

A person who keeps patience  
is sure to win in share market.



## Daily Research Reports

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## # Good Morning & Welcome to Monday's trading session at Dalal Street, dated September 8th 2025.

We suspect, Nifty's upside is likely to be capped. Nifty could sink as catching pessimism are catalysts like Tariff, Fed Fights, Uninspiring Corporate India's Q1, Weakening Technical landscape.

Nifty's biggest support still seen at 24336 mark (Low as on August 8th 2025).

## # Now, before we get into detail of today's trading session, here is the preferred trade on Nifty and Bank Nifty:

**Nifty (24741):** Buy at CMP. Stop at 24311. Targets 24821/24913. Aggressive targets at 25155-25600 zone.

**Bank Nifty (54115):** Buy at CMP. Stop at 53301. Targets 54700/55300. Aggressive targets at 56000-56600 zone.

## # This Monday morning, there is a good news and a bad news!

**# First, the Good News:** The Federal Reserve is likely to lower interest rates by a quarter-percentage point at its September 17th FOMC meet and most importantly, the rate cuts likely to in each of this year's three remaining meetings.

**# Now, the bad news:** The latest US employment snapshot released on Friday, painted an ugly picture of the current state of the US economy. The number of jobs added in August came in more than 70% below economists' expectations, and the unemployment rate hit its highest level since 2021.

# With our stock markets perspective, sentiments remain dented and pessimism continues to be reignited by investors' concerns on the future of President Trump's tariff strategy.

**# Long Story Short:** Confirmation of strength only if Nifty closes above its biggest hurdles at 25155 mark.

Until Nifty 25155 mark is a hurdle, expect volatility, volatility and volatility to the preferred theme at Dalal street.

**# Bottom-line:** Nifty's bull case is likely to get louder ONLY above 25155 mark.

## Outlook for Monday: Nifty may waver in today's trade.

# Our **call of the day** suggests a quieter but powerful bullish consolidation could be the preferred theme.

We will spy with one big eye if Nifty can close above the psychological 25000 mark.

## # STOCKS IN SPOTLIGHT:

1) Lupin's Aurangabad-based facility gets two observations from US FDA. Lupin said that the US FDA has conducted a product-specific Pre-Approval Inspection (PAI) at the company's Chhatrapati Sambhajinagar (Aurangabad) manufacturing facility from 01 September 2025 to 05 September 2025.

Zydus Lifesciences gets 4 USFDA observations after inspection at Jarod Injectable facility.

| INDICES              |       |        |
|----------------------|-------|--------|
| Nifty                | 24741 | 0.03%  |
| Bank Nifty           | 54115 | 0.07%  |
| Nifty Auto Index     | 26321 | 1.25%  |
| Nifty FMCG Index     | 56292 | -1.42% |
| Nifty Infra Index    | 8955  | 0.20%  |
| Nifty IT Index       | 34636 | -1.44% |
| Nifty Media Index    | 1620  | 0.59%  |
| Nifty Midcap Index   | 15082 | -0.01% |
| Nifty Metal Index    | 9616  | -0.62% |
| Nifty Pharma Index   | 21915 | -0.20% |
| Nifty Reality Index  | 873   | -1.16% |
| Nifty Smallcap Index | 17655 | 0.19%  |
| Sensex               | 80711 | -0.01% |
| SGX Nifty            | 24827 | -0.09% |

| Outlook for the Day |                    |
|---------------------|--------------------|
|                     | Caution to prevail |

| Nifty Outlook |                        |
|---------------|------------------------|
| Intraday      | Negative (24600-24900) |
| Medium Term   | Positive (24000-25100) |
| Long Term     | Positive (23000-26500) |

| Key Levels to Watch |             |
|---------------------|-------------|
| Nifty Support       | 24550/24336 |
| Nifty Resistance    | 24981/25155 |

| Pivot Level |       |
|-------------|-------|
| Nifty       | 24601 |

(Zydus Lifesciences announced that the United States Food and Drug Administration (USFDA) has completed an inspection of its injectable manufacturing facility located at Jarod, near Vadodara, Gujarat).

2) Government plans to reallocate iron ore mines to boost steel production. On the policy front, reports say the government is looking at reallocating some non-operational iron ore mines currently held by SAIL and Odisha Mining Corporation. The idea is to increase the supply of iron ore — a key ingredient for steel — to meet growing demand.

## # SECTORS:

# **Bullish Sectors:** BANK NIFTY, METAL, REALITY

# **Bearish Sectors:** MEDIA, IT, DEFENCE

# **BULLISH STOCKS (Value Buying+ Long Build-up+ Short Covering):** MANAPPURAM, MUTHOOT FINANCE, ATHER ENERGY, NYKAA, TITAN, HINDALCO, NETWEB TECHNOLOGIES, HDFC BANK, HBL ENGINEERING, SKIPPER, SBI.

# **BEARISH STOCKS (Long Unwinding + Short build-up):** IRCTC, AUROPHARMA, HCLTECH, TECHM, UPL

# Our **chart of the day** is bullish on TATA STEEL, JSW STEEL, and NYKAA on any early excessive intraday weakness with an interweek/Intermonth perspective.

# **The 1 Stock to Buy Right Now:** Buy JSW STEEL (CMP 1073): Buy at CMP. Stop at 1033. Targets 1101/1119. Aggressive targets at 1155. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Confirmation of strength only above 1103. Key interweek support 1019. Above 1101, major hurdles only at 1163 mark. 200-DMA at 995.

## FII/DII & OPTIONS DATA:

INDIA VIX 10.78 (-0.67%)

USD/INR Futures (September) (88.33)

NIFTY PCR (30th Sept) 1.09

Bank Nifty PCR (30th Sept) 0.87

# In Friday's positive session, FIIs turned out to be net sellers to the tune of Rupees 1305 crores while DII were net buyers to the tune of Rupees 1821 crores.

# The Nifty options data suggests Nifty is likely to be in a trading range of 23500-25000 zone.

Maximum Call OI is at 25000 followed by 26000 strike prices. 25000 mark is now Nifty's major resistance zone.

Maximum Put open interest stands at 24000 levels followed by 24500 levels.

Call writing was seen at 24800 and then at 24900 strike price, while there was meaningful Put writing at 24300 and then at 24500 strike prices.

# **Stock in ban:** RBLBANK

## Technical Strategy

|                       |             |
|-----------------------|-------------|
| <b>JSW STEEL</b>      | 1073        |
| <b>Action</b>         | BUY ON DIPS |
| <b>Target</b>         | 1221        |
| <b>Support</b>        | 1020/975    |
| <b>Resistance</b>     | 1101/1251   |
| <b>Holding Period</b> | 9-12 Months |

### CHART OF THE WEEK: Buy JSW STEEL

**Incorporated in 1982, JSW Steel**, the flagship business of the diversified US\$ 23 billion JSW Group, is a leading steel manufacturing company. Over the last three decades, it has evolved from a single manufacturing unit to become India's premier integrated Steel plant with a capacity of 35.7 MTPA in India and the USA (including 6 MTPA under commissioning in India). The company's next growth phase aims to expand its total capacity to 38.5 MTPA by FY25. The global operations include a plate and pipe mill in the US. In order to securitise resources, the company has acquired mining assets in Chile, USA and Mozambique.

JSW Group has interests in energy, infrastructure, cement, paints, sports, and venture capital.

Located in Vijayanagar, Karnataka, JSW Steel's manufacturing unit is the largest single-location steel-producing facility in India, and most importantly, the company has consistently led in research and innovation, maintaining a strategic collaboration with the global leader JFE Steel of Japan. This partnership enables JSW Steel to harness state-of-the-art technologies to produce and offer high-value special steel products.

JSW Steel reported a strong Q1 for the financial year 2025-26, with a consolidated net profit that more than doubled to ₹2,209 crore, up 158% year-on-year, driven by higher steel sales volume in India and lower costs, particularly coking coal. Although revenue remained largely stable at ₹43,147 crore, operating EBITDA surged 37% to ₹7,576 crore, with margins expanding significantly.

**The jump in profit can be attributed to easing raw material costs and firmer domestic steel prices.**

#### Key Financial Highlights (Q1 FY2026 vs. Q1 FY2025)

Net Profit (PAT): ₹2,209 crore, a 158% increase year-on-year.

Total Income: ₹43,147 crore, largely flat.

Operating EBITDA: ₹7,576 crore, a 37% rise year-on-year.

Operating EBITDA Margin: 17.6%, a significant expansion of 473 basis points.

Total Expenses: Declined to ₹40,325 crore from ₹41,715 crore in the previous year.

#### Other Key Metrics:

Steel Sales: 6.69 million tonnes at a consolidated level.

Crude Steel Production: Improved by 14% year-on-year to 7.26 million tonnes.

Capital Expenditure: The company spent ₹3,400 crore in Q1 and plans to spend ₹20,000 crore for the full year FY26.

Net Debt: Stood at ₹79,580 crore as of June 30, 2025, higher than the previous quarter due to working capital investments.

**Technical Outlook:** The stock at the moment is witnessing massive bullish consolidation and aiming to breakout on the long-term charts and that's on backdrop of one way up move since March 2020 low at Rs 133.

Major supports are now placed at 1000-1025 zone. The 200 DMA is placed at 995 levels. The recent sequence of higher high/low is intact on the daily and weekly charts time frames. A move above 1089.20 is likely to lift the stock to higher levels.

**Preferred Strategy:** Simply buy at CMP, and on dips between 1000-1025 zone, targeting 1111/1151 mark and then at 1203-1225 zone. Stop below 989. Holding Period: 9-12 Months.

## WHAT TECHNICAL TELLS US ON NIFTY

### Daily chart of Nifty:



**# Nifty:** In Friday's trade, Nifty started the session on a solid positive footing and the positive takeaway was that the benchmark stayed in bullish territory for most part of the trading session but that said, ended the day on a flat note amidst massive profit booking at higher levels.

Nifty's 100 DMA is at 24793 mark.

Nifty's all-time-high continues to be at 26277.35 mark.

The technical landscape suggests Nifty's major support at 24609/24336/24080 mark.

Nifty's hurdles seen 25000/25155/25670 mark.

Nifty's 200 DMA at 24093 mark.

Nifty's chart of the day suggests the benchmark may trade range bound with positive bias with Nifty's biggest intraday hurdles at 25000 mark on closing basis. Bias is Neutral.

### Daily chart of Nifty:



**# Bank Nifty:** In Friday's trade, Bank Nifty started the session on a positive footing, and the positive takeaway away was that buying persisted all-thru the trading session but the benchmark too gave all its gains amidst long unwinding.

Bank Nifty's all-time now is at 57628.40 mark.

Bank Nifty was seen mostly mirroring Nifty's volatile action, ending 0.07% higher as against Nifty's 0.03% gains.

Interestingly, Nifty PSU Banks ended 0.17% higher while Nifty Private Bank Index ended with 0.20% gains.

Intraday support for Bank Nifty now seen at 53561/52940 mark and then at 51500 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 54700/55300/56600 mark. Bank Nifty's 200-DMA is placed at 52980 mark.



## ECONOMIC CUES:

The US Personal Consumption Expenditures (PCE) Price Index – the Fed's preferred measure of inflation – rose 0.2% from June to July and was up 2.6% year over year.

Core PCE, which excludes volatile food and energy prices, increased 0.3% monthly in July and was 2.9% higher compared to the year-ago period. The annual increase in core PCE was the largest since February.

It was the sharpest increase in personal spending in four months, extending the period of resilience from the US consumer despite heightened economic uncertainty and elevated borrowing costs.

## GLOBAL STOCK MARKETS:

# In Friday's trade, US stocks traded with negative bias after weaker-than-expected August jobs data raised concerns about a slowing economy, even as expectations for Federal Reserve rate cuts firmed.

The S&P 500 gave up earlier gains, ending 0.3% lower and below Thursday's record close, the Dow dropped 220 points, while the Nasdaq 100 was flat.

The US economy added just 22K jobs, well below the 75K forecast, while the unemployment rate rose to 4.3%, highlighting a cooling labor market. Traders priced in a higher chance of interest-rate cuts, with bets rising on a potential 50bps reduction this month. Banks, energy, and industrials sectors led the decline, while real estate gained on rate-cut optimism.

## RECAP OF PREVIOUS DAY'S TRADING SESSION:

Nifty wavers, ends near the flat line as focus shifts towards US NFP. India VIX 10.79.

NIFTY (+7, 24741)

Sensex (-7, 80711)

Bank Nifty (+39, 54115)

1) All bullish eyes turn towards August US Jobs Report which is likely to play crucial role ahead of Federal Reserve's rate cut outcome on September 17th.

Hopefully, the Friday's US employment data to trickle in at 12:30 GMT (6:00PM IST) seals the deal for a rate cut.

Nonfarm Payrolls are set to rise by 75K in August, a tad higher than July's 73K increase.

As of writing, the CME Group's FedWatch tool indicates a 90% chance of such a move.

# Honestly speaking, Nifty ending lower after a strong positive start indicates that the hype over big GST cut is fizzling out.

Our call of the day which suggests the 'Next-Gen GST Reforms' should strengthen the case for a consumption-led recovery, with auto and consumption expected to benefit the most.

But having said that, the broader and macro-outlook still is vulnerable to global macro uncertainties – especially on Trump's US tariff of 50% on India and most importantly, the persistent FII's outflows.

We will continue to spy with one big eye to watch out what positive trigger it will take for Dalal Street to climb the biggest 'Wall of Worry' of 50% Trump's tariff which came into effect on August 27th?

# Long Story Short: Nifty risk-on theme are likely to prevail, that said confirmation of strength only above Nifty 25155 mark.

## # SECTOR GAINERS:

NIFTY AUTO (+1.25%)

NIFTY METAL (+0.68%)

NIFTY MEDIA (+0.59%)

## # SECTORS LOSERS

NIFTY IT (-1.44%)

NIFTY FMCG (-1.42%)

NIFTY REALTY (-1.16%)

## # TODAY'S MARKET RE-CAP:

1) Nifty (+0.55%) ended on a flat note as the benchmark gave away its intraday hard-fought gains. Nifty is now above its 21 DMA (24701) but still below its 50 DMA (24963) and 100 DMA (24793) and most importantly, well below the psychological 25000 mark.

2) Bank Nifty (+0.07%) too ends on an uninspiring note and most importantly, was seen mirroring Nifty's rangebound action. Bank Nifty's new all-time-high continues to be at 57628.40 mark

3) The market breadth (27:23) was in favor of the bulls.

4) The Nifty Mid-cap (+0.42%) and Nifty Small-cap (+0.31%) indices were seen outperforming benchmark Nifty's inspiring session.

5) Amongst sectoral indices ending in green were NIFTY AUTO (+1.32%), Nifty METAL (+0.77%) and Nifty MEDIA (+0.7%), while sectors ending in red were Nifty FMCG (+1.41%), NIFTY IT (+1.36%) and NIFTY REALTY (-0.93%).

## # STOCKS IN SPOTLIGHT:

1) Netweb Technologies India Ltd continued to stage its spectacular run, ending the day 20% higher after the company bagged a Rs 1,734-crore order for the supply of server

2) The Nifty Metal index ended the week on a positive note, up 5.85% on weekly basis.

This week, the key outperformers were National Aluminium Company (+14%), VEDANTA (+6%), NMDC (+6.42%), Steel Authority of India (+9%), Hindalco Industries (+5.6%), Tata Steel (+8.62%), Hindustan Copper (up 0.27%), and Jindal Steel (+9.5%).

3) Yasho Industries (-1.86%) drifted down despite the company entered into a 15-year long-term supply agreement with a global multinational corporation for lubricant additives.

4) Spice Jet (-1.8%) was consolidating with slight negative bias ahead of its meeting of the board of directors of Spicejet is scheduled on 05/09/2025 to consider and approve the un-audited standalone and consolidated financial results of the company for first quarter ended June 30, 2025 and Issue of equity shares on a preferential basis to aircraft lessor(s) consequent upon conversion of their existing outstanding dues, including determination of the issue price, in accordance with applicable laws.

## # BULLS OF THE DAY:

EICHERMOT (+2.41%)

M&M (+2.34%)

SHRIRAMFIN (+1.68%)

MARUTI (+1.64%)

DRREDDY (+1.33%)

## # BEARS OF THE DAY:

ITC (-1.92%)

CIPLA (-1.69%)

HCLTECH (-1.61%)

TCS (-1.54%)

TECHM (-1.49%)

# Adv-Dec 27—23

# INDIA VIX 10.78 (-0.65%)

# NIFTY PCR (09th SEP) 0.77

₹ NIFTY PCR (30th SEP) 1.09

# USD/INR Futures (Sep) (+0.13%, 88.33)

# TOP PICKS (F & O)

It's like having investment binoculars !

## JSW Steel & Malappuram: It's All About Massive Breakout Aiming Uncharted Territories!

| STOCKS        | LTP  | S1   | S2   | R1   | R2   | BIAS     | TRADING STRATEGY   |
|---------------|------|------|------|------|------|----------|--|
| BHARTI AIRTEL | 1895 | 1873 | 1815 | 1952 | 1983 | Positive | Buy at CMP. Stop at 1859. Targets 1921/1952. Aggressive targets at 1983. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside. Aiming uncharted territories. Key interweek support 1815. Major hurdles only at 1983 mark. 200-DMA at 1765.                                  |
| HDFC BANK     | 963  | 940  | 922  | 981  | 1013 | Positive | Buy at CMP. Stop at 913. Targets 975/987. Aggressive targets at 1013. (Interweek Strategy). Rationale: Signalling a massive rebound on the upside. Aiming to move towards higher uncharted levels on the daily charts. Key interweek support 922. Major hurdles only at 1013 mark. 200-DMA at 918. |
| JSW STEEL     | 1073 | 1045 | 1019 | 1101 | 1155 | Positive | Buy at CMP. Stop at 1033. Targets 1101/1119. Aggressive targets at 1155. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. Confirmation of strength only above 1103. Key interweek support 1019. Above 1101, major hurdles only at 1163 mark. 200-DMA at 995.          |
| MARICO        | 732  | 707  | 687  | 761  | 803  | Positive | Buy between 715-721 zone. Stop at 683. Targets 761/777. Aggressive targets at 803. (Interweek Strategy). Rationale: Momentum Play. Signalling a massive breakout on the upside. Key interweek support 707. Major hurdles only at 803 mark. 200-DMA at 677.   |
| MANAPPURAM    | 285  | 267  | 245  | 301  | 321  | Positive | Buy at CMP. Stop at 263. Targets 301/307. Aggressive targets at 321. (Interweek Strategy). Rationale: Signalling a massive breakout on the upside. The sequence of higher high/low is intact. Key interweek support 267. Major hurdles only at 301 mark. 200-DMA at 224.                           |

## Derivatives Strategies

**Future Call:** SELL PERSISTENT September FUTURES at CMP 5150. Targets at 4987 and then at 4833. Stop at 5299. Holding Period: Intraday. Analyst's Remark: Stock price likely to move lower amidst weakening momentum oscillators.

**Option Call:** BUY NIFTY 16th September PE Strike Price 24600 at CMP 77.70. Maximum Loss: ₹ 5827.50. Profit: Unlimited. Stop: Exit Put Option if NIFTY September FUTURES moves above 24891. Analyst's Remark: Profit-taking likely amidst long unwinding.

### Market Summary:

- Nifty September Futures ended Friday's session at a premium of +108 premium of +105
- The 30th September expiry Put-Call Open Interest Ratio was at 1.09 for Nifty.
- The 30th September expiry Bank Nifty Put-Call Open Interest Ratio was at 0.86 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 26000 Strike Price for 30th September Series. Short Covering was seen at strike prices 24450-24650
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 24500 strike prices for 30th September series. Short Build Up was seen at strike prices 24700-24950.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 57000 Strike Price and Maximum Put Open Interest stands at 54000 Strike Price for 30th September series
- As per Friday's provisional data available on NSE, FIIs sold to the tune of Rs. 1,304.91 crores. DIIs on the other hand, bought shares worth Rs. 1,821.23 crores.
- Long Buildup: GLENMARK, KFINTECH, M&M, ASHOKLEY
- Short Buildup: VBL, PRESTIGE, PERSISTENT, TORNTPOWER
- Short Covering: INDUSTOWER, RBLBANK, BSE, RVNL
- Long Unwinding: MPHASIS,
- Stocks banned in F&O Segment:** RBLBANK
- New in Ban: NIL
- Out of Ban: NIL

### Changes in Open Interest (OI) in yesterday's trade.

|                             |                      |
|-----------------------------|----------------------|
| <b>Nifty Spot</b>           | 24741.00 (+0.03%)    |
| <b>Bank Nifty Spot</b>      | 54114.55 (+0.07%)    |
| <b>VIX</b>                  | 10.78 (-0.65%)       |
| <b>Premium</b>              | 108 vs +105          |
| <b>Nifty Future OI</b>      | 1.70 crores (+0.82%) |
| <b>Bank Nifty Future OI</b> | 28.14 lakhs (-1.43%) |

| Cash Volumes (INR in Cr.)              | Yesterday   | Day Before Yesterday |
|--|-------------|----------------------|
| <b>BSE Cash Vol. (Rs. in Cr)</b>       | 7317.33     | 7804.49              |
| <b>NSE Cash Vol. (Rs. in Cr)</b>       | 81938.01    | 95965.54             |
| <b>NSE Derivative Vol. (Rs. in Cr)</b> | 3,08,69,851 | 16,39,978            |

| Derivatives Vol. (INR in Cr.) | No of contracts | Turnover (Rs. In cr.) |
|-------------------------------|-----------------|-----------------------|
| <b>Index Future Volumes</b>   | 23,864          | 4,448                 |
| <b>Stock Future Volumes</b>   | 4,67,090        | 31,642                |
| <b>Index Option Volumes</b>   | 1,65,96,073     | 3,07,94,447           |
| <b>Stock Option Volumes</b>   | 5,63,731        | 39313.68              |
| <b>Total</b>                  | 1,76,50,758     | 3,08,69,851           |

### Major Changes in Nifty Options (OI)

| Calls | in lakhs (% Change) |
|-------|---------------------|
| 25000 | 0.79 (-0.25%)       |
| 25500 | 0.53 (-1.11%)       |
| 26000 | 0.59 (-1.33%)       |

| Puts  |               |
|-------|---------------|
| 24000 | 0.54 (-6.89%) |
| 24500 | 0.54 (-3.57%) |
| 25000 | 0.54 (-5.26%) |



| Stock               | CMP   | Support | Resistance | 21 DMA | 200 DMA | Intraday | Short Term | Long Term |
|---------------------|-------|---------|------------|--------|---------|----------|------------|-----------|
| Nifty 50            | 24741 | 24246   | 25236      | 24701  | 24092   | DOWN     | DOWN       | DOWN      |
| Bank Nifty          | 54115 | 53032   | 55197      | 54867  | 52980   | DOWN     | DOWN       | DOWN      |
| CPSE Index          | 6248  | 6123    | 6373       | 6296   | 6221    | UP       | UP         | DOWN      |
| NIDEFENCE           | 7519  | 7368    | 7669       | 7659   | 7099    | UP       | DOWN       | DOWN      |
| NIFTY MID LIQ15     | 15131 | 14828   | 15433      | 15000  | 14201   | UP       | DOWN       | DOWN      |
| NIFTY PVT BANK      | 26338 | 25811   | 26864      | 26570  | 26106   | DOWN     | DOWN       | DOWN      |
| NIFTYCONSR          | 39826 | 39029   | 40622      | 38535  | 38173   | UP       | UP         | UP        |
| NIFTYDigital        | 8958  | 8779    | 9137       | 8922   | 8921    | DOWN     | UP         | DOWN      |
| NIFTYHEALTH         | 14488 | 14198   | 14778      | 14486  | 14091   | DOWN     | DOWN       | DOWN      |
| NIFTYOILGAS         | 10934 | 10715   | 11152      | 11029  | 10933   | DOWN     | DOWN       | DOWN      |
| NIFTYSMLCA          | 17655 | 17302   | 18008      | 17647  | 17484   | UP       | DOWN       | DOWN      |
| Nifty 500           | 22829 | 22373   | 23286      | 22782  | 22213   | UP       | DOWN       | DOWN      |
| Nifty Energy        | 34298 | 33612   | 34984      | 34436  | 34554   | UP       | DOWN       | DOWN      |
| Nifty Auto          | 26321 | 25794   | 26847      | 24945  | 23047   | UP       | UP         | UP        |
| Nifty FMCG          | 56292 | 55166   | 57418      | 55824  | 55424   | DOWN     | UP         | UP        |
| Nifty Housing       | 11385 | 11157   | 11613      | 11386  |         | UP       | DOWN       | DOWN      |
| Nifty IT            | 34636 | 33943   | 35329      | 35157  | 38913   | DOWN     | UP         | DOWN      |
| Nifty India Tourism | 9212  | 9028    | 9396       | 9180   | 8850    | DOWN     | DOWN       | DOWN      |
| Nifty Infra         | 8955  | 8776    | 9134       | 9006   | 8681    | DOWN     | DOWN       | DOWN      |
| Nifty Media         | 1620  | 1588    | 1653       | 1633   | 1674    | DOWN     | DOWN       | DOWN      |
| Nifty Metal         | 9682  | 9488    | 9875       | 9367   | 8953    | UP       | UP         | DOWN      |
| Nifty PSE           | 9405  | 9217    | 9593       | 9479   | 9508    | UP       | UP         | DOWN      |
| Nifty PSU Bank      | 6856  | 6719    | 6993       | 6943   | 6597    | UP       | DOWN       | DOWN      |
| Nifty Pharma        | 21925 | 21486   | 22363      | 21911  | 21745   | DOWN     | DOWN       | DOWN      |
| Nifty Realty        | 873   | 855     | 890        | 891    | 932     | DOWN     | DOWN       | DOWN      |
| Nifty Rural         | 15314 | 15007   | 15620      | 15049  |         | UP       | UP         | DOWN      |
| 360ONE              | 1038  | 1017    | 1058       | 1053   | 1064    | DOWN     | UP         | DOWN      |
| ABB                 | 5117  | 5015    | 5220       | 5084   | 5886    | UP       | DOWN       | DOWN      |
| ABCAPITAL           | 281   | 273     | 290        | 279    | 212     | DOWN     | UP         | UP        |
| ADANIENSOL          | 756   | 741     | 771        | 788    | 814     | DOWN     | DOWN       | DOWN      |
| ADANIENT            | 2281  | 2236    | 2327       | 2294   | 2404    | DOWN     | DOWN       | DOWN      |
| ADANIGREEN          | 929   | 911     | 948        | 939    | 987     | DOWN     | DOWN       | DOWN      |
| ADANIPORTS          | 1322  | 1295    | 1348       | 1335   | 1264    | DOWN     | DOWN       | DOWN      |
| ALKEM               | 5334  | 5227    | 5440       | 5248   | 5089    | DOWN     | UP         | UP        |
| AMBER               | 7794  | 7638    | 7949       | 7361   | 6739    | UP       | DOWN       | UP        |
| AMBUJACEM           | 567   | 555     | 578        | 579    | 547     | DOWN     | DOWN       | DOWN      |
| ANGELONE            | 2297  | 2251    | 2343       | 2471   | 2613    | DOWN     | DOWN       | DOWN      |
| APLAPOLLO           | 1665  | 1631    | 1698       | 1622   | 1600    | UP       | UP         | DOWN      |
| APOLLOHOSP          | 7805  | 7648    | 7961       | 7654   | 7008    | UP       | UP         | UP        |
| ASHOKLEY            | 131   | 127     | 135        | 127    | 114     | UP       | UP         | UP        |
| ASIANPAINT          | 2580  | 2528    | 2631       | 2527   | 2352    | UP       | UP         | UP        |
| ASTRAL              | 1455  | 1426    | 1484       | 1381   | 1473    | UP       | UP         | DOWN      |
| AUBANK              | 694   | 680     | 708        | 734    | 650     | DOWN     | DOWN       | DOWN      |
| AUROPHARMA          | 1044  | 1023    | 1065       | 1053   | 1162    | DOWN     | DOWN       | DOWN      |
| AXISBANK            | 1056  | 1035    | 1077       | 1065   | 1106    | DOWN     | DOWN       | DOWN      |
| BAJAJ-AUTO          | 9085  | 8903    | 9266       | 8627   | 8454    | UP       | UP         | UP        |
| BAJAJFINSV          | 2014  | 1974    | 2055       | 1948   | 1875    | UP       | UP         | UP        |
| BAJFINANCE          | 938   | 919     | 956        | 888    | 844     | UP       | UP         | UP        |
| BANDHANBNK          | 163   | 158     | 168        | 167    | 162     | DOWN     | DOWN       | DOWN      |
| BANKBARODA          | 234   | 227     | 241        | 240    | 235     | DOWN     | DOWN       | DOWN      |
| BANKINDIA           | 113   | 109     | 116        | 113    | 110     | DOWN     | DOWN       | DOWN      |
| BANKNIFTY           | 54115 | 53032   | 55197      | 54867  | 52980   | DOWN     | DOWN       | DOWN      |
| BDL                 | 1443  | 1415    | 1472       | 1508   | 1440    | DOWN     | DOWN       | DOWN      |
| BEL                 | 371   | 360     | 382        | 377    | 330     | UP       | DOWN       | DOWN      |
| BHARTFORG           | 1137  | 1114    | 1159       | 1147   | 1201    | DOWN     | DOWN       | DOWN      |
| BHARTIARTL          | 1895  | 1857    | 1933       | 1896   | 1765    | DOWN     | DOWN       | DOWN      |
| BHEL                | 212   | 206     | 219        | 218    | 228     | UP       | DOWN       | DOWN      |
| BIOCON              | 364   | 353     | 375        | 357    | 353     | UP       | DOWN       | DOWN      |
| BLUESTARCO          | 1944  | 1905    | 1982       | 1872   | 1871    | UP       | UP         | UP        |
| BOSCHLTD            | 40910 | 40092   | 41728      | 39537  | 32505   | UP       | UP         | UP        |
| BPCL                | 313   | 303     | 322        | 316    | 298     | DOWN     | DOWN       | DOWN      |
| BRITANNIA           | 6076  | 5954    | 6198       | 5624   | 5243    | UP       | UP         | UP        |
| BSE                 | 2320  | 2273    | 2366       | 2336   | 2089    | UP       | DOWN       | DOWN      |
| CAMS                | 3832  | 3756    | 3909       | 3809   | 4061    | UP       | DOWN       | DOWN      |
| CANBK               | 107   | 104     | 110        | 108    | 101     | UP       | DOWN       | DOWN      |
| CDSL                | 1523  | 1493    | 1554       | 1535   | 1502    | UP       | DOWN       | DOWN      |
| CGPOWER             | 736   | 722     | 751        | 688    | 666     | UP       | UP         | UP        |
| CHOLAFIN            | 1491  | 1461    | 1521       | 1476   | 1441    | UP       | DOWN       | DOWN      |
| CIPLA               | 1553  | 1522    | 1584       | 1556   | 1491    | DOWN     | UP         | UP        |
| COALINDIA           | 393   | 381     | 404        | 382    | 388     | UP       | UP         | DOWN      |
| COFORGE             | 1658  | 1625    | 1691       | 1691   | 1690    | DOWN     | DOWN       | DOWN      |
| COLPAL              | 2423  | 2375    | 2472       | 2292   | 2537    | UP       | UP         | UP        |
| CONCOR              | 542   | 531     | 553        | 544    | 586     | UP       | DOWN       | DOWN      |
| CROMPTON            | 328   | 318     | 337        | 324    | 352     | UP       | DOWN       | DOWN      |
| CUMMINSIND          | 3937  | 3858    | 4016       | 3821   | 3210    | UP       | UP         | UP        |
| CYIENT              | 1166  | 1142    | 1189       | 1193   | 1418    | DOWN     | DOWN       | DOWN      |
| DABUR               | 547   | 536     | 558        | 521    | 504     | UP       | UP         | UP        |
| DALBHARAT           | 2410  | 2362    | 2459       | 2332   | 1968    | UP       | UP         | UP        |
| DELHIVERY           | 469   | 459     | 478        | 469    | 348     | UP       | UP         | UP        |
| DIVISLAB            | 6009  | 5889    | 6129       | 6096   | 6119    | DOWN     | DOWN       | DOWN      |
| DIXON               | 17855 | 17498   | 18212      | 16805  | 15649   | UP       | UP         | UP        |
| DLF                 | 756   | 740     | 771        | 760    | 761     | DOWN     | DOWN       | DOWN      |
| DMART               | 4793  | 4697    | 4889       | 4564   | 3981    | UP       | UP         | UP        |
| DRREDDY             | 1268  | 1243    | 1293       | 1250   | 1238    | UP       | UP         | DOWN      |
| EICHERMOT           | 6581  | 6449    | 6712       | 5995   | 5325    | UP       | UP         | UP        |
| ETERNAL             | 329   | 319     | 339        | 316    | 255     | UP       | UP         | UP        |
| EXIDEIND            | 413   | 404     | 421        | 393    | 388     | UP       | UP         | UP        |
| FEDERALBNK          | 191   | 185     | 196        | 195    | 198     | DOWN     | DOWN       | DOWN      |
| FINNIFTY            | 25889 | 25372   | 26407      | 26138  | 25061   | DOWN     | DOWN       | DOWN      |
| FORTIS              | 948   | 929     | 967        | 927    | 721     | UP       | UP         | UP        |
| GAIL                | 174   | 169     | 179        | 174    | 182     | DOWN     | UP         | DOWN      |
| GLENMARK            | 2052  | 2011    | 2093       | 1984   | 1612    | UP       | UP         | DOWN      |
| GMRAIRPORT          | 86    | 83      | 89         | 89     | 82      | DOWN     | DOWN       | DOWN      |
| GODREJCP            | 1232  | 1207    | 1256       | 1232   | 1179    | DOWN     | DOWN       | UP        |
| GODREJPROP          | 1962  | 1923    | 2001       | 2000   | 2287    | DOWN     | DOWN       | DOWN      |
| GRASIM              | 2804  | 2748    | 2860       | 2790   | 2618    | DOWN     | UP         | UP        |
| HAL                 | 4405  | 4317    | 4493       | 4454   | 4331    | DOWN     | DOWN       | DOWN      |
| HAVELLS             | 1583  | 1551    | 1614       | 1532   | 1568    | UP       | UP         | UP        |
| HCLTECH             | 1419  | 1391    | 1447       | 1475   | 1666    | DOWN     | DOWN       | DOWN      |
| HDFCAMC             | 5573  | 5461    | 5684       | 5627   | 4554    | DOWN     | DOWN       | UP        |
| HDFCBANK            | 963   | 944     | 983        | 973    | 918     | DOWN     | DOWN       | DOWN      |
| HDFCLIFE            | 760   | 744     | 775        | 776    | 699     | DOWN     | DOWN       | UP        |
| HEROMOTOCO          | 5363  | 5256    | 5470       | 4985   | 4237    | UP       | UP         | UP        |
| HFCL                | 70    | 67      | 72         | 72     | 91      | DOWN     | DOWN       | DOWN      |
| HINDALCO            | 744   | 729     | 759        | 705    | 650     | UP       | UP         | UP        |
| HINDPETRO           | 384   | 372     | 395        | 393    | 384     | DOWN     | DOWN       | DOWN      |
| HINDUNILVR          | 2633  | 2581    | 2686       | 2599   | 2382    | UP       | UP         | UP        |
| HINDZINC            | 440   | 431     | 449        | 429    | 448     | UP       | UP         | DOWN      |
| HUDCO               | 215   | 209     | 222        | 211    | 219     | UP       | DOWN       | DOWN      |
| ICICIBANK           | 1403  | 1375    | 1431       | 1422   | 1354    | DOWN     | DOWN       | DOWN      |
| ICICIGI             | 1840  | 1804    | 1877       | 1892   | 1864    | DOWN     | DOWN       | DOWN      |
| ICICIPRULI          | 597   | 585     | 609        | 617    | 621     | DOWN     | DOWN       | DOWN      |
| IDEA                | 7     | 7       | 7          | 7      | 8       | UP       | UP         | UP        |
| IDFCFIRSTB          | 73    | 70      | 75         | 70     | 66      | UP       | UP         | DOWN      |
| IEX                 | 142   | 138     | 146        | 140    | 175     | DOWN     | DOWN       | DOWN      |
| IGL                 | 213   | 207     | 219        | 208    | 200     | UP       | UP         | DOWN      |
| IIFL                | 435   | 426     | 444        | 448    | 408     | DOWN     | DOWN       | DOWN      |
| INDHOTEL            | 775   | 759     | 790        | 768    | 782     | DOWN     | UP         | UP        |
| INDIANB             | 664   | 651     | 678        | 664    | 579     | UP       | UP         | UP        |
| INDIGO              | 5670  | 5557    | 5783       | 5894   | 5066    | DOWN     | DOWN       | UP        |
| INDUSINDBK          | 757   | 742     | 772        | 770    | 869     | UP       | DOWN       | DOWN      |
| INDUSTOWER          | 337   | 327     | 348        | 339    | 364     | UP       | DOWN       | DOWN      |
| INFY                | 1445  | 1416    | 1473       | 1466   | 1672    | DOWN     | UP         | DOWN      |
| INOXWIND            | 146   | 141     | 150        | 142    | 168     | UP       | DOWN       | DOWN      |
| IOC                 | 140   | 135     | 144        | 140    | 137     | DOWN     | DOWN       | DOWN      |
| IRCTC               | 714   | 700     | 728        | 718    | 760     | UP       | DOWN       | DOWN      |
| IREDA               | 146   | 141     | 150        | 145    | 174     | DOWN     | DOWN       | DOWN      |
| IRFC                | 123   | 120     | 127        | 124    | 135     | UP       | DOWN       | DOWN      |
| ITC                 | 407   | 399     | 415        | 409    | 422     | DOWN     | UP         | DOWN      |
| JINDALSTEL          | 1035  | 1014    | 1056       | 993    | 921     | UP       | UP         | UP        |
| JIOFIN              | 309   | 300     | 319        | 321    | 282     | DOWN     | DOWN       | UP        |
| JSWENERGY           | 504   | 494     | 514        | 519    | 537     | UP       | DOWN       | DOWN      |
| JSWSTEEL            | 1073  | 1052    | 1095       | 1057   | 995     | UP       | UP         | UP        |
| JUBLFOOD            | 656   | 643     | 669        | 635    | 675     | UP       | DOWN       | DOWN      |
| KALYANKJIL          | 502   | 492     | 512        | 521    | 563     | DOWN     | DOWN       | DOWN      |
| KAYNES              | 6842  | 6705    | 6978       | 6245   | 5720    | UP       | UP         | UP        |
| KEI                 | 4038  | 3957    | 4118       | 3904   | 3700    | UP       | UP         | UP        |
| KFINTECH            | 1088  | 1066    | 1109       | 1090   | 1150    | UP       | DOWN       | DOWN      |
| KOTAKBANK           | 1946  | 1907    | 1984       | 1977   | 1995    | DOWN     | DOWN       | DOWN      |
| KPITTECH            | 1233  | 1208    | 1258       | 1208   | 1313    | UP       | DOWN       | DOWN      |
| LAURUSLABS          | 881   | 863     | 898        | 861    | 653     | UP       | DOWN       | UP        |
| LICHSGFIN           | 554   | 543     | 565        | 566    | 585     | DOWN     | DOWN       | DOWN      |
| LICI                | 877   | 860     | 895        | 886    | 865     | DOWN     | DOWN       | DOWN      |
| LODHA               | 1175  | 1151    | 1198       | 1228   | 1291    | DOWN     | DOWN       | DOWN      |
| LT                  | 3554  | 3483    | 3625       | 3613   | 3512    | DOWN     | UP         | UP        |
| LTF                 | 231   | 224     | 237        | 214    | 168     | UP       | UP         | UP        |
| LTIM                | 5196  | 5092    | 5299       | 5146   | 5293    | DOWN     | DOWN       | UP        |
| LUPIN               | 1944  | 1905    | 1983       | 1937   | 2027    | UP       | DOWN       | DOWN      |
| M&M                 | 3561  | 3490    | 3633       | 3313   | 3012    | UP       | UP         | UP        |
| MANAPPURAM          | 285   | 276     | 293        | 267    | 224     | UP       | UP         | UP        |
| MANKIND             | 2551  | 2500    | 2602       | 2514   | 2507    | DOWN     | UP         | UP        |
| MARICO              | 732   | 717     | 746        | 724    | 677     | DOWN     | UP         | UP        |
| MARUTI              | 14895 | 14597   | 15193      | 13954  | 12241   | UP       | UP         | UP        |
| MAXHEALTH           | 1170  | 1147    | 1193       | 1214   | 1138    | DOWN     | DOWN       | UP        |
| MAZDOCK             | 2671  | 2617    | 2724       | 2709   | 2676    | DOWN     | DOWN       | DOWN      |
| MCX                 | 7606  | 7453    | 7758       | 7882   | 6589    | UP       | DOWN       | DOWN      |
| MFSL                | 1577  | 1546    | 1609       | 1600   | 1298    | DOWN     | UP         | UP        |
| MIDCPNIFTY          | 12778 | 12523   | 13034      | 12728  | 12374   | DOWN     | DOWN       | DOWN      |
| MOTHERSON           | 95    | 91      | 98         | 95     | 96      | DOWN     | DOWN       | DOWN      |
| MPHASIS             | 2797  | 2741    | 2853       | 2792   | 2693    | DOWN     | UP         | DOWN      |
| MUTHOOTFIN          | 2838  | 2781    | 2895       | 2682   | 2315    | UP       | UP         | UP        |
| NATIONALUM          | 212   | 206     | 219        | 192    | 193     | UP       | UP         | UP        |
| NAUKRI              | 1347  | 1320    | 1374       | 1362   | 1478    | DOWN     | DOWN       | DOWN      |
| NBCC                | 102   | 99      | 105        | 104    | 100     | UP       | DOWN       | DOWN      |
| NCC                 | 207   | 200     | 213        | 216    | 232     | DOWN     | DOWN       | DOWN      |
| NESTLEIND           | 1209  | 1184    |            |        |         |          |            |           |

# The Navigator

## ...Sailing global trend

### Crude oil prices in negative momentum

| Instrument          | LTP    | S1     | S2     | R1     | R2     | Bias     | TRADING STRATEGY  |
|---------------------|--------|--------|--------|--------|--------|----------|---|
| GOLD \$             | 3653   | 3617   | 3577   | 3689   | 3722   | Positive | Buying on dips preferred for Gold. Interweek Strategy: Buy at CMP. Targets 3689/3722 mark with stop at 3607.          |
| SILVER (\$)         | 41.55  | 40.89  | 40.22  | 42.00  | 43     | Positive | Buying on dips preferred for Silver as well. Interweek Strategy: Buy at CMP. Targets 42/42.55 mark with stop at 40.89 |
| WTI CRUDE OIL (\$ ) | 61.87  | 59     | 56     | 63     | 65.00  | Negative | Crude oil prices witness profit-booking. Interweek strategy: Sell at CMP. Targets 59/56 with stop at 63.              |
| EUR/USD             | 1.1719 | 1.1622 | 1.1472 | 1.1878 | 1.2000 | Positive | EUR/USD prices back in positive action. Interweek Strategy: Buy at CMP. Targets 1.1878/1.2000 with stop at 1.1589.    |
| US Dollar Index     | 97.73  | 96.22  | 94.77  | 98.55  | 101.00 | Negative | US Dollar Index reverses gains. Interweek Strategy: Sell at CMP. Targets 96.55/94 with stop at 99.44.                 |
| DOW JONES           | 45401  | 44981  | 44671  | 45877  | 46222  | Positive | Dow Jones consolidates. Interweek strategy: Buy at CMP. Targets 45877/46222 with stop at 44966.                       |

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