



Market Outlook

The week that was

The Previous Week Despite turbulence, Nifty reclaims 18,000

Local stocks had moderate increases throughout the week that was characterised by strong volatility. In three of the week's five trading sessions, indices ended lower. The crucial 18,000 level was taken back by the Nifty. Mid- and small-cap equities were being sold off aggressively. In the week ended on Friday, 20 January 2023, the S&P BSE Sensex rose 360.59 points or 0.6% to settle at 60,621.77. In order to reach 18,027.65, the Nifty 50 index increased 71.05 points, or 0.4%. At 25,005.19, the BSE Mid-Cap index decreased by 0.66%. At 28,630.19, the BSE Small-Cap index experienced a loss of 0.79%.

Index Movement Weekly: The benchmark indices experienced a turbulent session that finished with very slight losses. The S&P BSE Sensex, a gauge index, dropped 168.21 points, or 0.28%, to 60,092.97. To reach 17,894.85, the Nifty 50 index dropped 61.75 points, or 0.34%.

The domestic market benchmarks posted significant gains on Tuesday, closing close to the day's high. The S&P BSE Sensex, the gauge index, increased 562.75 points or 0.94% to reach 60,655.72 points. The Nifty 50 index increased 18,053.30 by 158.45 points, or 0.89%.

On Wednesday, the benchmark indices saw significant advances, driven primarily by the commodities and financial companies. The S&P BSE Sensex, a barometer index, increased 390.02 points or 0.64% to 61,045.74 in the past week. To reach 18,165.35, the Nifty 50 index gained 112.05 points, or 0.62%.

The domestic benchmark indices experienced a correction on Thursday following two straight sessions of gains. The S&P BSE Sensex, a gauge index, dropped 187.31 points, or 0.31%, to 60,858.43. To 18,107.85, the Nifty 50 index dropped 57.50 points, or 0.32%.

For the second straight session, the benchmark indices for India declined on Friday. Shares in consumer durables, pharma, and metals saw the most selling. Energy and bank shares defied the bearish market trend. The S&P BSE Sensex, a gauge index, dropped 236.66 points, or 0.39%, to 60,621.77. To 18,027.65, the Nifty 50 index dropped 80.20 points, or 0.44%.

Stocks highlighted: HDFC Bank increased 3.74%. The private lender's net profit increased by 18.54% to Rs 12,259.49 crore in Q3 FY23 over Q3 FY22 on a 25.97% growth in total income to Rs 51,207.61 crore. For the quarter that concluded on December 31, 2022, the bank's profit before tax (PBT) rose 17.67% year over year to Rs 16,217.63 crore. 1.22% less Hindustan Unilever was sold. The large FMCG company recorded a 16% increase in turnover to Rs 14,986 crore in Q3 FY23 compared to Q3 FY22, leading to a 12% increase in standalone net profit to Rs 2,505 crore.

The proposal to join a new agreement, under which HUL will pay the Unilever Group royalties and central services fees at a rate of 3.45% of turnover instead of 2.65% in FY22, was agreed by HUL's board. The corporation stated that this hike will take effect over a three-year period in a staggered fashion.

L&T Technology Services (LTTTS) experienced a loss of 6.24%. On the basis of a 2.68% increase in operating revenue to Rs 2,048.60 crore in Q3 FY23 over Q2 FY22, the business recorded a 7.51% increase in consolidated net profit to Rs 303.60 crore.

Asian Paints decreased by 2.64%. The paint giant's consolidated net profit increased by 5.61% to Rs 1,072.67 billion on a rise in operations revenue of 1.72% to Rs 8,607.50 billion in Q3 FY23 compared to Q3 FY22.

Adani Enterprises saw a 7.12% decline. The business said that it will conduct a follow-on public offering in which it will sell shares worth Rs 20,000 crore at a range of Rs 3,112 to Rs 3,276 each (FPO). The FPO is expected to start operations on January 27 and end on January 31, 2023. The floor price is 13.44% less than the stock's BSE closing price on Wednesday of Rs 3,595.35.

At its meeting on January 18, 2023, the company's FPO committee approved a discount of Rs 64 per FPO equity share for retail individual investors participating in the retail phase of the offer.

Reduced by 2.53% was IndusInd Bank. In Q3 FY23 over Q3 FY22, the private lender's standalone net profit increased by 68.71% to Rs 1,959.20 crore on a 19.96% increase in total income to Rs 11,533.74 crore. IndusInd Bank's consolidated net profit increased by 58.16% to Rs 1,963.64 crore in the quarter that ended on December 31, 2022, from Rs 1,241.55 crore in the same period last year. During the time period under review, total consolidated income increased by 19.96% year over year to Rs 11,533.89 crore.

Economy: Due primarily to drops in the cost of food items and crude oil, India's annual wholesale price index (WPI) inflation for the month of December 2022 dropped to 4.95%, at a 22-month low. Inflation measured by the Wholesale Price Index (WPI) was 5.85% in November 2022 and 14.27% in December 2021.

According to the Ministry of Commerce & Industry, "Decline in the rate of inflation in December 2022 is mostly contributed by decline in prices of food articles, mineral oils, crude petroleum & natural gas, food goods, textiles, and chemicals & chemical products."

Separately, according to government data released on 16 January 2023, India's merchandise exports fell by 12.2% to \$34.48 billion in December 2022 from \$39.27 billion in the same month the year before.

The nation's imports fell to \$58.24 billion in December from \$60.33 billion in the same month last year.

After reaching a seven-month low of \$23.89 billion in November, the merchandise trade deficit further decreased to \$23.76 billion in December.

According to official data issued on Monday, India's exports decreased 12.2% to \$34.48 billion in December 2022, primarily as a result of global headwinds, while the trade deficit increased to \$23.76 billion over the same period. Additionally, imports fell 3.5% in December 2022 to \$58.24 billion from \$60.33 billion in the same month the previous year. Exports totaled \$39.27 billion in December 2021, while the trade deficit totaled \$21.06 billion.

With a value of 105.8, the mining and quarrying sector's index of mineral output for the month of November 2022 (Base: 2011-12=100) is 9.7% greater than its value for the same month in 2021. According to Indian Bureau of Mines (IBM) preliminary statistics, the total rise from April through November 2022 over the same period in the previous year is 4.7%.

Worldwide Markets: For 2022, China's GDP grew by 3%. Retail sales dropped 1.8% from a year ago in December. In 2022, industrial production increased by 3.6%. In December, the figure increased by 1.3%.

The People's Bank of China kept the 1-year and 5-year loan prime rates the same, broadly in line with predictions. Both the 1-year LPR and the 5-year LPR have remained stable since August 2022 at 3.65% and 4.3%, respectively.

Japan's core consumer price index increased 4% nationally on an annualised basis in December, the biggest increase since 1981. The reading increased from the inflation print in November, which was 3.7%.

The Bank of Japan made no changes to its yield curve management policy at the same time.

Susan Collins, president of the Boston Federal Reserve, stated on Thursday that she believes the central bank can implement modest interest rate increases following a number of assertive actions last year. "Reasonably optimistic" that there is a method to lower inflation without a big economic slowdown, according to Collins.

Loretta Mester, president of the Cleveland Federal Reserve, stated on Wednesday that even if recent inflation readings have softened, interest rates must continue to rise.

In December, US retail sales decreased more than they had in a year. The greatest dip in retail sales since December 2021 occurred last month when they dropped 1.1%. Sales decreased 1% in November instead of 0.6% as previously stated, according to updated data. Year over year, December retail sales increased by 6%.

In December, the UK's annual rate of inflation decreased to 10.5%. It was the second consecutive month that the rate declined after dropping from a 41-year high to 10.7% in November.

Week Ahead

Global cues, F&O expiry, and Q3 performance could determine market movement.

As traders roll over positions in the F&O segment from the near month October series to November series, trading may be erratic in the upcoming week, which is abbreviated. On October 27, 2022, the F&O contracts for October 2022 will come to an end. Due to Republic Day, the domestic stock market will be closed on January 26, 2023. The quarter-end results session for December 2022 has begun. On January 21, 2023, ICICI Bank, Kotak Mahindra Bank, and UltraTech Cement will all release their financial results. On January 23, 2023, Axis Bank and Tata Communications will release their third quarter earnings. Results will be announced for Indus Towers, Maruti Suzuki India, SBI Cards & Payment Services, and TVS Motor Company on January 24, 2023. On January 25, 2023, Bajaj Auto, Cipla, DLF, Dr. Reddy's Laboratories, Tata Elxsi, and Tata Motors will release their financial results. Results for Vedanta and Bajaj Finance will be announced on January 27, 2023.

The forthcoming budget session will be one of the major events that the market will be watching for in January 2023 in the near future. With a break in between, the Budget Session of Parliament is anticipated to start on January 31 and end on April 6. According to reports, the Economic Survey would be presented to both Houses on the opening day of the budget session. On February 1, the Union Budget is likely to be presented to Parliament by Finance Minister Nirmala Sitharaman.

In the near future, the trend on the bourses will be determined by the direction of the global stock market, the rupee's movement versus the dollar, and the price of crude oil. Both domestic institutional investors (DIIs) and foreign portfolio investors (FPIs) will have their investments under observation. The ongoing Russia-Ukraine crisis and fresh concerns over an increase in Covid cases in various nations are expected to keep volatility high.

The Bank of Japan (BoJ) will divulge the minutes of its most recent monetary policy meeting abroad. During its meeting in January, the BoJ kept its benchmark short-term interest rate at -0.1% and that for 10-year bond yields at roughly 0%.

On January 26, 2023, the US durable goods orders for December will be released.

Index

- Market Outlook
- Cash Market Data
- Market Indicator
- Primary Mkt. Updates
- Pivot Levels
- Major Events Next Week
- Weekly Picks Equity & Commodity

Particulars	Nifty	Sensex
52 Wk High	18887.60	63583.07
52 Wk Low	15183.40	50921.22
Close	18027.65	60621.77

Currency Update

Currency	CMP	Net Change
USDINR	81.23	-1.72 %
EURINR	87.97	1.20 %

Institutional Activity (Cr.)

	FII	DII
Week	-2461.13	3383.72
Month (Jan.)	-10274.57	6140.30
Year (2023)	-10274.57	6140.30

Primary Market Update

Company	Date	Price Band
ADANI ENTERPRISES LTD	27 JAN 31 JAN 2023	3112 - 3276
-	-	-
-	-	-

Sensex Outlook (60621.77): During the last week Sensex took support at previous support of 59670 and given a bounce up to 61110 and given a correction from this level up to 60590 and closed below 20 DEMA of 60710. Its immediate support is support is likely to be seen around 60570. If trades or closes below this level next supports are likely to be seen around 60130 to 59450. Its resistance is likely to be seen around 60790 to 61170 for next week.

Nifty Outlook (18027.65): During the last week Nifty took support at previous support of 17770 and given a bounce up to 18183 and given a correction from this level up to 18016 and closed below 20 DEMA of 18070. Its immediate support is support is likely to be seen around 18030. If trades or closes below this level next supports are likely to be seen around 17890 to 17690. Its resistance is likely to be seen around 18090 to 18170 for next week

Bank Nifty Outlook (42507.7): During the last week Bank Nifty took support above previous support of 41570 and given a bounce up to 42710 and closed around 20 DEMA of 41530. Its immediate support is support is likely to be seen around 42350. If trades or closes below 42350 next supports are likely to be seen around 41930 to 41750. Its resistance is likely to be seen around 42730 to 42950 for next week.

USDINR Outlook (81.23): During the last week USDINR has made a lower top formation and closed below 100 DEMA of 81.50. Its immediate support is likely to be seen around 80.70 to 80.30 for next week. Its resistance is likely to be seen around 81.70 to 81.90 for next week.

EURINR Outlook (87.97): During the last week EURINR has made a lower top formation and closed around 20 DEMA of 87.90. Its immediate support is likely to be seen around 87.10 to 86.50 for next week. Its resistance is likely to be seen around 89.10 to 89.70 for next week.

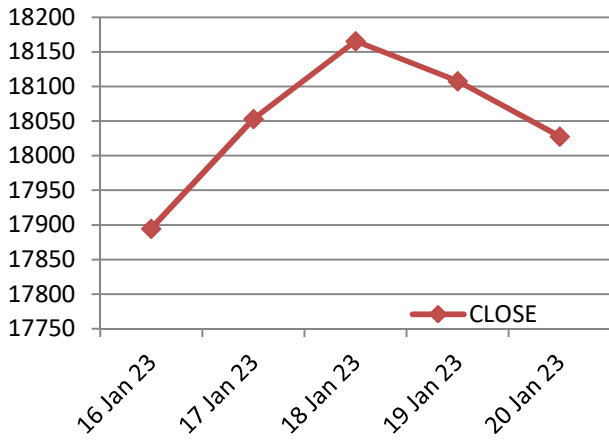
Dollar Index Outlook (101.73): During the last week DX has made a lower top formation and closed below 20 DEMA of 102.90. Its immediate support is likely to be seen around 101.30 to 99.50 for next week. Its resistance is likely to be seen around 102.90 to 103.70 for next week.

Technical View

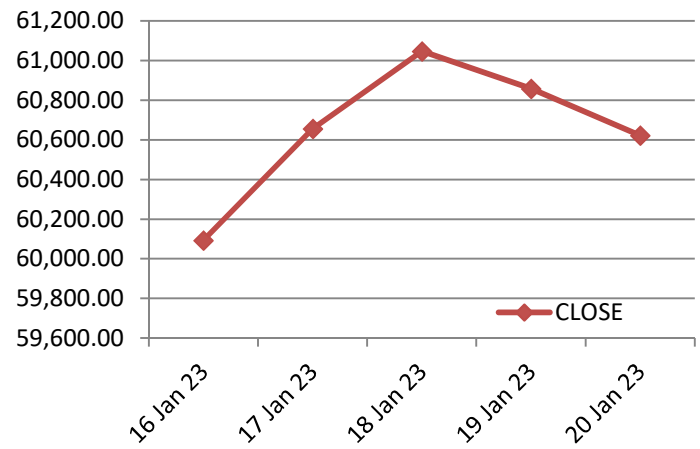


CASH MARKET DATA

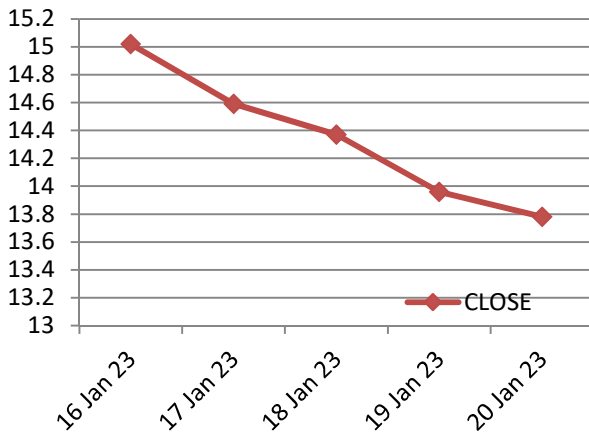
Nifty



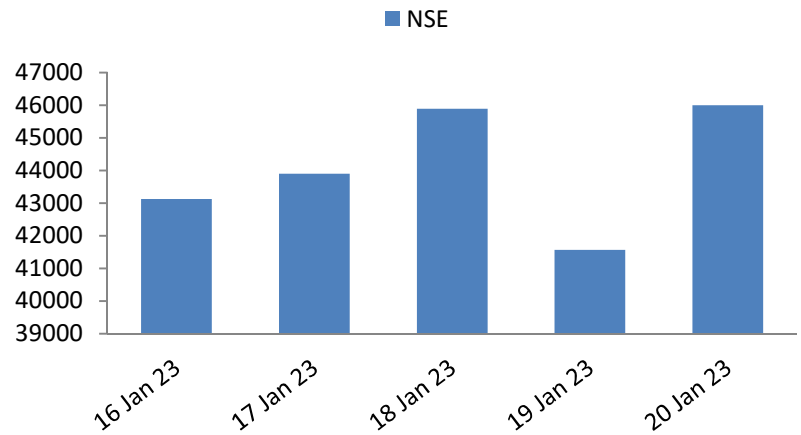
Sensex



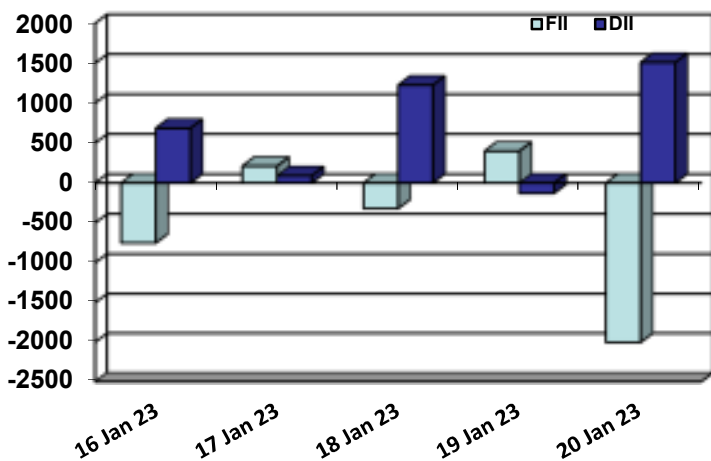
VIX



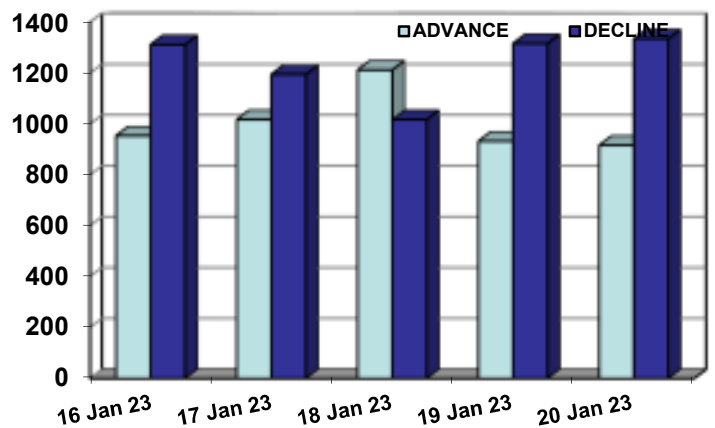
Cash Market Turnover (Rs. Cr.)



FII/DII Buying Selling Activity (Cr)

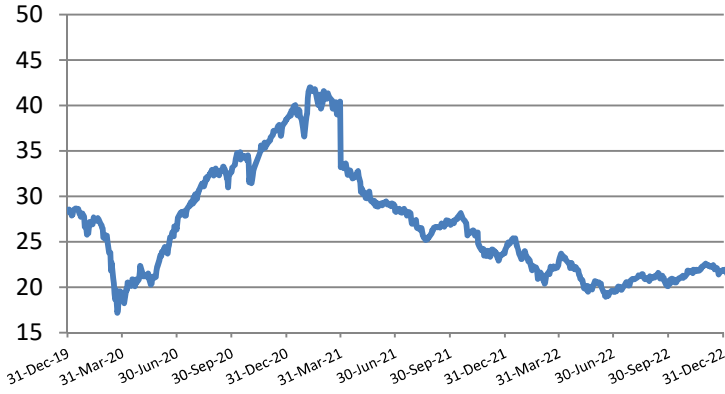


Advance/Decline

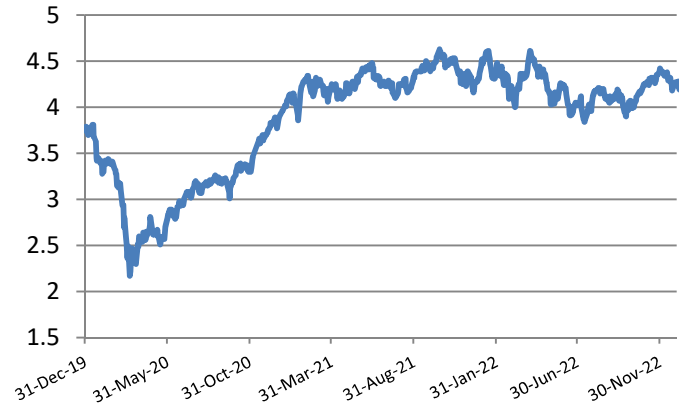


MARKET INDICATORS

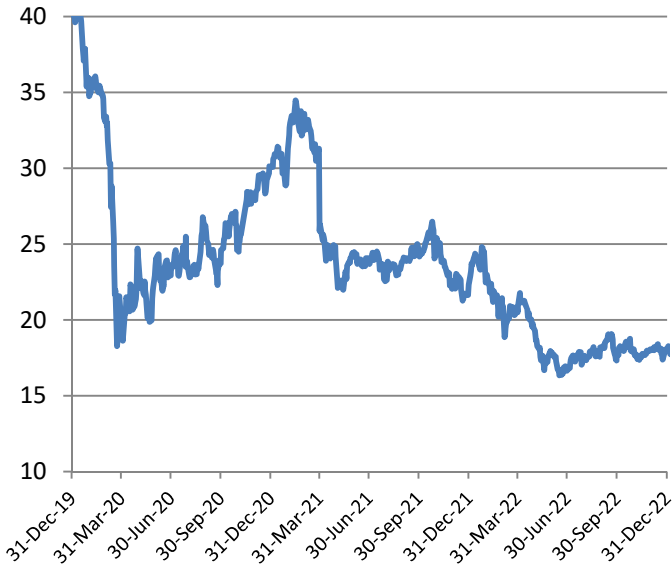
Nifty P/E Ratio



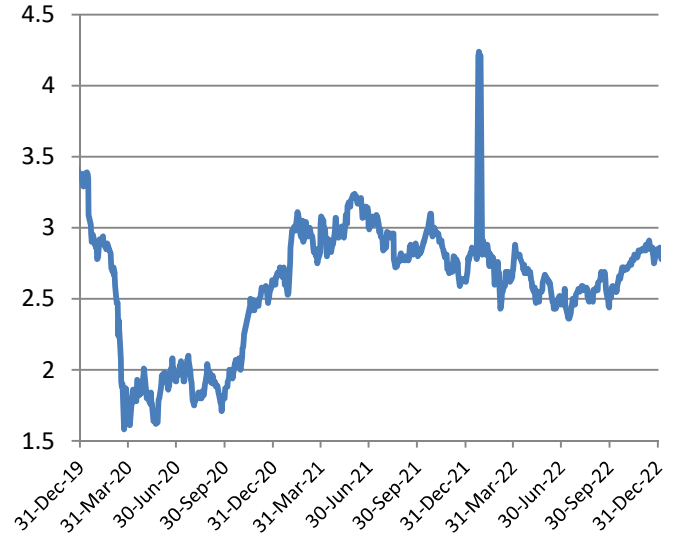
Nifty P/BV Ratio



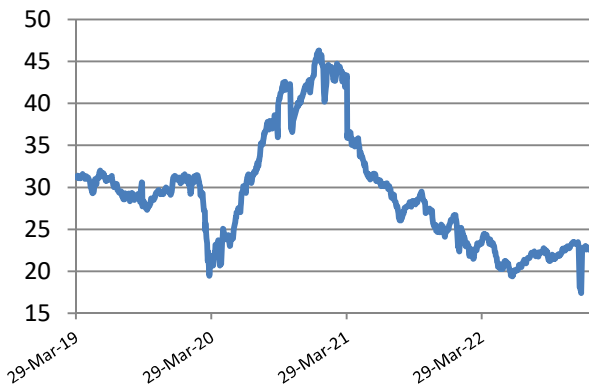
Bank Nifty P/E Ratio



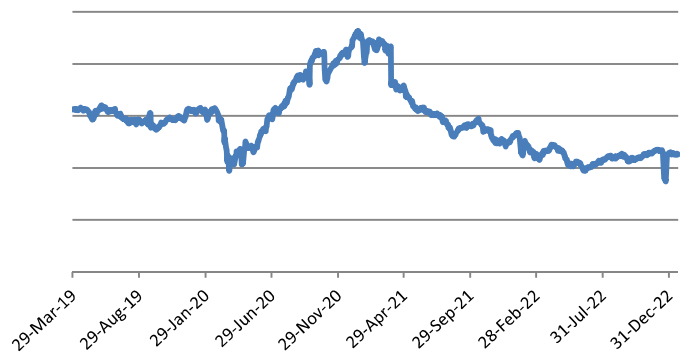
Bank Nifty P/BV Ratio



Nifty 500 P/E Ratio



Nifty 500 P/BV Ratio



MARKET MOVEMENT

Index*	Close	Pre. Day	Return %	Week Ago	Return %	Month Ago	Return %	Year Ago	Return %
	20-Jan-23	19-Jan-23		13-Jan-23		22-Dec-22		19-Jan-22	
Broad Market Indices :									
NIFTY 50	18027.65	18107.85	-0.44%	17956.60	0.40%	18127.35	-0.55%	17938.40	0.50%
NIFTY NEXT 50	41861.45	42019.10	-0.38%	42152.45	-0.69%	42326.35	-1.10%	42928.20	-2.48%
NIFTY 100	18169.45	18244.75	-0.41%	18126.25	0.24%	18277.85	-0.59%	18179.70	-0.06%
NIFTY 200	9497.80	9541.65	-0.46%	9487.00	0.11%	9556.45	-0.61%	9509.85	-0.13%
NIFTY 500	15347.90	15419.70	-0.47%	15346.10	0.01%	15431.50	-0.54%	15472.50	-0.81%
NIFTY MIDCAP 50	8687.15	8755.35	-0.78%	8747.40	-0.69%	8691.90	-0.05%	8679.50	0.09%
NIFTY MIDCAP 50	13.79	13.96	-1.24%	14.46	-4.65%	15.19	-9.22%	17.82	-22.62%
Sectoral Indices :									
NIFTY BANK	42506.80	42328.85	0.42%	42371.25	0.32%	42408.80	0.23%	38041.35	11.74%
NIFTY AUTO	12691.70	12763.00	-0.56%	12832.40	-1.10%	12554.70	1.09%	11681.40	8.65%
NIFTY FIN SERVICE	18772.40	18739.70	0.17%	18646.20	0.68%	18858.60	-0.46%	18269.95	2.75%
NIFTY FMCG	43899.60	44326.05	-0.96%	43955.60	-0.13%	45085.55	-2.63%	37106.40	18.31%
NIFTY IT	29529.65	29632.35	-0.35%	28933.75	2.06%	28763.85	2.66%	37281.70	-20.79%
NIFTY MEDIA	1888.30	1914.35	-1.36%	1972.35	-4.26%	2004.25	-5.79%	2324.60	-18.77%
NIFTY METAL	6805.25	6867.30	-0.90%	6869.80	-0.94%	6519.25	4.39%	5801.10	17.31%
NIFTY PHARMA	12606.45	12699.05	-0.73%	12668.80	-0.49%	12892.75	-2.22%	13682.70	-7.87%
NIFTY PSU BANK	4229.65	4227.70	0.05%	4279.95	-1.18%	4139.30	2.18%	2801.65	50.97%
NIFTY PVT BANK	21612.95	21532.50	0.37%	21600.80	0.06%	21512.20	0.47%	19209.75	12.51%
NIFTY REALTY	427.45	430.55	-0.72%	426.40	0.25%	424.50	0.69%	501.90	-14.83%
Strategy Indices :									
NIFTY DIV OPPTS 50	3899.95	3929.05	-0.74%	3852.55	1.23%	3802.35	2.57%	3810.35	2.35%
NIFTY GROWSECT 15	8661.30	8742.00	-0.92%	8716.60	-0.63%	8781.95	-1.37%	7680.00	12.78%
NIFTY50 VALUE 20	9299.90	9369.00	-0.74%	9195.70	1.13%	9113.70	2.04%	9320.65	-0.22%
NIFTY50 TR 2X LEV	12266.65	12378.40	-0.90%	12183.35	0.68%	12475.90	-1.68%	12797.55	-4.15%
NIFTY50 PR 2X LEV	8784.35	8864.35	-0.90%	8727.00	0.66%	8936.55	-1.70%	9406.75	-6.62%
NIFTY50 TR 1X INV	212.65	211.65	0.47%	213.30	-0.30%	210.70	0.93%	212.25	0.19%
NIFTY50 PR 1X INV	251.10	249.95	0.46%	251.85	-0.30%	248.80	0.92%	247.45	1.48%
NIFTY50 DIV POINT	185.43	185.43	0.00%	183.04	1.31%	183.04	-	156.26	18.67%
Thematic Indices :									
NIFTY COMMODITIES	5995.10	6038.00	-0.71%	5984.85	0.17%	5909.50	1.45%	5992.10	0.05%
NIFTY CONSUMPTION	7374.95	7452.95	-1.05%	7456.60	-1.10%	7612.55	-3.12%	7074.30	4.25%
NIFTY CPSE	2875.40	2863.65	0.41%	2783.85	3.29%	2765.95	3.96%	2448.85	17.42%
NIFTY ENERGY	26135.05	26163.00	-0.11%	25862.55	1.05%	25879.20	0.99%	25293.95	3.33%
NIFTY INFRA	5257.35	5293.05	-0.67%	5231.25	0.50%	5298.15	-0.77%	5192.70	1.25%
NIFTY100 LIQ 15	4565.05	4593.20	-0.61%	4583.40	-0.40%	4648.80	-1.80%	4572.00	-0.15%
NIFTY MID LIQ 15	7454.25	7537.45	-1.10%	7535.25	-1.07%	7568.40	-1.51%	7665.75	-2.76%
NIFTY MNC	19673.35	19910.75	-1.19%	19831.70	-0.80%	19980.05	-1.54%	19130.40	2.84%
NIFTY PSE	4507.00	4496.65	0.23%	4423.85	1.88%	4315.80	4.43%	4126.75	9.21%
NIFTY SERV SECTOR	24803.90	24796.75	0.03%	24559.60	0.99%	24776.50	0.11%	25171.00	-1.46%

WEEKLY CHANGE IN MAJOR INTERNATIONAL INDICES

Indices	20 Jan 2023	12 Jan 2023	Chg (Pts)	% Chg
DOW JONES	33375.49	34189.25	-814	-2.38%
NASDAQ COMPOSITE	11140.43	11001.11	139	1.27%
FTSE	7770.59	7794.04	-23	-0.30%
NIKKEI	26553.53	26449.82	104	0.39%
BOVESPA	112041.00	111850	191	0.17%
HANG SENG	22044.65	21514.1	531	2.47%

MARKET DATA

52 WEEKS HIGH/LOW

Scrip	Rate	H/L	Prev H/L on
APOLLOTYRE	319.9	H	1-Dec-22
IEX	134.8	L	25-Oct-22
BHARATFORG	882.35	H	11-Nov-22
BRITANNIA	4362	H	1-Dec-22
FEDERALBNK	137.2	H	11-Nov-22
IDBI	55.15	H	29-Nov-22
SIEMENS	3107.5	H	15-Sep-22
SUDARSCHEM	376.55	L	21-Nov-22
INTELLECT	408.6	L	4-Nov-22
BLUESTARCO	1254.2	H	1-Nov-22
UNIONBANK	83.5	H	30-Nov-22

ALL TIME HIGH/LOW

Scrip	Rate	H/L	Prev H/L on
APOLLOTYRE	319.9	H	1-Dec-22
BHARATFORG	882.35	H	11-Nov-22
BRITANNIA	4362	H	1-Dec-22
FEDERALBNK	137.2	H	11-Nov-22
SIEMENS	3107.5	H	15-Sep-22
CLEAN	1417	L	26-Aug-21
BLUESTARCO	1254.2	H	1-Nov-22
POLYCAB	2851.2	H	19-Oct-22
JSWSTEEL	764	H	19-Apr-22
CGCL	801	H	20-Apr-22
SBILIFE	1325.95	H	8-Sep-22

HIGHEST IN OPEN INTEREST

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	Open Interest	Change in OI	Change (%)
ATUL	25-Jan-23	7401.45	-361.35	-4.65%	144525	18150	14.36%
GNFC	25-Jan-23	567	6.15	1.10%	7490600	-130000	-1.71%
DALBHARAT	25-Jan-23	1840.25	-37.8	-2.01%	1180500	-29500	-2.44%
HINDUNILVR	25-Jan-23	2554.8	-94.6	-3.57%	6736500	-219300	-3.15%
CUB	25-Jan-23	159.55	0.05	0.03%	10945000	-410000	-3.61%

LOWEST IN OPEN INTEREST

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	Open Interest	Change in OI	Change (%)
MUTHOOTFIN	25-Jan-23	1053.5	3.6	0.34%	4613950	-2499750	-35.14%
M&MFIN	25-Jan-23	234.7	-0.3	-0.13%	13444000	-7408000	-35.53%
SHREECEM	25-Jan-23	24256	-111.5	-0.46%	157300	-93100	-37.18%
HDFCBANK	25-Jan-23	1657.5	15.75	0.96%	27782700	-18163200	-39.53%
OBEROIRLTY	25-Jan-23	828	-14.65	-1.74%	3532900	-2600500	-42.40%

INCREASE IN OI IN CALLS

Symbol	Expiry Date	Option Type	Strike Price	Last Price	Contracts	Value of Underlying(Lacs)	Open Interest
PNB	25-Jan-23	CE	60.00	0.30	4361.00	355.86	42320000.00
TATASTEEL	25-Jan-23	CE	125.00	0.65	14023.00	500.62	18018000.00
PNB	25-Jan-23	CE	58.00	0.75	3555.00	608.62	20208000.00
COALINDIA	25-Jan-23	CE	230.00	0.80	11723.00	551.45	11764200.00
BHEL	25-Jan-23	CE	85.00	0.30	3947.00	298.39	11130000.00

INCREASE IN OI IN PUTS

Symbol	Expiry Date	Option Type	Strike Price	Last Price	Contracts	Value of Underlying (Lacs)	Open Interest
TATASTEEL	25-Jan-23	PE	120.00	0.40	7963.00	165.82	16247000.00
PNB	25-Jan-23	PE	55.00	0.45	1532.00	85.79	10240000.00
BHEL	25-Jan-23	PE	80.00	0.95	1778.00	126.95	5103000.00
COALINDIA	25-Jan-23	PE	220.00	0.35	4051.00	86.77	2847600.00
SAIL	25-Jan-23	PE	90.00	0.50	2720.00	88.13	6680000.00

PRIMARY MARKET UPDATES

Company	Issue Size (Cr)	Open	Close	Offer Price (Rs)
ADANI ENTERPRISES LTD	20.000-	27 JAN 2023	31 JAN 2023	3112 - 3276

PIVOT LEVELS FOR NIFTY STOCKS

Security Name	HBP	2R	1R	CLOSE	ATP	1S	2S	LBP	Up/Down
ADANI PORTS	797.4	792.0	783.2	774.5	777.8	769.1	763.7	754.9	DOWN
ASIAN PAINTS	2897.2	2872.6	2830.2	2787.8	2805.6	2763.2	2738.6	2696.2	DOWN
AXIS BANK	945.6	940.2	935.4	930.6	930.0	925.2	919.8	915.0	UP
BAJAJ AUTO	3624.5	3605.6	3589.1	3572.8	3570.2	3553.8	3534.8	3518.4	UP
BAJAJ FINANCE	6156.9	6088.3	5974.4	5860.4	5905.8	5791.8	5723.2	5609.3	DOWN
BAJAJ FINSERV	1389.5	1375.6	1354.4	1333.2	1340.5	1319.3	1305.4	1284.2	DOWN
BPCL	355.2	353.1	349.7	346.4	347.6	344.3	342.2	338.8	DOWN
BHARTI AIRTEL	791.6	783.7	774.1	764.5	766.2	756.5	748.7	739.0	DOWN
BRITANNIA	4398.8	4380.4	4349.7	4319.0	4331.3	4300.5	4282.1	4251.4	DOWN
CIPLA LTD	1080.0	1073.5	1063.5	1053.5	1057.0	1046.9	1040.4	1030.4	DOWN
COAL INDIA	236.4	232.8	229.9	227.0	226.3	223.4	219.8	216.9	UP
DIVI'S LAB	3447.1	3423.6	3383.4	3343.1	3359.8	3319.6	3296.1	3255.9	DOWN
DR REDDY'S	4495.5	4438.3	4394.4	4350.6	4337.2	4293.4	4236.2	4192.3	UP
EICHER MOTORS	3237.0	3216.0	3183.2	3150.5	3162.2	3129.4	3108.4	3075.6	DOWN
GRASIM	1713.0	1700.2	1677.8	1655.4	1665.0	1642.6	1629.8	1607.4	DOWN
HCLTECH	1131.5	1126.4	1117.1	1107.8	1112.1	1102.8	1097.7	1088.4	DOWN
HDFC BANK	1697.8	1683.4	1672.2	1661.0	1657.8	1646.6	1632.2	1621.0	UP
HDFC LIFE	623.4	615.9	603.2	590.6	595.7	583.1	575.6	562.9	DOWN
HDFC LTD	2775.9	2754.0	2735.0	2716.0	2713.0	2694.0	2672.1	2653.1	UP
HERO MOTOCORP	2804.3	2785.9	2766.2	2746.5	2747.8	2728.0	2709.6	2689.9	DOWN
HINDALCO	511.6	506.6	498.3	490.0	493.3	485.0	480.0	471.7	DOWN
HINDUNILVER	2659.4	2632.2	2590.5	2548.8	2563.3	2521.5	2494.3	2452.6	DOWN
ICICI BANK	887.0	881.8	876.1	870.4	870.8	865.1	859.9	854.2	DOWN
INDUSIND BANK	1250.3	1239.2	1220.8	1202.5	1209.7	1191.3	1180.2	1161.8	DOWN
INFOSYS LTD	1560.0	1552.5	1539.0	1525.6	1531.5	1518.0	1510.5	1497.0	DOWN
IOC LTD	84.2	83.9	83.4	82.9	83.1	82.6	82.3	81.8	DOWN
ITC LTD	342.7	339.0	336.8	334.6	333.0	330.8	327.1	324.9	UP
JSW STEEL	783.1	773.6	757.5	741.5	748.0	731.9	722.4	706.3	DOWN
KOTAK BANK	1797.4	1788.2	1775.5	1762.9	1766.3	1753.6	1744.4	1731.7	DOWN
LT	2344.8	2321.2	2285.6	2250.0	2262.0	2226.4	2202.8	2167.2	DOWN
M & M	1336.0	1330.5	1322.6	1314.8	1317.1	1309.3	1303.8	1295.9	DOWN
MARUTI SUZUKI	8577.2	8538.6	8489.2	8439.8	8450.6	8401.2	8362.6	8313.2	DOWN
NESTLE INDIA	20046.7	19857.3	19528.7	19200.1	19339.3	19010.7	18821.3	18492.7	DOWN
NTPC LTD	172.1	171.0	169.9	168.7	168.8	167.6	166.5	165.4	DOWN
ONGC LTD	154.5	153.5	152.6	151.6	151.6	150.6	149.6	148.7	UP
POWER GRID	227.3	225.6	224.4	223.3	222.7	221.5	219.8	218.6	UP
RELIANCE	2503.8	2489.4	2466.0	2442.6	2451.6	2428.3	2413.9	2390.5	DOWN
SBI LIFE	1350.8	1338.4	1317.2	1296.1	1304.8	1283.6	1271.2	1250.0	DOWN
SHREE CEMENT	25302.3	25037.7	24729.3	24420.9	24464.7	24156.3	23891.7	23583.3	DOWN
SBIN	601.4	599.0	595.6	592.2	593.2	589.8	587.4	584.0	DOWN
SUN PHARMA	1076.9	1062.2	1046.3	1030.4	1031.6	1015.6	1000.9	985.0	DOWN
TATA CONSUMER	749.1	746.0	742.2	738.5	739.1	735.3	732.2	728.4	DOWN
TATA MOTORS	421.3	416.9	410.0	403.2	405.6	398.7	394.3	387.4	DOWN
TATA STEEL	126.3	125.3	124.1	123.0	123.1	121.9	120.9	119.7	DOWN
TCS LTD	3425.7	3410.2	3386.6	3363.1	3371.1	3347.6	3332.1	3308.5	DOWN
TECH MAHINDRA	1071.0	1064.3	1055.4	1046.5	1048.6	1039.7	1033.0	1024.1	DOWN
TITAN	2438.5	2417.7	2394.5	2371.3	2373.8	2350.6	2329.8	2306.6	DOWN
ULTRATECH	7359.8	7312.4	7244.8	7177.1	7197.4	7129.8	7082.4	7014.8	DOWN
UPL LTD	758.9	753.7	745.7	737.8	740.5	732.5	727.3	719.3	DOWN
WIPRO LTD	409.4	407.4	405.3	403.2	403.3	401.2	399.2	397.1	DOWN

MAJOR ECONOMIC EVENTS NEXT WEEK

Time	Cur.	Event	Forecast	Previous
Monday, January 23, 2023				
All Day	Holiday	South Korea - New Year's Day		
All Day	Holiday	Singapore - Chinese New Year		
All Day	Holiday	Hong Kong - Chinese New Year		
All Day	Holiday	China - Chinese New Year		
All Day	Holiday	China - Chinese New Year		
All Day	Holiday	South Korea - Korean new year		
All Day	Holiday	South Korea - Korean new year		
12:45	EUR	ECB President Lagarde Speaks		
Tuesday, January 24, 2023				
All Day	Holiday	South Korea - New Year's Day		
All Day	Holiday	Singapore - Chinese New Year		
All Day	Holiday	Hong Kong - Chinese New Year		
All Day	Holiday	China - Chinese New Year		
All Day	Holiday	China - Chinese New Year		
All Day	Holiday	South Korea - Korean new year		
All Day	Holiday	South Korea - Korean new year		
3:30	EUR	German Manufacturing PMI (Jan)	47.8	47.1
4:30	GBP	Composite PMI		49
4:30	GBP	Manufacturing PMI		45.3
4:30	GBP	Services PMI		49.9
16:45	NZD	CPI (QoQ) (Q4)	1.30%	2.20%
19:30	AUD	CPI (QoQ) (Q4)	1.60%	1.80%
Wednesday, January 25, 2023				
All Day	Holiday	Hong Kong - Chinese New Year		
All Day	Holiday	China - Chinese New Year		
All Day	Holiday	China - Chinese New Year		
4:00	EUR	German Ifo Business Climate Index (Jan)	90.1	88.6
10:00	CAD	BoC Monetary Policy Report		
10:00	CAD	BoC Interest Rate Decision	4.25%	4.25%
10:30	USD	Crude Oil Inventories		8.408M
11:00	CAD	BOC Press Conference		
Thursday, January 26, 2023				
All Day	Holiday	Australia - Australia Day		
All Day	Holiday	India - Republic Day		
All Day	Holiday	China - Chinese New Year		
All Day	Holiday	China - Chinese New Year		
8:30	USD	Core Durable Goods Orders (MoM) (Dec)		0.10%
8:30	USD	GDP (QoQ) (Q4)	2.80%	3.20%
8:30	USD	Initial Jobless Claims		190K
10:00	USD	New Home Sales (Dec)	618K	640K
Friday, January 27, 2023				
All Day	Holiday	China - Chinese New Year		
All Day	Holiday	China - Chinese New Year		
8:30	USD	Core PCE Price Index (MoM) (Dec)	0.20%	0.20%
10:00	USD	Pending Home Sales (MoM) (Dec)		-4.00%

RESULTS CALENDAR

Symbol	Result Date	Symbol	Result Date	Symbol	Result Date	Symbol	Result Date
AKSHOPTFBR	20 Jan 2023	CRAFTSMAN	23 Jan 2023	LATENTVIEW	24 Jan 2023	SHANTIGEAR	25 Jan 2023
ALPHALOGIC	20 Jan 2023	DBOL	23 Jan 2023	LODHA	24 Jan 2023	SOLARA	25 Jan 2023
ATUL	20 Jan 2023	DCXINDIA	23 Jan 2023	LXCHEM	24 Jan 2023	SOLARINDS	25 Jan 2023
BANDHANBNK	20 Jan 2023	DUCON	23 Jan 2023	MARUTI	24 Jan 2023	SUBROS	25 Jan 2023
CCLINTER	20 Jan 2023	GLAND	23 Jan 2023	MOTILALOFS	24 Jan 2023	SWARAJENG	25 Jan 2023
COFORGE	20 Jan 2023	GRADIENTE	23 Jan 2023	MRO-TEK	24 Jan 2023	SWASTIKA	25 Jan 2023
DCMSHRIRAM	20 Jan 2023	GRAVITA	23 Jan 2023	NAZARA	24 Jan 2023	TATAELXSI	25 Jan 2023
FEDDERELEC	20 Jan 2023	HFCL	23 Jan 2023	ODYSSEY	24 Jan 2023	TATAMOTORS	25 Jan 2023
GGAUTO	20 Jan 2023	IDBI	23 Jan 2023	PARACABLES	24 Jan 2023	TATAMTRDVR	25 Jan 2023
HDFCLIFE	20 Jan 2023	IIFLSEC	23 Jan 2023	PARAGMILK	24 Jan 2023	TATASTLLP	25 Jan 2023
HERITGFOOD	20 Jan 2023	J&KBANK	23 Jan 2023	PDSL	24 Jan 2023	TEAMLEASE	25 Jan 2023
IEX*	20 Jan 2023	JINDRILL	23 Jan 2023	PIDILITIND	24 Jan 2023	TIRUMALCHM	25 Jan 2023
INDOCITY	20 Jan 2023	JSL	23 Jan 2023	PNBHOUSING	24 Jan 2023	TORNTPHARM	25 Jan 2023
JSWENERGY	20 Jan 2023	JSLHISAR	23 Jan 2023	PUNJABCHEM	24 Jan 2023	UGROCAP	25 Jan 2023
JSWSTEEL	20 Jan 2023	KEI	23 Jan 2023	QUICKHEAL	24 Jan 2023	VARDHMAN	25 Jan 2023
KABRAEXTRU	20 Jan 2023	KHAICHEM	23 Jan 2023	RADIOCITY	24 Jan 2023	VIKASLIFE	25 Jan 2023
LLOYDSME	20 Jan 2023	MAHSEAMLES	23 Jan 2023	SASKEN	24 Jan 2023	VIPIND	25 Jan 2023
LTIM	20 Jan 2023	OMAXAUTO	23 Jan 2023	SBICARD	24 Jan 2023	VSTIND	25 Jan 2023
MISHTANN	20 Jan 2023	ORBTEXP	23 Jan 2023	SDBL	24 Jan 2023	VTL	25 Jan 2023
NELCO	20 Jan 2023	ORIENTHOT	23 Jan 2023	SHARDACROP	24 Jan 2023	ABSLAMC	27 Jan 2023
NGIL	20 Jan 2023	PNBGILTS	23 Jan 2023	SNOWMAN	24 Jan 2023	ABVL	27 Jan 2023
NRINTER	20 Jan 2023	POONAWALLA	23 Jan 2023	SONACOMS	24 Jan 2023	AIAENG	27 Jan 2023
PETRONET	20 Jan 2023	PRUDENT	23 Jan 2023	SONATSOFTW	24 Jan 2023	ANJANIFIN	27 Jan 2023
PHOSPHATE	20 Jan 2023	ROUTE	23 Jan 2023	SOUTHBANK	24 Jan 2023	BAJFINANCE	27 Jan 2023
PILITA	20 Jan 2023	RTNPOWER	23 Jan 2023	STAR	24 Jan 2023	BHARAT	27 Jan 2023
RBLBANK	20 Jan 2023	SAGCEM	23 Jan 2023	SUPREMEIND	24 Jan 2023	BLSINFOTE	27 Jan 2023
RELIANCE	20 Jan 2023	SAPL	23 Jan 2023	SURAJLTD	24 Jan 2023	CHEMIESYNT	27 Jan 2023
RIIL	20 Jan 2023	SATIN	23 Jan 2023	TANAA	24 Jan 2023	CMSINFO	27 Jan 2023
RKFORGE	20 Jan 2023	SELAN	23 Jan 2023	TATACOFFEE	24 Jan 2023	COCHMAL	27 Jan 2023
SAREGAMA	20 Jan 2023	SHAREINDIA	23 Jan 2023	TATVA	24 Jan 2023	COMPUPN	27 Jan 2023
SHAKTIPUMP	20 Jan 2023	SHOPERSTOP	23 Jan 2023	TRIVENI	24 Jan 2023	DENORA	27 Jan 2023
SHIVACEM	20 Jan 2023	SPLPETRO	23 Jan 2023	TVSMOTOR	24 Jan 2023	FCL	27 Jan 2023
SYSCEM	20 Jan 2023	STAMPEDE	23 Jan 2023	UCOBANK	24 Jan 2023	GLS	27 Jan 2023

RESULTS CALENDAR

Symbol	Result Date	Symbol	Result Date	Symbol	Result Date	Symbol	Result Date
TANFACIND	20 Jan 2023	SYNGENE	23 Jan 2023	UNITDSPR	24 Jan 2023	GODFRYPHLP	27 Jan 2023
TANLA	20 Jan 2023	TATACOMM	23 Jan 2023	VAIBHAVGBL	24 Jan 2023	HIL	27 Jan 2023
UNIONBANK	20 Jan 2023	THANGAMAYL	23 Jan 2023	20MICRONS	25 Jan 2023	ICSL	27 Jan 2023
UNIVARTS	20 Jan 2023	TIPSINDLTD	23 Jan 2023	AMARAJABAT	25 Jan 2023	KSL	27 Jan 2023
URJAGLOBA	20 Jan 2023	TMB	23 Jan 2023	APCOTEXIND	25 Jan 2023	MANORG	27 Jan 2023
VALLEY	20 Jan 2023	TRITURBINE	23 Jan 2023	ARVIND	25 Jan 2023	NEIL	27 Jan 2023
CHEMBOND	21 Jan 2023	ZENSARTECH	23 Jan 2023	ASAHIINDIA	25 Jan 2023	RAMCOIND	27 Jan 2023
CONTROLPR	21 Jan 2023	ACCELYA	24 Jan 2023	ASAL	25 Jan 2023	RESPONIND	27 Jan 2023
CORDSCABLE	21 Jan 2023	ADROITINFO	24 Jan 2023	BAJAJ-AUTO	25 Jan 2023	SBL	27 Jan 2023
DODLA	21 Jan 2023	ALLSEC	24 Jan 2023	BENARAS	25 Jan 2023	SHREDIGCEM	27 Jan 2023
FUTSOL	21 Jan 2023	APOLLOPIPES	24 Jan 2023	BIKAJI	25 Jan 2023	STELLANT	27 Jan 2023
ICICIBANK	21 Jan 2023	ATFL	24 Jan 2023	BLUEDART	25 Jan 2023	STLTECH	27 Jan 2023
IDFCFIRSTB	21 Jan 2023	AURIONPRO	24 Jan 2023	CEATLTD	25 Jan 2023	SYBLY	27 Jan 2023
INDBANK	21 Jan 2023	AVL	24 Jan 2023	CHENNPETRO	25 Jan 2023	TAJGVK	27 Jan 2023
JASCH	21 Jan 2023	BHARATWIRE	24 Jan 2023	CIPLA	25 Jan 2023	VEDL	27 Jan 2023
KKCL	21 Jan 2023	BIGBLOC	24 Jan 2023	CYBERTECH	25 Jan 2023	VIMTALABS	27 Jan 2023
KOTAKBANK	21 Jan 2023	BLISSGVS	24 Jan 2023	DIXON	25 Jan 2023	ZENOTECH	27 Jan 2023
LAKHOTIA	21 Jan 2023	CARTRADE	24 Jan 2023	DLF	25 Jan 2023	BEL	28 Jan 2023
MAHSCOOTER	21 Jan 2023	CENTENKA	24 Jan 2023	DRREDDY	25 Jan 2023	BHAGCHEM	28 Jan 2023
MODAIRY	21 Jan 2023	CGPOWER	24 Jan 2023	EMUDHRA	25 Jan 2023	CARERATING	28 Jan 2023
MOL	21 Jan 2023	CHALET	24 Jan 2023	EQUITAS	25 Jan 2023	CCCL	28 Jan 2023
PSB	21 Jan 2023	COLPAL	24 Jan 2023	GOCOLORS	25 Jan 2023	CGCL	28 Jan 2023
SBILIFE	21 Jan 2023	DUNCANENG	24 Jan 2023	IGL	25 Jan 2023	FIBERWEB	28 Jan 2023
ULTRACEMCO	21 Jan 2023	ELECON	24 Jan 2023	INDIANB	25 Jan 2023	FIVESTAR	28 Jan 2023
YESBANK	21 Jan 2023	GATEWAY	24 Jan 2023	INFOBEAN	25 Jan 2023	GENUSPRIME	28 Jan 2023
ABANSENT	23 Jan 2023	GEOJITFSL	24 Jan 2023	JCHAC	25 Jan 2023	HIGHENE	28 Jan 2023
AMBER	23 Jan 2023	GRANULES	24 Jan 2023	JINDALSAW	25 Jan 2023	HITECH	28 Jan 2023
ARVSMART	23 Jan 2023	HDFCAMC	24 Jan 2023	JYOTHYLAB	25 Jan 2023	KAJARIACER	28 Jan 2023
AVANTEL	23 Jan 2023	HOMEFIRST	24 Jan 2023	KECL	25 Jan 2023	LGBBROSLTD	28 Jan 2023
AXISBANK	23 Jan 2023	ICL	24 Jan 2023	KIRLPNU	25 Jan 2023	NTPC	28 Jan 2023
BBL	23 Jan 2023	INANI	24 Jan 2023	MOSCHIP	25 Jan 2023	POLYMED	28 Jan 2023
BHARATSE	23 Jan 2023	INDOCO	24 Jan 2023	MPSLTD	25 Jan 2023	SAMBHAAV	28 Jan 2023
BRNL	23 Jan 2023	INDUSTOWER	24 Jan 2023	OLECTRA	25 Jan 2023	SARLAPOLY	28 Jan 2023
BUTTERFLY	23 Jan 2023	IRONWOOD	24 Jan 2023	PATANJALI	25 Jan 2023	SESHAPAPER	28 Jan 2023
CANBK	23 Jan 2023	ISMTLTD	24 Jan 2023	QUEST	25 Jan 2023	SIYSIL	28 Jan 2023
CONCOR	23 Jan 2023	KSCL	24 Jan 2023	REPRO	25 Jan 2023	YASHPAKKA	28 Jan 2023

CORPORATE ACTION

Symbol	Purpose	Ex-Date	Record Date	BC Start Date	BC End Date
ANGELONE	Interim Dividend - Rs. - 9.6000	24 Jan 2023	24 Jan 2023	-	-
CARGOSOL	E.G.M.	24 Jan 2023	-	26 Jan 2023	01 Feb 2023
GOTHIPL	Interim Dividend - Rs. - 2.0000	24 Jan 2023	24 Jan 2023	-	-
PRECWIRE	E.G.M.	24 Jan 2023	24 Jan 2023	-	-
WIPRO	Interim Dividend - Rs. - 1.0000	24 Jan 2023	25 Jan 2023	-	-
HAVELLS	Interim Dividend - Rs. - 3.0000	25 Jan 2023	28 Jan 2023	-	-
NATIONALUM	Interim Dividend - Rs. - 1.0000	25 Jan 2023	27 Jan 2023	-	-
PERSISTENT	Interim Dividend - Rs. - 28.0000	25 Jan 2023	27 Jan 2023	-	-
ABIRAFN	Buy Back of Shares	27 Jan 2023	27 Jan 2023	-	-
HINDZINC	Interim Dividend - Rs. - 13.0000	27 Jan 2023	30 Jan 2023	-	-
METROBRAND	Interim Dividend - Rs. - 2.5000	27 Jan 2023	28 Jan 2023	-	-
PBAINFRA	E.G.M.	27 Jan 2023	-	28 Jan 2023	03 Feb 2023
PGINVIT	Income Distribution (InvIT)	27 Jan 2023	30 Jan 2023	-	-
SURYAROSNI	Interim Dividend - Rs. - 3.0000	27 Jan 2023	27 Jan 2023	-	-

TECHNICAL PICK – EQUITY

ITC LTD (BUY) (BUY):



Stock has given a long consolidation above previous support of 320 and made a higher bottom formation. It also closed above 20 DEMA of 332. Traders can buy @ CMP and buy on declines with SL 330 for a target of around 341 to 345

CMP : 334
 TARGET : 341 to 345
 STOP LOSS : 330

TECHNICAL PICK – COMMODITY

NCDEX TMC APR (BUY):



It has made a higher bottom formation and closed above 20 DEMA of 7930. Traders can buy @ CMP and buy on declines with SL of 7930 for a target of around 8250 to 8350.

CMP : 8121
 TARGET : 8250 to 8350
 STOP LOSS : 7930

MCX OPTION STRATEGY

Crudeoil : Sell Feb Put option strike of 5700 at CMP 45.
 Maximum Profit : Put Premium
 Maximum loss : Unlimited
 Stop Loss : Exit in Put Options if Crudeoil Price goes below 5950.

Commodity	Month	Price as on 13.01.2023	Strategy	Resistance	Support	Technical Comments
Guar Gum	Feb	14070	Buy on declines	14530/14950/ 15350	13150/12850	It has made a higher bottom formation and closed above 20 DEMA of 12850. Traders can buy on declines with SL 13150. If trades or closes below this level it can correct up to around 12850 to 12350. It can also bounce from these levels. It can also correct from resistance levels.
Guar Seed	Jan	6440	Buy on declines	6530/6790	6190/6090	It has made a higher bottom formation and closed above 20 DEMA of 6090. Traders can buy on declines with SL 6190. If trades or closes below this level it can correct up to around 6090. It can also bounce from this level. It can also correct from resistance levels.
Jeera	March	36530	Buy on declines and sell near resistance levels	36950/37570	35170/33050	It has made a higher bottom formation and closed above 20 DEMA of 33050. Traders can buy on declines with near SL of 35170. If trades or closes below this level it can correct up to around 33050. It can also bounce from these levels. It can also correct from resistance levels.
Cocud(N)	Feb	2890	Buy on declines and sell near resistance levels	2970/3050	2850/2750	It has made a higher bottom formation and closed above 20 DEMA of 2870. Traders can buy on declines with SL 2850. If trades or closes below this level it can correct up to around 2750 to 2710. It can also bounce from this level. It can also correct from resistance levels.
Dhania	Apr	8350	Buy around support levels and sell near resistance levels	8730/8970/9150	8710/7930	It has made a lower top formation and closed below 20 DEMA of 8730. Traders can sell on bounce with SL 8750. If trades or closes above this level it can go up to around 8970 to 9150. It can also correct from these levels. It can also bounce from support l

TMC	Apr	7730	Buy around support levels and sell near resistance levels	7950/8150	7730/7590	It has made a lower top formation and closed below 20 DEMA of 7890. Traders can sell on bounce with SL 7950. If trades or closes above this level it can go up to around 8150 to 8250. It can also correct from these levels. It can also bounce from support levels.
Mentha oil (MCX)	Jan	1063	Buy around support levels and sell near resistance levels	1060/1070	1045/1030	It has made a higher bottom formation and closed above 20 DEMA of 1025. Traders can buy on declines with SL of 1045. If trades or closes above this level it can go up to around 1030 to 1020. It can also bounce from this level. It can also correct from resistance levels.



Non - Agri Commodities

Commodity	Month	LTP as on 20.01.2023	Strategy	Resistance	Support	Technical Comments
Gold	Apr	56919	Buy on declines and sell near resistance levels	57350/57950	56630/56130	Gold has made a higher bottom formation and closed above 20 DEMA of 56130. Traders can buy on declines with near SL of 56630. If trades or closes below this level it can correct up to around 56130 to 55930. It can also bounce from these levels. It can also correct from resistance levels.
Silver	March	68547	Buy on declines and sell near resistance levels	69250/69750/70350	67950/67250	Silver has made a higher bottom formation and closed around 20 DEMA of 68590. Traders can buy on declines with sl 67950. If trades or closes below this level it can correct up to around 67350 to 67250. It can also bounce from these levels. It can also correct from resistance levels.
Copper	Feb	773	Buy around support levels and sell near resistance levels	790/810	765/750	It has made a higher bottom formation and closed above 20 DEMA of 750. Traders can buy on declines with near SL of 765. If trades or closes below this level it can correct up to around 750. It can also bounce from these levels. It can also correct from resistance levels.
Aluminum	Feb	223	Buy on declines	225/230	219/215	It has made a higher bottom formation and closed above 200 DEMA of 215. Traders can buy on declines with near SL of 219. If trades or closes below this level it can correct up to around 215. It can also bounce from these levels. It can also correct from resistance levels.

Lead	Feb	188	Buy around support levels and sell near resistance levels	190/193	187/185	It has made a high of 193 and given a correction up to 187 and closed below 20 DEMA of 189. Traders can sell on bounce around resistance level with SL 190. If trades or closes above this level it can go up to around 192 to 193. It can also correct from these levels. It can also bounce from support levels.
Zinc	Feb	295	Buy on declines and sell near resistance levels	299/305	290/285	It has made a higher bottom formation and closed above 20 DEMA of 285. Traders can buy on declines with near SL of 290. If trades or closes below this level it can correct up to around 285 to 283. It can also bounce from these levels. It can also correct from
Crude Oil	Feb	6621	Buy around support levels and sell near resistance levels	6750/6930	6490/6430/ 6350	It has made a higher bottom formation and closed above 20 DEMA of 6430. Traders can buy on declines around support levels with SL 6490. If trades or closes below this level it can correct up to around 6430 to 6350. It can also bounce from this level. It can also correct from resistance levels.
Natural Gas	Jan	307	Sell on rise and buy near support levels	332/350	290/270	It has made a lower top formation and closed below 20 DEMA of 377. Traders can sell on rise with near SL of 332. It trades or closes above this level it can go up to around 350 to 370. It can also correct from these levels. It can also bounce from support levels.
MCX Bulldex	Jan	15570	Buy on declines and sell near resistance levels	15670/15750	15370/ 15130	It has made a higher bottom formation and closed above 20 DEMA of 15370. Traders can buy on declines with SL 15370. If trades or closes below this level it can correct up to around 15130 to 15070. It can also bounce from these levels. It can also correct from resistance levels.

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MCX TM ID: 10790 | NCDEX TM ID: 00142 | CDSL DP Id : 65900

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