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

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Wealth Creator thru Systematic Investment
Since 1981

Daily Research Reports

Market Forecast

Thursday
27th August, 2026

Good Morning & Welcome to Thursday's trading session at Dalal Street, dated August 27th 2026.

Traders Brace for Nvidia's Earnings

Thursday's direction at Dalal Street will hinge heavily on Nvidia's earnings reaction.

NVIDIA EARNINGS

- Strong results and guidance: Positive for IT, semiconductors, data-centre and electronics-manufacturing stocks.
- Weak guidance or margin disappointment: Could trigger profit-taking across technology and AI-related counters.

 # OUR CALL OF THE DAY | Trade only the Breakout — Avoid the Middle Consolidation.

Nifty could face another challenging session, with its immediate consolidation range placed at 24,150–24,380.

A sustained move above 24,380 could trigger short-covering towards 24,500–24,700, while a breakdown below 24,150 could drag the index towards 24,000.

THE BIGGEST RISK | US Inflation Remains Sticky

At the time of recording, caution prevails as sticky US PCE inflation pushes Treasury yields higher and reinforces the case for the Federal Reserve to maintain restrictive monetary policy.

July headline PCE inflation remained at 3.7% YoY, while core PCE held at 3.3%—well above the Federal Reserve's 2% target.

 # Now, here is the preferred trade on Nifty and Bank Nifty:

Nifty (24208): Buy only above 24380. Stop at 24,110. Targets at 24,774.

Bank Nifty (57784): Buy at CMP. Stop at 56,420. Targets at 58,100/58,700.

Outlook for Thursday | Expect a volatile, news-driven trading session. Avoid forecasting direction — trade only after Nifty breaks decisively outside the 24,150–24,360 zone.

- **Sectors Likely to Outperform**
- Private Banks — Kotak Bank, Axis Bank and ICICI Bank displayed relative strength on Wednesday.
- Metals — Tata Steel, ,JSW STEEL SAIL and select metal stocks like HINDALCO retain positive trading momentum.
- Shipping — Great Eastern Shipping remains in focus ahead of its buyback decision.

INDICES		
Nifty	24208	-0.52%
Bank Nifty	57784	0.47%
Nifty Auto Index	29000	-0.74%
Nifty FMCG Index	47253	-0.95%
Nifty Infra Index	9289	-1.20%
Nifty IT Index	30319	-1.47%
Nifty Media Index	1611	0.06%
Nifty Midcap Index	18381	-0.17%
Nifty Metal Index	13542	1.27%
Nifty Pharma Index	26626	0.23%
Nifty Reality Index	910	-0.83%
Nifty Smallcap Index	20067	0.81%
Sensex	77473	-0.24%
SGX Nifty	24358	-0.16%

Outlook for the Day	
	Buy on dips

Nifty Outlook	
Intraday	Neutral (24100-24400)
Medium Term	Positive (23700-24700)
Long Term	Positive (22900-26500)

Key Levels to Watch	
Nifty Support	24121/24000
Nifty Resistance	24379/24774

Pivot Level	
Nifty	23749

SECTORS LIKELY TO UNDERPERFORM |

IT — Nvidia's reaction and higher H-1B visa costs could keep volatility elevated.

STOCKS TO WATCH |

- **POSITIVE BIAS:** KOTAK MAHINDRA BANK, AXIS BANK, TATA STEEL, JSW STEEL, SAIL,
- NEGATIVE/CAUTIOUS BIAS: INFOSYS, TCS, WIPRO, HCL TECH, RELIANCE INDUSTRIES, VARUN BEVERAGES, HUL

OUR CHART OF THE DAY | Bullish on Larsen & Toubro, ICICI Bank, Kotak Mahindra Bank, AXIS Bank and JSW Steel from a medium-to-long-term perspective.

THE 1 STOCK ON OUR RADAR | ICICI BANK

CMP: ₹1,430

Action: ACCUMULATE

Preferred Buying Zone: ₹1,400–₹1,430

Stop: ₹1,325

Targets: ₹1,480/₹1,550

Aggressive Target: ₹1,620

Holding Period: 9–12 months

FRESH POSITIVE CATALYST |

Q1FY27 PAT rose 15.9% to ₹14,805 crore, supported by 19.6% domestic loan growth, stable margins and strong asset quality.

Technically, a decisive breakout above ₹1,480 could open the door towards ₹1,550–₹1,620, while ₹1,400 remains immediate support.

MARKET TREND DASHBOARD |

Global cues: Negative

FII activity: +₹503 crore

DII activity: +₹6,425 crore

India VIX: 10.56 (-4.60%)

Market breadth: Mixed

Overall sentiment: Neutral/Cautious

Technical Strategy

JSW STEEL	1341
Action	Buy
Target	1457
Support	1297/1233
Resistance	1371/1501
Holding Period	9-12 Months

JSW Steel is India's largest steelmaker by installed capacity and one of the strongest beneficiaries of India's infrastructure, manufacturing, automotive and housing expansion.

JSW Steel remains a strong structural investment story as the company enters an earnings upcycle supported by higher domestic steel prices, rising sales volumes, an improving product mix and balance-sheet deleveraging.

Business Overview | JSW Steel has a total crude-steel capacity of approximately 37.9 million tonnes per annum, comprising 31.9 MTPA of Indian capacity, 4.5 MTPA through joint ventures and 1.5 MTPA in the United States.

Its principal Indian operations include:

Vijayanagar, Karnataka | Dolvi, Maharashtra | Salem, Tamil Nadu |

Odisha-based facilities | Downstream and coated-steel operations |

Joint ventures for electrical and speciality steel

The company supplies steel to infrastructure, construction, automobiles, renewable energy, appliances, packaging, defence and engineering industries.

Its growing value-added portfolio provides better margins and greater protection against commodity-price volatility than plain-vanilla steel products.

 # Q1 FY27 Performance | Strong Earnings Beat

Q1 FY27 confirms that higher volumes, better realisations and disciplined operations are translating into stronger earnings and debt reduction.

JSW Steel delivered a robust June quarter, beating market expectations.

Particulars	Q1 FY27	YoY change
Revenue	₹47,364 crore	+19%*
Adjusted EBITDA	₹9,373 crore	+32%*
EBITDA margin	19.8%	Improved
Net profit	₹4,696 crore	+113%*
Crude-steel production	6.59 MT	+3%
Steel sales	6.25 MT	+4%

*Previous-year financials are presented on a pro-forma basis excluding BPSL following its deconsolidation in March 2026.

The earnings improvement was driven by:

• Stronger domestic steel realisations | • Record first-quarter sales volumes • Improved value-added product mix | • Better operating leverage | • Higher exports | • Strong capacity utilisation

Indian operations achieved approximately 94% capacity utilisation, excluding the Vijayanagar BF-3 shutdown for expansion.

Capacity Expansion | The Biggest Long-Term Catalyst

JSW Steel is pursuing one of the most ambitious expansion programmes in the global steel industry.

• Current total capacity: Approximately **37.9 MTPA** • India capacity target, including JVs: **50 MTPA by Fy31**

• India capacity target, including JVs: **62 MTPA by Fy32** • Longer-term capacity potential: Approximately **79.5 MTPA**

• FY27 planned capital expenditure: **₹22,000–₹24,000 crore** • Four-to-five-year capex programme: Approx.**₹1.30 lakh crore**

Major Projects |

Vijayanagar BF-3 Expansion: Capacity has been expanded from 3 MTPA to 4.5 MTPA, with the upgraded blast furnace commissioned in June 2026 and currently ramping up.

Dolvi Phase III: Capacity is being expanded from 10 MTPA to 15 MTPA, with commissioning targeted by September 2027.

POSCO Joint Venture: A proposed 6-MTPA integrated steel plant at Dhenkanal, Odisha, focusing on high-grade flat steel for automotive and other premium applications.

JFE Partnership: The JSW–JFE joint venture combines JSW Steel's domestic operating expertise with JFE's technology and targets capacity expansion from 4.5 MTPA to 10 MTPA by 2030.

These projects could generate powerful operating leverage, provided execution remains disciplined and steel demand keeps pace with additional capacity.

Balance Sheet | Significant Improvement. Balance-sheet deleveraging has emerged as an important positive catalyst.

Net debt: Approximately ₹45,750 crore | Net debt-to-EBITDA: Improved to 1.46 times | Net debt-to-equity: Approximately 0.42 times

FY26 net debt-to-EBITDA: 1.81 times | FY25 net debt-to-EBITDA: 3.34 times

Moody's recently upgraded JSW Steel to Baa3 investment grade with a stable outlook, reflecting stronger credit quality and improved financial flexibility.

Nevertheless, its large capital-expenditure programme could restrict further debt reduction if steel prices or cash generation weaken.

Raw-Material Security | Iron ore and coking coal are the biggest cost components in steel production. JSW Steel is increasing captive sourcing to reduce earnings volatility.

The company owns 25 iron-ore mines, of which 13 are operational.

Additional mines in Karnataka and Goa are being commissioned.

Three domestic coking-coal mines are expected to begin operations progressively.

Management aims for approximately 50% captive integration in iron ore and coking coal by Fy31.

Improved raw-material integration could lower costs, protect margins and reduce dependence on volatile global commodity markets.

Near-term pressure remains from higher coking-coal costs, although softer iron-ore prices could partially offset the impact.

 # Key Growth Catalysts |

1) India's Structural Steel Demand - India's steel consumption is expected to grow around 7–9% in FY27, supported by:

Government infrastructure expenditure | Railways, highways and metro projects | Housing and urbanisation | Renewable-energy installations | Automobile and EV production | Private-sector capital expenditure | Defence and manufacturing localisation

2) Protection Against Cheap Imports. Safeguard measures and trade protection against low-priced imports—particularly from China—could support domestic steel prices and capacity utilisation.

3) Premium Product Mix. Electrical steel, automotive-grade products, coated steel and other value-added products can deliver superior margins and reduce dependence on commodity steel.

4) Deleveraging. Strong cash generation and lower leverage could reduce finance costs and support valuation re-rating.

5) Strategic Partnerships. The JFE and POSCO partnerships bring advanced technology, premium products and shared capital requirements.

 # Key Risks |

1. Steel-Price Cyclicality - Steel remains a cyclical commodity. A slowdown in China or aggressive exports from Chinese producers could pressure global prices.
2. Raw-Material Inflation - Higher coking-coal and iron-ore costs can quickly compress margins if steel-price increases fail to compensate.
3. Heavy Capital Expenditure - The ₹22,000–₹24,000 crore FY27 capex plan could increase debt and weaken free cash flow if projects face delays or cost overruns.
4. Overseas Operations - U.S. and European operations remain vulnerable to weaker utilisation, elevated energy costs, tariffs and economic slowdowns.
5. Regulatory and Environmental Costs - Steelmaking is carbon-intensive. Decarbonisation, carbon taxes and environmental compliance will require substantial investment.

 # Scenario Analysis |

Scenario	Potential Value	Key Assumption
Bear Case	₹1,100–1,150	Steel prices weaken and input costs rise
Base Case	₹1,400–1,450	Stable prices, higher volumes and normal execution
Bull Case	₹1,600–1,650	Strong steel cycle, faster ramp-up and margin expansion

 # Technical Important Levels |

Support: ₹1,220 / ₹1,150 | Major Risk Level: Below ₹1,100 | Resistance: ₹1,335 / ₹1,400 | Aggressive Upside: ₹1,550–1,650

Preferred Strategy |

Action: Buy JSWSteel at CMP ₹1341 | Stop: ₹1233 | Targets:₹1409 | Aggressive Targets: ₹1501–₹1521 | Holding Period: 9–12 months

Nifty setup: Failed breakout

Broad F&O zone: 24,000–24,500

Brent crude: Above $88.50 per barrel

Gold: Around $4,593 per ounce

Silver: Around $68.05 per ounce

USD/INR August Futures: 95.68

DERIVATIVES DASHBOARD (Sept 29th Expiry) |

Nifty PCR: Around 1.20

Bank Nifty PCR: Around 1.14

FINNifty PCR: Around 0.51

Midcap Nifty PCR: Around 1.05

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 24500 strike prices. 24500 mark is now Nifty's major resistance zone. Maximum Put open interest stands at 24000 levels followed by 23500 levels.

Call writing was seen at 24200 and then at 24300 price, while there was meaningful Put writing at 23900 and then at 24000 strike prices.

 # Stocks in ban: NIL

 # WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:

1) Nifty (-0.52%) turned back all of Tuesday's gains. It is still below 21 DMA (24390). Somehow it is above its 50 DMA (24208) and 100 DMA (23992), but way below its 200-DMA (24666)

Daily chart of Bank Nifty:

2) Bank Nifty (+0.47%) totally outperformed as Nifty Private Bank Index was up 1.04% and Nifty PSU Bank Index also was up 0.77%.

Intraday support for Bank Nifty now seen at 56000/55200 mark on closing basis.

In today's trade and in near term, Bank Nifty is likely to face resistance at 57500/58400/60300 mark. Bank Nifty's 200-DMA is placed at 57454 mark.

ECONOMIC CUES:

The 30-year Treasury yield topped 5.33%, its highest level since 2007, while the 10-year yield traded around 4.73%.

GLOBAL MARKET UPDATE:

US stocks traded lower on Wednesday after PCE data showed inflation remained sticky in the lead-up to the Fed's Jackson Hole gathering and as investors counted down to Nvidia's earnings report.

Major European markets turned in a mixed performance on Wednesday as investors largely refrained from making big moves while following the developments on the geopolitical front and awaiting U.S. tech major Nvidia's earnings update due later in the day.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Tuesday's rebound goes in vain as Nifty ends at its 50 DMA.

Benchmark Indices at 3:30 PM

NIFTY (-127, 24208)

SENSEX (-183, 77473)

BANK NIFTY (+270, 57784)

The downmove was seen despite oil prices declined on fresh hopes that the Strait of Hormuz could reopen after Iran said it had resumed talks with Oman on managing the strategic waterway.

Market Forecast

Investors seem to turn cautious ahead US PCE Inflation data due later in the evening today.

However, India VIX cooled drastically by 4.69% at 10.56. Even BankNifty completely outperformed, thanks to robust buying in Private and PSU Banking Space.

Net-net: Nifty is not completely out of the woods yet

 # Top Sectors

NIFTY METAL (+1.27%)

NIFTY PVT BANKS (+1.04%)

NIFTY PSU BANKS (+0.77%)

 # Sectors Losers

NIFTY IT (-1.47%)

NIFTY FMCG (-0.95%)

NIFTY CONSUMER DURABLES (-0.93%)

Adv-Dec 14—36

INDIA VIX 10.56 (-4.69%)

NIFTY PCR (1st SEP) 0.73

NIFTY PCR (29th SEP) 1.21

USD/INR Futures (SEP) (-0.31%, 95.40)

 # STOCKS IN SPOTLIGHT:

Top Gainers

1) Hindustan Copper (+4.39%, ₹ 556)

The offer for sale (OFS) by Hindustan Copper has kicked off for the second day on Wednesday, August 26, after witnessing strong demand from institutional investors a day ago.

Top Losers

1) Adani Energy Solutions (-1.51%, ₹ 1571)

Adani Energy Solutions Ltd (AESL) fell despite it won a transmission project, estimated to involve a capital expenditure of around ₹4,700 crore, to evacuate renewable energy generated in Karnataka to major load centres in Maharashtra, the company said in a press release on Wednesday.

2) Billionbrains Garage Ventures, (Groww) (-3.33%, ₹ 196)

Shares of Billionbrains Garage Ventures, the parent company of the digital investment platform Groww, fell nearly 4 per cent in Wednesday's trade after two block trades. According to data compiled by Bloomberg, about 126.2 million shares of the stockbroking company changed hands in two block trades.

BULLS OF THE DAY:

KOTAKBANK (+3.76%)

AXISBANK (+1.62%)

JSWSTEEL (+1.57%)

ULTRACEMCO (+1.53%)

HDFCLIFE (+1.15%)

BEARS OF THE DAY:

BHARTIARTL (-2.31%)

POWERGRID (-2.14%)

INFY (-2.10%)

L&T (-1.96%)

NESTLEIND (-1.86%)

STOCKS SCALING FRESH 52-WEEK HIGH:

BOSCHLTD (CMP 48895) 52-week high at ₹ 49190)

DCBBANK (CMP 214.45) 52-week high at ₹ 220.1)

DIVSLAB (CMP 9025) 52-week high at ₹ 9043)

IDEA (CMP 15.06) 52-week high at ₹ 15.37)

JSWSTEEL (CMP 1341) 52-week high at ₹ 1341)

OFSS (CMP 11800) 52-week high at ₹ 12060)

TVSMOTOR (CMP 4464) 52-week high at ₹ 4484.5)

52 WEEK LOWS:

STARCEMENT (CMP 191) 52-week low at ₹ 190.8

SUNTV (CMP 465) 52-week low at ₹ 464.05

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TOP PICKS (F & O)

It's like having investment binoculars !

HINDUSTAN UNILEVER | There is trouble in paradise!

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
HINDUSTAN UNILEVER	2021	2001	1901	2091	2169	Negative	Sell at CMP. Stop at 2103. Targets 2001/1971. Aggressive targets 1901. (Interweek Strategy). Rationale: Signalling a massive breakdown from a lower consolidation zone. Weakening momentum oscillators. 200 DMA at 2245. Momentum favours lower consolidation sharp sell-off.
HCL TECH	1299	1271	1239	1347	1381	Negative	Sell at CMP. Stop at 1353. Targets 1271/1251. Aggressive targets 1233. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher consolidation zone. Weakening momentum oscillators. 200 DMA at 1399. Momentum favours higher consolidation sharp sell-off.
HINDALCO	1053	1013	991	1087	1177	Positive	Buy at CMP. Stop at 1001. Targets 1087/1133. Aggressive targets 1177. (Interweek Strategy). Rationale: Momentum Play. Positive divergences with recent sequence of higher high intact. 200 DMA at 955. Momentum favours higher consolidation value buying.
JSW STEEL	1341	1295	1263	1363	1503	Positive	Buy at CMP. Stop at 1291. Targets 1363/1403. Aggressive targets 1501. (Interweek Strategy). Rationale: Aiming for massive breakout with recent sequence of higher high/low intact. Momentum favours higher consolidation surge with 200-DMA at 1219.
NAM INDIA	1223	1203	1153	1267	1327	Positive	Buy at CMP. Stop at 1183. Targets 1267/1283. Aggressive targets 1327. (Interweek Strategy). Rationale: Aiming for massive breakout with recent sequence of higher high/low intact. Momentum favours higher consolidation surge with 200-DMA at 994.

EQUITY DERIVATIVES

Looking into the future from present.

Thursday
27th August, 2026

Derivatives Strategies

Future Call: SELL LODHA SEPTEMBER FUTURES at CMP 1209. Targets at 1179 and then at 1152. Stop at 1237. Holding Period: Intraday. Analyst's Remark: Long Unwinding likely from higher levels.

Option Call: BUY NIFTY 1st SEPTEMBER PE Strike Price 24200 at CMP 57.95. Maximum Loss: ₹ 3766.75. Profit: Unlimited. Stop: Exit Put Option if NIFTY SEPTEMBER FUTURES moves above 24355. Analyst's Remark: Weakening Momentum seen.

Market Summary:

- Nifty SEPTEMBER Futures ended Wednesday's session at a premium of +213 vs premium of +151.
- The 29th SEPTEMBER expiry Put-Call Open Interest Ratio was at 1.20 for Nifty.
- The 29th SEPTEMBER expiry Bank Nifty Put-Call Open Interest Ratio was at 1.14 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 25000 Strike Price, followed by 24500 Strike Price for 29th SEPTEMBER Series. Short Covering was seen at strike prices 24200-25500.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 23500 strike prices for 29th SEPTEMBER series. Long Unwinding was seen at strike prices 24150-24250.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 57500 Strike Price and Maximum Put Open Interest stands at 57500 Strike Price for 29th SEPTEMBER series
- As per Wednesday's provisional data available on NSE, FIIs bought to the tune of Rs. 502.63 crores. DIIs on the other hand, bought shares worth Rs. 6,425.16 crores.
- Long Buildup: HINDZINC, VEDL, GVT&D, SAIL
- Short Buildup: VBL, PREMIERENE, LODHA, BLUESTARCO
- Short Covering: AMBUJACEM, GODFRYPHLP, MOTILALOFS, MCX
- Long Unwinding: IDEA, OBEROIRLTY, TRENT
- **Stocks banned in F&O Segment:** NIL
- New in Ban: NIL
- Out of Ban: NIL

Changes in Open Interest (OI) in yesterday's trade.	
Nifty Spot	24705.75 (-0.52%)
Bank Nifty Spot	57783.75 (+0.47%)
VIX	10.56 (-4.60%)
Premium	+213 vs+151
Nifty Future OI	1.42 crores (+4.60%)
Bank Nifty Future OI	19.98 lakhs (+0.65%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	13,162.63	7,978.71
NSE Cash Vol. (Rs. in Cr)	1,05,584.66	1,05,584.66
NSE Derivative Vol. (Rs. in Cr)	11,14,395	57,00,297

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	21,359	3,512
Stock Future Volumes	4,73,167	33,130
Index Option Volumes	65,58,662	10,47,797
Stock Option Volumes	4,20,450	29,956
Total	74,73,638	11,14,395

Major Changes in Nifty Options (OI)	
Calls	in lakhs (% Change)
24500	0.79 (+16.17%)
24500	0.84 (+7.69%)
25500	0.51 (+15.90%)
Puts	
23000	0.64 (+3.22%)
24000	0.85 (+4.93%)
24500	0.70 (+25.00%)

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DAILY PIVOT TABLE

Thursday
27th August, 2026

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24208	23724	24692	24390	24666	UP	UP	UP
BSE SENSEX	77473	75923	79022	77952	79592	DOWN	UP	UP
Bank Nifty	57784	56628	58939	57598	57453	UP	UP	UP
FINNIFTY	26387	25859	26914	26413	26647	UP	UP	UP
NIDEFENCE	9745	9550	9940	9639	8551	UP	UP	UP
NIFTY PVT BANK	27733	27178	28288	27507	27602	UP	DOWN	UP
NIFTYCONSR	40448	39639	41257	40356	37033	UP	UP	UP
NIFTYDigital	8785	8609	8961	8716	8446	UP	UP	UP
NIFTYHEALTH	16587	16255	16918	16603	15149	UP	UP	UP
NIFTYMID50	18381	18013	18748	18254	17178	UP	UP	UP
NIFTYOILGAS	11149	10926	11372	11224	11532	UP	UP	DOWN
NIFTYSMLCA	20067	19666	20469	19755	17841	UP	UP	UP
NIfty 500	23559	23088	24030	23587	23070	UP	UP	UP
NIfty Energy	38100	37338	38862	38535	37403	DOWN	DOWN	DOWN
Nifty Auto	29000	28420	29580	29126	27099	DOWN	UP	UP
Nifty FMCG	47253	46308	48198	48635	50859	DOWN	DOWN	DOWN
Nifty Housing	11983	11743	12222	12002	11772	UP	UP	UP
Nifty IT	30319	29712	30925	31057	32371	DOWN	UP	UP
Nifty India Tourism	8037	7876	8198	8049	7881	DOWN	UP	DOWN
Nifty Infra	9289	9103	9475	9396	9351	DOWN	UP	UP
Nifty Media	1611	1579	1643	1587	1445	UP	UP	UP
Nifty Metal	13542	13271	13813	13085	12043	UP	UP	UP
Nifty PSE	9728	9533	9922	9859	10042	DOWN	DOWN	DOWN
Nifty PSU Bank	8670	8496	8843	8603	8594	DOWN	UP	UP
Nifty Pharma	26626	26094	27159	26506	23646	UP	UP	UP
Nifty Realty	910	892	928	901	832	UP	UP	UP
		0	0					
360ONE	1197	1173	1221	1175	1109	UP	UP	UP
ABB	7609	7457	7761	7519	6170	DOWN	UP	UP
ABCAPITAL	410	402	418	409	358	UP	UP	UP
ADANIENSOL	1571	1539	1602	1607	1233	DOWN	DOWN	UP
ADANIENT	3112	3050	3174	3024	2487	UP	DOWN	UP
ADANIGREEN	1303	1277	1329	1345	1165	DOWN	DOWN	DOWN
ADANIPORTS	1692	1658	1725	1689	1596	UP	DOWN	DOWN
ADANIPOWER	207	201	213	207	180	DOWN	DOWN	DOWN
ALKEM	5304	5197	5410	5521	5540	DOWN	DOWN	UP
AMBER	7466	7317	7615	7321	7223	UP	DOWN	DOWN
AMBUJACEM	419	411	428	424	476	DOWN	DOWN	DOWN
ANGELONE	299	290	308	294	276	UP	DOWN	DOWN
APLAPOLLO	2159	2116	2202	2025	1930	UP	UP	UP
APOLLOHOSP	8767	8591	8942	8835	7841	DOWN	DOWN	UP
ASHOKLEY	179	174	184	173	167	DOWN	UP	UP
ASIANPAINT	2627	2574	2679	2709	2599	DOWN	DOWN	UP
ASTRAL	1526	1496	1557	1474	1475	UP	UP	UP
AUBANK	1114	1091	1136	1078	991	UP	UP	UP
AUROPHARMA	1623	1591	1655	1618	1355	UP	UP	UP
AXISBANK	1255	1230	1280	1240	1287	UP	DOWN	DOWN
BAJAJ-AUTO	11724	11490	11958	11673	9669	UP	UP	UP
BAJAJFINSV	2010	1970	2050	2021	1910	DOWN	UP	UP
BAJAJHLDNG	11540	11309	11771	11367	10757	UP	UP	UP
BAJFINANCE	1085	1063	1107	1100	976	DOWN	UP	UP
BANDHANBNK	174	168	179	173	171	UP	DOWN	DOWN
BANKBARODA	243	235	250	246	271	DOWN	DOWN	DOWN
BANKINDIA	146	142	150	142	143	UP	DOWN	DOWN
BANKNIFTY	57784	56628	58939	57598	57453	UP	UP	UP
BDL	1363	1336	1390	1321	1355	DOWN	UP	UP
BEL	407	399	415	403	420	UP	UP	DOWN
BHARATFORG	2005	1965	2045	2118	1770	DOWN	DOWN	DOWN
BHARTIARTL	1902	1864	1940	1949	1916	DOWN	UP	UP
BHEL	416	407	424	414	320	DOWN	UP	UP
BIOCON	418	409	426	421	396	DOWN	UP	UP
BLUESTARCO	1485	1455	1515	1560	1684	DOWN	DOWN	DOWN
BOSCHLTD	48895	47917	49873	45213	37560	UP	UP	UP
BPCL	318	308	328	317	331	UP	UP	UP
BRITANNIA	5310	5204	5416	5478	5568	DOWN	UP	UP
BSE	3326	3259	3392	3451	3243	DOWN	DOWN	DOWN
CAMS	746	731	761	772	733	DOWN	UP	UP
CANBK	129	126	133	129	139	DOWN	UP	DOWN
CDSL	1434	1405	1463	1350	1355	UP	UP	UP
CGPOWER	865	848	882	872	767	DOWN	DOWN	DOWN
CHOLAFIN	1868	1831	1905	1877	1654	UP	UP	UP
CIPLA	1403	1375	1431	1451	1397	DOWN	DOWN	UP
COALINDIA	404	395	412	410	424	DOWN	DOWN	DOWN
COCHINSHIP	1547	1516	1578	1477	1521	UP	UP	UP
COFORGE	1880	1842	1918	1805	1516	UP	UP	UP
COLPAL	1860	1823	1897	1985	2030	DOWN	DOWN	DOWN
CONCOR	517	507	527	516	486	DOWN	UP	UP
CROMPTON	238	231	245	253	257	DOWN	DOWN	DOWN
CUMMINSIND	5200	5096	5304	5359	4797	DOWN	DOWN	DOWN
DABUR	392	380	404	410	464	DOWN	DOWN	DOWN
DALBHARAT	1898	1860	1936	1842	1897	UP	UP	UP
DELHIVERY	449	440	458	463	442	DOWN	DOWN	UP
DIVISLAB	9025	8845	9206	8437	6635	UP	UP	UP
DIXON	14735	14440	15030	14285	12233	UP	UP	UP
DLF	673	659	686	664	637	UP	UP	UP
DMART	3827	3750	3903	3963	4024	DOWN	DOWN	DOWN
DRREDDY	1182	1158	1206	1178	1234	UP	DOWN	DOWN
EICHERMOT	8035	7874	8196	7989	7273	UP	UP	UP
ETERNAL	327	317	337	317	274	UP	UP	UP
FEDERALBNK	345	335	356	356	292	DOWN	DOWN	UP
FINNIFTY	26387	25859	26914	26413	26647	UP	UP	UP
FORCEMOT	17450	17101	17799	18144	19555	DOWN	UP	DOWN
FORTIS	914	896	932	926	915	DOWN	DOWN	UP
GAIL	174	169	180	175	165	UP	UP	UP
GLENMARK	2438	2390	2487	2294	2133	UP	UP	UP
GMRAIRPORT	99	95	102	103	101	DOWN	DOWN	DOWN
GODFRYPHLP	2153	2110	2196	2153	2233	DOWN	UP	UP
GODREJCP	923	904	941	993	1094	DOWN	DOWN	DOWN
GODREJPROP	2035	1994	2076	2055	1875	DOWN	UP	UP
GRASIM	3300	3234	3366	3252	2915	UP	UP	UP
GVT&D	4340	4253	4427	4271	3880	UP	DOWN	DOWN
HAL	4866	4768	4963	4870	4380	DOWN	UP	UP
HAVELLS	1259	1234	1284	1277	1292	DOWN	UP	UP
HCLTECH	1299	1273	1324	1341	1348	DOWN	UP	UP
HDFCAMC	2668	2615	2721	2565	2601	UP	UP	UP
HDFCBANK	727	713	742	733	836	DOWN	DOWN	DOWN
HDFCLIFE	553	542	564	544	651	UP	DOWN	DOWN
HEROMOTOCO	5595	5483	5707	5651	5244	DOWN	UP	UP
HINDALCO	1053	1032	1074	1032	955	DOWN	UP	UP
HINDPETRO	376	364	387	371	392	UP	UP	UP
HINDUNILVR	2021	1981	2061	2068	2225	DOWN	DOWN	DOWN
HINDZINC	627	614	639	576	565	UP	UP	UP
HYUNDAI	2250	2205	2295	2192	2087	UP	UP	UP
ICICIBANK	1430	1401	1459	1428	1354	DOWN	UP	UP
ICICIGI	1597	1565	1629	1635	1788	DOWN	DOWN	DOWN
ICICIPRULI	515	505	525	509	571	UP	UP	UP
IDEA	15	15	16	14	12	UP	UP	UP
IDFCFIRSTB	84	81	87	85	77	DOWN	UP	UP
IEX	122	118	126	127	127	DOWN	UP	UP
INDHOTEL	721	707	735	732	682	UP	UP	UP
INDIANB	889	871	907	870	832	UP	UP	UP
INDIGO	5251	5145	5356	5270	4908	UP	UP	UP
INDUSINDBK	1004	984	1024	1016	901	DOWN	DOWN	UP
INDUSTOWER	378	366	389	374	399	UP	DOWN	DOWN
INFY	1120	1098	1142	1153	1296	DOWN	UP	UP
INOXWIND	73	71	76	76	100	UP	DOWN	DOWN
IOC	139	135	144	139	149	UP	UP	DOWN
IREDA	119	115	122	118	128	UP	UP	DOWN
IRFC	86	83	89	88	103	DOWN	DOWN	DOWN
ITC	270	262	278	278	313	DOWN	DOWN	DOWN
JINDALSTEL	1175	1152	1199	1113	1122	UP	UP	UP
JIOFIN	241	234	248	251	256	DOWN	DOWN	UP
JSWENERGY	544	533	554	555	517	DOWN	DOWN	UP
JSWSTEEL	1341	1314	1368	1293	1219	UP	UP	UP
JUBLFOOD	500	490	509	486	487	UP	UP	UP
KALYANKJIL	611	598	623	605	449	DOWN	UP	UP
KAYNES	4032	3951	4113	3793	3913	UP	UP	UP
KEI	5540	5429	5651	5508	4733	DOWN	UP	UP
KFINTECH	977	957	996	949	956	UP	UP	UP
KOTAKBANK	417	408	425	395	401	UP	UP	UP
KPITTECH	590	578	602	601	824	DOWN	UP	UP
LAURUSLABS	1887	1849	1925	1827	1235	UP	UP	UP
LICHSGFIN	524	514	535	501	524	UP	UP	UP
LICI	415	407	424	412	408	UP	UP	DOWN
LODHA	1265	1240	1290	1242	1022	UP	UP	UP
LT	4038	3957	4119	4042	3980	UP	UP	UP
LTF	322	313	332	315	293	UP	DOWN	UP
LTM	4460	4371	4549	4592	4855	DOWN	UP	UP
LUPIN	2185	2141	2229	2297	2206	DOWN	DOWN	DOWN
M&M	3398	3330	3466	3414	3321	UP	UP	UP
MANAPPURAM	365	354	376	359	297	UP	DOWN	UP
MANKIND	2394	2346	2442	2431	2275	DOWN	DOWN	UP
MARICO	833	816	850	859	787	DOWN	UP	UP
MARUTI	13520	13250	13790	13892	14358	DOWN	UP	UP
MAXHEALTH	1005	985	1025	1043	1047	DOWN	DOWN	DOWN
MAZDOCK	2625	2573	2678	2504	2470	UP	UP	UP
MCX	3350	3283	3417	2902	2579	UP	UP	UP
MFSL	1600	1568	1632	1540	1643	UP	UP	DOWN
MIDCPNIFTY	14948	14649	15247	14894	13936	UP	UP	UP
MOTHERSON	165	160	170	163	126	UP	UP	UP
MOTILALOFS	1040	1019	1061	915	849	UP	UP	UP
MPHASIS	2400	2352	2448	2446	2356	DOWN	UP	UP
MUTHOOTFIN	3207	3143	3271	2964	3406	UP	UP	UP
NAM-INDIA	1223	1199	1247	1194	982	UP	UP	UP
NATIONALUM	399	387	411	383	355	UP	UP	UP
NAUKRI	1324	1297	1350	1308	1143	UP	UP	UP
NBCC	89	86	92	92	100	DOWN	DOWN	DOWN
NESTLEIND	1452	1422	1481	1498	1339	DOWN	UP	UP
NHPC	76	74	79	77	77	DOWN	DOWN	DOWN
NIFTY	24208	23724	24692	24390	24666	UP	UP	UP
NIFTYNXT50	74501	73011	75991	74227	69663	UP	UP	UP
NMDC	88	85	91	85	82	UP	UP	UP
NTPC	335	325	345	342	357	DOWN	DOWN	DOWN
NYKAA	340	330	350	332	275	UP	UP	UP
OBEROIRLTY	1870	1833	1907	1839	1634	UP	UP	UP
OFSS	11800	11564	12036	11642	8719	UP	DOWN	UP
OIL	469	460	479	464	449	UP	UP	UP
ONGC	232	225	239	239	256	DOWN	DOWN	DOWN
PAGEIND	35155	34452	35858	37041	35325	DOWN	DOWN	DOWN
PATANJALI	348	338	359	350	463	UP	DOWN	DOWN
PAYTM	1716	1682	1750	1532	1224	UP	UP	UP
PERSISTENT	5591	5479	5702	5546	5470	UP	UP	UP
PETRONET	289	280	298	284	279	UP	UP	UP
PFC	364	353	375	391	394	DOWN	DOWN	DOWN
PGEL	587	575	599	608	557	DOWN	UP	UP
PHOENIXLTD	1924	1886	1963	1918	1797	DOWN	DOWN	UP
PIDILITIND	1650	1617	1683	1660	1451	UP	UP	UP
PIIND	2508	2458	2558	2619	2983	DOWN	DOWN	DOWN
PNB	117	113	120	115	115	UP	UP	UP
PNBHOUSING	1185	1161	1209	1135	960	UP	UP	UP
POLICYBZR	1840	1803	1877	1701	1651	UP	UP	UP
POLYCAB	9060	8879	9241	9151	8260	DOWN	DOWN	DOWN
POWERGRID	265	257	273	271	281	UP	DOWN	DOWN
POWERINDIA	33125	32463	33788	33638	27091	DOWN	UP	DOWN
PREMIERENE	1005	985	1025	1029	932	DOWN	DOWN	UP
PRESTIGE	1615	1583	1647	1606	1508	DOWN	UP	UP
RADICO	4614	4522	4706	4560	3374	UP	UP	UP
RBLBANK	383	371	394	384	329	UP	UP	UP
RECLTD	322	313	332	341	336	DOWN	DOWN	DOWN
RELIANCE	1298	1272	1324	1311	1388	UP	DOWN	DOWN
RVNL	221	215	228	225	278	DOWN	DOWN	DOWN
SAIL	195	189	201	174	162	UP	UP	UP
SBICARD	660	647	673	650	720	UP	DOWN	UP
SBILIFE	1768	1733	1804	1829	1916	DOWN	DOWN	UP
SBIN	1052	1031	1073	1055	1026	DOWN	UP	UP
SHREECEM	24865	24368	25362	25482	25322	UP	DOWN	DOWN
SHRIRAMFIN	1118	1095	1140	1109	980	UP	UP	UP
SIEMENS	4043	3962	4124	3931	3391	UP	UP	UP
SOLARINDS	20097	19695	20499	19215	15082	UP	UP	UP
SONACOMS	795	779	811	799	573	DOWN	UP	UP
SRF	2583	2531	2635	2606	2724	DOWN	DOWN	DOWN
SUNPHARMA	1900	1862	1937	1935	1785	DOWN	DOWN	UP
SUPREMEIND	3540	3469	3611	3528	3467	UP	UP	UP
SUZLON	47	45	49	48	51	UP	DOWN	DOWN
SWIGGY	287	278	295	283	308	UP	UP	UP
TATACONSUM	1047	1026	1068	1078	1131	DOWN	DOWN	DOWN
TATAELXSI	3650	3577	3723	3717	4378	DOWN	UP	DOWN
TATAPOWER	364	353	375	378	383	DOWN	DOWN	DOWN
TATASTEEL	188	182	194	187	192	DOWN	UP	DOWN
TCS	2270	2225	2315	2367	2616	DOWN	DOWN	UP
TECHM	1571	1540	1602	1623	1501	DOWN	UP	UP
TIINDIA	2860	2803	2917	2815	2773	UP	DOWN	DOWN
TITAN	5100	4998	5202	5021	4247	UP	UP	UP
TMPV	313	304	322	334	349	DOWN	DOWN	DOWN
TORNTPHARM	4890	4792	4988	4942	4196	DOWN	UP	UP
TRENT	2908	2850	2966	2993	2786	DOWN	DOWN	UP
TVSMOTOR	4464	4375	4553	4364	3641	UP	UP	UP
ULTRACEMCO	11717	11483	11951	11792	11649	DOWN	DOWN	UP
UNIONBANK	188	182	193	182	162	UP	UP	UP
UNITDSPR	1539	1508	1569	1531	1346	UP	UP	UP
UNOMINDA	1260	1235	1285	1245	1153	DOWN	UP	UP
UPL	589	578	601	579	658	UP	DOWN	DOWN
VBL	421	413	430	438	457	DOWN	DOWN	DOWN
VEDL	287	278	295	272	249	UP	UP	UP
VMM	110	106	113	108	121	UP	UP	DOWN
VOLTAS	1217	1193	1241	1278	1359	DOWN	DOWN	DOWN
WAAREEENER	2635	2582	2688	2682	2966	DOWN	DOWN	DOWN
WIPRO	177	172	183	183	211	DOWN	UP	DOWN
YESBANK	22	22	23	23	22	DOWN	DOWN	UP
ZYDUSLIFE	1150	1127	1173	1130	980	DOWN	UP	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

All level indicated above are based on cash market prices.

Pivot Point

PP : Pivot Point : This is trigger point for weekly buy/sell based on the price range of the previous week.
R1 : Resistance one : 1st Resistance over PP. R2 : Resistance two : 2nd Resistance over R1.
S1 : Support one : 1st support after PP. S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1.
If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1.
This is a trading tool. The key to use of this tool is the use of STOP LOSS.

The Navigator

...Sailing global trend

Crude oil prices take a deep breather

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD $	4650	4475	4255	4800	5000	Positive	Gold prices witness solid buying. Interweek Strategy: Buy at CMP. Targets 4800/5000 mark with stop at 4475
SILVER ($)	68.09	63.00	57.00	75.00	81	Positive	Silver prices also in positive momentum. Interweek Strategy: Buy at CMP. Targets 69/75 mark with stop at 61.
WTI CRUDE OIL ($)	82.12	78	72	88	95.00	Negative	Crude oil prices continue to tumble. Interweek strategy: Sell at CMP. Targets 78/72 with stop at 88.
EUR/USD	1.1652	1.1277	1.1044	1.1655	1.1722	Positive	EUR/USD witnesses positive action. Interweek Strategy: Buy at CMP. Targets 1.1655/1.1722 with stop at 1.1277.
US Dollar Index	99.09	98.00	96.00	100.00	102.00	Positive	US Dollar Index weakens below 100 mark. Interweek Strategy: Sell at CMP. Targets 98/96 with stop at 100.
DOW JONES	53489	53111	53650	53651	53999	Positive	Buying on dips preferred for Dow Jones. Interweek strategy: Buy at CMP. Targets 53651/53999 with stop at 53111

Suresh Rathi Group

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Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No.
• Firm interest of the stock / Instrument (s): - No.

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