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**Comfort Securities Limited**

**Daily Research Reports**

**Disclosures and Disclaimer** : This report must be read with the disclosures in the Disclosure appendix, and with the Disclaimer, which forms part of it. This document does not contain any investment views or opinions.

# 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,

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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 8th of October 2018.

Early indications at SGX Nifty is suggesting that our stock markets will get another bruise and most importantly, respite for stock-market investors unlikely.

That brings us to our **call of the day** which suggests that **volatility will accentuate** and this time, you can blame it to weak Wall Street's cues in Friday's trade.

Well, Wall Street ended sharply lower on Friday amidst **a powerful climb in government bond yields**. The yield on the 10-year U.S. Treasury note was up 3 basis points at 3.227%.

A higher yield usually dampens the enthusiasm for risky assets like stocks, as bonds offers higher returns for income-seeking investors, without the risk or volatility typically associated with equities. So, a reassessment of stock prices quite likely.

The negative takeaway was that the major indices ended deep in red despite September jobs report, which pointed to strength in the labor market and the broader economy.

Meanwhile, Friday's strong September U.S jobs report will keep on putting pressure on the Indian Rupee which the street now expects to tank towards 75 levels against the USD. **Now before we get into detail, here is a recap of Friday's trading session:**

'Nervousness & panic prevailed in Friday's trade as there was no respite from the bearish headlines. Blame it to today's 'STATUS QUO' surprise from the RBI or the diving Indian Rupee or the FII'S selling as the key culprit, but the fact is that, Dalal Street's house of cards have collapsed.

The benchmark Nifty nosedived 2.67% in Friday's trade, closing at 10316.45. Sensex also breached the psychological 35000 mark as it closed at 34376.99.

**The street was also seen concerned after the government was seen blinking, by reducing petrol and diesel prices by Rs 2.5 a litre. FM Jaitley was seen saying the exchequer would take a hit of Rs 210 billion on an annualised basis due to the excise duty cut**

Net-net, the sky has fallen on Dalal Street and it just resembles a panic room at the moment. Perma-bulls must be feeling cornered and threatened as they witness tremendous financial devastation of their portfolios.

These thoughts force us to keep books light and in line with our call of the day which suggests bracing for volatility in near term. The best way to trade this market is to establish long positions only above Nifty 10,801 mark. Until then, makes sense to keep books light. Also, we believe, this market has much work to do to be on the ultra-bullish side again, **so the best strategy is to wait it out.**

**Bottom-line: Makes sense to stay light and lighten long positions on any dead cat bounce.**

## Outlook for Monday: Volatility will be hallmark.

Judging by early indication at SGX Nifty, we suspect, Dalal Street has nothing to offer but blood, toil, tears and sweat. Expect more doom and gloom for Dalal Street and amidst this backdrop, the benchmark Nifty in near term could tank towards March 2018 lows at 9951.90 zone.

Dalal Street will most likely to start the week on a cautious note as the street will closely watch reaction of Asian stocks after a weak close at Wall Street in Friday's trade. We suspect, after an early morning bruise, the benchmarks may try and consolidate: **Focus will immediately shift to the following catalysts:**

1. Trend in Oil prices on backdrop of US sanctions on Iran.
2. **The upcoming assembly elections in five states- Madhya Pradesh, Rajasthan, Chhattisgarh, Mizoram and Telangana.**
3. **Q2 results of corporate India.**

### STOCKS TO WATCH:

- Our **chart of the day** suggests establishing short positions in stocks like AMARA RAJA BATTERY, MAHANAGAR GAS (MGL) and BHARAT FORGE with interweek perspective.
- **Bullish stocks:** HINDALCO, VEDANTA, TATA ELXSI.
- **Bearish stocks:** VOLTAS, AMARA RAJA BATTERY, MAHANAGAR GAS (MGL)BHARAT FORGE, HPCL, BPCL, IOC, TITAN, BAJAJ AUTO, BRITANNIA, RAMCO CEMENTS,

## INDICES

<b>Nifty</b>	10316	-2.67%
<b>Bank Nifty</b>	24443	-1.51%
<b>Nifty Auto Index</b>	8915	-3.17%
<b>Nifty FMCG Index</b>	27874	-2.64%
<b>Nifty Infra Index</b>	2845	-2.54%
<b>Nifty IT Index</b>	15592	0.98%
<b>Nifty Media Index</b>	2371	-3.63%
<b>Nifty Midcap Index</b>	4407	-3.20%
<b>Nifty Metal Index</b>	3445	-3.57%
<b>Nifty Pharma Index</b>	9547	-0.87%
<b>Nifty Reality Index</b>	209	-2.73%
<b>Nifty Smallcap Index</b>	5912	-2.44%
<b>Sensex</b>	34377	-2.25%
<b>SGX Nifty</b>	10225	-0.73%

## Outlook for the Day

Volatile session likely.

## Nifty Outlook

<b>Intraday</b>	Neutral (10145-10501)
<b>Medium Term</b>	Neutral (9750-11001)
<b>Long Term</b>	Neutral (11901)

## Key Levels to Watch

<b>Nifty Support</b>	10101 & 9877
<b>Nifty Resistance</b>	10501 & 10811

## Pivot Level

<b>Nifty</b>	11575
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ENGINEERS INDIA, EQUITAS, INDIA CEMENT, WOCKHARDT, REC, PFC.

- **Show Me the Money:** Sell AMARA RAJA BATTERY (719.35): Overbought technical conditions still prevail for Amara Raja Battery. Major downside risk below 713. Interweek Strategy: Selling on early excessive strength between 741-745 zone, targeting 713 and then aggressive targets at 671-675 zone. Stop above 791.
- **Stocks banned in F&O segment for today:** NIL

#### Q2 EARNING TO TRICKLE IN:

- **Monday: Tata Elxsi.**
- **Tuesday: R.S Software.**
- **Wednesday: Bandhan Bank, Zee Enterprises.**
- **Thursday: TCS**
- **Friday: Hindustan Unilever, Karnataka Bank, Avenue Supermart, Jay Bharat Mauti, TATA sponge, AU Small Finance Bank.**

#### GLOBAL CUES:

- In last week's trade, the S&P 500 slid 1%, its second straight weekly decline. The Nasdaq declined 3.2% and the Dow is mostly flat. In Friday's trade, Wall Street ended sharply lower on Friday amidst worries about rising interest rates. Usually, rising yields could dampen appetite for stocks.

Meanwhile, Dow on Wednesday's trade did hit an all-time high of 26,951.81. Over the past three months, the S&P has risen more than 7%, and the blue chip Dow Jones index was up about 9%.

#### FII/DII & OPTIONS DATA:

- As per Friday's Provisional Data available on the NSE, FII's sold shares worth Rs. 3370.14 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 1902.07 crores in the Indian Equity market.
- FPIs pull out Rs 9,300 crore in just 4 sessions.
- As per option data, key resistance level for the September series for Nifty are at 10,800 strike price as maximum call open interest of 28.68 lakh contracts were seen at the 10,800 strike price.

#### COMMODITY CUES:

- **Crude Oil** prices ended nearly flat on Friday and hovered near 4-year highs. Oil prices have tallied a fourth weekly advance in a row amidst reports that China is cutting back on Iranian oil purchases, as well as on talks that the U.S. has no plans to tap its Strategic Petroleum Reserve to make up for Iranian oil barrels lost amid U.S. sanctions. Please note, oil prices have firmed up recently on backdrop of declining Iranian exports, which have come ahead of oil-specific U.S. sanctions against Tehran that are set to take effect early next month.

The nervousness at Dalal Street is set to deepen as crude-oil prices are seen marching from strength to strength.

- Copper prices were seen trading firm in Friday's trade amidst value buying. Bias continues to be positive. MCX COPPER (465): Interweek strategy: Establish long positions on dips between 451-455 zone, targeting 471 and then finally at 481-485 zone with stop at 439.05.
- Gold futures were seen trading with positive bias amidst strength in USD/INR. Interweek strategy: Establish long positions between 31201-31301 zone, targeting 31701 mark and then aggressive targets at 31900 with stop at 30771.

#### MACRO WATCH:

Following are the highlights of RBI's Fourth bi-monthly monetary policy statement for 2018-19:

- Repo rate unchanged at 6.5%.
- Reverse repo rate remains unchanged at 6.25%.
- MSF, Bank Rate Rate remains unchanged at 6.75%.

### Technical Strategy

MAHANAGAR GAS (MGL)	779.55
Action	SELL ON STRENGTH
Target	745
Support	761/745
Resistance	801/827.50
Holding Period	9 Days.

In Friday's trade, MAHANAGAR GAS (MGL) ended on a negative note and was seen breaking down from a lower consolidation zone on the daily charts, down 1.80%.

Technically, the momentum oscillators are signaling a major breakdown. The stock is seen moving down on daily charts, backed by negative reverse divergences.

Key support to watch in near term is at 761 zone. Medium term supports seen at 745-751 zone.

We expect Mahanagar Gas to underperform the benchmark Nifty significantly.

Establishing short positions between 787-797 zone, as the stock is likely to stage steep decline towards 761 and then aggressive targets seen at 745-751 zone. Place stops above 807. Holding Period: 9 days.

- Retains GDP growth aim at 7.4% for FY19.
- Next MPC meet scheduled Dec 3- Dec 5
- Reserve Bank Governor Urjit Patel on Friday said it was crucial that the fiscal deficit target is maintained as any slippage would impact inflation and crowd out private sector investment apart from increasing market volatility. The fiscal deficit target for 2018-19 is Rs. 6.24 lakh crore.
- Amongst macroeconomic events, India's industrial production (IIP) data for August and retail inflation (CPI) prints for September will be released this Friday, 12th October 2018. Industrial production grew 6.6% in July, backed by the good performance of the manufacturing sector and higher offtake of capital goods and consumer durables. The street is expecting the IIP numbers to remain the same for August also. Please note, if the numbers are higher than the August month then that should infuse positive sentiment at Dalal Street.
- The landscape is bit scary especially on the escalating trade tension between U.S-China. This catalyst could be the real villain rattling worldwide stock markets. The heightened tensions between U.S. -China could not only hamper U.S. economic growth but derail the global economy at large.

## CURRENCIES & BONDS:

- In Friday's trade, the Indian Rupee was seen tanking against the US dollar to a fresh record low of 74 intraday.

At the current level, the rupee has declined around 13% against the greenback so far this year. Data shows the RBI spent \$6.2 billion defending the rupee in June. This eased to \$1.8 billion in July when markets stabilised, and is estimated to have remained around \$2 billion in August despite renewed market volatility.

Ascent in U.S Dollar index: The U.S Dollar index is seen gaining momentum on backdrop of Italian budget turmoil which knocked EURO lower!

## What Technical Tells Us on Nifty:

Nifty ended with major losses in Friday's trade, down 259 points at 10,316.45 mark. The negative takeaway was that the sell-off was broad based.

The benchmark's fall continued their downtrend for five consecutive week. This was Sensex's biggest-ever weekly fall, with the Sensex losing about 1,850 points, or 5.11%, and Nifty shedding 614 points or 5.62%.

The market breadth, indicating the overall health of the market, was weak in Friday's trade. The BSE Mid-Cap index lost 2.7%. The S&P BSE Small-Cap index lost 2.02%.

Technically speaking, key support for the day on Nifty is at 10,201 mark. The technical landscape will worsen further **if Nifty closes below the 10,201 mark as that would open the door to massive technical selling, possibly quickly towards the 9,951-10,001 zone.**

The intraday bias is neutral/negative and selling on any corrective strength should be the preferred strategy.

The make or break hurdles are at 10,811 mark. Intraday hurdles at 10,501 mark.

The price action for Nifty is suggesting that we are likely to see an 10,250-11,111 range in near term with neutral bias.

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

Volatility likely to be the hallmark of today's trade. Well, it is a no brainer to continue expecting uncertain times in our financial markets, until we can knock off these three black swans off the front page:

1. The widening trade deficit.
2. The depreciating Indian Rupee.
3. The boiling oil prices.

**Preferred trade on Nifty:** Nifty (10316): Sell on any excessive strength between 10401-10425 zone, targeting 10201 zone and then aggressive targets at 9751-10001 zone with stop at 10901.

**Preferred trade on Bank Nifty:** Bank Nifty (24443): Sell on any excessive strength between 25151-25251 zone, targeting 24001 zone and then aggressive targets at 22651-22751 zone with stop at 25901.

Daily Chart of the day





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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)

**Stock volatility and deteriorating technical conditions have killed the 'buy the dip' mentality. SELL AMARA RAJA BATTERY.**

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
AMARA RAJA	719.35	701	675	743	763	Negative	Breakdown play is the theme for AMARA RAJA BATTERY. Key hurdles now seen at 743. Interweek strategy: Establish short positions between 725-735 zone, targeting 701 zone, and then aggressive targets at 675-679 zone with stop at 749.
BHARAT FORGE	577	561	527.5	597	633	Negative	BHARAT FORGE is signalling a major breakdown from a 'Flag Pattern' on daily charts. Interweek Strategy: Establish short positions between 583-589 zone, targeting 561 and then aggressive targets located at 527.50-535 zone. Stop above 601.05.
MINDTREE	1040.65	1011	925	1076	1119	Negative	MINDTREE ended on a negative note in Friday's trade, down 2.13%. Key hurdle now seen at 1076. Major weakness below 1011. Interweek strategy: Establish short positions between 1051-1061 zone, targeting 1011 zone and then aggressive targets at 925-951 zone with stop at 1079.
RAMCO CEMENTS	625.14	621	579	645	661	Negative	Momentum oscillators signaling major weakness. Key hurdle now seen at 661. Interweek strategy: Establish short positions between 627-635 zone, targeting 601 zone and then aggressive targets at 579-585 zone with stop at 662.05.
VOLTAS	500.25	490	445	516	546	Negative	The recent sequence of lower high low is intact on daily and weekly charts. Momentum oscillators signalling weakness. Interweek strategy: Establish short positions between 507-511 zone, targeting 490 zone and then aggressive targets at 445-451 zone with stop at 546.

**Future Call:** SELL INDIABULLS HOUSING OCTOBER FUTURES between 903-907 zone. Targets at 873 and then at 855. Stop: 933. Holding Period: Intraday. Analyst's Remark: Breaking Down (Indiabulls Housing October Futures CMP 896.05).

**Option Call:** BUY NIFTY OCTOBER PE strike price 10100 at CMP 130. Profit: Unlimited. Maximum Loss: Rs. 9,750. Stop: Exit Put Option if Nifty moves above 10450. (Nifty October Futures CMP 10293.50).

#### Market Summary:

Another day, another bloodbath for the benchmark Nifty as it tanked 2.67%, closing at 10316.45. Sensex also breached the psychological 35000 mark as it closed at 34376.99.

Despite markets weakness, IT Index held on bravely, closing up 0.97%. Amongst the sectoral indices, outperforming the Sensex/Nifty were BSE IT Index (up 1.11%), BSE Teck Index (up 0.70%), BSE Consumer Durables Index (up 0.62%)

Amongst the sectoral indices, underperforming the Sensex/Nifty were BSE Oil & Gas Index (down 12.68%), BSE PSU Index (down 7.06%), BSE India Infrastructure Index (down 5.76%)

Amongst Broader Indices, the BSE Midcap Index was down 2.70%, underperforming Sensex. The BSE Smallcap Index was down 2.02%.

Nifty October Futures is now trading at discount of -23.

Amongst stock specific action, positive bias was seen in stocks like INFY (up 2.16%), INFRAATEL (up 1.70%), TCS (up 1.70%)

Among stocks drifting down were: HINDPETRO (down 24.50%), BPCL (down 19.60%), IOC (down 16.25%)

Maximum Call Open Interest (OI) stands at 11000 Strike Price, followed by 11500 Strike Price for October Series. Heavy Call writing was seen at 10300-11000 strike prices for October Series.

Maximum Put Open Interest (OI) was seen at strike price 10500 followed by 10700 strike price for October series. Fresh Put buying was seen at 9800-10100 strike price for October Series.

As per Friday's Provisional Data available on the NSE, FII's sold shares worth Rs. 3370.14 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 1902.07 crores in the Indian Equity market.

**Highest OI Nifty: Calls 11000: 44.98 L - Puts 10500: 36.10**

**Highest OI Bank Nifty: Calls 25500: 6.52 L - Puts 24500: 6.57 L**

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

**Long Buildup:** DR REDDY, APOLLO HOSP.

**Short Buildup:** ASHOK LEYLAND, SBIN, GAIL, JINDAL, IBHSGFIN.

**Short Covering:** INFY, DABUR, TITAN, CIPLA.

**Long Unwinding:** ICICI BANK, VEDL, HINDALCO, TATA STEEL, NALCO.

**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.

<b>Nifty Spot</b>	10316.45 (-2.67%)
<b>Bank Nifty Future</b>	24443.45 (-1.51%)
<b>VIX</b>	19.7325 (+4.32%)
<b>Premium</b>	-23 vs 0
<b>Nifty Future OI</b>	2.02 crores (+8.47%)
<b>Bank Nifty Spot OI</b>	15.06 lakhs (-7.96%)

<b>Cash Volumes (INR in Cr.)</b>	<b>Yesterday</b>	<b>Day Before Yesterday</b>
<b>BSE Cash Vol. (Rs. in Cr)</b>	3266.53	3531.1
<b>NSE Cash Vol. (Rs. in Cr)</b>	39712.14	39917.13
<b>NSE Derivative Vol. (Rs. in Cr)</b>	769990	2026272

<b>Derivatives Vol. (INR in Cr.)</b>	<b>No of contracts</b>	<b>Turnover (Rs. In cr.)</b>
<b>Index Future Volumes</b>	453203	38990
<b>Stock Future Volumes</b>	1054158	64078
<b>Index Option Volumes</b>	6842528	623690
<b>Stock Option Volumes</b>	620050	43232
<b>Total</b>	8969939	769990

#### Major Changes in Nifty Options (OI)

<b>Calls</b>	<b>in lakhs (% Change)</b>
10800	28.68 (+102%)
11000	44.98 (+16%)
10700	22.75 (+99%)

<b>Puts</b>	<b>in lakhs (% Change)</b>
10500	36.1 (-19%)
10200	21.12 (+27%)
10000	24.78 (+9%)



Instrument	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
NIFTY	10316.45	10205.35	10094.25	10484.1	10651.75	10373	10779.56	DOWN
BANKNIFTY	24443.45	24102.67	23761.88	24932.22	25420.98	24591.43	26104.32	DOWN
NIFTYMID50	4407.5	4342.05	4276.6	4513.35	4619.2	4447.9	5133.53	DOWN
ACC	1478.6	1456.17	1433.73	1510.02	1541.43	1487.58	1542.2	DOWN
ADANIANT	130.2	127.05	123.9	134.55	138.9	131.4	128.97	UP
ADANIIPORTS	301.8	293.73	285.67	314.13	326.47	306.07	386.9	DOWN
AJANTPHARM	1019.5	999	978.5	1036	1052.5	1015.5	1241.38	DOWN
ALBK	35.35	34.87	34.38	36.02	36.68	35.53	49.92	DOWN
AMARAJABAT	719.35	707.97	696.58	735.22	751.08	723.83	809.85	DOWN
ANDHRABANK	26.85	26.37	25.88	27.57	28.28	27.08	40.32	DOWN
APOLLOTYRE	198	193.27	188.53	203.47	208.93	198.73	267.2	DOWN
ARVIND	313.8	307.6	301.4	321.4	329	315.2	406.9	DOWN
ASHOKLEY	107.75	100.28	92.82	116.58	125.42	109.12	134.34	DOWN
ASIANPAINT	1209.5	1187.57	1165.63	1235.72	1261.93	1213.78	1242.22	DOWN
AUROPHARMA	744.25	732.07	719.88	759.42	774.58	747.23	630.96	UP
AXISBANK	568.5	558.83	549.17	584.33	600.17	574.67	555.66	UP
BAJAJ-AUTO	2543.05	2497.03	2451.02	2612.03	2681.02	2566.02	2924.19	DOWN
BAJAJFINSV	5375.65	5158.7	4941.75	5656.8	5937.95	5439.85	5744.4	DOWN
BAJFINANCE	2023.3	1919.5	1815.7	2170.85	2318.4	2067.05	2101.61	DOWN
BALKRISIND	1002.35	979.53	956.72	1039.63	1076.92	1016.82	1167.47	DOWN
BALRAMCHIN	75.85	73.23	70.62	79.18	82.52	76.57	87.74	DOWN
BANKBARODA	99.1	96.37	93.63	103.02	106.93	100.28	141.25	DOWN
BANKINDIA	76.8	74.88	72.97	79.33	81.87	77.42	111.89	DOWN
BATAINDIA	860.3	849.77	839.23	873.67	887.03	863.13	816.64	UP
BEL	80.6	79.05	77.5	82.7	84.8	81.15	132.01	DOWN
BEML	575.9	546.27	516.63	615.27	654.63	585.63	1053.46	DOWN
BERGEPAIN	267.9	263.98	260.07	273.38	278.87	269.47	279.74	DOWN
BHARATFIN	997.7	980.83	963.97	1015.28	1032.87	998.42	1110.07	DOWN
BHARATFORG	576.95	569.3	561.65	590.3	603.65	582.65	687.58	DOWN
BHARTIARTL	298.6	288.37	278.13	312.37	326.13	302.13	405.11	DOWN
BHEL	70.4	68.77	67.13	73.02	75.63	71.38	82.92	DOWN
BIOCON	611.95	598.77	585.58	631.17	650.38	617.98	608.51	UP
BPCL	265.3	236.55	207.8	296.05	326.8	267.3	417.43	DOWN
BRITANNIA	5447.7	5346.9	5246.1	5581.75	5715.8	5480.95	5529.06	DOWN
CANBK	219.35	212.45	205.55	228.8	238.25	221.9	282.08	DOWN
CANFINHOME	236.95	228.42	219.88	248.67	260.38	240.13	403.29	DOWN
CAPF	476.65	465.2	453.75	491.55	506.45	480.1	619.37	DOWN
CASTROLIND	136.8	133.6	130.4	141.4	146	138.2	179.45	DOWN
CEATLTD	1050.5	1027.17	1003.83	1076.67	1102.83	1053.33	1506.96	DOWN
CENTURYTEX	763.6	745.13	726.67	791.33	819.07	772.87	1091.75	DOWN
CESC	825.65	812	798.35	845.95	866.25	832.3	991.66	DOWN
CGPOWER	41.3	39.52	37.73	43.82	46.33	42.03	72.25	DOWN
CHENNPETRO	256.2	249.68	243.17	266.83	277.47	260.32	334.24	DOWN
CHOLAFIN	1111.15	1070.2	1029.25	1167.05	1222.95	1126.1	1450.36	DOWN
CIPLA	636.65	628.58	620.52	647.13	657.62	639.07	602.33	UP
COALINDIA	263	258.15	253.3	271	279	266.15	281.46	DOWN
COLPAL	1069.55	1057.9	1046.25	1080.1	1090.65	1068.45	1124.92	DOWN
CONCOR	605.75	588.38	571.02	620.93	636.12	603.57	656.66	DOWN
CUMMINSIND	658.25	649.6	640.95	672.3	686.35	663.65	757.74	DOWN
DABUR	420.05	407.67	395.28	428.72	437.38	416.33	378.27	UP
DALMIABHA	2119.9	2087.23	2054.57	2166.33	2212.77	2133.67	2732.68	DOWN
DCBBANK	145.9	141.45	137	149.9	153.9	145.45	175.47	DOWN
DHFL	275.15	258.17	241.18	298.97	322.78	281.98	580.96	DOWN
DISHTV	52.3	49.93	47.57	55.28	58.27	52.92	72.11	DOWN
DIVISLAB	1281.65	1261.7	1241.75	1308.3	1334.95	1288.35	1128.17	UP
DLF	149.25	141.75	134.25	160.3	171.35	152.8	212.46	DOWN
DRREDDY	2394.55	2353.53	2312.52	2432.33	2470.12	2391.32	2246.47	UP
EICHERMOT	21190.45	20553.88	19917.32	22248.23	23306.02	21611.67	28588.22	DOWN
ENGINEERSIN	103	99	95	110.2	117.4	106.2	149.96	DOWN
EQUITAS	112.35	108.45	104.55	118.3	124.25	114.4	147.16	DOWN
ESCORTS	584.55	568.18	551.82	609.48	634.42	593.12	855.34	DOWN
EXIDEIND	248.65	245.03	241.42	253.13	257.62	249.52	245.79	UP
FEDERALBNK	68.3	66.9	65.5	69.9	71.5	68.5	90.64	DOWN
GAIL	332.05	301.87	271.68	355.62	379.18	325.43	352.05	DOWN
GLENMARK	585.7	572.87	560.03	605.77	625.83	592.93	579.21	UP
GMRINFRA	15.95	15.58	15.22	16.48	17.02	16.12	18.61	DOWN
GODREJCP	701.2	682.8	664.4	716.8	732.4	698.4	794.85	DOWN
GODREJIND	472.25	465.2	458.15	482.9	493.55	475.85	586.65	DOWN
GRANULES	93.65	91.03	88.42	95.98	98.32	93.37	107.43	DOWN
GRASIM	922.75	906.53	890.32	949.48	976.22	933.27	1073.18	DOWN
GSFC	93.75	91.92	90.08	95.67	97.58	93.83	123.39	DOWN
HAVELLS	594.55	585.6	576.65	604.25	613.95	595.3	566.73	UP
HCC	11.1	10.82	10.53	11.52	11.93	11.23	22.63	DOWN
HCLTECH	1084	1070.07	1056.13	1097.97	1111.93	1084.03	966.12	UP
HDFC	1708.65	1669.93	1631.22	1761.18	1813.72	1722.47	1856.67	DOWN
HDFCBANK	1965.3	1940.3	1915.3	1990.15	2015	1965.15	1987.5	DOWN
HDIL	19.3	18.82	18.33	20.27	21.23	19.78	36.67	DOWN
HEROMOTOCO	2740.75	2695.18	2649.62	2783.13	2825.52	2737.57	3508.02	DOWN
HEXAWARE	408.95	395.73	382.52	417.58	426.22	404.37	413.43	DOWN
HINDALCO	241.05	236.65	232.25	247.55	254.05	243.15	236.39	UP
HINDPETRO	165.1	153.58	142.07	186.03	206.97	174.52	325.24	DOWN
HINDUNILVR	1558.55	1533.15	1507.75	1579.4	1600.25	1554	1511.54	UP
HINDZINC	280.9	276.37	271.83	288.07	295.23	283.53	299.29	DOWN
IBREALEST	87.95	84.33	80.72	92.03	96.12	88.42	182.3	DOWN
IBULHSGFIN	911.7	868.93	826.17	972.03	1032.37	929.27	1227.44	DOWN
ICICIBANK	307.3	297.15	287	319.65	332	309.5	304.75	UP
ICICIPRULI	321.2	313.7	306.2	328.35	335.5	320.85	395.38	DOWN
ICIL	60.75	59.38	58.02	62.53	64.32	61.17	89	DOWN
IDBI	57.4	55.97	54.53	59.07	60.73	57.63	63	DOWN
IDEA	33.55	32.8	32.05	34.45	35.35	33.7	69.02	DOWN
IDFC	38.45	37.4	36.35	39.9	41.35	38.85	51.67	DOWN
IDFCBANK	35.35	34.62	33.88	36.47	37.58	35.73	46.91	DOWN
IGL	221.7	215.73	209.77	229.33	236.97	223.37	286.27	DOWN
INDIACEM	95.55	93.02	90.48	99.42	103.28	96.88	138.09	DOWN
INDIANB	229.45	220.3	211.15	244.6	259.75	235.45	331.59	DOWN
INDIGO	766.85	744.2	721.55	801.25	835.65	778.6	1166.28	DOWN
INDUSINDBK	1607.35	1573.42	1539.48	1639.87	1672.38	1605.93	1823.58	DOWN
INFIBEAM	59.55	56	52.45	64.85	70.15	61.3	166.62	DOWN
INFRADEL	260.2	254.53	248.87	264.93	269.67	259.27	317.13	DOWN
INFY	724.6	712.1	699.6	734.3	744	721.8	616.2	UP
IOC	118.05	106.77	95.48	127.82	137.58	116.53	173.06	DOWN
IRB	127.75	123.82	119.88	132.77	137.78	128.83	219.46	DOWN
ITC	276.5	272.4	268.3	283.3	290.1	279.2	277.51	DOWN
JETAIRWAYS	182.4	174.3	166.2	194.25	206.1	186.15	515.52	DOWN
JINDALSTEL	175.9	165.12	154.33	190.57	205.23	179.78	229.67	DOWN
JISLJALEQS	62.9	60.58	58.27	66.48	70.07	64.17	102.97	DOWN
JPASSOCIAT	6.55	6.3	6.05	6.9	7.25	6.65	16.62	DOWN
JSWENERGY	60.05	58.4	56.75	62.6	65.15	60.95	75.56	DOWN
JSWSTEEL	366.6	358.28	349.97	377.03	387.47	368.72	320.48	UP
JUBLFOOD	1152.05	1096.68	1041.32	1191.13	1230.22	1135.77	1221.39	DOWN
JUSTDIAL	466.8	453.67	440.53	482.47	498.13	469.33	511.13	DOWN
KOTAKBANK	1052.2	1032.12	1012.03	1080.62	1109.03	1060.53	1186.05	DOWN
KPIT	195.7	187.83	179.97	206.63	217.57	198.77	247.64	DOWN
KSCL	503.25	488.25	473.25	521.6	539.95	506.6	541.86	DOWN
KTKBANK	96.25	94.47	92.68	98.77	101.28	96.98	124.79	DOWN
L&TFH	120.05	114.27	108.48	126.87	133.68	121.08	165.81	DOWN
LICHSGFIN	398.75	386.9	375.05	411.3	423.85	399.45	517.7	DOWN
LT	1227.4	1206.27	1185.13	1258.12	1288.83	1236.98	1320.44	DOWN
LUPIN	838.75	823.65	808.55	860.2	881.65	845.1	842.33	DOWN
M&M	769.55	749.72	729.88	792.57	815.58	772.73	839.15	DOWN
M&MFIN	368.75	340.93	313.12	398.28	427.82	370.47	469.06	DOWN
MANAPPURAM	72.8	71.17	69.53	74.67	76.53	73.03	107.15	DOWN
MARICO	307.6	303.08	298.57	313.28	318.97	308.77	329.17	DOWN
MARUTI	6904.35	6730.8	6557.25	7148.95	7393.55	6975.4	8976.13	DOWN
MCDOWELL-N	471.4	461.5	451.6	485.8	500.2	475.9	646.57	DOWN
MCL	672.2	657.62	643.03	694.17	716.13	679.58	929.46	DOWN
MGX	779.55	764.22	748.88	796.67	813.78	781.33	996.52	DOWN
MOTHERSUMI	240.7	236.3	231.9	245.8	250.9	241.4	323.75	DOWN
MRF	61022.2	60548.8	60075.4					

## 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

**MCX Silver: Establish long positions on any early declines.**

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	31645	31101	30777	31551	31900	Positive	Gold price closed on a positive note in Friday's trade. Downside well supported near 30777 mark. Interweek strategy: Establish long positions between 31201-31301 zone, targeting 31701 mark and then aggressive targets at 31900 with stop at 30771.
MCX SILVER	39271	38251	37201	39650	40100	Positive	Silver prices too traded firm in Friday's trade. Interweek strategy: Establish long positions between 38501-38751 zone, targeting 39650 mark and then aggressive targets at 40100 with stop at 37101.
MCX CRUDE OIL	5542	5245	5100	5645	5801	Positive	The recent sequence of higher highs/lows remains intact. Interweek strategy: Establish long positions between 5300-5345 zone, targeting 5645 zone and then aggressive targets at 5801 with stop at 5100.
MCX COPPER	456	444	418	479	501	Positive	Copper prices are back in positive momentum. Interweek strategy: Establish long positions between 444-449 zone, targeting 479 mark with stop at 501.
MCX NATURAL GAS	233.00	227.45	215.00	245.00	251.00	Positive	Natural Gas prices continue to trade with positive bias. Intraday strategy: Establish long positions between 227.50-229 zone, targeting 245 and then aggressive targets at 249-251 zone with stop at 215.
USD-INR	73.74	71.45	70.00	75.00	77.00	Positive	USD/INR witnessed an all time high in Friday's trade. Key support now at 71.45. Interweek strategy: We have a neutral bias amidst overbought technical conditions. Having said that buying on any sharp declines should be the preferred strategy.

# Forecast and Analysis

...Sailing global trend

**Wall Street tumbles as velocity of bond-yield surge rattles stock market sentiments. Bias continues to be neutral.**

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1207	1189	1271	1227	1245	Neutral	Gold prices were seen attempting a rebound in Friday's trade. Hurdles now seen at 1227. Confirmation of major strength only above 1245. Interweek Strategy: Sell between 1215-1217 zone, targeting 1189 and then at 1171 with stop above 1229.
SILVER (\$)	14.68	14.21	13.75	15.45	16.09	Neutral	Silver prices traded sideways in Friday's trade. Hurdles now seen at 15.45. Confirmation of major strength only above 16.09.
WTI CRUDE OIL (\$ )	74.29	72	68.3	77.5	81	Positive	The recent sequence of higher highs/lows remains intact. Intraday strategy: Establish long positions at CMP, targeting 77.50 zone with stop at 72.
EUR/USD	1.1523	1.1379	1.1100	1.1745	1.1900	Negative	We have a negative bias on EUR/USD. Major weakness seen only below 1.1486. Selling on strength should be preferred strategy.
US Dollar Index	95.60	92.50	89.25	97.50	99.00	Positive	We have positive bias for US Dollar Index. Hurdles at 97.50. Downside well supported at 92.50. Major weakness now only below 92.50.
DOW JONES	26447	26030	25001	27200	27600	Neutral	"Wall Street ended sharply lower on Friday amidst worries about rising interest rates. The negative takeaway was that the major indices ended deep in red despite September jobs report, which pointed to strength in the labor market and the broader economy. For the week, the S&P 500 slid 1%, its second straight weekly decline. The Nasdaq declined 3.2% and the Dow is mostly flat."

Exchange	Commodity	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINUM	157.7	155.1	152.5	161.9	166.1	145.34	145	DOWN
MCX	CARDAMOM	1387.4	1377.27	1367.13	1398.27	1409.13	1094.69	1433	UP
NCDEX	CASTOR	4654	4592	4530	4690	4726	4275.89	4858	DOWN
NCDEX	CHANA	4225	4187.67	4150.33	4247.67	4270.33	3824.04	4053	DOWN
MCX	COPPER	456.55	452.47	448.38	460.22	463.88	446.22	447.4	UP
MCX	COTTON	22180	21973.33	21766.67	22323.33	22466.67	21474	22445	UP
MCX	CRUDE-OIL	5546	5479.67	5413.33	5601.67	5657.33	4503.83	5225	UP
MCX	GOLD	31090	30867	30644	31371	31652	30420.41	30640	UP
NCDEX	GAUR GUM	9112	9055.67	8999.33	9192.67	9273.33	8890.92	9370	UP
NCDEX	GAUR SEED	4227.5	4202	4176.5	4263	4298.5	4129.31	4364	DOWN
NCDEX	JEERA	19195	19046.67	18898.33	19296.67	19398.33	17591.82	18425	DOWN
MCX	LEAD	147.9	146.88	145.87	148.68	149.47	156.68	143.05	UP
MCX	MENTHA OIL	1716.5	1696.8	1677.1	1746.1	1775.7	1467.13	1608.1	UP
MCX	NATURAL GAS	232.7	229.57	226.43	237.77	242.83	192.14	215.1	UP
MCX	NICKLE	940.2	919.63	899.07	952.83	965.47	917.97	895	UP
NCDEX	RM SEED	4117	4102.33	4087.67	4138.33	4159.67	4027.72	4224.5	UP
MCX	SILVER	39274	38872.66	38471.33	39517.66	39761.33	38776.86	37832	DOWN
NCDEX	SUGAR	3050	3050	3050	3050	3050	3614.83	3015	UP
NCDEX	SOYA BEAN	3240	3217.33	3194.67	3263.33	3286.67	3498.36	3356	UP
MCX	ZINC	197.95	195.02	192.08	199.57	201.18	202.09	185.65	DOWN



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