

## Opening Signals

### ASIA

Asia-Pacific markets climbed as investors anticipated crucial U.S. consumer inflation data, influencing the Federal Reserve's rate decision in its upcoming policy meeting starting on October 31. Australia's S&P/ASX 200 increased by 0.31%. Japan's Nikkei 225 started 1% higher, and South Korea's Kospi rose 0.75% at the opening, maintaining levels close to two-week highs. Gift Nifty shows the market will open slightly positive.

### US & EUROPE

In the US, Stocks edged up on Wednesday as traders anticipated the release of fresh U.S. consumer inflation figures, and Treasury yields continued to decline. The producer price index increased by 0.5% in September, surpassing the Dow Jones estimate of a 0.3% rise. European stock markets concluded with gains on Wednesday following their strongest single-day performance in almost a year in the prior session.

### COMMODITIES

On Wednesday, oil prices dropped by more than 2% as concerns about Middle East supply disruptions eased, following Saudi Arabia's commitment to stabilize the market. Gold prices reached a nearly two-week high, boosted by a decline in U.S. Treasury yields following dovish comments from Federal Reserve officials. Investors await minutes from the Fed's recent policy meeting for further interest rate signals.

## INFOCUS

### Asia signals higher opening.

- India IIP/CPI, US Inflation rate/Initial jobless claims today.
- Q2 Earnings: Infy, Wipro, Hcltech, HDFCAMC
- TCS to buy back Rs 17,000 crore worth of shares at 15% premium.
- RBI allows SBI Mutual Fund to acquire up to 9.99% of paid-up share capital in IndusInd bank.
- Plaza Wires to debut on NSE & BSE, Sharp Chucks and Machines on NSE Emerge and Vivaa Tradecom on BSE SME today.
- EMS has received a contract worth Rs 270.82 crore from the Office of Municipal Corporation, Jaipur Heritage.

## Global Markets

Indices	%Chg
Nasdaq	0.71
Dow Jones	0.19
CAC40	-0.44
Hang Seng	1.68
Nikkei	1.41
Shanghai	0.5
Futures	%Chg
Gift Nifty	0.11
Dow	0.15
S&P500	0.21
Nasdaq	0.25
Commodity	%Chg
Gold	0.24
Silver	0.16
Crude	0.26
Currency	%Chg
USDINR	0.00
Bitcoin	0.03



## Nifty Outlook

The persistent upside attempts that followed the up gapped opening yesterday appeared exhausted as the day progressed. This should ideally lead to corrections, but the multiple supports that have been formed during the ascent, as well as the bullish continuation patterns encourage us to persist with the prevailing target of 19900 and even allow for an extension to 20020, before weighing in the downside possibilities. While we expect a consolidation early in the day, inability to float above the 19780-812 band may signal weakness, but a pull back all the way back to 19656 is less expected.

## Trader's corner

Buy

**SCHNEIDER**

Target: 360 - 372  
Stoploss: 346  
Hammer candle

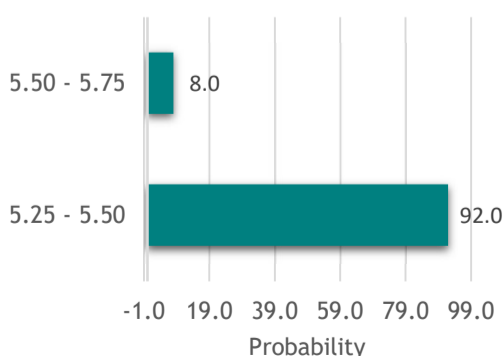
Buy

**MHRIL**

Target: 448 - 460  
Stoploss: 433  
Range breakout

All 'Buy' recommendations have a holding period of 5 trading days.  
All 'Sell' recommendations are for the recommended day.

## Fed expectations



Source: Investing.com

## Rate decision dates

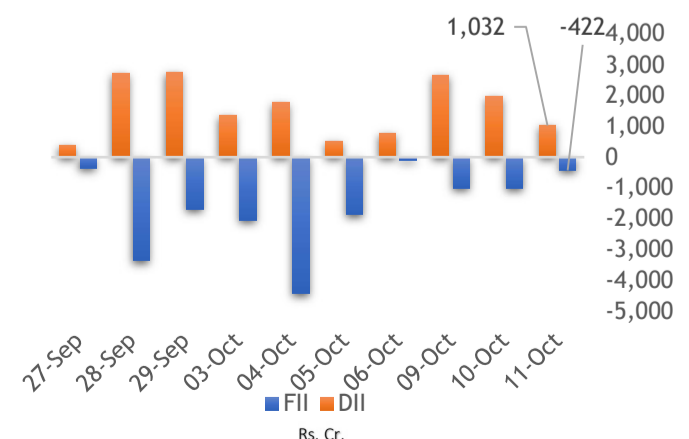
### FOMC meeting dates

Jan/Feb	31 - 1
Mar	21 - 22
May	2 - 3
Jun	12 - 14
Jul	25 - 26
Sep	19 - 20
Oct/Nov	31 - 1
Dec	12 - 13

### RBI meeting dates

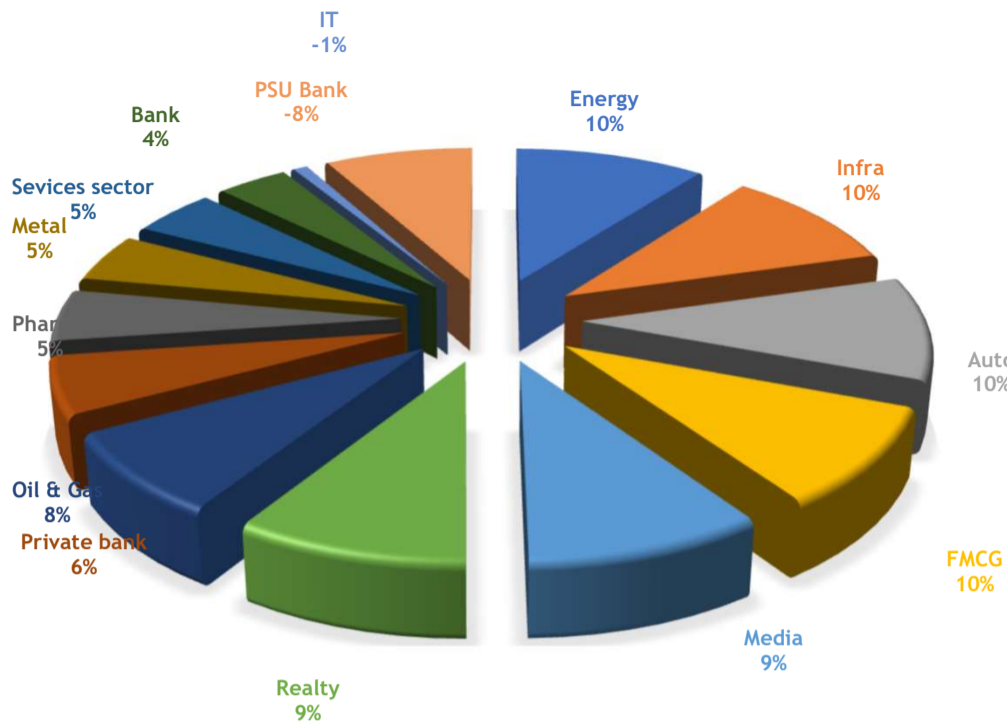
Apr '23	3 - 6
Jun '23	6 - 8
Aug '23	8 - 10
Oct '23	4 - 6
Dec '23	6 - 8
Feb '24	6 - 8

## Institutional flow



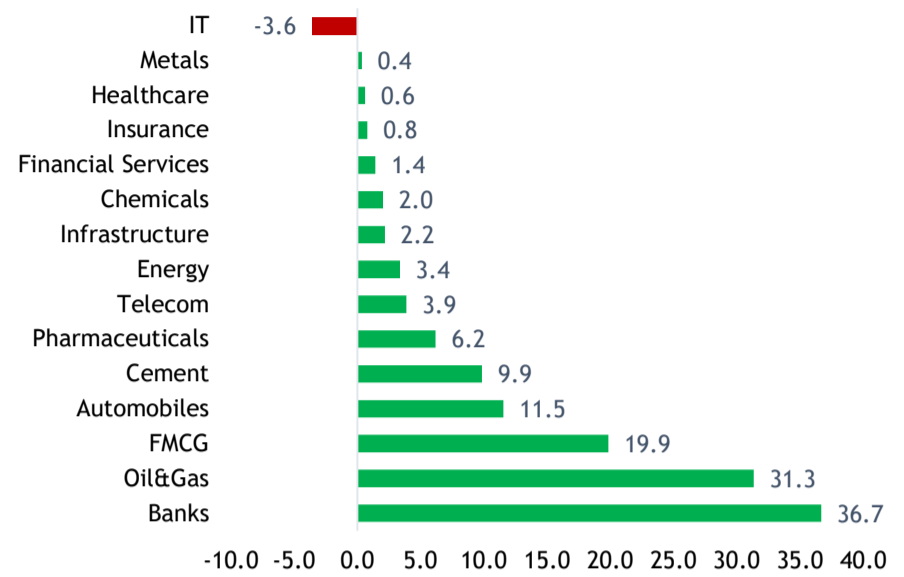
# Markets yesterday

## Sectoral gainers



## What drove Nifty?

Nifty rose sharply by 122 pts yesterday. RELIANCE (31 pts) contributed the most to Nifty's 122 pt rise followed by HDFCBANK. Meanwhile HCLTECH fell.



# Quant ideas for today

## For the bulls



On an upmove (Above 3d high), Momentum gaining (Rise in Volume (+5x 3davg vol)) with rise in price, sorted on volume chg% basis.

### On an upmove

Stock	LTP	3D High
BIRLAMONEY	99	84
AUSOMENT	91	78
MUKTAARTS	76	67
PGIL	1178	1072
OMAXE	83	76

### Momentum gaining

Stock	Volume	Prc Chg%
LXCHEM	22112820	10.9
AUSOMENT	778849	20.3
MRO-TEK	681165	3.0
SHARDACROP	2058213	5.5
MIDHANI	14796530	11.7

## For the bears



Fall in Price (Below 3d low), Momentum losing (Rise in price with fall in volume (vol below 1d or 3davg)) sorted on the basis of Vol%Chg.

### Fall in price

Stock	LTP	3D Low
ARROWGREEN	373	384
CGPOWER	404	411
BANKBARODA	207	210
KAMDHENU	294	298
REPRO	726	735

### Momentum losing

Stock	Volume	Prc Chg%
MONARCH	102804	2.3
PIONEEREMB	86068	1.4
DLINKINDIA	80706	0.6
MANAKSIA	90226	0.1
MHRIL	225248	2.5

## For the swing traders



At either extremities of 3d range.

### Near 3D high

Stock	LTP	3D High
UNICHEMLAB	421	421
RECLTD	292	292
POWERGRID	199	199
FLUOROCHEM	2880	2881
AXISILVER	72	72

### Near 3D low

Stock	LTP	3D Low
JUBLPHARMA	417	416
BOROLTD	397	397
RESPONIND	316	316
NILKAMAL	2251	2250
LUXIND	1381	1380

# Earnings Central

Scripcode	LTP	Est. Q4 dt	Market reaction Q3		Recent performance (%)				Attractive Levels	
			-3d %Chg	+3d %Chg	QoQ	3Ds ago	2Ds ago	1D ago	Traders	Investors
DELTACORP	142.95	11.10.2023	0.63		-24.56	3.77	0.92	0.53	Above 155	176
TCS	3609.9	11.10.2023	1.46		10.74	-0.32	-0.78	-0.52	3583	3476
HCLTECH	1245.6	12.10.2023	-1.18	3.80	12.16	0.64	-0.32	-1.28	Above 1263	1199
WIPRO	421.15	12.10.2023	-0.09	2.52	7.48	3.26	3.83	3.29	419	415
INFY	1494.4	12.10.2023	4.46	0.38	12.08	1.06	1.28	-0.05	1478	1431
HDFCAMC	2747.2	12.10.2023	-0.48	-1.61	18.12	0.77	2.13	-0.58	2672	2557
HDFCBANK	1539.6	13.10.2023	-0.49	0.45	-5.72	0.36	1.54	0.97	Above 1560	1603
ICICIPRULI	524.9	13.10.2023	0.48	-2.09	-12.09	-6.16	-3.48	-2.82	Above 566	563
SHREECEM	26501.35	13.10.2023	-2.58	0.75	9.23	2.77	3.00	1.29	26035	24823
ACC	2038.7	17.10.2023	4.83	-0.36	13.92	1.43	3.75	2.64	2009	1977
LTTS	4753.85	17.10.2023	-1.18	-1.26	23.45	2.12	0.15	-0.62	4670	4410
CANFINHOME	755.05	17.10.2023	-0.40	0.79	-5.07	-2.41	0.62	-0.51	Above 764	763
ICICIGI	1313.55	18.10.2023	1.18	2.36	-3.58	-0.46	1.16	-0.05	Above 1328	1347
TATACOMM	1833.4	18.10.2023	-1.54	-0.87	13.94	-0.24	1.45	0.19	Above 1875	1788
SYNGENE	785.2	19.10.2023	1.54	2.21	0.61	-0.69	0.68	-0.13	Above 795	798
PERSISTENT	5760.95	19.10.2023	3.44	0.51	22.71	0.22	2.95	0.07	Above 5796	5325
MPHASIS	2464.1	19.10.2023	7.67	-2.50	29.42	-1.08	-0.44	-0.65	2458	2378
COFORGE	5154.65	19.10.2023	3.58	1.84	10.86	-0.60	0.31	-0.80	Above 5280	5145
INDUSINDBK	1421.2	19.10.2023	-0.69	0.39	3.63	-0.95	-0.51	0.05	Above 1432	1416
OFSS	4161.9	19.10.2023	-0.73	0.77	9.26	1.46	1.68	0.01	Above 4163	4051
HAVELLS	1390.95	19.10.2023	0.66	-0.50	7.77	-0.61	0.46	-0.60	Above 1401	1354
NAVINFUOR	3702.3	19.10.2023	-2.58	0.75	-13.76	-0.44	-0.47	-0.02	Above 4184	4386
NAM-INDIA	350.65	19.10.2023	0.32	-0.83	17.89	4.81	4.07	3.36	334	322
NESTLEIND	23202.05	19.10.2023	-0.11	0.32	0.62	1.26	1.40	1.02	22696	22416
MFSL	909.65	19.10.2023	-0.94	-2.40	9.76	-0.87	1.48	1.77	Above 917	879
L&TFH	132.85	20.10.2023	-1.59	-1.30	-1.56	-3.42	1.41	-0.64	129	128
AMBUJACEM	445.1	20.10.2023	1.41	-0.55	5.59	2.16	3.46	1.81	433	442
HINDUNILVR	2556.4	20.10.2023	0.84	-0.91	-4.39	2.28	1.80	1.60	2492	2536
MC DOWELL-N	1050.35	20.10.2023	2.20	-5.91	13.04	2.51	3.53	2.49	1023	1014
HDFCLIFE	621.5	20.10.2023	-0.43	-0.21	-7.47	-1.49	1.03	0.04	Above 639	642
INDIAMART	2831.05	20.10.2023	3.66	-3.31	1.52	-1.28	0.94	0.36	Above 2945	3042
ATUL	6898.7	20.10.2023	0.61	-2.09	5.01	-1.80	0.21	0.26	Above 7086	7007
RBLBANK	245.9	20.10.2023	-3.35	0.59	24.70	-0.65	0.84	-1.07	239	231
JSWSTEEL	777.25	20.10.2023	-0.83	3.21	-3.53	1.57	2.60	0.69	Above 782	795
ICICIBANK	953.1	20.10.2023	0.70	0.27	0.92	0.84	1.54	0.20	Above 959	968
KOTAKBANK	1771.4	20.10.2023	-0.33	-1.15	-5.68	1.58	3.03	0.87	1766	1801
IEX	133.2	20.10.2023	-0.40	0.04	7.81	-0.45	1.29	-0.60	133	129
SBILIFE	1309.35	20.10.2023	-0.31	0.30	0.67	2.06	2.51	0.56	Above 1314	1307
TATASTEEL	124.95	20.10.2023	-0.98	0.59	8.94	-0.75	0.89	-0.28	Above 128	123
CANBK	369.85	20.10.2023	-1.57	1.34	11.65	-1.45	1.23	-0.71	Above 371	346
BAJFINANCE	8101.95	20.10.2023	0.16	1.34	9.02	-0.82	0.92	0.23	7753	7424
TATA CONSUM	888.4	20.10.2023	1.47	1.09	5.35	1.56	0.88	-0.04	879	860
UBL	1580	20.10.2023	-1.65	3.32	6.35	1.23	1.02	-0.12	1579	1558
BAJAJFINSV	1636.55	20.10.2023	-0.18	0.85	2.72	0.12	0.93	0.21	1566	1545
LAURUSLABS	400.3	20.10.2023	-0.58	4.20	13.48	0.46	0.29	0.04	394	386
TORNT PHARM	1885.5	20.10.2023	-0.97	1.64	-2.31	-0.45	-0.27	0.92	1869	1926
DLF	565.3	20.10.2023	0.99	-2.79	14.81	3.03	4.52	0.63	532	509
MCX	2156.55	20.10.2023	0.54	-1.57	34.52	5.73	3.73	2.70	1906	1734
IGL	460.4	20.10.2023	0.80	0.66	-6.55	-0.01	-0.01	0.39	460	460
COLPAL	2060.75	20.10.2023	0.51	2.37	14.61	3.42	3.01	1.50	2002	1974
DIXON	5254.7	20.10.2023	0.12	-0.90	21.18	2.46	2.94	1.63	5090	4809
ITC	448.25	20.10.2023	-0.56	0.23	-5.09	1.38	1.77	0.87	445	452
BSOFT	540.15	20.10.2023	-1.75	2.73	54.64	5.35	4.73	0.19	499	470
GRANULES	353.2	20.10.2023	0.33	-0.66	14.34	-2.46	-0.73	-1.29	341	319
JUBLFOOD	531.5	25.10.2023	1.10	0.61	10.78	-0.26	-1.01	0.22	Above 535	508
DABUR	543.75	26.10.2023	1.38	-0.77	-6.80	-0.62	0.37	-0.02	Above 556	562
RELIANCE	2345.05	27.10.2023	2.04	-0.06	-7.00	1.17	2.04	1.59	Above 2364	2454
TATAPOWER	253.95	27.10.2023	-0.13	-0.40	12.22	-1.86	1.58	0.02	Above 259	246
DRREDDY	5567.6	27.10.2023	2.26	1.38	7.30	2.63	1.32	1.63	5559	5620
BEL	137.75	27.10.2023	-0.83	0.42	7.91	-0.90	1.47	-1.57	137	134
INDUSTOWER	192.8	27.10.2023	0.57	-1.15	17.49	6.64	7.56	2.85	186	177
INTELLECT	688.15	27.10.2023	-0.56	-2.35	15.17	-1.28	0.04	0.03	Above 703	690
NTPC	238.7	27.10.2023	2.42	3.11	25.10	1.34	1.70	1.19	238	224
IOC	89.7	27.10.2023	0.50	0.27	-8.38	-0.06	2.57	1.53	Above 91	93
VEDL	227.65	27.10.2023	-0.35	2.06	-18.01	2.22	3.97	2.48	226	242
MARUTI	10412.1	27.10.2023	0.66	-0.65	5.86	1.07	1.63	0.36	Above 10435	9968
RECLTD	291.6	27.10.2023	-0.37	3.21	72.54	2.14	3.99	0.24	271	235
TATACHEM	1036.1	27.10.2023	1.28	-0.01	5.35	2.31	3.16	1.90	1035	1032

CROMPTON	299.7	31.10.2023	0.96		2.08	-0.40	1.25	0.57	Above 302	300
BHARTIARTL	955.6	31.10.2023	-0.01	0.20	7.38	3.19	3.36	0.76	922	892
PNB	76.05	01.11.2023	-0.47	-0.72	23.86	-0.91	3.68	1.06	Above 77	68
CHOLAFIN	1259.7	01.11.2023	1.26	-2.63	9.68	3.29	3.29	0.04	1208	1137
VOLTAS	862.7	01.11.2023	0.87		13.16	-2.53	1.15	0.87	Above 872	839
SUNPHARMA	1128.75	01.11.2023	0.32	1.92	4.63	0.13	0.51	0.20	Above 1137	1129
CHAMBLFERT	284.5	01.11.2023	-2.09	-1.59	5.00	3.66	4.25	0.11	279	275
LICHSGFIN	473.95	01.11.2023	4.09	3.34	20.67	1.20	1.68	0.98	462	434
WHIRLPOOL	1672.5	01.11.2023	-0.03	1.66	14.94	1.36	1.55	1.22	1650	1582
M&MFIN	290.55	02.11.2023	2.78	-0.54	-10.41	0.57	1.72	0.14	Above 296	297
ADANIPTS	814.85	02.11.2023	-0.51	1.48	12.52	-1.91	3.14	-0.57	Above 829	804
FSL	166.45	02.11.2023	0.00	3.65	31.79	1.74	3.80	2.72	164	156
DALBHARAT	2301.1	02.11.2023	-0.09	-1.09	11.48	3.48	3.70	1.82	Above 2322	2131
SRF	2250	03.11.2023	-0.59	-0.91	1.80	0.20	1.98	0.88	Above 2286	2292
TVSMOTOR	1550.25	03.11.2023	0.24	-0.86	15.81	3.26	1.82	1.45	1509	1421
CIPLA	1171.95	03.11.2023	2.00	0.54	14.65	0.77	1.07	1.46	Above 1192	1194
BANKBARODA	207.2	03.11.2023	-0.54	2.88	1.22	-3.76	-2.15	-3.31	Above 212	200
COROMANDEL	1148.7	03.11.2023	1.63	5.10	19.74	-1.94	-1.14	-1.97	1132	1081
MARICO	536.1	03.11.2023	-0.60	-0.51	-0.31	-0.25	-0.36	-0.15	Above 567	564
ESCORTS	3399.95	03.11.2023	2.72	-1.88	46.70	6.44	6.21	0.19	3197	2902
TITAN	3280.5	03.11.2023	-0.21	0.08	5.94	-0.88	0.40	0.35	3248	3109
INDIGO	2533.15	03.11.2023	0.39	2.66	-7.06	-0.09	2.41	0.91	2428	2493
BRITANNIA	4554.95	03.11.2023	-2.23	-1.17	-10.23	0.36	0.72	0.55	4555	4632
RAIN	168.2	03.11.2023	1.37	-3.34	1.23	0.66	2.72	1.66	167	165
SBIN	588.35	03.11.2023	0.67	0.92	-0.15	-0.99	0.56	-0.56	Above 594	588
ABFRL	222.1	03.11.2023	0.04	1.23	3.91	1.42	3.33	1.05	219	218
HINDPETRO	254.1	03.11.2023	-3.65	-1.35	-12.80	-1.42	0.95	0.93	Above 256	266
POWERGRID	198.5	03.11.2023	1.50	-1.29	5.01	0.74	1.15	0.28	198	191
CUMMINSIND	1751.6	03.11.2023	1.68	-2.47	-7.88	2.77	3.08	2.61	1716	1771
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AMARAJABAT	642.2	03.11.2023	-0.18		-8.22	-0.36	1.26	1.11	Above 642	635
ABCAPITAL	178.75	07.11.2023	0.03	-2.38	-5.15	-1.52	2.08	0.65	Above 179	184
MANAPPURAM	145.15	07.11.2023	1.24	-0.41	12.00	1.61	3.72	0.38	143	142
BPCL	342.55	07.11.2023	0.88	-1.53	-11.30	-1.34	0.75	0.63	Above 349	358
COALINDIA	301.85	07.11.2023	-2.41	0.06	28.78	4.88	4.88	-0.46	287	254
DIVISLAB	3750.55	07.11.2023	-1.64	-0.49	3.22	0.77	1.22	0.99	3744	3708
NAUKRI	4265.3	07.11.2023	-1.25		-4.38	1.24	1.23	0.73	Above 4296	4415
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LALPATHLAB	2495.15	08.11.2023	-2.61	-1.20	4.79	0.63	0.65	0.54	2406	2328
BOSCHLTD	19698.1	08.11.2023	-0.02	-3.86	0.93	2.04	2.29	-0.10	19255	18873
GODREJCP	985.85	08.11.2023	-1.50	0.92	-7.72	1.46	2.01	1.12	Above 989	1014
MRF	107738.1	08.11.2023	0.13	-2.77	5.39	0.17	0.44	0.50	Above 108521	107109
HONAUT	38461.9	08.11.2023	0.08	2.36	-11.78	-1.34	0.02	0.07	Above 39700	40683
RAMCOCEM	983.4	09.11.2023	-0.34	1.95	6.27	3.55	3.55	3.81	914	890
GODREJPROP	1727.45	09.11.2023	2.14	-2.36	8.05	3.13	5.94	0.27	1611	1616
LUPIN	1159.85	09.11.2023	1.18	0.24	23.32	0.42	0.90	0.38	1143	1083
BALRAMCHIN	420.85	09.11.2023	1.18	-2.31	9.54	-2.18	-1.15	-0.94	Above 429	408
NATIONALUM	95.8	09.11.2023	-0.16		13.17	0.90	2.35	-1.24	95	94
PIDILITIND	2487.65	09.11.2023	0.98	-0.28	-5.14	1.36	2.58	1.53	2471	2533
ASHOKLEY	176.35	10.11.2023	0.38	0.19	3.86	2.59	2.71	1.58	Above 178	182
GUJGASLTD	421.75	10.11.2023	-0.33	-0.91	-10.34	-0.69	-0.26	-0.28	Above 434	453
MGL	1112.2	10.11.2023	2.03	0.72	-0.12	-0.12	0.03	0.32	1058	1050
ALKEM	3539.75	10.11.2023	1.88	-0.70	0.30	0.49	-0.33	-1.28	Above 3590	3743
CONCOR	698.45	10.11.2023	0.90	-1.90	2.24	-2.36	-1.60	-0.90	Above 718	694
BHEL	130.85	10.11.2023	0.92	2.33	38.76	1.51	3.48	-0.27	127	115
GSPL	287.4	10.11.2023	0.52	0.75	-2.97	-0.91	-0.24	0.19	285	282
INDHOTEL	414.85	10.11.2023	-1.22	0.88	5.75	-1.92	-0.16	-0.36	414	404
HINDALCO	483.9	10.11.2023	-2.07	0.00	13.90	2.39	3.00	0.68	479	465
GNFC	624.45	10.11.2023	2.58	1.20	3.35	1.26	2.18	0.33	617	597
HINDALCO	483.9	10.11.2023	-2.07	0.00	13.90	2.39	3.00	0.68	479	465
GNFC	624.45	10.11.2023	2.58	1.20	3.35	1.26	2.18	0.33	617	597
EICHERMOT	3486.6	10.11.2023	0.82	-0.11	5.92	1.05	1.19	0.81	3423	3382
SAIL	88.6	10.11.2023	1.18	-4.39	-1.12	-0.28	2.61	-0.23	Above 93	92
IPCALAB	941.75	10.11.2023	1.54	-2.49	23.12	0.84	0.60	-1.05	919	888
ZYDUSLIFE	599.85	10.11.2023	0.84		1.09	-0.65	-0.22	-0.03	Above 614	628
TRENT	2101.3	10.11.2023	-0.20	-0.51	24.49	1.41	1.07	2.46	2075	1950
BATAINDIA	1634.5	10.11.2023	-0.49	0.23	-1.97	0.67	0.87	-0.62	Above 1639	1684
JKCEMENT	3185.9	10.11.2023	1.25		-4.54	0.79	3.14	1.35	Above 3196	3221
APOLLOHOSP	5092.85	10.11.2023	0.68		-3.03	0.64	0.90	0.52	5058	5023
PFC	250	10.11.2023	3.19		37.51	1.50	4.06	0.02	238	219
AUROPHARMA	899.9	10.11.2023	-0.05		22.43	-0.11	-1.23	-0.12	889	852
PAGEIND	39513.85	10.11.2023	0.35	0.26	9.75	0.25	0.13	0.46	Above 39549	39396

PAGEIND	39513.85	10.11.2023	0.35	0.26	9.75	0.25	0.13	0.46	Above 39549	39396
JINDALSTEL	692.55	14.11.2023	0.73		11.40	1.33	2.36	-0.09	692	674
BALKRISIND	2586.3	14.11.2023	-0.74	0.09	7.79	0.95	1.69	0.77	2533	2448
PVRINOX	1696.2	14.11.2023	3.12	0.05	19.40	-0.48	1.28	0.53	Above 1718	1678
IDFC	125.95	14.11.2023	2.72	-0.50	9.47	1.25	2.61	1.74	Above 126	122
GMRINFRA	59.3	14.11.2023	0.97	-0.09	30.47	-3.73	2.68	0.42	Above 59	56
ONGC	183.25	14.11.2023	-0.23		9.31	0.99	0.85	-0.14	Above 185	179
IDFCFIRSTB	91.55	14.11.2023	-0.78	1.49	10.17	0.16	1.67	1.44	Above 93	91
IDEA	11.85	14.11.2023	-0.60	-3.11	61.22	8.22	8.72	7.24	11	9
UPL	627.75	14.11.2023	-0.97	-1.05	-2.50	2.55	2.92	0.96	616	611
DEEPAKNTR	2093.7	14.11.2023	1.80	0.26	8.14	-0.70	1.20	1.37	Above 2153	2107
PIIND	3488.3	14.11.2023	-0.05	-0.68	-4.68	1.98	1.91	0.79	3479	3617
PETRONET	224.75	14.11.2023	0.83	-3.49	-2.11	-2.45	0.69	-0.09	Above 236	230
ABBOTINDIA	22430.25	14.11.2023	1.96	-0.65	-4.22	-2.63	-2.32	-1.40	Above 22884	23258
IBULHSGFIN	177.85	14.11.2023	-1.72	5.30	43.83	3.37	2.80	0.88	Above 183	168
IRCTC	704.6	14.11.2023	3.52	2.48	13.52	-2.11	0.25	-0.16	692	668
NBCC	62.65	14.11.2023	8.21	-2.77	53.93	2.62	8.39	1.29	59	52
NBCC	62.65	14.11.2023	8.21	-2.77	53.93	2.62	8.39	1.29	59	52
BHARATFORG	1114.35	14.11.2023	0.30	2.20	30.40	2.06	2.77	0.45	1096	1015
GRASIM	1980.1	14.11.2023	-0.28	-0.86	11.38	4.04	4.82	3.19	1926	1855
HAL	1961.6	14.11.2023	0.05		2.06	0.28	2.12	0.11	1950	1945
GRASIM	1980.1	14.11.2023	-0.28	-0.86	11.38	4.04	4.82	3.19	1926	1855
HAL	1961.6	14.11.2023	0.05		2.06	0.28	2.12	0.11	1950	1945
ADANIENT	2488.6	15.11.2023	1.43	0.34	4.22	0.42	1.88	-0.39	2479	2491
TATAMOTORS	634	15.11.2023	1.39	0.41	2.02	1.86	2.70	0.55	625	621
APOLLOTYRE	378.05	15.11.2023	1.33	0.92	-12.51	-0.62	1.87	0.76	375	396
APOLLOTYRE	378.05	15.11.2023	1.33	0.92	-12.51	-0.62	1.87	0.76	375	396
TORNTPOWER	748.2	17.11.2023	-0.40	0.42	19.55	2.49	3.40	3.18	728	682
SIEMENS	3558.5	22.11.2023	-1.85	-1.71	-7.06	0.72	0.47	-0.91	Above 3675	3743

# Economic Calendar

01.Oct.23	02.Oct.23	03.Oct.23	04.Oct.23	05.Oct.23
<ul style="list-style-type: none"> <li>China Caixin manufacturing and Services PMI</li> <li>China markets holiday (till 08 Oct) - Mid-Autumn festival and China' National Day</li> </ul>	<ul style="list-style-type: none"> <li>BoJ Summary of Opinions</li> <li>Jibun bank Manufacturing PMI</li> <li>US S&amp;P Global Manufacturing PMI Final</li> <li>US Fed Chair Powell Speech</li> <li>Indian markets holiday - Mahatma Gandhi Jayanti</li> </ul>	<ul style="list-style-type: none"> <li>India S&amp;P Global manufacturing PMI</li> <li>US JOLTs Job Openings</li> <li>RBA Interest rate decision</li> </ul>	<ul style="list-style-type: none"> <li>US API crude oil stock change/ADP Employment Change/S&amp;P Global Services PMI</li> <li>US EIA oil stocks change</li> <li>OPEC &amp; non-OPEC meeting</li> <li>RBI MPC rate decision meeting begins.</li> </ul>	<ul style="list-style-type: none"> <li>India S&amp;P Global Services PMI</li> <li>US trade Balance/ Initial jobless claims.</li> </ul>
06.Oct.23	07.Oct.23	08.Oct.23	09.Oct.23	10.Oct.23
<ul style="list-style-type: none"> <li>US Non Farm Payrolls</li> <li>US total vehicle sales</li> <li>RBI MPC rate decision meeting concludes</li> </ul>	<ul style="list-style-type: none"> <li>China FX reserves</li> <li>GST council meeting</li> </ul>		<ul style="list-style-type: none"> <li>Japan markets Holiday - Sports day</li> </ul>	<ul style="list-style-type: none"> <li>Japan current account</li> </ul>
11.Oct.23	12.Oct.23	13.Oct.23	14.Oct.23	15.Oct.23
<ul style="list-style-type: none"> <li>US PPI</li> <li>US FOMC minutes</li> <li>China vehicle sales</li> </ul>	<ul style="list-style-type: none"> <li>US API crude oil stock change</li> <li>India IIP/ CPI</li> <li>US Inflation rate</li> <li>US intial jobless claims</li> <li>US EIA crude oil stocks change</li> <li>US Monthly budget statement</li> </ul>	<ul style="list-style-type: none"> <li>China inflation rate/trade balance</li> <li>Trade balance/ FX Reserves</li> <li>India Passenger vehicle sales</li> </ul>		
16.Oct.23	17.Oct.23	18.Oct.23	19.Oct.23	20.Oct.23
<ul style="list-style-type: none"> <li>India WPI, China PBoC 1-year MLF announcement</li> </ul>	<ul style="list-style-type: none"> <li>US retail sales/Industrial production</li> </ul>	<ul style="list-style-type: none"> <li>US API crude oil stock change</li> <li>China GDP growth rate</li> <li>US Housing starts</li> <li>US EIA crude oil stocks change</li> <li>US Fed beige book</li> </ul>	<ul style="list-style-type: none"> <li>Japan trade balance</li> <li>US initial jobless claims</li> </ul>	<ul style="list-style-type: none"> <li>China Loan Prime rate</li> <li>India FX reserves</li> </ul>
21.Oct.23	22.Oct.23	23.Oct.23	24.Oct.23	25.Oct.23
			<ul style="list-style-type: none"> <li>Jibun bank manufacturing PMI flash</li> <li>US S&amp;P global manufacturing PMI flash</li> <li>Indian markets holiday - Dussehra</li> </ul>	<ul style="list-style-type: none"> <li>US API crude oil stock change</li> <li>US New home sales</li> <li>US EIA crude oil stocks change</li> </ul>
26.Oct.23	27.Oct.23	28.Oct.23	29.Oct.23	30.Oct.23
<ul style="list-style-type: none"> <li>US GDP growth rate/ initial jobless claims</li> <li>European Council meeting</li> <li>India F&amp;O expiry</li> </ul>	<ul style="list-style-type: none"> <li>China Industrial profits.</li> <li>India currency F&amp;O expiry</li> </ul>			<ul style="list-style-type: none"> <li>BoJ monetary policy meeting begins</li> </ul>

# Glossary

## Abbreviations

**H'st** - Highest  
**FII** - Foreign Institutional Investors  
**F&O** - Futures and Options  
**Fut** - Futures  
**OI** - Open Interest  
**BTST** - Buy Today, Sell Tomorrow  
**CMP** - Current Market Price  
**LTP** - Last Traded Price  
**Prc** - Price

## Macroeconomic terms

**FOMC/Fed** - The FOMC, shortform for the Federal Open Market Committee, is the policy-making body of the Federal Reserve System in the United States. It is responsible for setting monetary policy, including decisions on interest rates and measures aimed at promoting economic stability, managing inflation, and fostering employment growth.

**RBI MPC** refers to the Reserve Bank of India Monetary Policy Committee. It is a committee established by the Reserve Bank of India to determine and implement monetary policy decisions, including setting interest rates and managing inflation, with the objective of maintaining price stability and supporting economic growth in India.

**CPI**, in economics, refers to the Consumer Price Index, which is a commonly used measure of inflation. It tracks the average price change of a basket of goods and services consumed by households, providing insights into changes in the cost of living and the purchasing power of consumers.

**IIP** stands for Index of Industrial Production. It is an economic indicator that measures the output of industrial sectors in an economy over a specific period of time. The IIP provides insights into the overall performance and growth of the industrial sector, serving as a gauge of industrial production activity and contributing to the analysis of economic trends and business cycles.

**WPI** stands for Wholesale Price Index. It is an economic indicator that measures the average change in the prices of goods at the wholesale level. The WPI provides insights into inflationary pressures in the early stages of the supply chain and serves as a benchmark for price movements in the wholesale market, which can impact consumer prices in the broader economy.

**Trade Deficit** occurs when a country imports more goods and services than it exports, resulting in a negative balance of trade. It indicates that a country is spending more on imports than it is earning from exports, potentially leading to a decrease in domestic production and an outflow of currency.

**Fed Expectation** or implied rate refers to the market's expectation of the future interest rate set by the Federal Reserve. It is derived from the pricing of interest rate futures contracts and other financial instruments, reflecting the market's perception of the likely direction and magnitude of future changes in monetary policy.

## Technical Jargons

**Intraday**, in the context of technical analysis, refers to the time frame within a trading day where price movements and trading activities occur. It specifically focuses on analyzing short-term price fluctuations and market dynamics that unfold during a single trading session.

**BTST**, in technical analysis, stands for "Buy Today, Sell Tomorrow." It is a trading strategy where traders purchase a stock or security near the end of a trading day and aim to sell it the next trading day, anticipating a favorable price movement overnight or in the near future. The BTST strategy allows traders to take advantage of potential short-term price swings or news events that may impact the stock's value.

**Momentum** in technical analysis refers to the strength and speed of price movement in a particular direction. It is commonly measured using indicators such as the Moving Average Convergence Divergence (MACD) or Relative Strength Index (RSI), and it helps traders assess the speed at which prices are changing and identify potential trend reversals or continuations.

**Quant ideas** in technical analysis refer to trading strategies and insights derived from quantitative analysis and mathematical models. These ideas involve using statistical methods, algorithms, and historical data to identify patterns, trends, and signals in the market.

**Institutional flow** or FII flows refer to the movement of funds by institutional investors, such as mutual funds, pension funds, and foreign institutional investors (FIIs), into or out of a particular market. These flows are closely monitored as they can significantly impact market liquidity, investor sentiment, and overall market trends, often serving as indicators of institutional investor sentiment and influencing market performance.

## Technical Indicators

**MACD**, which stands for Moving Average Convergence Divergence, is a popular technical indicator used to identify potential trend reversals and generate buy or sell signals. It calculates the difference between two moving averages of an asset's price and plots it on a chart, allowing traders to observe changes in momentum and potential entry or exit points in the market.

**Stochastics** is a technical indicator used to identify overbought and oversold conditions in the market. It compares the current closing price of an asset to its price range over a specific period, generating a reading between 0 and 100. A reading above 80 suggests the asset is overbought and may experience a price correction, while a reading below 20 indicates oversold conditions and a potential rebound in price.

**RSI**, which stands for Relative Strength Index, is a popular technical indicator used to measure the strength and momentum of price movements. It calculates the ratio of upward price changes to downward price changes over a specified period, generating a value between 0 and 100. A reading above 70 suggests the asset is overbought and may experience a price correction, while a reading below 30 indicates oversold conditions and a potential rebound in price.

**Parabolic SAR** or Psar, is a technical indicator used to determine potential price trends and reversals. It places dots above or below the price chart, indicating the potential direction of the trend. When the dots are below the price, it suggests an uptrend, and when the dots are above the price, it suggests a downtrend.

**Bollinger Bands** is a technical indicator that consists of a moving average line in the middle, along with an upper band and a lower band that represent volatility levels. The bands widen during periods of high volatility and narrow during periods of low volatility, providing a visual representation of price volatility and potential trading opportunities when the price touches or crosses the bands.

**MACD Forest exhaustion** refers to a situation where the Moving Average Convergence Divergence (MACD) indicator exhibits signs of losing momentum and reaching a potential turning point in the price trend. It suggests that the prevailing trend may be running out of steam and could potentially reverse in the near future.

**MACD signal break** refers to a technical analysis term that occurs when the MACD line crosses over the signal line, indicating a potential change in the market direction. This crossover is often considered a significant trading signal, as it suggests a shift in momentum and can be used by traders to confirm entry or exit points.

### Candlestick Formations

**Bullish engulfing** is a bullish candlestick chart pattern that occurs during a downtrend, where a large bullish candle completely engulfs the prior bearish candle. It suggests a potential trend reversal, indicating that buyers have gained control and may lead to an upward price movement.

**Bearish engulfing** is a candlestick chart pattern in technical analysis that typically indicates a reversal of an upward trend. It occurs when a large bearish candle completely engulfs the previous smaller bullish candle, suggesting a shift in market sentiment from bullish to bearish.

**tweezer top/bottom** is a candlestick pattern in technical analysis that consists of two consecutive candles with matching highs or lows. In a tweezer top, the pattern occurs at the end of an uptrend and suggests a potential reversal, while in a tweezer bottom, it occurs at the end of a downtrend and indicates a possible bullish reversal.

**Hanging man** is a bearish candlestick pattern in technical analysis that typically appears at the end of an uptrend. It is characterized by a small body located at the upper end of the trading range and a long lower shadow, indicating potential selling pressure and a possible trend reversal.

**Shooting star** is a bearish candlestick pattern in technical analysis that occurs at the end of an uptrend. It is characterized by a small body near the lower end of the trading range and a long upper shadow, suggesting a potential reversal in the market as buyers lose control and sellers step in.

**Morning star** is a bullish candlestick pattern in technical analysis that signals a potential trend reversal from bearish to bullish. It consists of three candles, starting with a long bearish candle, followed by a smaller bullish or bearish candle, and concluding with a long bullish candle, indicating a shift in market sentiment and potential buying pressure.

**Hammer** is a bullish reversal candlestick pattern typically found at the end of a downtrend. It is characterized by a small body located at the upper end of the overall candle range, with a long lower shadow, indicating that buyers have stepped in to push the price higher after a significant decline.

**Doji** candle is a specific candlestick pattern characterized by its short body and almost equal opening and closing prices. It indicates a state of indecision in the market, where buyers and sellers are in equilibrium, often signaling a potential trend reversal or a period of consolidation.

**Inside bar** candle is a candlestick pattern that forms when the entire price range of a candle is engulfed within the price range of the preceding candle. It suggests a period of consolidation and indecision in the market, often indicating a potential breakout or continuation of the existing trend depending on the subsequent price action.

### Chart Patterns

**Channel pattern** in technical analysis refers to a price movement where the price action of an asset oscillates between two parallel trendlines, often forming a channel. The upper trendline represents resistance, while the lower trendline represents support.

**Head and shoulders pattern** is a chart pattern that can indicate a shift from an upward trend to a downward trend. It looks like three humps, with the middle one being the highest. When the price falls below a certain level called the neckline, it suggests that the trend may reverse and prices could start going down.

**Wedge pattern** in technical analysis refer to chart patterns that form when the price consolidates between two converging trendlines, creating a narrowing price range resembling a wedge. There are two types of wedge patterns: ascending wedge (bearish) and descending wedge (bullish), and they are often considered potential reversal patterns that can precede significant price movements.

**Triangle pattern** in technical analysis refer to chart patterns that form when the price consolidates between two converging trendlines, creating a contracting price range resembling a triangle shape. These patterns indicate a period of indecision in the market, and they can be either bullish (ascending triangle) or bearish (descending triangle), suggesting potential breakout or continuation of the prevailing trend.

### Derivative Jargons

**Open interest/OI** in derivatives represents the total number of outstanding contracts in a particular derivative instrument. It provides insights into the liquidity and activity of a market, with an increase in open interest suggesting new positions being created, while a decrease may indicate positions being closed or liquidated.

**Put-call ratio** is a measure that compares the trading volume/open interest of put options to call options within a specific market or security. It is used as an indicator of market sentiment, with a high put-call ratio suggesting a bearish sentiment, while a low put-call ratio indicates a more bullish sentiment among market participants.

**Long unwinding** refers to the process where traders or investors who previously held long positions (buying positions) in derivatives contracts start selling their positions. It usually occurs when there is a decline in the market sentiment or a perception that the price of the underlying asset may decrease, leading to a decrease in open long positions as traders exit their positions by selling.

**Short buildup/addition** refers to the process where traders or investors start taking short positions (selling positions) in derivatives contracts. It typically occurs when there is a bearish market sentiment or an expectation of a decrease in the price of the underlying asset, leading to an increase in open short positions as traders enter these positions by selling.

**Long buildup/addition** refers to the process where traders or investors start taking long positions (buying positions) in derivatives contracts. It typically occurs when there is a bullish market sentiment or an expectation of an increase in the price of the underlying asset, leading to an increase in open long positions as traders enter these positions by buying.

**Short covering** refers to the process where traders or investors who previously held short positions (selling positions) in derivatives contracts start buying back those positions. It typically occurs when there is a favorable change in market conditions or a rise in the price of the underlying asset, prompting short sellers to close their positions by purchasing the contracts and realizing their profits or limiting their losses.

**Options Spectrum** refers to the range of different options contracts available, each with varying combinations of strike prices, expiration dates, and option types (such as calls or puts). The spectrum ranges from deep out-of-the-money options with low probability of being exercised to deep in-the-money options with higher intrinsic value, providing traders and investors with a wide range of choices to suit their desired risk-reward profiles and market expectations.

**Discount** in a futures contract refers to a situation where the futures price is lower than the spot price of the underlying asset.

**Straddle premium** refers to the combined cost of purchasing both a call option and a put option as part of a straddle strategy. The premium represents the total amount paid for acquiring the options and reflects the market's expectation of potential price volatility and the probability of a significant price movement in either direction.



## Product basket

### EQUITY

	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
CASH	INTRADAY	Same day	All the recommendations that do not hit the target or stop loss are advised to be closed out at 3:10 pm.	10-15 per day
	BTST	5 days	At times, some of the price moves do not mature fully during the day. Such set ups are best played by entering in the second half of the day with expectations of a momentum surge on the next day.	1-3 per day
	SHORT TERM	30 days	Uses classical technical studies to deliver moves that takes a while to mature. However, they are less volatile than BTST or intraday products, are directional and have the potential to be	4-8 per month

### DERIVATIVE

	PRODUCT	HOLDING PERIOD	CHARACTERISTICS	FREQUENCY
OPTION	OPTIONS	1-5 days	Naked options are best play to make use of sudden price spurts, but also brilliant in making use of time decay, especially on approach of expiry.	2-3 per day
	OPTION STRATEGY	Till expiry	Multi legged option strategies are best suited for volatile and uncertain conditions especially ahead of events, earnings, etc. They are also ideal for generating small, but consistent incomes without	4-8 per month
FUTURE	FUTURE	1-5 days	Suited for those with higher risk appetite, who are looking to gain more from the underlying's (stock/index) move.	1-2 per day
	BTST/STBT	5 days	Characteristics are similar to BTST product in Cash	1 per day

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Geojit Financial Services Limited *confirms that:*

(i) Geojit Financial Services Limited /its associates do not have financial interest in relation to the subject company (ies) covered herein/ has no other material conflict in relation to subject company.

It/its associates have no actual beneficial ownership greater than 1% in relation to the subject company (ies) covered herein.

*Further, the Analyst confirms that:*

(i) he, his associates and his relatives may have stock holding in the securities covered herein, but do not have any other financial interest, or other material conflict in the same.

(ii) he, his associates and his relatives have no actual/beneficial ownership greater than 1% in the subject company covered

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It is affirmed that, I, Tency N. Kurien, analyst of Geojit Financial Services Limited have not served as an officer, director or employee of the subject company.

#### **5. Disclosure regarding Market Making activity:**

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Please ensure that you have read the "Risk Disclosure Documents for Capital Market and Derivatives Segments" as prescribed by the Securities and Exchange Board of India before investing.

#### **GRIEVANCE REDRESSAL**

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