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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.

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

## Good Morning & Welcome to Friday's trading action at Dalal Street, dated 9th of November 2018.

Samvat 2075 started on a positive note, with the benchmark Nifty ending near the 10,600 mark. The optimism in symbolic Muhurat trade session was primarily helped by firm global markets. Wall Street was upbeat as U.S midterm elections delivered no big surprise while a string of solid earnings updates lifted European shares.

### Outlook for Friday: Consolidation day likely.

This Friday morning, SGX Nifty is indicating a muted start for our stock markets. After a sluggish open, we suspect stock specific action likely to command investors' attention. Trading is likely to be light.

Now, before we get into detail, let's see what caught our eye in last 48 hours:

1. The Dow soared more than 500 points in Wednesday's trade following the midterm elections as the benchmark moved above the 26,000 level for the first time in a month. In Thursday's trade, Wall Street was steady after Fed left rates unchanged and December hike was on tap.
2. Asian stock markets are at one-month peak as investors' are primarily relieved to have moved past the U.S midterm elections without any major political surprises.
3. Crude-oil prices are trending lower as recent data suggests oversupply concerns.
4. The 10-year U.S. government bond yields continued their ascent Thursday, up 1.7 basis points to 3.232%.
5. Confusion crops up again over prospects for a near-term resolution to the prolonged U.S.-China trade spat.
6. In Monday's trade, the Indian Rupee plunged by 67 Paise to Slip Below 73 Mark against Dollar.
7. All eyes will be on the upcoming assembly elections in five states- Madhya Pradesh, Rajasthan, Chhattisgarh, Mizoram and Telangana.

Our **call of the day** suggests investors would be wise to get defensive on any excessive strength amidst blurry outlook. We suspect, markets across globe will remain volatile until concrete progress is made in U.S.-China trade relations. Nifty faces major hurdles at its 200-DMA at 10,765 zone. The bulls' case strengthens above Nifty 10763.

### STOCKS TO WATCH:

- Our **chart of the day** suggests SUN Pharma, Reliance Industries and Britannia appear attractive on any early morning declines with 2-3 days perspective.
- **Bullish stocks:** AUROBINDO PHARMA, DIVIS LAB, INDIAN BANK, RELIANCE INDUSTRIES, BRITANNIA, SRF, HAVELLS
- **Bearish stocks:** BALKRISHNA INDUSTRIES, STRIDES ARCOLAB, SBI, BHARTI AIRTEL, VOLTAS, CANARA BANK, DR REDDYS LAB, TATA GLOBAL, RCOM, BHEL.
- **Show Me the Money:** Sell TITAN INDUSTRIES (850): Momentum oscillators likely to shift in sell mode below 841. Key hurdles at 881. Interweek Strategy: Sell on strength between 855-859 zone, targeting 841 zone and then at 811-817.50 zone with stop above 882.65.
- **Stocks banned in F&O segment for today:** NIL.
- Focus will be on Q2 earning. The prominent firms announcing Q2 are:

### INDICES

<b>Nifty</b>	10598	0.65%
<b>Bank Nifty</b>	25738	0.54%
<b>Nifty Auto Index</b>	9220	0.98%
<b>Nifty FMCG Index</b>	28758	0.92%
<b>Nifty Infra Index</b>	3053	0.31%
<b>Nifty IT Index</b>	14674	0.67%
<b>Nifty Media Index</b>	2471	0.28%
<b>Nifty Midcap Index</b>	4773	0.58%
<b>Nifty Metal Index</b>	3462	0.67%
<b>Nifty Pharma Index</b>	9512	0.60%
<b>Nifty Reality Index</b>	227	0.64%
<b>Nifty Smallcap Index</b>	6262	1.12%
<b>Sensex</b>	35238	0.70%
<b>SGX Nifty</b>	10618	0.02%

### Outlook for the Day

Consolidation day likely.

### Nifty Outlook

<b>Intraday</b>	Neutral (10539-10651)
<b>Medium Term</b>	Neutral (9750-10811)
<b>Long Term</b>	Neutral (11501)

### Key Levels to Watch

<b>Nifty Support</b>	10521 & 10381
<b>Nifty Resistance</b>	10711 & 10777

### Pivot Level

<b>Nifty</b>	10100
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- Friday: TITAN, AMARA RAJA BATTERY, INDIAN BANK, FACT, THE INDIAN CEMENTS, SOBHA DEVELOPER, EID PARRY, VST TILLERS.

## GLOBAL CUES:

- Overnight, Wall Street closed mostly lower as the Federal Reserve kept interest rates unchanged in an unanimous decision and signaled that it would continue to tighten monetary policy at a gradual pace. The absence of any major changes to its commentary suggests that the central bank plans to raise interest rates in December and plans three hikes next year, in line with market expectations.
- The Fed's decision is likely to comfort President Trump, who has lashed out at the central bank for raising rates "too fast," calling the Fed the biggest threat to the U.S. economy.

## FII/DII & OPTIONS DATA:

- As per Wednesday's Provisional Data available on the NSE, FII's bought shares worth Rs. 31.02 crores in the Indian Equity Market. DIIs too bought shares worth Rs. 27.11 crores in the Indian Equity market.
- As per option data, key resistance level for the November series for Nifty are at 11,000 strike price as maximum call open interest of 26.74 lakh contracts were seen at the 11,000 strike price. Key support level for the November series is at 10,000 as Maximum Put open interest of 51.39 lakh contracts was seen at the 10,000 strike price.

## COMMODITY CUES:

- Crude-Oil prices edged lower in Thursday's trade, amidst oversupply concerns.

Crude output in Saudi Arabia, Russia and the U.S. had climbed ahead of U.S. sanctions on the Iranian energy sector, which were expected to contribute to tighter global oil supplies.

The sanctions began earlier this week, but the U.S. granted eight countries temporary waivers—allowing them to continue buying Iranian oil. Some of the eight countries - China, India, Greece, Italy, Taiwan, Japan, Turkey and South Korea - include OPEC (Organization of the Petroleum Exporting Countries) member Iran's top customers.

- Gold prices declined on Thursday after the latest policy update from the Federal Reserve yielded no surprises. Hurdles for Gold at 1245. Gold prices were seen inching up in yesterday's trade. Hurdles now seen at 1245. Confirmation of major strength only above 1245. Interweek Strategy: Buy above 1245, targeting 1261 and then at 1271-1275 zone with stop above 1207.
- Copper prices were seen trading subdued in yesterday's trade. Interweek strategy: Establish long positions between 425-429 zone, targeting 447 mark and then at 457-461 zone. Stop below 411.

## MACRO WATCH:

- The Fed reiterated its positive outlook on the economy, but made a nod to the deteriorating business climate after it said investment spending had cooled down. This came after an otherwise healthy reading of third-quarter GDP revealed some weakness in business investment, mostly attributed to tariff-related issues.
- The upcoming assembly elections in five states: Madhya Pradesh, Rajasthan, Chhattisgarh, Mizoram and Telangana. While Chhattisgarh will go to the polls in two phases on November 12 and 20, the Madhya Pradesh and Mizoram Assembly

## Technical Strategy

SUN PHARMA	582.36
Action	BUY
Target	601
Support	572/561
Resistance	601/615
Holding Period	9 Days.

In Muhurat session, SUN Pharma was inching higher, up 0.51.

Technically, SUN Pharma is attempting a major rebound on daily charts from an lower consolidation zone.

The stock is in consolidation mode and the momentum oscillators will shift on buy mode on any move above 601 and such up move needs to be backed by increases in volumes.

Key support to watch in near term is at 572 zone. Medium term supports seen at 561 zone.

Buy at CMP, targeting 593-601 zone and then aggressive targets at 611-615 zone with stop at 561.

elections will be held on November 28. Polling in Rajasthan and Telangana will be held on December 7. Counting of votes will be held across all the five states on December 11.

## CURRENCIES & BONDS:

- In Wednesday's trade, the Indian Rupee strengthened by 13 Paise to end above the 73 Mark against Dollar. At the current level, the rupee is down 14.5 per cent against the dollar so far this year. Supports for USD/INR seen at 71.75. Intermoth strategy: Buy between 71.75-72 zone, targeting 75 and then aggressive targets at 77 with strict stop below 71.45.

## What Technical Tells Us on Nifty:

The 60-minutes Mahurat trading turned out to be really auspicious for the bullish investors as the benchmark Nifty gained 0.65%, closing just near the psychological 10600 mark. Interestingly, no sector was in red and there were only 2 stocks on the losing side.

**Technically speaking, key support for Nifty in near term is at 9,951 mark.** The technical landscape will worsen further 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.

Intraday supports on Nifty are placed at 10521 and then at 10381 mark. The intraday bias is positive and buying on any excessive weakness should be the preferred strategy.

**The make or break hurdles are at 10707-10,775 zone. Intraday hurdles at 10,621 mark.**

The price action for Nifty is suggesting that we are likely to see an 10251 -10,711 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.

**Preferred trade on Nifty:** Nifty (10598): Buy between 10521-10531 zone targeting 10621 zone and then aggressive targets at 10695-10751 zone with stop at 10367.

**Preferred trade on Bank Nifty** (25737): Buy between 25300-25401 zone, targeting 25901 zone and then aggressive targets at 26101-26251 zone with stop at 24911.

## 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)

**TITAN: The "Technical Sell Signals" are flashing! Confirmation of weakness below 841.**

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
BRITANNIA	5810	5611	5471	5901	6101	Positive	BRITANNIA is seen rebounding from oversold zone on daily charts. Key intraday support seen at 5611. Strength seen above 5901. Interweek Strategy: Buy between 5741-5755 zone, targeting 5901 and then at 6091-6101 zone. Stop below 5611.
DHFL	230.5	215	201	242.5	259	Positive	Oversold conditions prevail. Positive bias as long as 201 support is held. Interweek Strategy: Buy between 223-226 zone, targeting 242.50 and then at 255-259 zone with stop below 215.
RELIANCE INDUSTRIES (RIL)	1110.7	1077	1041	1125	1137.5	Positive	Confirmation of strength above 1125-1137.50. Interweek Strategy: Buy between 1077-1087 zone, targeting 1125-1137.50 zone and then more aggressive targets located at 1171-1175 zone. Stop below 1071.
VOLTAS	510	497.5	471	522	547	Negative	The interweek risk is on the downside with immediate targets at 471 zone. Momentum oscillators signaling major weakness. Interweek Strategy: Sell between 517-522 zone, targeting 497.50 and then at 471-475 zone with stop above 533.45.
TITAN	850	841	811	859	881	Negative	Momentum oscillators likely to shift in sell mode below 841. Key hurdles at 881. Interweek Strategy: Sell on strength between 855-859 zone, targeting 841 zone and then at 811-817.50 zone with stop above 882.65.

**Future Call:** BUY ICICI BANK NOVEMBER FUTURES at CMP 356.55. Targets at 361 and then at 367. Stop: 351.15. Holding Period: Intraday. Analyst's Remark: Momentum Play (ICICI Bank November Futures CMP 356.55).

**Option Call:** BUY BANK NIFTY 29th NOVEMBER CE strike price 26200 at CMP 201.35. Profit: Unlimited. Maximum Loss: Rs. 4,027. Stop: Exit Call option if spot Bank Nifty moves below 25455. (Bank Nifty November Futures CMP 25942.70).

### Market Summary:

The 60-minutes Mahurat trading turned out to be really auspicious for the bullish investors as the benchmark Nifty gained 0.65%, closing just near the psychological 10600 mark. Interestingly, no sector was in red and there were only 2 stocks on the losing side. However, the Nifty November futures are now trading at a lesser premium compared to previous trading session (+21 vs +33).

Amongst Broader Indices, the BSE Midcap Index was up 0.81%. The BSE Smallcap Index was up 1.19%. Both the indices clearly outperformed the Sensex.

Amongst the sectoral indices, outperforming the Sensex/Nifty were BSE Auto Index (up 1.08%), BSE Oil & Gas Index (up 0.99%), BSE FMCG Index (up 0.95%).

Amongst stock specific action, positive bias was seen in stocks like M&M (up 1.94%), INFY (up 1.65%), HINDPETRO (up 1.37%)

Among stocks drifting down were: AXIS BANK (down 0.40%), ZEEL (down 0.29%).

Maximum Call Open Interest (OI) stands at 11000 Strike Price, followed by 10800 Strike Price for November Series. Fresh long positions was seen at strike prices 10600-10750 for November series.

Maximum Put Open Interest (OI) was seen at strike price 10000 followed by 10200 strike price for November series. Fresh short built up was seen at strike prices 10300-10600 for November series

As per Wednesday's Provisional Data available on the NSE, FII's bought shares worth Rs. 31.02 crores in the Indian Equity Market. DIIs too bought shares worth Rs. 27.11 crores in the Indian Equity market.

**Highest OI Nifty: Calls 11000: 26.75 L - Puts 10000: 51.39**

**Highest OI Bank Nifty: Calls 26000: 6.54 L - Puts 25000: 8.80 L**

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

**Long Buildup:** AUROPHARMA, DIVIS, ULTRATECH, ICICI BANK, INDIANB

**Short Buildup:** VOLTAS, SAIL, BALKRISHNA, BEML, CANBK.

**Short Covering:** PETRONET, DHFL, PIDILITE, MANAPPURAM, HDFC BANK.

**Long Unwinding:** AXIS BANK, STAR, SRF.

**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>	10598.40 (+0.65%)
<b>Bank Nifty Spot</b>	25737.50 (+0.54%)
<b>VIX</b>	17.72 (-4.22%)
<b>Premium</b>	+21 vs +33
<b>Nifty Future OI</b>	2.38 crores (+0.16%)
<b>Bank Nifty Future OI</b>	13.98 lakhs (-16.92%)

<b>Cash Volumes (INR in Cr.)</b>	<b>Yesterday</b>	<b>Day Before Yesterday</b>
<b>BSE Cash Vol. (Rs. in Cr)</b>	2473.62	3096.21
<b>NSE Cash Vol. (Rs. in Cr)</b>	27435.32	29638.65
<b>NSE Derivative Vol. (Rs. in Cr)</b>	1433763	691106.84

<b>Derivatives Vol. (INR in Cr.)</b>	<b>No of contracts</b>	<b>Turnover (Rs. In cr.)</b>
<b>Index Future Volumes</b>	279464	17497
<b>Stock Future Volumes</b>	781913	44120
<b>Index Option Volumes</b>	25329488	1339925
<b>Stock Option Volumes</b>	543816	32221
<b>Total</b>	26934681	1433763


### Major Changes in Nifty Options (OI)

<b>Calls</b>	<b>in lakhs (% Change)</b>
10700	24.02 (+13%)
10600	20.71 (+11%)
10800	24.28 (+10%)

<b>Puts</b>	<b>in lakhs (% Change)</b>
10500	21.63 (+13%)
10400	17.71 (+29%)
10200	33.48 (+12%)

Instrument	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
NIFTY	10598.4	10581.65	10564.9	10615.8	10633.2	10599.05	10762.89	DOWN
BANKNIFTY	25737.5	25682.27	25627.03	25808.57	25879.63	25753.33	26058.51	DOWN
NIFTYMID50	4773	4763.25	4753.5	4783.35	4793.7	4773.6	5031.81	DOWN
ACC	1462.3	1455.97	1449.63	1467.67	1473.03	1461.33	1506.51	DOWN
ADANIEN	165.75	163.97	162.18	168.27	170.78	166.48	131.76	UP
ADANIPTS	326.2	324.03	321.87	328.68	331.17	326.52	377.03	DOWN
AJANTPHARM	1063.4	1053.95	1044.5	1073.9	1084.4	1064.45	1191.16	DOWN
ALBK	43.8	43.48	43.17	44.18	44.57	43.87	46.09	DOWN
AMARAJABAT	779.05	774.43	769.82	784.33	789.62	779.72	800.76	DOWN
ANDHRABANK	30.15	29.93	29.72	30.28	30.42	30.07	36.82	DOWN
APOLLOTYRE	220.25	215.23	210.22	223.23	226.22	218.22	260.92	DOWN
ARVIND	318.65	316.63	314.62	320.83	323.02	318.82	393.05	DOWN
ASHOKLEY	121.85	121.28	120.72	122.63	123.42	122.07	133.63	DOWN
ASIANPAINT	1250.95	1242.1	1233.25	1256.9	1262.85	1248.05	1249.48	UP
AUROPHARMA	794.2	788.63	783.07	798.13	802.07	792.57	640.34	UP
AXISBANK	606.85	603.37	599.88	611.62	616.38	608.13	558.03	UP
BAJAJ-AUTO	2692.55	2684.13	2675.72	2697.98	2703.42	2689.57	2849	DOWN
BAJAJFINSV	5628.2	5603.8	5579.4	5648.8	5669.4	5624.4	5775.77	DOWN
BAJFINANCE	2348.4	2339.9	2331.4	2360.7	2373	2352.2	2156.77	UP
BALKRISIND	938.1	928.48	918.87	951.63	965.17	942.02	1149.45	DOWN
BALRAMCHIN	105.45	104.23	103.02	106.43	107.42	105.22	83.3	UP
BANKBARODA	110.95	110.42	109.88	111.57	112.18	111.03	134.49	DOWN
BANKINDIA	86.35	85.93	85.52	86.83	87.32	86.42	101.82	DOWN
BATAINDIA	1014.25	1009.8	1005.35	1019.15	1024.05	1014.7	836.78	UP
BEL	95.45	95.08	94.72	95.88	96.32	95.52	121.59	DOWN
BEML	713.3	708.05	702.8	719.35	725.4	714.1	947.83	DOWN
BERGEPAIN	299.2	298.03	296.87	300.13	301.07	298.97	282.33	UP
BHARATFIN	911.9	905.82	899.73	918.97	926.03	912.88	1101.97	DOWN
BHARATFORG	592.5	588.48	584.47	595.23	597.97	591.22	670.64	DOWN
BHARTIARTL	306.25	303.8	301.35	308.85	311.45	306.4	380	DOWN
BHEL	69.7	69.45	69.2	69.95	70.2	69.7	80.27	DOWN
BIOCON	632.7	630	627.3	635.7	638.7	633	618.48	UP
BPCL	288.75	286.78	284.82	290.33	291.92	288.37	391.99	DOWN
BRITANNIA	5810.45	5761.8	5713.15	5839.55	5868.65	5790.9	5624.57	UP
CANBK	242.8	241.72	240.63	244.27	245.73	243.18	267.63	DOWN
CANFINHOME	280.2	277.17	274.13	282.77	285.33	279.73	378.24	DOWN
CAPF	480	477.9	475.8	481.7	483.4	479.6	591.15	DOWN
CASTROLIND	146.15	145.23	144.32	146.83	147.52	145.92	173.51	DOWN
CEATLTD	1170.25	1159.87	1149.48	1177.77	1185.28	1167.38	1417.47	DOWN
CENTURYTEX	867.1	862.57	858.03	871.07	875.03	866.53	1024.5	DOWN
CESC	684.45	678.7	672.95	691.6	698.75	685.85	963.47	DOWN
CGPOWER	36.4	35.9	35.4	36.8	37.2	36.3	66.33	DOWN
CHENNPETRO	270.8	268.4	266	272.85	274.9	270.45	315.13	DOWN
CHOLAFIN	1293.5	1284.83	1276.17	1304.58	1315.67	1295.92	1439.15	DOWN
CIPLA	533.35	531.63	529.92	535.53	537.72	533.82	603.24	DOWN
COLPAL	1103.45	1099.97	1096.48	1106.99	1110.48	1103.48	1124.99	DOWN
CONCOR	667.5	658.77	650.03	679.12	690.73	670.38	648.38	UP
CUMMINSIND	778.65	775.38	772.12	780.27	787.92	780.02	734.93	UP
DABUR	369.3	367.57	365.83	373.68	372.03	368.93	382.75	DOWN
DALMIABHA	2186.95	2171.63	2156.32	2206.13	2225.32	2190.82	2613.02	DOWN
DCBBANK	166.45	165.43	164.42	167.73	169.02	166.72	171.27	DOWN
DHFL	230.5	228.43	226.37	233.78	237.07	231.72	540.02	DOWN
DISHTV	42.75	42.08	41.42	43.38	44.02	42.72	68.26	DOWN
DIVISLAB	1497.5	1483.93	1470.37	1508.03	1518.57	1494.47	1157	UP
DLF	172.95	171.67	170.38	174.17	175.38	172.88	202.16	DOWN
DRREDDY	2452.95	2440	2427.05	2467.9	2482.85	2454.95	2255.09	UP
EICHERMOT	22650.3	22558.33	22466.37	22784.08	22917.87	22692.12	27806.71	DOWN
ENGINEERSIN	119.3	118.65	118	119.85	120.4	119.2	140.97	DOWN
EQUITAS	105.9	105.08	104.27	106.73	107.57	105.92	143.55	DOWN
ESCORTS	678.25	673.95	669.65	682	685.75	677.7	838.66	DOWN
EXIDEIND	255.75	254.18	252.62	257.13	258.52	255.57	249.67	UP
FEDERALBNK	80.95	80.63	80.32	81.33	81.72	81.02	87.2	DOWN
FORTIS	141.65	140.75	139.85	142.45	143.25	141.55	143.33	DOWN
GAIL	375.15	373.05	370.95	378.05	380.95	375.95	349.82	UP
GLENMARK	665.55	661.03	656.52	669.03	672.52	664.52	582.51	UP
GMRINFRA	16.6	16.52	16.43	16.67	16.73	16.58	18.17	DOWN
GODREJCP	705.4	701.73	698.07	710.08	714.77	706.42	798.62	DOWN
GODREJIND	473.55	469.7	465.85	477.1	480.65	473.25	571.27	DOWN
GRANULES	103.9	103.35	102.8	104.6	105.3	104.05	103.07	UP
GRASIM	858.25	853.7	849.15	861.75	865.25	857.2	1038.6	DOWN
GSFC	114.35	113.9	113.45	114.9	115.45	114.45	117.72	DOWN
HAVELLS	648.25	644.75	641.25	653	657.75	649.5	573	UP
HCC	13.7	13.57	13.43	13.87	14.03	13.73	19.54	DOWN
HCLTECH	1031.55	1027.25	1022.95	1035.35	1039.15	1031.05	978.91	UP
HDFC	1815.85	1809.33	1802.82	1820.68	1825.52	1814.17	1857.48	DOWN
HDFCBANK	1957.95	1950.32	1942.68	1965.27	1972.58	1957.63	1997.52	DOWN
HDIL	21.5	21.27	21.03	21.72	21.93	21.48	32.24	DOWN
HEROMOTOCO	2888.55	2860.03	2831.52	2907.03	2925.52	2878.52	3409	DOWN
HEXAWARE	312.4	309.77	307.13	315.52	318.63	312.88	414.78	DOWN
HINDALCO	244.05	243	241.95	245.1	246.15	244.05	232.23	UP
HINDPETRO	229.6	228.07	226.53	231.07	232.53	229.53	302.3	DOWN
HINDUNILVR	1643.85	1636.52	1629.18	1649.07	1654.28	1641.73	1536.11	UP
HINDZINC	262.95	260.67	258.38	265.57	268.18	263.28	295.37	DOWN
IBREALEST	88.9	87.6	86.3	90.1	91.3	88.8	166.7	DOWN
IBULHSGFIN	831.9	825.7	819.5	840.5	849.1	834.3	1185.88	DOWN
ICICIBANK	355.9	354.63	353.37	357.08	358.27	355.82	306.55	UP
ICICIPRULI	359.85	357.27	354.68	362.22	364.58	359.63	388.54	DOWN
ICIL	64.7	64	63.3	65.2	65.7	64.5	82.89	DOWN
IDBI	59.55	59.37	59.18	59.77	59.98	59.58	62.84	DOWN
IDEA	42.1	41.67	41.23	42.67	43.23	42.23	61.79	DOWN
IDFC	37.75	37.38	37.02	38.18	38.62	37.82	48.95	DOWN
IDFCBANK	35.5	35.28	35.07	35.63	35.77	35.42	44.47	DOWN
IGL	274.75	273.4	272.05	275.85	276.95	274.5	277.81	DOWN
INDIACEM	94.05	93.7	93.35	94.55	95.05	94.2	127.86	DOWN
INDIANB	261.6	259.13	256.67	263.43	265.27	260.97	315.69	DOWN
INDIGO	961.2	955.25	949.3	969.55	975.9	962.6	1128.76	DOWN
INDUSINDBK	1483.9	1472.22	1460.53	1498.37	1512.83	1486.68	1807.5	DOWN
INFIBEAM	49.9	45.77	41.63	53.77	57.63	49.63	154.65	DOWN
INFRAEL	265.15	263.35	261.55	266.6	268.05	264.8	305.64	DOWN
INFY	675.5	672.5	669.5	678	680.5	675	633.64	UP
IOC	138.95	138.4	137.85	139.45	139.95	138.9	166.06	DOWN
IRB	141.2	139.48	137.77	142.43	143.67	140.72	207.87	DOWN
ITC	280.05	278.9	277.75	281.1	282.15	279.95	279.25	UP
JETAIRWAYS	258.8	256.02	253.23	262.12	265.43	259.33	451.34	DOWN
JINDALSTEL	183.8	182.7	181.6	184.7	185.6	183.6	225.18	DOWN
JISLJALEQS	74.3	74.03	73.77	74.63	74.97	74.37	96.35	DOWN
JPASSOCIAT	6.75	6.63	6.52	6.83	6.92	6.72	14.94	DOWN
JSWENERGY	68.5	68.07	67.63	68.92	69.33	68.48	72.85	DOWN
JSWSTEEL	351.65	349.82	347.98	354.17	356.68	352.33	330.06	UP
JUBLFOOD	1047.8	1040.3	1032.8	1059	1070.2	1051.5	1247.31	DOWN
JUSTDIAL	491.9	488.07	484.23	496.97	502.03	493.13	505.29	DOWN
KOTAKBANK	1134.3	1131.33	1128.37	1138.28	1142.27	1135.32	1200.77	DOWN
KPIT	220.55	218.93	217.32	222.33	224.12	220.72	250.38	DOWN
KSCL	502.25	497.98	493.72	506.23	510.22	501.97	536.76	DOWN
L&TFH	136.3	135.72	135.13	136.82	137.33	136.23	160.44	DOWN
LICHSGFIN	429.9	428.12	426.33	431.57	433.23	429.78	501.57	DOWN
LT	1365.95	1363.07	1360.18	1369.42	1372.88	1366.53	1318.49	UP
LUPIN	852.05	849.87	847.68	854.62	857.18	852.43	839.79	UP
M&M	792.9	786.37	779.83	796.72	800.53	790.18	839.42	DOWN
M&MFIN	422.7	420.17	417.63	425.97	429.23	423.43	460.2	DOWN
MANAPPURAM	86.65	84.08	81.52	88.33	90.02	85.77	102.62	DOWN
MARICO	339.65	335.6	331.55	342.6	345.55	338.55	328.82	UP
MARUTI	7127.9	7097.6	7067.3	7150.6	7173.3	7120.3	8690.63	DOWN
MCDOWELL-N	625.1	619.97	614.83	631.37	637.63	626.23	626.06	DOWN
MCX	706.1	702.5	698.9	710.3	714.5	706.7	775.95	DOWN
MGL	844.85	841.98	839.12	847.73	850.62	844.87	895.38	DOWN
MOTHERSUMI	171.5	169.73	167.97	173.88	176.27	172.12	206.04	DOWN
MRF	65564.95	65183.59	64802.22	65939.73	66314.52	65558.37	72272.62	DOWN

## 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

**USD/INR: Supports seen at 71.75. Establish long positions on any corrective declines.**

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	31330	31147	30201	31701	32451	Neutral	Gold price traded rangebound in yesterday's trading session. Key medium term support seen at 31147 mark. Interweek strategy: Establish long positions only above 31701 zone, targeting 32451 mark and then aggressive targets at 32851-32901 with stop at 31101.
MCX SILVER	37566	37251	36105	38901	39451	Neutral	Silver prices traded listless in Thursday's trade. Interweek strategy: Establish long positions only on declines between 37251-27301 zone, targeting 38901 mark and then aggressive targets at 39251-39451 zone with stop at 36101.
MCX CRUDE OIL	4424	4305	4201	4789	5001	Neutral	Crude-oil prices traded range bound in yesterday's trade. Confirmation of strength only above 4789. Interweek strategy: Establish long positions above 4789, targeting 5051 zone and then aggressive targets at 5369 with stop at 4501.
MCX COPPER	437	425	411	453	461	Neutral	Copper prices were seen trading subdued in yesterday's trade. Interweek strategy: Establish long positions between 425-429 zone, targeting 447 mark and then at 457-461 zone. Stop below 411.
MCX NATURAL GAS	257.40	241.00	221.00	261.00	275.00	Neutral	Natural Gas prices traded firm in yesterday's trade. Interweek strategy: Establish long positions between 241-245 zone, targeting 261 and then aggressive targets at 271-275 zone with stop at 237.
USD-INR	72.99	71.75	70.00	75.00	77.00	Positive	Key support for the Indian Rupee now at 71.75. Intermonth strategy: Buy between 71.75-72 zone, targeting 75 and then aggressive targets at 77 with strict stop below 71.45.

# Forecast and Analysis

...Sailing global trend

**From here on, U.S.- China trade talks are the biggest catalyst for Wall Street. Hurdles for Dow seen at 27200**

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1225	1207	1189	1245	1261	Neutral	Gold prices were seen trading listless in yesterday's trade. Hurdles now seen at 1245. Confirmation of major strength only above 1245. Interweek Strategy: Buy above 1245, targeting 1261 and then at 1271-1275 zone with stop above 1207.
SILVER (\$)	14.43	14.21	13.75	15.05	16.09	Neutral	Silver prices too were trading range bound in yesterday's trade tracking some sluggishness in yellow metal. Hurdles now seen at 15.05. Confirmation of major strength only above 15.45. Interweek Strategy: Buy at CMP, targeting 15.05 zone with stop below 14.11.
WTI CRUDE OIL (\$)	61.13	59.45	57.5	67.5	71.05	Neutral	Crude-oil prices were seen trading with slight negative bias in yesterday's trade. Confirmation of strength only above 65. Inerweek strategy: Establish long positions at CMP, targeting 65 zone and then 70.50-71 zone with stop at 59.01.
EUR/USD	1.1440	1.1261	1.1100	1.1505	1.1777	Negative	We have a negative bias on EUR/USD. Major weakness seen only below 1.1261. Selling on strength should be preferred strategy.
US Dollar Index	96.14	95.00	92.50	97.50	99.00	Positive	We have positive bias for US Dollar Index. Hurdles at 97.50. Aggressive upside targets seen at 99. Downside well supported at 92.50. Major weakness now only below 92.50.
DOW JONES	26100	24445	23751	27200	27775	Neutral	At the time of writing, Wall Street traded mixed, as investors awaited a monetary-policy statement from the Federal Reserve, which could offer fresh clues on the pace of rate increases. Dow faces major hurdles at 27200.

Exchange	Commodity	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINUM	142.9	142.72	142.53	143.07	143.23	146.01	143.75	DOWN
MCX	CARDAMOM	1430	1430	1430	1430	1430	1133.49	1394	DOWN
NCDEX	CASTOR	5840	5813.33	5786.67	5879.33	5918.67	4386.6	5694	UP
NCDEX	CHANA	4384	4350	4316	4434	4484	3837.06	4198	UP
MCX	COPPER	442.55	442.1	441.65	443.1	443.65	445.39	438.57	UP
MCX	COTTON	22300	22226.67	22153.33	22366.67	22433.33	21735.45	22640	UP
MCX	CRUDE-OIL	4556	4528.67	4501.33	4579.67	4603.33	4622.52	4730.5	UP
MCX	GOLD	31589	31531	31473	31667	31745	30687.91	31568	DOWN
NCDEX	GAUR GUM	9936	9895	9854	9982	10028	8983.66	9845	UP
NCDEX	GAUR SEED	4588	4572	4556	4607	4626	4182.94	4522	UP
NCDEX	JEERA	20525	20485	20445	20560	20595	17454.5	20330	UP
MCX	LEAD	139.3	138.87	138.43	139.87	140.43	154.6	142	UP
MCX	MENTHA OIL	1761.7	1749.77	1737.83	1777.67	1793.63	1477.97	1724.7	DOWN
MCX	NATURAL GAS	257.4	255.63	253.87	258.63	259.87	197.37	247	UP
MCX	NICKLE	848.6	845.47	842.33	853.37	858.13	928.54	885.8	UP
NCDEX	RM SEED	4099	4092.67	4086.33	4103.67	4108.33	4047.99	4124	DOWN
MCX	SILVER	38257	38165	38073	38322	38387	38720.82	38634	DOWN
NCDEX	SUGAR	3050	3050	3050	3050	3050	3614.83	3015	DOWN
NCDEX	SOYA BEAN	3373	3358.33	3343.67	3391.33	3409.67	3518.66	3283.5	UP
MCX	ZINC	182.2	181.85	181.5	182.7	183.2	199.67	186.67	UP

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