A person who keeps

patience

is sure to win in

share market.

Suresh Rathi
Wealth Creator thru Systematic Investment

Daily Research Reports

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Market Forecast

Friday
28th August, 2026

Good Morning & Welcome to Friday's trading session at Dalal Street, dated August 28th 2026.

THE MARKET THEME | Nvidia Boosts Sentiment Globally

AI-infrastructure stocks are on the rise after Nvidia delivered record quarterly sales and projected 70% revenue growth for next year.

 # THE BIG QUESTION | Will Nifty Continue to Miss the Global Tech Rally?

Nifty may continue to underperform after declining for a second consecutive session and closing below 24,100 amid weakness in HDFC Bank, automobiles and Reliance Industries.

 # The 3-Key Headwinds |

1) Sticky US PCE inflation

2) Elevated US Treasury yields

3) Uncertainty surrounding the Strait of Hormuz and the Russia–Ukraine conflict.

 # OUR CALL OF THE DAY | Upside May Remain Capped

Nifty's upside could remain capped unless it decisively reclaims 24,379.

With the crucial 24,000 support under pressure, the southbound journey may continue ahead of Fed Chair Kevin Warsh's Jackson Hole commentary.

A hawkish message could pressure global equities, while balanced commentary may support risk appetite.

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

Nifty (24091): Buy only above 24380. Stop at 24,110. Targets at 24,774.

Bank Nifty (57510): Buy at CMP. Stop at 56,420. Targets at 58,100/58,700.

Outlook for Friday | Expect another volatile and stock-specific session. Nifty's broader structure remains vulnerable as a decisive break below 24,000 could strengthen bearish momentum.

- **Sectors Likely to Outperform**
- Pharma — Defensive demand and relative strength favour Cipla, Sun Pharma and select healthcare stocks.
- IT & AI-Linked Stocks — Nvidia's bullish outlook is positive for technology, semiconductors, electronics manufacturing and data-centre-related stocks.
- Defence Electronics — Fresh order inflows favour BEL and select defence-electronics companies.

INDICES		
Nifty	24091	-0.48%
Bank Nifty	57510	-0.47%
Nifty Auto Index	28884	-0.40%
Nifty FMCG Index	47030	-0.47%
Nifty Infra Index	9238	-0.55%
Nifty IT Index	30221	-0.32%
Nifty Media Index	1597	-0.89%
Nifty Midcap Index	18362	-0.10%
Nifty Metal Index	13425	-0.86%
Nifty Pharma Index	26849	0.84%
Nifty Reality Index	910	-0.06%
Nifty Smallcap Index	20041	-0.13%
Sensex	76934	-0.70%
SGX Nifty	24217	0.07%

Outlook for the Day	
	Sell on strength

Nifty Outlook	
Intraday	Neutral (23900-24250)
Medium Term	Positive (23200-24500)
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 |

- Private Banks — HDFC Bank-related legal and leadership concerns may continue to weigh on sentiment.
- Metals — Thursday's weakness and rising global yields warrant caution.
- Automobiles — Weakness in M&M and other automobile stocks suggests near-term profit-taking.

STOCKS TO WATCH |

- **POSITIVE BIAS:** BEL — Secured fresh orders worth approximately ₹730 crore; momentum remains positive above ₹413.

BHEL — Surged over 4% with strong volumes and displayed clear relative strength.

CIPLA — Gained over 1% as pharmaceutical stocks displayed defensive strength.

TEJAS NETWORKS — Strategic Open RAN partnership with Rakuten Symphony strengthens its technology opportunity.

- **NEGATIVE/CAUTIOUS BIAS |**

HDFC BANK — Legal and leadership-related concerns dragged the stock to a multi-year low.

TATA POWER — Price decline accompanied by rising open interest indicates bearish short build-up.

M&M — Declined around 2%; momentum remains weak.

ICICI PRUDENTIAL AMC — Promoter stake sale may keep supply pressure elevated.

VEDANTA — Weak price action and rising derivative positions warrant caution despite clarification on stake-sale rumours.

RIL slipped below the crucial ₹1,300 support, triggering fresh selling.

OUR CHART OF THE DAY | Bullish on CG POWER, CENTUM ELECTRONICS, GRSE, ICICI BANK and JSW STEEL from a medium-to-long-term perspective.

THE 1 STOCK ON OUR RADAR | Sell TRENT

CMP 2879.

Stop at 2971.

Targets 2837/2771.

Aggressive targets 2657.

(Interweek Strategy).

Rationale: Massive breakdown from a higher consolidation zone, accompanied by weakening momentum oscillators.

Technical Strategy

JSW STEEL	1338
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 ₹ 1338 | Stop: ₹1233 | Targets:₹1409 | Aggressive Targets: ₹1501–₹1521 | Holding Period: 9–12 months

Negative Catalysts:

Q1 revenue growth of 18% remained below expectations, while like-for-like sales stayed in low single digits.

Declining store productivity and premium valuations increase the risk of further de-rating.

 # MARKET TREND DASHBOARD |

Global cues: Nvidia-led optimism; but Jackson Hole caution persists

FII activity: -₹298 crore

DII activity: +₹4,977 crore

India VIX: 11.07 (+4.76%)

Market breadth: Mixed

Overall sentiment: Cautious

Nifty setup: Bears gaining control

Broad F&O zone: 23,800–24,400

Brent crude: Around $89 per barrel

Gold: Around $4,609 per ounce

Silver: Around $69.43 per ounce

USD/INR August Futures: 95.75

DERIVATIVES DASHBOARD (Sept 29th Expiry) |

Nifty PCR: 1.18

Bank Nifty PCR: 1.10

FINNifty PCR: Around 0.56

Midcap Nifty PCR: Around 1.08

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: LICHSGFIN, SAIL

WHAT TECHNICAL TELLS US ON NIFTY

Daily chart of Nifty:

1) **Nifty** (-0.48%) tumbled for 2nd straight session. It is still below 21 DMA (24382). Somehow it is above its 50 DMA (24208) and 100 DMA (24006), but way below its 200-DMA (24659)

Daily chart of Bank Nifty:

2) **Bank Nifty** (-0.47%) fell exactly in-line with the benchmarks.

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:

Treasury yields are little changed as the U.S. economy shows strength ahead of Fed Chairman Warsh's first Jackson Hole speech Friday.

GLOBAL MARKET UPDATE:

US stocks opened higher on Thursday, with the Nasdaq Composite and S&P 500 gaining as investors reacted positively to the latest earnings reports from major technology companies

European equities fell Thursday as inflation concerns boosted Fed rate hike expectations, while geopolitical tensions and uncertainty over central bank policy weighed on sentiment. Nvidia's strong earnings supported tech stocks, but most sectors struggled.

RECAP OF PREVIOUS DAY'S TRADING SESSION:

Even Nvidia's earnings and FIIs' buying couldn't save Nifty from a downfall.

Benchmark Indices at 3:30 PM

NIFTY (-117, 24091)

SENSEX (-539, 76934)

BANK NIFTY (-274, 57510)

Investors seem to mourn sticky US PCE inflation figures which came-in yesterday, poking the US Fed to mull over an interest rate hike.

India VIX too returned above 11 levels.

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

 # Top Sectors

NIFTY METAL (+0.84%)

NIFTY HEALTHCARE INDEX (+0.73%)

NIFTY CONSUMER DURABLES (+0.72%)

 # Sectors Losers

NIFTY PSUBANKS (-0.94%)

NIFTY MEDIA (-0.89%)

NIFTY METALS (-0.86%)

Adv-Dec 18—31

INDIA VIX 11.06 (+4.64%)

NIFTY PCR (1st SEP) 0.59

NIFTY PCR (29th SEP) 0.63

USD/INR Futures (SEP) (+0.08%, 95.78)

 # STOCKS IN SPOTLIGHT:

Top Gainers

1) Adani Enterprises (+1.83%, ₹ 3169)

Adani Enterprises has emerged as the standout performer in the Nifty 50 pack in 2026 so far. According to ACE Equity data, the stock has climbed 39 per cent so far this year, as against a 7.6 per cent decline in the benchmark nifty 50 index.

Top Losers

1) HDFC Bank (-2.23%, ₹ 711)

Shares of India's largest private sector lender HDFC Bank cracked 2.5 per cent to a fresh 52-week low on Thursday, August 27, after a securities lawsuit was filed in the US against the lender and two senior executives, Sashidhar Jagdishan and Srinivasan Vaidyanathan.

2) ICICI Prudential AMC (-4.01%, ₹ 3094)

Share price of ICICI Prudential Asset Management Company (AMC) dipped 5 per cent to ₹3,064.55 on the BSE in Thursday's intra-day deals after the company said Prudential Plc planned to sell a 2 per cent stake to comply with minimum public shareholding rules.

 # BULLS OF THE DAY:

ADANIENT (+1.83%)

KOTAKBANK (+1.80%)

ADANIPORTS (+1.33%)

CIPLA (+1.23%)

BEL (+1.01%)

 # BEARS OF THE DAY:

HINDALCO (-2.75%)

HDFCBANK (-2.23%)

M&M (-2.01%)

SHRIRAMFIN (-1.48%)

GRASIM (-1.27%)

 # STOCKS SCALING FRESH 52-WEEK HIGH:

DCBBANK (CMP 217.05) 52-week high at ₹ 220.50)

GLENMARK (CMP 2460) 52-week high at ₹ 2484)

JSWSTEEL (CMP 1337.5) 52-week high at ₹ 1351)

TITAN (CMP 5139) 52-week high at ₹ 5186.7)

52 WEEK LOWS:

DABUR (CMP 386.2) 52-week low at ₹ 386.05

HDFCBANK (CMP 711) 52-week low at ₹ 710

TOP PICKS (F & O)

It's like having investment binoculars !

JIO FINANCIAL | There is trouble in paradise!

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
JSW STEEL	1338	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 1220.
HINDUSTAN UNILEVER	2009	1969	1901	2083	2139	Negative	Sell at CMP. Stop at 2089. Targets 1971/1955. Aggressive targets 1901. (Interweek Strategy). Rationale: Signalling a massive breakdown from a lower consolidation zone. Weakening momentum oscillators. 200 DMA at 2243. Momentum favours lower consolidation sharp sell-off.
HCL TECH	1282	1257	1209	1319	1345	Negative	Sell at CMP. Stop at 1353. Targets 1257/1239. Aggressive targets 1209. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher consolidation zone. Weakening momentum oscillators. 200 DMA at 1398. Momentum favours higher consolidation sharp sell-off.
JIO FINANCIAL	238	223	197.5	249	257	Negative	Sell between 241-243 zone. Stop at 251. Targets 232/223. Aggressive targets 197.50. (Interweek Strategy). Rationale: Signalling a massive breakdown from a lower consolidation zone. Weakening momentum oscillators. 200 DMA at 258. Momentum favours lower consolidation sharp sell-off.
TRENT	2879	2837	2657	2921	2957	Negative	Sell at CMP. Stop at 2971. Targets 2837/2771. Aggressive targets 2657. (Interweek Strategy). Rationale: Signalling a massive breakdown from a higher consolidation zone. Weakening momentum oscillators. 200 DMA at 2785. Momentum favours higher consolidation sharp sell-off.

EQUITY DERIVATIVES

Looking into the future from present.

Friday
28th August, 2026

Derivatives Strategies

Future Call: SELL NMDC SEPTEMBER FUTURES at CMP 86.50. Targets at 83 and then at 77. Stop at 89. Holding Period: Intraday. Analyst's Remark: Overbought Zone.

Option Call: BUY NIFTY 1st SEPTEMBER PE Strike Price 24000 at CMP 40.10. Maximum Loss: ₹ 2606.5. Profit: Unlimited. Stop: Exit Put Option if NIFTY SEPTEMBER FUTURES moves above 24200. Analyst's Remark: Breaking down.

Market Summary:

- Nifty SEPTEMBER Futures ended Thursday's session at a premium of +175 vs premium of +213.
- The 29th SEPTEMBER expiry Put-Call Open Interest Ratio was at 1.18 for Nifty.
- The 29th SEPTEMBER expiry Bank Nifty Put-Call Open Interest Ratio was at 1.10 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 Buildup was seen at strike prices 23700-24500.
- Maximum Put Open Interest (OI) was seen at strike price 24000 followed by 24500 strike prices for 29th SEPTEMBER series. Long Buildup was seen at strike prices 24900-25100.
- 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 Thursday's provisional data available on NSE, FIIs sold to the tune of Rs. 298.26 crores. DIIs on the other hand, bought shares worth Rs. 4,977.17 crores.
- Long Buildup: BHEL, ZYDUSLIFE, ADANIPOWER, KALYANKJIL, AMBER
- Short Buildup: TATAPOWER, MANAPPURAM, HDFCAMC, MUTHOOTFIN, NMDC
- Short Covering: CGPOWER, SONACOMS, OFSS, TORNTPHARM
- Long Unwinding: NATIONALUM, HINDZINC, AMBUJACEM, SBICARD
- **Stocks banned in F&O Segment:** LICHSGFIN, SAIL
- New in Ban: LICHSGFIN, SAIL
- Out of Ban: NIL

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

Nifty Spot	24090.85 (-0.48%)
Bank Nifty Spot	57509.95 (-0.47%)
VIX	11.07 (+4.76%)
Premium	+175 vs+213
Nifty Future OI	1.50 crores (+5.45%)
Bank Nifty Future OI	19.90 lakhs (-0.42%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	13,353.49	13,162.63
NSE Cash Vol. (Rs. in Cr)	1,05,584.66	1,05,584.66
NSE Derivative Vol. (Rs. in Cr)	12,56,863	11,14,395

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	28,016	4,529
Stock Future Volumes	4,40,753	31,556
Index Option Volumes	74,78,254	11,89,882
Stock Option Volumes	4,36,384	30,896
Total	83,83,407	12,56,863

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
24300	0.62 (+19.23%)
24500	0.86 (+8.86%)
25000	0.89 (+5.95%)

Puts	
23000	0.70 (+9.37%)
24000	0.86 (+1.17%)
24500	0.73 (+4.28%)

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DAILY PIVOT TABLE

Friday
28th August, 2026

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
Nifty 50	24091	23609	24573	24382	24659	UP	UP	UP
BSE SENSEX	76934	75395	78472	77917	79560	DOWN	UP	UP
Bank Nifty	57510	56360	58660	57612	57453	UP	UP	UP
FINNIFTY	26281	25755	26806	26413	26643	UP	UP	UP
NIDEFENCE	9802	9606	9998	9667	8560	UP	UP	UP
NIFTY PVT BANK	27759	27203	28314	27516	27601	UP	DOWN	UP
NIFTYCONSR	40738	39923	41553	40385	37047	UP	UP	UP
NIFTYCPSE	6378	6251	6506	6473	6761	DOWN	DOWN	DOWN
NIFTYDigital	8752	8577	8927	8724	8444	UP	UP	UP
NIFTYHEALTH	16708	16374	17042	16604	15159	UP	UP	UP
NIFTYMID50	18362	17995	18729	18267	17185	UP	UP	UP
NIFTYOILGAS	11061	10839	11282	11223	11528	DOWN	UP	DOWN
NIFTYSMLCA	20041	19640	20441	19788	17850	UP	UP	UP
NIfty 500	23482	23012	23952	23594	23070	UP	UP	UP
NIfty Energy	38104	37342	38866	38531	37415	DOWN	DOWN	DOWN
Nifty Auto	28884	28306	29461	29176	27110	DOWN	UP	UP
Nifty FMCG	47030	46090	47971	48509	50815	DOWN	DOWN	DOWN
Nifty Housing	11950	11711	12189	12000	11773	UP	UP	UP
Nifty IT	30221	29617	30826	31014	32345	DOWN	UP	UP
Nifty India Tourism	7986	7826	8145	8050	7877	DOWN	UP	DOWN
Nifty Infra	9238	9053	9423	9393	9350	DOWN	UP	UP
Nifty Media	1597	1565	1629	1588	1446	UP	UP	UP
Nifty Metal	13425	13157	13694	13120	12059	UP	UP	UP
Nifty PSE	9702	9508	9896	9851	10042	DOWN	DOWN	DOWN
Nifty PSU Bank	8588	8416	8760	8615	8595	DOWN	UP	UP
Nifty Pharma	26849	26312	27386	26529	23669	UP	UP	UP
Nifty Realty	910	891	928	901	831	UP	UP	UP
360ONE	1204	1180	1228	1177	1110	UP	UP	UP
ABB	7490	7340	7640	7534	6182	DOWN	UP	UP
ABCAPITAL	410	402	418	409	358	UP	UP	UP
ADANIENSOL	1617	1585	1649	1605	1236	UP	DOWN	UP
ADANIENT	3169	3106	3232	3031	2492	UP	UP	UP
ADANIGREEN	1329	1302	1355	1343	1167	DOWN	DOWN	DOWN
ADANIPORTS	1714	1680	1748	1689	1598	UP	DOWN	DOWN
ADANIPOWER	215	209	221	208	180	UP	DOWN	DOWN
ALKEM	5320	5214	5426	5504	5538	DOWN	DOWN	UP
AMBER	7701	7547	7855	7335	7222	UP	UP	DOWN
AMBUJACEM	411	403	419	423	476	DOWN	DOWN	DOWN
ANGELONE	296	287	305	294	277	UP	DOWN	DOWN
APLAPOLLO	2188	2144	2232	2040	1932	UP	UP	UP
APOLLOHOSP	8800	8624	8976	8829	7846	DOWN	DOWN	UP
ASHOKLEY	177	172	183	174	168	DOWN	UP	UP
ASIANPAINT	2631	2578	2684	2703	2599	DOWN	DOWN	UP
ASTRAL	1529	1499	1560	1478	1475	UP	UP	UP
AUBANK	1091	1069	1113	1080	992	DOWN	UP	UP
AUROPHARMA	1637	1604	1670	1620	1357	UP	UP	UP
AXISBANK	1256	1231	1281	1241	1287	UP	DOWN	DOWN
BAJAJ-AUTO	11720	11486	11954	11692	9685	UP	UP	UP
BAJAJFINSV	2011	1971	2051	2025	1910	DOWN	UP	UP
BAJAJHLDNG	11399	11171	11627	11388	10748	UP	UP	UP
BAJFINANCE	1083	1061	1105	1102	977	DOWN	UP	UP
BANDHANBNK	170	165	175	172	171	DOWN	DOWN	DOWN
BANKBARODA	241	234	248	246	271	DOWN	DOWN	DOWN
BANKINDIA	145	140	149	143	143	UP	DOWN	DOWN
BANKNIFTY	57510	56360	58660	57612	57453	UP	UP	UP
BDL	1349	1322	1376	1325	1355	DOWN	UP	UP
BEL	411	403	419	404	420	UP	UP	DOWN
BHARATFORG	2050	2009	2091	2112	1774	DOWN	DOWN	DOWN
BHARTIARTL	1878	1841	1916	1946	1915	DOWN	DOWN	UP
BHEL	434	425	443	415	321	UP	UP	UP
BIOCON	418	410	427	421	396	DOWN	UP	UP
BLUESTARCO	1497	1467	1527	1551	1683	DOWN	DOWN	DOWN
BOSCHLTD	48780	47804	49756	45585	37619	UP	UP	UP
BPCL	318	308	328	318	331	UP	UP	UP
BRITANNIA	5298	5192	5404	5472	5565	DOWN	UP	UP
BSE	3328	3261	3395	3441	3248	DOWN	DOWN	DOWN
CAMS	741	726	756	770	734	DOWN	UP	UP
CANBK	128	124	132	129	139	DOWN	UP	DOWN
CDSL	1411	1383	1439	1353	1354	UP	UP	UP
CGPOWER	898	880	916	876	768	UP	DOWN	DOWN
CHOLAFIN	1875	1838	1913	1880	1655	UP	UP	UP
CIPLA	1420	1392	1448	1448	1397	DOWN	DOWN	UP
COALINDIA	400	388	412	409	424	DOWN	DOWN	DOWN
COCHINSHIP	1543	1512	1574	1484	1520	UP	UP	UP
COFORGE	1902	1864	1940	1814	1517	UP	UP	UP
COLPAL	1845	1808	1882	1970	2029	DOWN	DOWN	DOWN
CONCOR	493	483	503	515	486	DOWN	DOWN	UP
CROMPTON	238	231	245	251	257	DOWN	DOWN	DOWN
CUMMINSIND	5190	5086	5294	5350	4802	DOWN	DOWN	DOWN
DABUR	386	375	398	407	463	DOWN	DOWN	DOWN
DELHIVERY	466	457	475	463	442	UP	DOWN	UP
DIVISLAB	9060	8879	9241	8497	6646	UP	UP	UP
DIXON	14711	14417	15005	14306	12231	UP	UP	UP
DLF	676	663	690	664	637	UP	UP	UP
DMART	3847	3770	3924	3963	4022	DOWN	DOWN	DOWN
DRREDDY	1177	1153	1201	1180	1234	UP	DOWN	DOWN
EICHERMOT	8100	7938	8262	8008	7280	UP	UP	UP
ETERNAL	329	319	338	318	274	UP	UP	UP
FEDERALBNK	345	334	355	355	293	DOWN	DOWN	UP
FINNIFTY	26281	25755	26806	26413	26643	UP	UP	UP
FORCEMOT	17375	17028	17723	18146	19553	DOWN	UP	DOWN
FORTIS	916	897	934	924	915	DOWN	DOWN	UP
GAIL	172	167	178	175	165	UP	UP	UP
GLENMARK	2460	2411	2509	2303	2137	UP	UP	UP
GMRAIRPORT	99	95	102	103	101	DOWN	DOWN	DOWN
GODFRYPHLP	2115	2073	2157	2158	2229	DOWN	UP	UP
GODREJCP	923	905	941	985	1093	DOWN	DOWN	DOWN
GODREJPROP	2069	2028	2111	2051	1874	DOWN	UP	UP
GRASIM	3258	3193	3323	3259	2918	UP	UP	UP
GVT&D	4408	4320	4496	4285	3887	UP	DOWN	DOWN
HAL	4899	4801	4997	4885	4382	DOWN	UP	UP
HAVELLS	1241	1216	1266	1277	1291	DOWN	UP	UP
HCLTECH	1282	1256	1308	1338	1347	DOWN	UP	UP
HDFCAMC	2575	2524	2627	2567	2601	DOWN	UP	UP
HDFCBANK	711	697	725	731	834	DOWN	DOWN	DOWN
HDFCLIFE	548	537	559	543	650	UP	DOWN	DOWN
HEROMOTOCO	5550	5439	5661	5670	5246	DOWN	UP	UP
HINDALCO	1024	1004	1044	1035	956	DOWN	UP	UP
HINDPETRO	371	360	382	371	392	UP	UP	UP
HINDUNILVR	2009	1969	2049	2063	2223	DOWN	DOWN	DOWN
HINDZINC	610	598	622	579	565	UP	UP	UP
HYUNDAI	2253	2208	2298	2204	2087	UP	UP	UP
ICICIBANK	1443	1414	1472	1429	1354	UP	UP	UP
ICICIGI	1588	1556	1620	1632	1787	DOWN	DOWN	DOWN
ICICIPRULI	510	500	520	508	571	UP	UP	UP
IDEA	15	14	15	14	12	UP	UP	UP
IDFCFIRSTB	84	81	87	85	77	DOWN	UP	UP
IEX	122	118	126	126	127	DOWN	UP	UP
INDHOTEL	719	704	733	731	682	UP	UP	UP
INDIANB	884	867	902	873	833	UP	UP	UP
INDIGO	5189	5085	5293	5266	4905	UP	UP	UP
INDUSINDBK	1003	983	1023	1016	902	DOWN	DOWN	UP
INDUSTOWER	380	369	391	375	399	UP	DOWN	DOWN
INFY	1111	1089	1133	1151	1294	DOWN	UP	UP
INOXWIND	72	69	75	75	99	DOWN	DOWN	DOWN
IOC	138	133	142	139	149	UP	UP	DOWN
IREDA	117	114	121	118	128	UP	UP	DOWN
IRFC	85	82	88	88	103	DOWN	DOWN	DOWN
ITC	269	261	277	277	312	DOWN	DOWN	DOWN
JINDALSTEL	1170	1147	1193	1117	1123	UP	UP	UP
JIOFIN	238	231	245	250	256	DOWN	DOWN	UP
JSWENERGY	542	531	553	555	517	DOWN	DOWN	UP
JSWSTEEL	1338	1311	1364	1296	1220	UP	UP	UP
JUBLFOOD	504	494	514	489	487	UP	UP	UP
KALYANKJIL	629	617	642	605	450	UP	UP	UP
KAYNES	4019	3938	4099	3812	3901	UP	UP	UP
KEI	5536	5425	5647	5540	4741	DOWN	UP	UP
KFINTECH	957	938	976	949	956	UP	UP	UP
KOTAKBANK	424	416	433	397	401	UP	UP	UP
KPITTECH	588	576	600	599	821	DOWN	UP	UP
LAURUSLABS	1929	1891	1968	1834	1240	UP	UP	UP
LICHSGFIN	536	525	546	501	523	UP	UP	UP
LICI	414	406	422	411	408	UP	UP	DOWN
LODHA	1246	1221	1271	1238	1022	UP	UP	UP
LT	4027	3946	4108	4046	3980	UP	UP	UP
LTF	322	312	332	316	293	UP	DOWN	UP
LTM	4464	4375	4553	4594	4849	DOWN	UP	UP
LUPIN	2158	2115	2201	2283	2207	DOWN	DOWN	DOWN
M&M	3330	3263	3397	3419	3320	DOWN	UP	UP
MAHABANK	85	82	88	80	71	UP	UP	UP
MANAPPURAM	348	338	358	358	297	DOWN	DOWN	UP
MANKIND	2418	2369	2466	2423	2276	DOWN	DOWN	UP
MARICO	834	817	850	857	787	DOWN	UP	UP
MARUTI	13440	13171	13709	13870	14348	DOWN	UP	UP
MAXHEALTH	1009	989	1029	1038	1046	DOWN	DOWN	DOWN
MAZDOCK	2588	2536	2640	2518	2470	UP	UP	UP
MCX	3273	3208	3338	2929	2586	UP	UP	UP
MFSL	1568	1537	1599	1542	1643	UP	DOWN	DOWN
MIDCPNIFTY	14949	14650	15248	14907	13944	UP	UP	UP
MOTHERSON	166	161	171	164	127	UP	UP	UP
MOTILALOFS	1038	1017	1059	923	849	UP	UP	UP
MPHASIS	2414	2365	2462	2448	2354	DOWN	UP	UP
MUTHOOTFIN	3085	3023	3147	2967	3406	DOWN	UP	UP
NAM-INDIA	1204	1180	1228	1196	984	DOWN	UP	UP
NATIONALUM	389	378	401	385	355	UP	UP	UP
NAUKRI	1330	1303	1357	1311	1144	UP	UP	UP
NBCC	89	85	92	92	100	DOWN	DOWN	DOWN
NESTLEIND	1450	1421	1479	1495	1340	DOWN	UP	UP
NHPC	77	74	79	77	77	DOWN	DOWN	DOWN
NIFTY	24091	23609	24573	24382	24659	UP	UP	UP
NIFTYNXT50	74347	72861	75834	74309	69688	UP	UP	UP
NMDC	86	83	89	85	82	UP	UP	UP
NTPC	331	321	341	341	357	DOWN	DOWN	DOWN
NYKAA	338	328	348	332	275	UP	UP	UP
OBEROIRLTY	1873	1835	1910	1841	1634	UP	UP	UP
OFSS	11855	11618	12092	11662	8738	UP	DOWN	UP
OIL	470	460	479	465	449	UP	UP	UP
ONGC	232	225	239	238	256	DOWN	DOWN	DOWN
PAGEIND	35800	35084	36516	36891	35316	DOWN	DOWN	DOWN
PATANJALI	348	338	359	350	462	UP	DOWN	DOWN
PAYTM	1679	1645	1713	1549	1226	UP	UP	UP
PERSISTENT	5654	5541	5767	5554	5469	UP	UP	UP
PETRONET	291	282	300	285	280	UP	UP	UP
PFC	356	345	367	379	385	DOWN	DOWN	DOWN
PGEL	596	584	608	608	558	DOWN	UP	UP
PHOENIXLTD	1902	1864	1940	1918	1798	DOWN	DOWN	UP
PIDILITIND	1656	1623	1689	1662	1452	UP	UP	UP
PIIND	2467	2418	2516	2607	2977	DOWN	DOWN	DOWN
PNB	115	112	119	116	115	UP	UP	UP
PNBHOUSING	1178	1154	1202	1141	961	UP	UP	UP
POLICYBZR	1838	1801	1875	1712	1651	UP	UP	UP
POLYCAB	9079	8897	9261	9153	8267	DOWN	DOWN	DOWN
POWERGRID	265	257	273	271	281	UP	DOWN	DOWN
POWERINDIA	33880	33202	34558	33743	27159	DOWN	UP	DOWN
PREMIERENE	1000	980	1020	1027	932	DOWN	DOWN	UP
PRESTIGE	1623	1591	1655	1604	1508	DOWN	UP	UP
RADICO	4606	4514	4698	4571	3381	UP	UP	UP
RBLBANK	385	374	397	385	330	UP	UP	UP
RECLTD	321	311	331	339	336	DOWN	DOWN	DOWN
RELIANCE	1282	1257	1308	1312	1387	DOWN	DOWN	DOWN
RVNL	216	210	222	225	278	DOWN	DOWN	DOWN
SAGILITY	44	43	46	43	45	UP	UP	UP
SAIL	193	187	199	175	162	UP	UP	UP
SBICARD	645	632	658	650	718	UP	DOWN	UP
SBILIFE	1773	1738	1809	1823	1915	DOWN	DOWN	UP
SBIN	1043	1022	1064	1057	1026	DOWN	UP	UP
SHREECEM	24480	23990	24970	25370	25310	UP	DOWN	DOWN
SHRIRAMFIN	1101	1079	1123	1111	982	DOWN	UP	UP
SIEMENS	4095	4013	4177	3953	3396	UP	UP	UP
SOLARINDS	20580	20168	20992	19335	15120	UP	UP	UP
SONACOMS	819	803	835	803	574	DOWN	UP	UP
SRF	2605	2553	2657	2604	2723	DOWN	DOWN	DOWN
SUNPHARMA	1913	1875	1952	1931	1786	DOWN	DOWN	UP
SUPREMEIND	3585	3513	3657	3533	3466	UP	UP	UP
SUZLON	47	45	48	48	51	UP	DOWN	DOWN
SWIGGY	285	276	293	283	307	UP	UP	UP
TATACONSUM	1042	1021	1063	1076	1130	DOWN	DOWN	DOWN
TATAELXSI	3633	3561	3706	3715	4371	DOWN	UP	DOWN
TATAPOWER	352	341	363	377	383	DOWN	DOWN	DOWN
TATASTEEL	187	181	192	187	192	DOWN	UP	DOWN
TCS	2248	2203	2293	2358	2612	DOWN	DOWN	UP
TECHM	1585	1553	1617	1620	1501	DOWN	UP	UP
TIINDIA	2870	2813	2927	2819	2772	UP	DOWN	DOWN
TITAN	5139	5037	5242	5035	4254	UP	UP	UP
TMPV	316	307	325	334	349	DOWN	DOWN	DOWN
TORNTPHARM	4999	4899	5099	4948	4204	DOWN	UP	UP
TRENT	2879	2821	2936	2987	2785	DOWN	DOWN	UP
TVSMOTOR	4410	4322	4498	4380	3646	UP	UP	UP
ULTRACEMCO	11717	11483	11951	11786	11648	DOWN	DOWN	UP
UNIONBANK	185	179	190	182	162	UP	UP	UP
UNITDSPR	1522	1492	1552	1532	1347	UP	UP	UP
UNOMINDA	1280	1254	1306	1251	1154	DOWN	UP	UP
UPL	578	567	590	578	658	UP	DOWN	DOWN
VBL	419	410	427	437	457	DOWN	DOWN	DOWN
VEDL	281	273	289	273	250	UP	UP	UP
VMM	108	105	111	108	121	UP	UP	DOWN
VOLTAS	1218	1193	1242	1273	1358	DOWN	DOWN	DOWN
WAAREEENER	2624	2572	2676	2676	2962	DOWN	DOWN	DOWN
WIPRO	176	171	182	183	210	DOWN	UP	DOWN
YESBANK	22	21	23	23	22	DOWN	DOWN	UP
ZYDUSLIFE	1189	1165	1213	1133	981	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

Gold prices back in positive action

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD $	4660	4475	4255	4800	5000	Positive	Gold prices witness solid buying. Interweek Strategy: Buy at CMP. Targets 4800/5000 mark with stop at 4475
SILVER ($)	69.09	63.00	57.00	75.00	81	Positive	Silver prices also in positive momentum. Interweek Strategy: Buy at CMP. Targets 69/75 mark with stop at 61.
WTI CRUDE OIL ($)	83.78	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	1.1649	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	99.10	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	53511	53111	53650	53651	53999	Positive	Buying on dips preferred for Dow Jones. Interweek strategy: Buy at CMP. Targets 53651/53999 with stop at 53111

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

Contact

Suresh Rathi
Wealth Creator thru Systematic Investment

Suresh Rathi Securities (P) Ltd.
Mobile no. 9649654000
Email: info@sureshrathi.in
Web: www.sureshrathi.com