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Comfort Securities Limited

Daily Research Reports

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Welcome Note

Welcome to Comfort Securities Ltd.

The world out there is uncertain. On this backdrop, the market volatility is bound to increase. Believe us, even the big investors' sentiment will oscillate—and that is why it is important for us to safely navigate these difficult times.

To do so, Comfort Securities Ltd. brings you this daily market commentary which will help you to sharpen your instincts on investments in equity markets, gold, silver, crude-oil, USD/INR, the Dow Jones index, Hang Seng index, Euro-Dollar, etc. On the next few pages, you can learn more about the same. We would love to answer any further questions you may have in a one-one discussion.

We are pleased to inform you that this report features contributions from the finest analytical minds in the business and are distinguished by our proactive consulting approach, timely advice, and specific recommendations. We take satisfaction in seeing clients realize their dreams.

The Comfort Securities team would like to take this opportunity to thank our readers for their support and feedback over the years. We hope you enjoyed reading this daily newsletter. Above all, we wish that this experience is both professionally and personally rewarding.

If you have any queries please do contact me or any member of Comfort Securities Ltd. team and we would be glad to assist.

Best Regards,

Comfort Securities Ltd.
Call Us: Tel: 91-22-28811259

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Comfort
Flows From
WISDOM...

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'30,000 feet view': The big picture of Dalal Street

'30,000 feet view': newsletter provides insights and themes for Indian equity markets. We also try and cover international themes for the day. This newsletter is quite popular with traders as it covers the most preferred trading strategy for Sensex/Nifty for the day.

In Chart of the day section, we recommend a stock which is likely to move significantly in the short term, clearly defining the supports, the resistances and bias for the stock.

In a nutshell, '30,000 feet view': covers themes and insights for the day.

Enjoy Your Comfort Zone.
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'30,000 feet view': The big picture of Dalal Street

Good Morning & Welcome to Monday's trading action at Dalal Street, dated 3rd of December 2018.

The key theme commanding attention this Monday morning would be the unresolved issues between the U.S. and China.

The U.S. and China said they would launch negotiations to ease trade tensions, with the U.S. postponing plans to increase tariffs on \$200 billion in Chinese goods.

Well, if the fresh negotiations fail in next 90 days then the U.S will increase the tariffs on the \$200 billion of goods to 25% from the current 10%.

Bottom-line: The street will welcome the truce as it prevents trade war from escalating and also buys time for negotiation, but we suspect, worldwide stock markets would not celebrate as there will be an element of uncertainty for next 90 days.

Long story short: Selling on excessive strength should be the preferred strategy for the day.

Now let's see what caught else our eye in last 36 hours:

1. Auto sales data for November 2018 have started to trickle in. Sales were muted for Maruti while Escorts delivered strong growth. Key negative catalysts dampening demand for auto sectors in November month were: High insurance cost, a rise in vehicle price and liquidity crunch in the NBFC space.
2. Q2 results this week: REC on 5th December, Muthoot Finance on 6th December, IFCI on 7th December.
3. India's Gross domestic product expanded 7.1% in the quarter ended September, according to official data. That's a big step down from 8.2% growth in the previous quarter.
4. November GST Collections falls to Rs. 97,637 Crore.
5. All eyes will be on USD/INR after GDP or gross domestic product showed the lowest growth in three years.
6. Overseas investors, the FPIs have pumped Rs 12,260 crore into the Indian capital markets in November, making it the highest inflow in 10 months.
7. Federal Reserve chief Jerome Powell was seen as a hero by worldwide equity investors' after his speech which was interpreted as signal that Fed would ease up on raising interest rates. Powell will again appear before the Joint Economic Committee of Congress on Wednesday to testify on the economic outlook. Investors will spy with one big eye on his statements and judge whether his tone echoes his previous views, which were lapped up as a sign of a softer Fed rate regime ahead. FOMC Meeting is on December 19th.
8. All eyes will be on OPEC meet in Vienna on Thursday, 6th of December 2018 for the trend and direction of movement in crude-oil prices.
9. RBI policy meet and the decision will be announced during market hours on December 5. Investors will simply cheer with joy on any dovish remarks from the RBI on backdrop of tanking oil prices and strength
10. Assembly elections in five states will conclude on December 7. Counting of votes will be held across all the five states on December 11.

Outlook for Monday: Sell on any early strength.

Our **call of the day** suggests **lightening leveraged long positions on any intraday strength should be the preferred strategy.**

STOCKS TO WATCH:

- Our chart of the day suggests establishing long positions in stocks like AUROBINDO PARMA, TITAN and BATA on any intraday weakness with 2-3 days perspective.

INDICES

Nifty	10877	0.17%
Bank Nifty	26863	-0.28%
Nifty Auto Index	9270	0.74%
Nifty FMCG Index	30126	0.09%
Nifty Infra Index	3087	-0.27%
Nifty IT Index	14638	1.19%
Nifty Media Index	2550	0.10%
Nifty Midcap Index	4780	0.39%
Nifty Metal Index	3164	-0.43%
Nifty Pharma Index	9276	2.04%
Nifty Reality Index	232	2.21%
Nifty Smallcap Index	6216	0.73%
Sensex	36194	0.07%
SGX Nifty	10913	-0.03%

Outlook for the Day

Sell on strength.

Nifty Outlook

Intraday	Neutral (10761-10951)
Medium Term	Neutral (10250-11111)
Long Term	Neutral (11501)

Key Levels to Watch

Nifty Support	10761 & 10645
Nifty Resistance	10941 & 11111

Pivot Level

Nifty	10451
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'30,000 feet view': The big picture of Dalal Street

- **Bullish stocks:** AUROBINDO PARMA, BATA, EXIDE, DR REDDYS LAB, ESCORTS, FEDERAL BANK, GLENMARK, KSCL, MFSL, MINDTREE, TITAN, TORRENT POWER, TVS MOTORS
- **Bearish stocks:** AMARA RAJA BATTERY, CANARA BANK, OIL INDIA, RELIANCE CAPITAL, SUN TV, TATA STEEL
- **Show Me the Money:** BUY TITAN (CMP 927): TITAN is attempting to move above a higher consolidation zone on daily charts. Confirmation of strength above 945. Key intraday support seen at 897. Interweek Strategy: Buy between 915-921 zone, targeting 945 and then at 995-1001 zone. Stop below 895.
- Stocks banned in F&O segment for today: NIL.

GLOBAL CUES:

- Wall Street finished higher Friday, with the S&P 500 index and the Nasdaq notching their best week in nearly seven years, after upbeat comments from a U.S. trade official who suggested that some sort of a trade deal is possible during a meeting between President Donald Trump and Chinese leader Xi Jinping at the G-20 summit in Argentina.
- For the week, the Nasdaq flared up 5.6%, the Dow ended the week 5.2% higher, while the S&P 500 inched up 1.7% on a weekly basis.

FII/DII & OPTIONS DATA:

- As per Friday's Provisional Data available on the NSE, FII's sold shares worth Rs. 332.62 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 1489.65 crores in the Indian Equity market.
 - Overseas investors, the FPIs pumped Rs 12,260 crore into the Indian capital markets in November, making it the highest inflow in 10 months.
- The positive takeaway is that inflow comes following a net withdrawal of close to Rs 60,000 crore from the capital markets -- equity and debt together -- in the preceding two months (September and October).
- So far this year, FPIs have pulled out over Rs 88,000 crore from the capital markets. This includes over Rs 35,000 crore from equities and close to Rs 53,000 crore from the debt markets.
- As per option data, key resistance level for the December series for Nifty are at 11,000 strike price as maximum call open interest of 25.44 lakh contracts were seen at the 11,000 strike price. Key support level for the December series is at 10,500 as Maximum Put open interest of 31.25 lakh contracts was seen at the 10,500 strike price.

COMMODITY CUES:

- Crude-oil prices were seen trading range bound in Friday's trade. Confirmation of strength only above 3811. Interweek strategy: Aggressive traders can look to establish long positions above 3811, targeting 4000 and then 4535 zone with stop at 3501.
- All eyes will be on OPEC meet in Vienna on Thursday, 6th of December 2018 as the OPEC members meet to decide on the pace of production amid concerns of a supply glut on backdrop of scenario of Saudi Arabia and Russia pumping at record rates, and the US output surging and forecasts pointing to lower demand in 2019 due to a slowing economy.
- Gold price traded sluggish in Friday's trade amidst weakening USD/INR. Key support seen at 30000 mark. Interweek strategy: Establish short positions between 30451-30601 zone, targeting 30001 mark and then aggressive targets at 29751-29801 zone with stop at 30901.

Technical Strategy

INTELECT DESIGN	229.75
Action	Accumulate
Target	325
Support	211/175
Resistance	292.50/501
Holding Period	60 Days.

Intellect Design Arena, a software products company focused on the BFSI segment is on the growth path. The firm has recently bagged a ₹100-crore contract from an European bank and a few more large projects in the June period, indicating robust traction from its client base. Intellect has also indicated that it is on course to grow 20% Y-o-Y in FY19, which would be among the highest in the industry.

We maintain our positive stance based on (1) Huge addressable market prospects (2) Highly-rated and digital-ready product portfolio, (3) Healthy order book, and (4) Strong footing amidst large deal wins.

Technical Outlook: Brace yourselves for a break out play on monthly charts. Also enjoy the hoopla over positive divergences on monthly/quarterly charts. Simply jump in and buy the stock at CMP, targeting 325 and then aggressive targets at psychological magical 501 mark. Holding Period: 60 days.

- Copper prices were seen drifting down in Friday's trade. Strength seen only above 442.50. Interweek strategy: Establish short positions between 437-441 zone, targeting 421 mark and then at 411-415 zone. Stop above 445.

MACRO WATCH:

- Leaders of the Group of 20 agreed Saturday to fix the world trading system after difficult, all-night talks in the Argentine capital, but only 19 of them agreed to support the Paris accord on fighting climate change with the United States the lone holdout.

The next G-20 summit is to be held in Osaka, Japan, in June 2019.

- **The biggest global event in December is Federal Reserve meet on 19th December.** The Fed is expected to announce FOMC rate announcement in the said meeting. The Federal Open Market Committee has raised the federal funds rate three times this year to the current range of 2% to 2.25%, and decided on Nov. 8 to leave the rate unchanged.
- This week, China's Caixin Manufacturing PMI, Japan's and US' manufacturing data points are some of the other global macro indicators to be released.

CURRENCIES & BONDS:

- In Friday's trade, the Indian Rupee vaulted 28 paise to a three-month high of 69.58 per dollar propelled by easing crude oil prices and fresh foreign capital inflows. A bullish trend in the equity market and a weak greenback also aided in sentiments propping up the Indian Rupee.

Technically, oversold conditions prevail, but that said, buying advised only above 70.50. Interweek Strategy: Aggressive traders can look to buy at CMP, targeting 70.50 and then aggressive targets at 72.50-53 zone with stop below 68.75.

WHAT TECHNICALS TELLS US ON NIFTY:

- The benchmark Nifty logged gains in Friday's trading session, and most importantly were up for the fifth straight session. The benchmarks are now at 2 month high. Interestingly, Nifty posted single largest gains in a series since March 2016, up around 7%.
- The market breadth, indicating the overall health of the market was even. The BSE Mid-Cap index rose 0.56%. The BSE Small-Cap index rose 0.52%. Both these indices slightly outperformed Nifty/Sensex.
- Technically speaking, Intraday supports on Nifty are placed at 10761 and then at 10645. From here on, the bigger battle for bulls camp would be reclaiming Nifty's psychological 11,000 mark. The intraday bias shifts to neutral amidst overbought technical conditions. That said selling only on any excessive strength should be the preferred strategy.
- Long term supports for Nifty in near term is at 9,951 mark. The technical landscape will worsen further only if Nifty closes below the 9,951 mark as that would open the door to massive technical selling, possibly quickly towards the 9750-9801 zone.
- The medium term price action for Nifty is suggesting that we are likely to see an 10451 -11,111 range in near term with neutral bias.
- Judging by last week's price action at Dalal Street, it appears the bulls will aim to hit the magical 11,000 mark.

Bulls Vs. Bears: Time to Pick a Side!!

Further risk appetite will get a boost only if:

1. RBI's stand is ultra dovish.
2. Positive outcome to the upcoming assembly elections in five states- Madhya Pradesh, Rajasthan, Chhattisgarh, Mizoram and Telangana. Counting of votes will be held across all the five states on December 11.

Preferred trade on Nifty: Nifty (10877):

- Plan A: Buy Nifty between 10761-10775 zone, targeting 10921 zone and then aggressive targets at 11100-11111 zone with stop at 10621.
- Plan A: Sell Nifty between 10951-11000 zone, targeting 10761 zone and then aggressive targets at 1401-10575 zone with stop at 11321.

Preferred trade on Bank Nifty (26863):

Sell between 26951-27100 zone, targeting 26251 zone and then aggressive targets at 25751-26001 zone with stop at 27451.

Daily Chart of Nifty:





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Stock Of The Day: (F & O)

Comfort stock of the day

Stock Of The Day: (F & O)

When we want to see what's happening far off, we will reach for the binoculars. The binocular helps us to steer out of danger and also accurately spots our targets.

When it comes to trading / investing, that's exactly how Stock Of The Day: (F & O) introduces to the momentum stocks from the list of Future & Option segment, defining their support and resistance levels, and attempts to forecast their movement with a short /medium term perspective.

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Stock Of The Day: (F & O)

"Looking Through Bull's Eyes: Aggressive intermonth targets on ESCORTS are at 775 mark."

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BATA	1043.3	1027	1007	1061	1101	Positive	BATA enjoyed a strong session in Friday's trade, up 4.16%. Key interweek support seen at 1007. Interweek Strategy: Buy between 1027-1033 zone, targeting 1061 and then at 1095-1101 zone. Stop 905.
ESCORTS	704.7	682	653	721	775	Positive	Momentum oscillators continue to be in buy mode. Positive interweek bias as long as 653 support is held. Intermonth Strategy: Buy between 689-699 zone, targeting 721 and then aggressive targets at 771-775 zone with stop below 677.
KPIT	208.45	201	195	225	241	Positive	KPIT is attempting to move above a lower consolidation zone on daily charts. Confirmation of strength above 225. Key intraday support seen at 201. Interweek Strategy: Buy between 203-205 zone, targeting 225 and then at 239-241 zone. Stop below 195.
TITAN	927.4	908	895	945	1001	Positive	TITAN is attempting to move above a higher consolidation zone on daily charts. Confirmation of strength above 945. Key intraday support seen at 897. Interweek Strategy: Buy between 915-921 zone, targeting 945 and then at 995-1001 zone. Stop below 895.
CANARA BANK	255.8	249	239	261	272	Negative	The intraday risk is on the downside with immediate targets at 249. Momentum oscillators signaling major weakness. Intraday Strategy: Sell between 257-260 zone, targeting 249 and then at 239-241 zone with stop above 265.05.

Future Call: BUY AUROBINDO PHARMA DECEMBER FUTURES at CMP 813. Targets at 827 and then at 839. Stop: 802. Holding Period: Intraday. Analyst's Remark: Momentum Play (Aurobindo Pharma December Futures CMP 813).

Option Call: BUY NIFTY DECEMBER PE strike price 10900 at CMP 198.55. Profit: Unlimited. Maximum Loss: Rs. 14,891.25. Stop: Exit Put option if Nifty moves above 11,111. (NIFTY December Futures CMP 10,901).

Market Summary:

In a up and down choppy Friday's trading session, the benchmark Nifty managed to close in green, up 0.17% in 10876.75. The Nifty December Futures were trading at a premium of +38 vs +50. The Nifty Volatility Index was up in Friday's trade up 2.49% at 19.1625.

The BSE Midcap Index was up 0.56%. The BSE Smallcap Index was up 0.52%. Both the indices outperformed the Sensex.

Amongst the sectoral indices, outperforming the Sensex/Nifty were BSE Realty Index (up 1.96%), BSE Healthcare Index (up 1.78%), BSE IT Index (up 1.03%).

Amongst the sectoral indices, underperforming the Sensex/Nifty were BSE India Infrastructure Index (down 0.96%), BSE Oil & Gas Index (down 0.96%), BSE PSU Index (down 0.96%).

Amongst stock specific action, positive bias was seen in stocks like YES BANK up (6.26%), WIPRO (up 3.14%), CIPLA (up 3.03%)

Among stocks drifting down were: HINDPETRO (down 4.41%), INFRA TEL (down 3.58%), TATA MOTORS (down 2.88%).

Maximum Call Open Interest (OI) stands at 11000 Strike Price, followed by 11500 Strike Price for December Series. Fresh long build up was seen at strike prices 10800-11500 for December series.

Maximum Put Open Interest (OI) was seen at strike price 10500 followed by 10200 strike price for December series. Short buildup was seen at strike prices 10600-10900 for December series

As per Friday's Provisional Data available on the NSE, FII's sold shares worth Rs. 332.62 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 1489.65 crores in the Indian Equity market.

Highest OI Nifty: Calls 11000: 25.44 L - Puts 10000: 37.78
Highest OI Bank Nifty: Calls 26000: 5.38 L - Puts 25000: 7.47 L

Change in Stock Open Interest (OI) in previous day's trade.

Long Buildup: AUROPHARMA, INFY, GSFC, REPCO, STAR.

Short Buildup: NTPC, IOC, DIVIS, TATA MOTORS, RELINFRA.

Short Covering: YES BANK, SIEMENS, GAIL, GODREJIND, BIOCON.

Long Unwinding: ICICI BANK, DLF, MFSL, RAYMOND.

Stocks banned in F&O segment for today: NIL

New In Ban: NIL.

Out of Ban: NIL.

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

Nifty Spot	10876.75 (+0.17%)
Bank Nifty Spot	26862.95 (-0.28%)
VIX	19.1625 (+2.49%)
Premium	+38 vs +50
Nifty Future OI	01.94 crores (+0.69%)
Bank Nifty Future OI	17.36 lakhs (-9.78%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	4319.14	4264.21
NSE Cash Vol. (Rs. in Cr)	40331.62	43142.02
NSE Derivative Vol. (Rs. in Cr)	439240	1884936.48

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	248811	16884
Stock Future Volumes	931297	51436
Index Option Volumes	5749465	340526
Stock Option Volumes	534826	30395
Total	7464339	439240


Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
11000	25.44 (+7%)
10900	16.46 (+31%)
11100	13.96 (+46%)

Puts	in lakhs (% Change)
10800	16.88 (+36%)
10700	25.5 (+36%)
10500	31.25 (-13%)

Instrument	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
NIFTY	10876.75	10833.75	10790.75	10921.1	10965.45	10878.1	10744.36	UP
BANKNIFTY	26862.95	26747.67	26632.38	26995.47	27127.98	26880.18	26010.7	UP
NIFTYMID50	4780	4762.72	4745.43	4796.97	4813.93	4779.68	4988.02	DOWN
ACC	1485.5	1466.47	1447.43	1501.27	1517.03	1482.23	1485.23	UP
ADANIANT	165	160.73	156.47	172.03	179.07	167.77	132	UP
ADANIIPORTS	365.65	361.3	356.95	372.3	378.95	367.95	371.42	DOWN
AJANTPHARM	1168.55	1125.77	1082.98	1200.67	1232.78	1157.88	1163.77	UP
ALBK	48.55	47.1	45.65	49.7	50.85	48.25	44.31	UP
AMARAJABAT	709.25	701.45	693.65	722.6	735.95	714.8	794.4	DOWN
ANDHRABANK	28.45	28.2	27.95	28.6	28.75	28.35	34.92	DOWN
APOLLOTYRE	239.05	235.5	231.95	241.45	243.85	237.9	258.4	DOWN
ARVIND	102.9	100.48	98.07	105.03	107.17	102.62	134.16	DOWN
ASHOKLEY	112.35	110.85	109.35	113.25	114.15	111.75	132.64	DOWN
ASIANPAINT	1345.95	1338.15	1330.35	1357.75	1369.55	1349.95	1261.67	UP
AUROPHARMA	810.7	794.15	777.6	821.1	831.5	804.55	652.2	UP
AXISBANK	625.75	621.42	617.08	632.67	639.58	628.33	560.27	UP
BAJAJ-AUTO	2745.7	2708.57	2671.43	2776.27	2806.83	2739.13	2803.46	DOWN
BAJAJFINSV	5994.35	5936.23	5878.12	6076.23	6158.12	6018.12	5835.25	UP
BAJFINANCE	2537.7	2508.37	2479.03	2565.72	2593.73	2536.38	2209.28	UP
BALKRISIND	960.4	951.93	943.47	971.93	983.47	963.47	1137.08	DOWN
BALRAMCHIN	101.15	98.32	95.48	103.47	105.78	100.63	82.18	UP
BANKBARODA	105.05	103.62	102.18	106.57	108.08	105.13	130.6	DOWN
BANKINDIA	84.85	83.88	82.92	86.03	87.22	85.07	96.26	DOWN
BATAINDIA	1043.3	1012.23	981.17	1062.13	1080.97	1031.07	858.24	UP
BEL	83.25	82.2	81.15	84.85	86.45	83.8	115.92	DOWN
BEML	752.85	740.9	728.95	768.9	784.95	756.95	894.83	DOWN
BERGEPAIN	319.8	317.23	314.67	323.33	326.87	320.77	287.11	UP
BHARATFIN	1023.05	1003.73	984.42	1050.78	1078.52	1031.47	1097.29	DOWN
BHARATFORG	563.85	558.63	553.42	572.53	581.22	567.32	659.96	DOWN
BHARTIARTL	313.5	308.03	302.57	321.63	329.77	316.17	369.11	DOWN
BHEL	68.15	66.08	64.02	70.28	72.42	68.22	77.86	DOWN
BIOCON	624.35	609.2	594.05	632.95	641.55	617.8	620.23	UP
BPL	324.4	319.27	314.13	330.67	336.93	325.53	380.01	DOWN
BRITANNIA	3169.75	3074.7	2979.65	3230.9	3292.05	3135.85	5688.19	DOWN
CANBK	255.8	251.87	247.93	261.87	267.93	257.93	260.9	DOWN
CANFINHOME	269.85	263.87	257.88	277.77	285.68	271.78	363.98	DOWN
CAPF	524.4	518.27	512.13	530.27	536.13	524.13	573.29	DOWN
CASTROLIND	151	148.8	146.6	154.8	158.6	152.6	170.99	DOWN
CEATLTD	1264.15	1253.68	1243.22	1279.23	1294.32	1268.77	1375.16	DOWN
CENTURYTEX	921	902.32	883.63	933.22	945.43	914.53	988.71	DOWN
CESC	699.5	687.07	674.63	706.97	714.43	694.53	934.74	DOWN
CGPOWER	38.75	38.03	37.32	39.63	40.52	38.92	62.24	DOWN
CHENNPETRO	274.3	270	265.7	280.1	285.9	275.8	303.92	DOWN
CHOLAFIN	1314	1298.77	1283.53	1335.87	1357.73	1320.63	1438.34	DOWN
CIPLA	540.85	531.23	521.62	546.23	551.62	536.62	597.55	DOWN
COALINDIA	244.9	239.83	234.77	249.18	253.47	244.12	278.32	DOWN
COLPAL	1219.65	1201.22	1182.78	1238.87	1258.08	1220.43	1126.61	UP
CONCOR	674.95	661.57	648.18	684.57	694.18	671.18	645.8	UP
CUMMINSIND	807	799.68	792.37	816.63	826.27	809.32	727.41	UP
DABUR	409.1	404.3	399.5	416.15	423.2	411.35	385.93	UP
DALMIABHA	2372.9	2253.3	2133.7	2518.25	2663.6	2398.65	2565.05	DOWN
DCBBANK	156.9	154.45	152	158.5	160.1	156.05	169.53	DOWN
DHFL	212.75	207.55	202.35	217.4	222.05	212.2	513.55	DOWN
DISHTV	38.3	37.83	37.37	38.98	39.67	38.52	65.64	DOWN
DIVISLAB	1439.35	1412.53	1385.72	1473.63	1507.92	1446.82	1190.17	UP
DLF	178.1	176.03	173.97	180.08	182.07	178.02	196.63	DOWN
DRREDDY	2722.2	2674.65	2627.1	2752.15	2782.1	2704.6	2267.8	UP
EICHERMOT	23405.3	23230.22	23055.13	23660.17	23915.03	23485.08	27523.39	DOWN
ENGINEERSIN	117.5	116.43	115.37	118.68	119.87	117.62	136.69	DOWN
EQUITAS	107.65	103.38	99.12	110.58	113.52	106.32	140.55	DOWN
ESCORTS	704.7	697.27	689.83	710.97	717.23	703.53	827.17	DOWN
EXIDEIND	262.8	258.65	254.5	265.3	267.8	261.15	252	UP
FEDERALBNK	85.3	84.58	83.87	86.13	86.97	85.42	85.76	DOWN
FORTIS	147.7	146.58	145.47	148.63	149.57	147.52	143.68	UP
GAIL	343.05	337.78	332.52	348.28	353.52	343.02	349.27	DOWN
GLENMARK	653.15	643.88	634.62	658.98	664.82	649.72	585.25	UP
GMRINFRA	16.1	15.93	15.77	16.23	16.37	16.07	17.72	DOWN
GODREJCP	750.35	745.9	741.45	753.9	757.45	749.45	798.03	DOWN
GODREJIND	549.45	539.68	529.92	555.03	560.62	545.27	564.17	DOWN
GRANULES	88.65	87.27	85.88	89.97	91.28	88.58	100.37	DOWN
GRASIM	866.25	853.78	841.32	875.73	885.22	863.27	1013.69	DOWN
GSFC	106.1	103.38	100.67	108.33	110.57	105.62	114.81	DOWN
HAVELLS	684.7	671.33	657.97	702.53	720.37	689.17	582.26	UP
HCC	11.7	11.57	11.43	11.87	12.03	11.73	15.24	DOWN
HCLTECH	1015	1004.07	993.13	1026.12	1037.23	1015.18	981.36	UP
HDFC	1989	1968.28	1947.57	2004.23	2019.47	1983.52	1856.34	UP
HDFCBANK	2128.45	2113.12	2097.78	2140.67	2152.88	2125.33	2002.36	UP
HDIL	20.3	20.13	19.97	20.53	20.77	20.37	29.47	DOWN
HEROMOTOCO	3055.2	3029.53	3003.87	3071.33	3087.47	3045.67	3358.71	DOWN
HEXWARE	323.95	315.27	306.58	330.82	337.68	322.13	410.63	DOWN
HINDALCO	226.2	222.13	218.07	228.83	231.47	224.77	230.02	DOWN
HINDPETRO	232.35	226.33	220.32	242.33	252.32	236.32	290.77	DOWN
HINDUNILVR	1754	1731.4	1708.8	1787.45	1820.9	1764.85	1561.48	UP
HINDZINC	266.7	263.53	260.37	269.33	271.97	266.17	292.56	DOWN
IBREALEST	78.25	76.23	74.22	80.03	81.82	78.02	156.22	DOWN
IBULHSGFIN	715.6	707.47	699.33	724.37	733.12	716.23	1142.78	DOWN
ICICIBANK	355.15	350.97	346.78	362.17	369.18	357.98	307.45	UP
ICICIPRULI	325.25	318.45	311.65	330.2	335.15	323.4	381.69	DOWN
ICIL	62.75	61	59.25	64.25	65.75	62.5	79.27	DOWN
IDBI	59.5	59.1	58.7	60.15	60.8	59.75	62.77	DOWN
IDEA	35.3	34.38	33.47	36.93	38.57	36.02	57.67	DOWN
IDFC	40.95	40.05	39.15	41.5	42.05	40.6	47.65	DOWN
IDFCBANK	38.45	38.08	37.72	38.78	39.12	38.42	42.97	DOWN
IFCI	13.6	13.37	13.13	14.02	14.43	13.78	17.21	DOWN
IGL	263.15	259.97	256.78	265.52	267.88	262.33	274.96	DOWN
INDIACEM	93.95	91.35	88.75	95.6	97.25	93	121.72	DOWN
INDIANB	229.8	224.88	219.97	233.48	237.17	228.57	305	DOWN
INDIGO	1038.25	1026.92	1015.58	1051.12	1063.98	1039.78	1115.46	DOWN
INDUSINDBK	1631.8	1611.72	1591.63	1663.17	1694.53	1643.08	1795.02	DOWN
INFIBEAM	44.55	43.53	42.52	46.13	47.72	45.12	146.95	DOWN
INFRADEL	256.75	252.72	248.68	263.37	269.98	259.33	299.02	DOWN
INFY	667.45	661.6	655.75	672.65	677.85	666.8	639.08	UP
IOC	134.6	132.7	130.8	136.2	137.8	134.3	161.64	DOWN
IRB	149.25	147.47	145.68	151.17	153.08	149.38	200.75	DOWN
ITC	285.8	283.73	281.67	288.93	292.07	286.87	279.74	UP
JETAIRWAYS	305.7	300.6	295.5	313.8	321.9	308.7	416.46	DOWN
JINDALSTEL	154.05	151.37	148.68	156.97	159.88	154.28	217.86	DOWN
JISLJALEQS	66.55	65.43	64.32	67.53	68.52	66.42	91.51	DOWN
JASSOCIAT	6.9	6.73	6.57	7.03	7.17	6.87	13.9	DOWN
JSWENERGY	68.35	67.87	67.38	68.72	69.08	68.23	71.44	DOWN
JSWSTEEL	314.25	310.87	307.48	320.22	326.18	316.83	333.11	DOWN
JUBLFOOD	1258.05	1227.82	1197.58	1280.47	1302.88	1250.23	1259.19	DOWN
JUSTDIAL	498.3	488.1	478.1	503.7	509.1	498.6	501.71	DOWN
KOTAKBANK	1233.95	1208.3	1182.65	1249	1264.05	1223.35	1208.05	UP
KPIT	208.45	203.7	198.95	211.45	214.45	206.7	250.69	DOWN
KSCL	522.7	514.57	506.43	531.27	539.83	523.13	537.65	DOWN
KTKBANK	103.55	102.22	100.88	105.07	106.58	103.73	115.32	DOWN
L&TFH	144.2	143.25	142.3	145.4	146.6	144.45	157.7	DOWN
LICHSGFIN	466.35	460.17	453.98	473.97	481.58	467.78	494.87	DOWN
LT	1432.5	1415.62	1398.73	1443.77	1455.03	1426.88	1319.29	UP
LUPIN	886.75	871.3	855.85	896.9	907.05	881.45	836.52	UP
M&M	790.9	779.73	768.57	799.03	807.17	787.87	840.07	DOWN
M&MFIN	449.25	440.03	430.82	454.73	460.22	445.52	457.12	DOWN
MANAPPURAM	86.3	84.87	83.43	87.32	88.33	85.88	100.41	DOWN
MARICO	356.75	352.03	347.32	362.88	369.02	358.17	331.94	UP
MARUTI	7661.6	7578.77	7495.93	7735.72	7809.83	7652.88	8547.43	DOWN
MCDOWELL-N	672.4	647.43	622.47	686.18	699.97	661.22	622.27	UP
MCX	734.1	715.87	697.63	748.47	762.83	730		

Comfort 'Forecast and Analysis'



Forecast and Analysis is a daily newsletter that provides technical update on all the major instruments of the world like Gold, Silver, Crude Oil, US Dollar Index and USD/INR. We define their support and resistance levels and attempt to forecast their movement with a short / medium term perspective. Also in the report, a trader will find bias for the mentioned instruments.

This newsletter is also quite popular with a market participant who loves to have insight & theme on MCX Gold, MCX Silver as well MCX Crude-Oil.

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Forecast and Analysis

...Direction at a glance

All eyes on USD/INR after GDP or gross domestic product showed the lowest growth in three years.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	30260	30201	30000	30901	31901	Neutral	Gold price traded sluggish in Friday's trade amidst weakening USD/INR. Key support seen at 30000 mark. Interweek strategy: Establish short positions between 30451-30601 zone, targeting 30001 mark and then aggressive targets at 29751-29801 zone with stop at 30901.
MCX SILVER	35155	35211	34251	37001	38381	Neutral	Silver prices traded with negative bias underperforming yellow metal severely. Interweek strategy: Establish short positions between 35500-35750 zone, targeting 34751 mark and then aggressive targets at 34251-34501 zone with stop at 37001.
MCX CRUDE OIL	3587	3501	3277	3811	4535	Neutral	Crude-oil prices were seen trading range bound in Friday's trade. Confirmation of strength only above 3811. Interweek strategy: Aggressive traders can look to establish long positions above 3811, targeting 4000 and then 4535 zone with stop at 3501.
MCX COPPER	426	421	411	443	461	Neutral	Copper prices were seen drifting down in Friday's trade. Strength seen only above 442.50. Interweek strategy: Establish short positions between 437-441 zone, targeting 421 mark and then at 411-415 zone. Stop above 445.
MCX NATURAL GAS	313.00	291.00	275.00	321.00	335.00	Positive	Natural Gas prices traded volatile in Friday's trade. Bias shifts to neutral. Interweek strategy: Establish long positions only between 295-297 zone, targeting 321 and then aggressive targets at 331-335 zone with stop at 289.
USD-INR	69.58	69.05	68.45	70.50	75.00	Positive	USD/INR at oversold zone. Support now seen at 69.05. Technically, oversold conditions prevail, but that said, buying advised only above 70.50. Interweek Strategy: Aggressive traders can look to buy at CMP, targeting 70.50 and then aggressive targets at 72.50-53 zone with stop below 68.75.

Forecast and Analysis

...Sailing global trend

Wall Street likely to trade volatile after U.S. to delay China tariffs after Trump-Xi meeting at G-20.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1228	1211	1191	1231	1245	Positive	Gold prices were seen trading range bound in Friday's trade. Hurdles now seen at 1245. Confirmation of major strength only above 1245. Interweek Strategy: Buy at CMP, targeting 1245 and then at 1261-1265 zone with stop below 1209.
SILVER (\$)	14.31	13.75	13.05	15.05	16.09	Positive	Silver prices were trading with slight negative bias in Friday's trade. Hurdles now seen at 15.05. Confirmation of major strength only above 15.45. Interweek Strategy: Buy at CMP, targeting 15.05 zone and then at 16.09 with stop below 13.75.
WTI CRUDE OIL (\$)	50.72	49	45	55	61	Neutral	Crude-oil prices were seen drifting in Friday's trade. Confirmation of strength only above 55. Inerweek strategy: Establish long positions at CMP, targeting 55 zone and then 60-61 zone with stop at 48.45.
EUR/USD	1.1320	1.1201	1.1100	1.1505	1.1777	Negative	EUR/USD was seen trading with slight positive bias in Friday's trade. We have a negative bias on EUR/USD. Major weakness seen only below 1.1201. Selling on strength should be preferred strategy.
US Dollar Index	97.20	95.00	92.50	99.00	101.00	Positive	We have positive bias for US Dollar Index. Hurdles at 99. Aggressive upside targets seen at 101. Downside well supported at 95. Major weakness now only below 92.50.
DOW JONES	25538	24221	23751	25901	27201	Neutral	Wall Street gains in Friday's trade on anticipation of some sort of a trade deal ahead of a meeting between President Donald Trump and Chinese leader Xi Jinping at the G-20 summit. For the week, the Nasdaq flared up 5.6%, the Dow ended the week 5.2% higher, while the S&P 500 inched up 1.7% on a weekly basis.

Exchange	Commodity	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINUM	134.75	134.33	133.92	135.08	135.42	145.87	136.75	DOWN
MCX	CARDAMOM	1488.4	1470.67	1452.93	1500.47	1512.53	1160.04	1450.5	DOWN
NCDEX	CASTOR	5296	5228	5160	5432	5568	4502.82	5830	UP
NCDEX	CHANA	4639	4560.33	4481.67	4702.33	4765.67	3886.13	4465	DOWN
MCX	COPPER	426.55	423.47	420.38	429.37	432.18	443.93	440.9	UP
MCX	COTTON	21390	21276.67	21163.33	21446.67	21503.33	21915	21730	DOWN
MCX	CRUDE-OIL	3576	3491.67	3407.33	3646.67	3717.33	4617.04	3943	UP
MCX	GOLD	30240	30112	29984	30363	30486	30722.38	30860	DOWN
NCDEX	GAUR GUM	8516	8402	8288	8723	8930	8958.68	9235	DOWN
NCDEX	GAUR SEED	4246	4198.17	4150.33	4323.17	4400.33	4192.37	4504	DOWN
NCDEX	JEERA	18805	18578.33	18351.67	19203.33	19601.67	17561.4	19480	DOWN
MCX	LEAD	136.25	134.05	131.85	137.65	139.05	152.26	141.2	DOWN
MCX	MENTHA OIL	1848	1729.33	1610.67	1907.33	1966.67	1492.2	1314	DOWN
MCX	NATURAL GAS	317.4	310.7	304	325.9	334.4	208.27	282.1	UP
MCX	NICKLE	767.3	764.27	761.23	769.67	772.03	922.17	779.8	UP
NCDEX	RM SEED	3991	3953.67	3916.33	4044.67	4098.33	4051.22	4183	DOWN
MCX	SILVER	35147	34822.34	34497.67	35630.34	36113.67	38542.16	37135	DOWN
NCDEX	SUGAR	3050	3050	3050	3050	3050	3614.83	3015	DOWN
NCDEX	SOYA BEAN	3355	3324	3293	3403	3451	3508.17	3432	UP
MCX	ZINC	183.1	179.8	176.5	184.9	186.7	196.12	186.27	DOWN



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