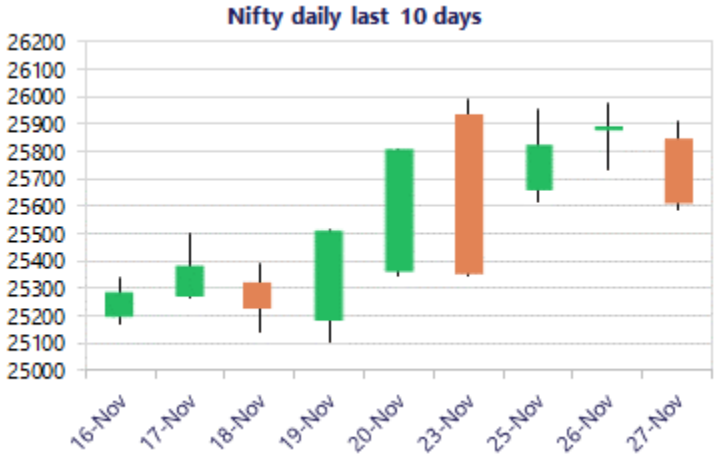
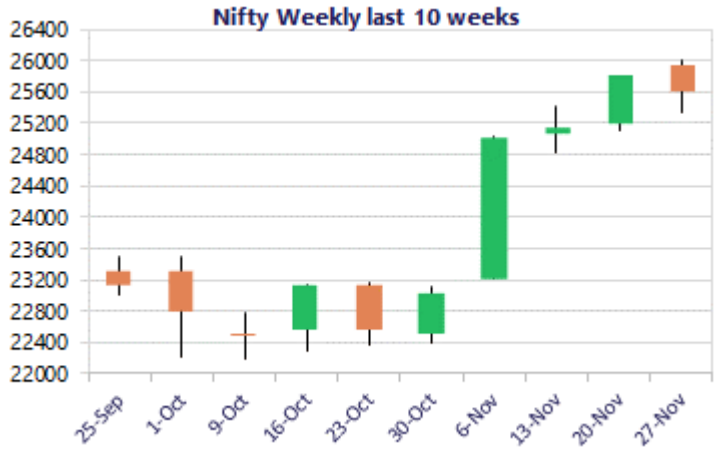
Technical Newsletter

From PL Technical Desk

PL Capital
PRABHUDAS LILLADHER

*** Sensex 83339.26 - 989.33** *** Nifty 25607.20 - 277.30** *** Bank Nifty 63040.90 - 494.40**





*Blue candle → Close rate > Open rate * Red candle → Close rate < Open rate

Market Preview

Nifty witnesses profit booking

Nifty corrected to some extent from the peak level of 26000 with profit booking witnessed among the IT, Banks and Auto stocks which dragged the index. BankNifty slipped further from the peak level to end near the 63000 zone to cool off from the highly overbought zone. The market breadth was strong with the advance decline indicating a ratio of 3:2 at close.

Market Forecast

Nifty daily range 25400 - 25900

Nifty witnessed some cooling off from the peak zone as anticipated and closed near the 25600 zone with the trend maintained positive having the near-term support at 25200 level whereas the important and major support is positioned near the 24800 zone which needs to be sustained to maintain the overall trend intact. On the upside, the index would have the zone near 26000 level as the resistance hurdle which needs to be breached decisively to regain its upward march in the coming days.

BankNifty has shed some gains from the peak zone with profit booking witnessed which is a healthy sign, as mentioned in our earlier report, and closing the session near 63000 zone, has got the near-term support positioned near the 61700 zone which needs to be sustained to maintain the overall trend intact. The index would have the important resistance zone at 65200 level which needs to be conquered to trigger for another fresh round of upward move in the coming days.

The support for the day is seen at 25400 level, while the resistance is seen at 25900 levels. BankNifty would have the daily range of 62000-64000 levels.

Sensex	Period	Closing	% Chng	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
	Daily	25607.20	-1.07%	-4	26239.80	25351	25479	25694	25822	26037
Nifty	Weekly	25607.20	-0.75%	5	24558.40	24999	25303	25648	25952	26297
	Monthly	23053.10	1.91%	-10	23610.30	21807	22430	22803	23426	23798
	Daily	63040.90	-0.78%	-4	65625.10	62336	62689	63310	63662	64284
Bank Nifty	Weekly	63040.90	-2.47%	4	60080.10	60946	61994	63594	64641	66241
	Monthly	54686.95	0.10%	-2	56353.30	52354	53520	54793	55960	57232
	Daily	83339.26	-1.17%	-4	85941.00	82533	82936	83611	84014	84689
Sensex	Weekly	83339.26	-0.69%	7	79941.40	81199	82269	83466	84536	85733
	Monthly	74459.53	2.73%	-10	75356.50	69977	72218	73534	75775	77091

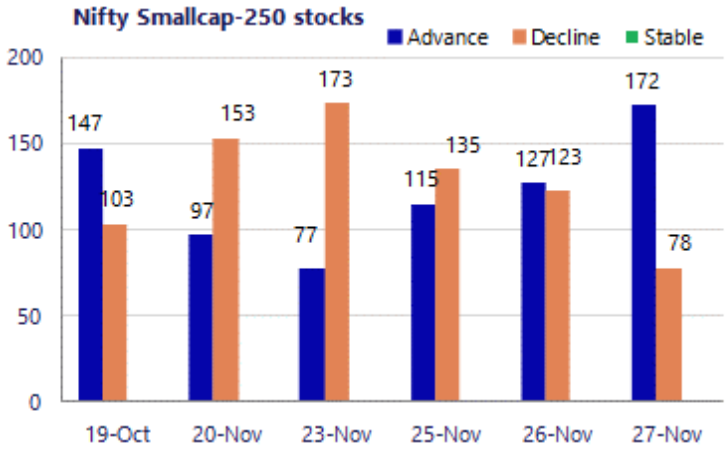
Gainers - Losers (Nifty 500 Stocks)

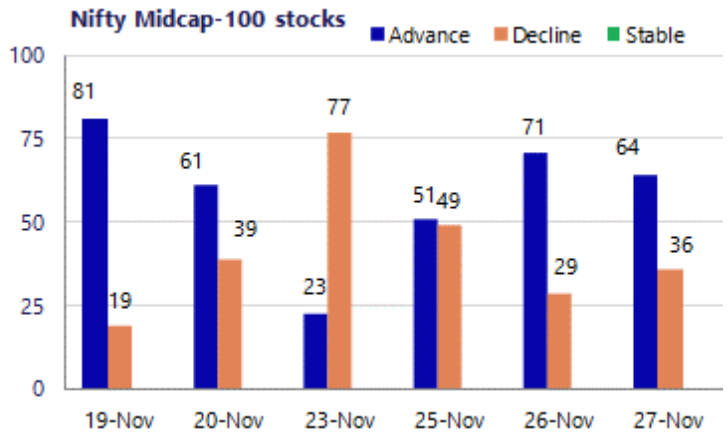
Gainers

Company Name	Last Price	% Gain	Volume
BEML	2346.1	14.99%	10026197
Aegis Logistics	1,297.90	7.16%	1650497
Solar Ind	19450	6.58%	362463
Angel One	376.00	5.03%	35189304
HFCL	172.48	5.00%	15719149
TataTeleservice	33.81	4.97%	65621100
Escorts Kubota	2,576.30	4.77%	328788

Losers

Company Name	Last Price	% Loss	Volume
Jupiter Wagons	224.84	-5.80%	25690237
Hyundai Motor	2006	-4.67%	2077163
Endurance Techn	2,587.40	-4.06%	306281
Shriram Finance	923.50	-3.99%	20986091
Honasa Consumer	512.55	-3.88%	1014515
Physicswallah	131.43	-3.63%	9784633
Canara HSBC	128.39	-3.54%	428581





Nifty Daily chart with RSI indicator



BankNifty Daily chart with RSI indicator



Breakouts - Cross above 200 DMA

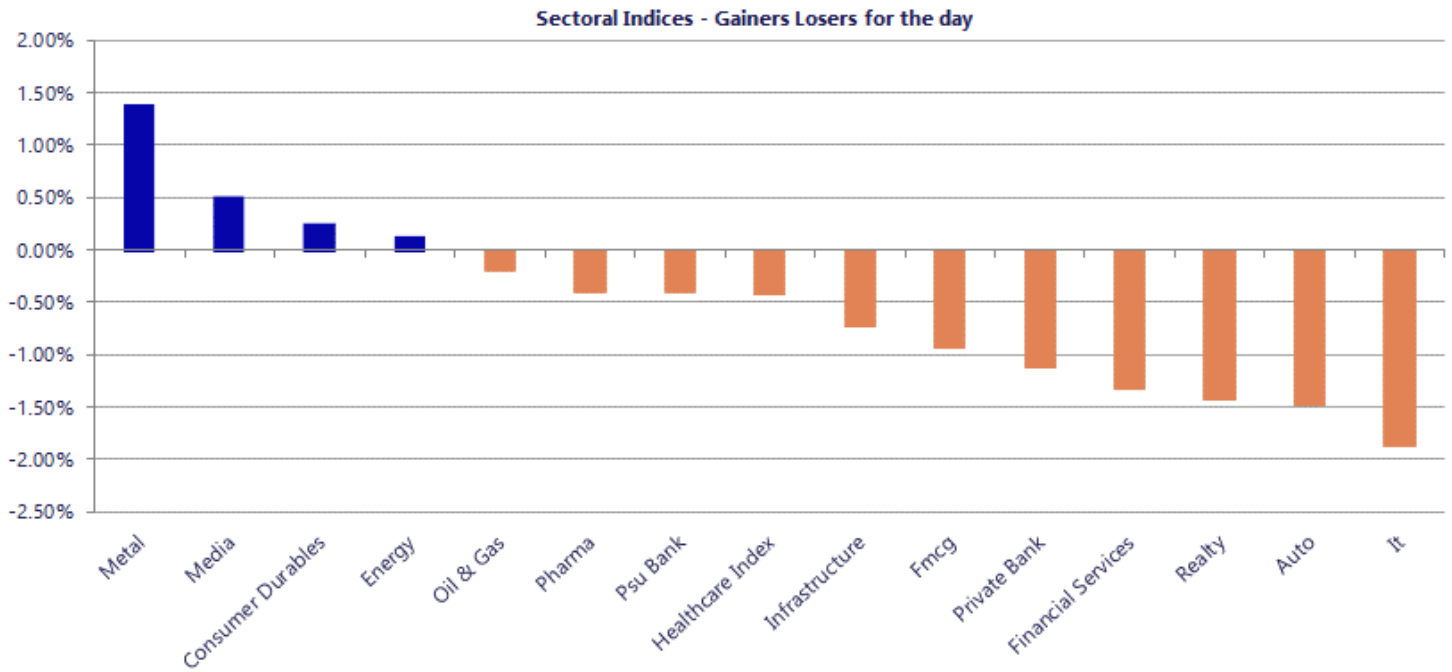
Company Name	LCP	Change %	200 DMA
CP	69.33	8.19	64.08
Geojit Fin	78.27	7.94	72.51
Rapid Fleet	205.6	5.01	195.8
Paramatrix Tech	75	4.02	72.1
Indiqube Spaces	179.95	3.64	173.63
Sunrest	43	3.59	41.51
Groww Defence	92.39	3.06	89.65
Sinclairs Hotel	78.54	2.87	76.35
MO Defence	101.16	2.83	98.38
JagranPrakashan	65.92	2.82	64.11
Cosmo First	799.15	2.47	779.91
E Factor Experi	207.95	2.42	203.03
Hitachi Energy	31120	2.39	30394
Shiva Texyarn	163.25	2.31	159.56
Sahasra Electro	327.95	2.31	320.55
Krystal Integra	612.65	1.78	601.93
SML Mahindra	4761.2	1.66	4683.36
Rashi Periphera	652.7	1.61	642.34

* Stocks crossing above its Simple Moving Average (200DMA)

Breakdown - Cross below 200 DMA

Company Name	LCP	Change %	200 DMA
Delta Autocorp	35.7	-4.57	37.41
Effwa Infra & R	290	-3.17	299.49
Guj Raffia Ind	39.79	-2.97	41.01
NRB Industrial	30.71	-1.85	31.29
Medicamen Bio	266.5	-1.54	270.67
Presstonic	37	-1.39	37.52
Loyal Textiles	210.6	-1.21	213.18
Mahalaxmi Rub	167.87	-1.19	169.9
Tata Motors Com	424.95	-1.14	429.86
The Grob Tea	903.85	-0.91	912.15
Infosys	1161.7	-0.90	1172.29
Ritco Logistics	255.55	-0.85	257.74
Suryalakshmi Co	56.39	-0.81	56.85
Donear Ind	86.5	-0.79	87.19
Maxvolt Energy	362	-0.79	364.9
LIC India	406.1	-0.71	409.02
Suntech Infra	36.7	-0.65	36.94
Ujaas Energy	167.5	-0.61	168.52

* Stocks crossing below its Simple Moving Average (200DMA)



Nifty 50 Stocks - Summary Details

Symbol	LTP	Chng	% Chng	Volume (lacs)	Turnover (crs.)	52w High	Diff with 52w H	52w Low	Diff with 52w L	365 days % chng	30 days % chng
NIFTY 50	25607.20	-277.30	-1.07%	3164.03	29890	26373	2.90%	22180	15.45%	12.56%	-2.32%
ADANIENT	2640.40	-19.60	-0.74%	16.24	432	3245	18.63%	1753	50.62%	6.04%	17.09%
ADANIPORTS	1880.00	-31.30	-1.64%	67.50	1298	1979	5.00%	1292	45.51%	7.15%	24.58%
APOLLOHOSP	9128.00	-94.50	-1.02%	1.86	171	9410	3.00%	6697	36.31%	17.15%	24.66%
ASIANPAINT	2532.60	-10.40	-0.41%	5.24	133	2986	15.18%	2115	19.74%	11.23%	-12.04%
AXISBANK	1380.10	-27.90	-1.98%	56.73	787	1459	5.40%	1150	19.98%	14.46%	7.21%
BAJAJ-AUTO	10485.00	-365.00	-3.36%	4.94	524	12470	15.92%	8624	21.58%	0.91%	16.21%
BAJAJFINSV	1849.00	-36.90	-1.96%	6.67	124	2119	12.72%	1597	15.78%	10.26%	-12.09%
BAJFINANCE	1080.00	-17.85	-1.63%	68.76	751	1176	8.19%	788	37.07%	18.42%	4.47%
BEL	411.45	6.95	1.72%	155.37	639	473	13.10%	355	16.05%	11.82%	-0.39%
BHARTIARTL	2067.90	-34.60	-1.65%	36.27	751	2173	4.83%	1726	19.79%	4.50%	-2.25%
BSE	3945.00	-45.40	-1.14%	48.25	1937	4447	11.28%	2377	65.94%	14.64%	34.68%
CIPLA	1439.90	-10.10	-0.70%	10.04	145	1540	6.48%	1166	23.52%	6.66%	-5.59%
COALINDIA	388.85	-0.05	-0.01%	72.60	281	491	20.84%	371	4.73%	-2.30%	2.86%
DRREDDY	1381.70	-10.30	-0.74%	11.58	160	1415	2.35%	1101	25.50%	5.47%	10.60%
EICHERMOT	8003.50	-176.50	-2.16%	4.41	359	8360	4.26%	6442	24.24%	11.70%	14.35%
ETERNAL	363.00	-4.70	-1.28%	189.58	690	378	3.97%	213	70.74%	9.67%	19.90%
GRASIM	3124.20	-54.80	-1.72%	3.68	116	3411	8.41%	2503	24.84%	7.70%	14.02%
HCLTECH	1424.10	-44.50	-3.03%	36.46	523	1780	20.00%	1030	38.26%	0.29%	-12.58%
HDFCBANK	857.25	-4.75	-0.55%	329.44	2840	1018	15.75%	669	28.10%	26.03%	-15.08%
HDFCLIFE	588.45	-5.95	-1.00%	19.73	116	789	25.37%	508	15.83%	14.57%	-24.34%
HINDALCO	923.00	7.50	0.82%	97.90	901	1176	21.51%	787	17.25%	3.57%	14.30%
HINDUNILVR	2117.20	-13.60	-0.64%	23.26	496	2488	14.90%	1758	20.42%	16.46%	-13.64%
ICICIBANK	1593.40	-17.60	-1.09%	89.37	1427	1652	3.55%	1188	34.17%	14.89%	14.45%
INDIGO	5659.60	34.60	0.62%	8.63	488	5959	5.02%	3895	45.30%	23.13%	-4.38%
INFY	1151.30	-31.70	-2.68%	100.13	1160	1728	33.37%	980	17.43%	-1.01%	-26.50%
ITC	304.70	-2.30	-0.75%	125.34	382	410	25.59%	253	20.53%	17.19%	-24.64%
JIOFIN	222.60	-4.40	-1.94%	107.73	242	310	28.15%	203	9.92%	7.41%	-27.36%
JSWSTEEL	1321.20	18.20	1.40%	18.21	240	1370	3.56%	1073	23.11%	5.47%	13.84%
KOTAKBANK	500.00	-9.95	-1.95%	106.21	534	522	4.12%	346	44.72%	12.99%	18.47%
LT	4108.50	-23.60	-0.57%	9.98	411	4440	7.47%	3288	24.95%	12.10%	0.67%
M&M	3450.00	-37.50	-1.08%	22.54	783	3840	10.15%	2744	25.72%	20.70%	-6.28%
MARUTI	13765.00	-250.00	-1.78%	3.93	545	17370	20.75%	10985	25.31%	20.22%	-13.44%
MAXHEALTH	1071.30	-9.95	-0.92%	21.56	232	1172	8.58%	797	34.42%	26.78%	-7.79%
NESTLEIND	1317.00	-3.30	-0.25%	11.85	156	1553	15.20%	1147	14.78%	11.56%	4.00%
NTPC	319.75	-0.50	-0.16%	66.58	214	414	22.84%	292	9.48%	5.95%	-2.32%
ONGC	224.31	1.43	0.64%	84.04	188	308	27.05%	219	2.64%	-2.41%	-8.07%
POWERGRID	268.20	1.25	0.47%	86.83	233	325	17.46%	242	10.69%	6.53%	-2.01%
RELIANCE	1382.60	-13.60	-0.97%	121.71	1682	1612	14.22%	1152	20.00%	15.58%	-11.56%
SBILIFE	1856.00	13.70	0.74%	9.29	172	2132	12.95%	1608	15.44%	13.66%	-7.41%
SBIN	1123.90	-12.75	-1.12%	79.94	905	1235	8.97%	934	20.34%	18.92%	15.53%
SHRIRAMFIN	923.50	-38.35	-3.99%	209.86	1954	1154	19.95%	810	14.00%	12.13%	6.44%
SUNPHARMA	1899.90	-15.80	-0.82%	16.54	315	2047	7.18%	1584	19.97%	8.49%	4.95%
TATACONSUM	1155.00	-9.00	-0.77%	7.48	86	1283	9.96%	916	26.09%	15.50%	-1.93%
TATASTEEL	163.94	0.40	0.24%	437.90	723	224	26.94%	157	4.62%	-4.36%	-2.49%
TCS	2572.50	-67.80	-2.57%	32.72	845	3350	23.21%	1977	30.13%	3.03%	-17.98%
TECHM	1813.90	-40.80	-2.20%	19.88	366	1869	2.97%	1304	39.09%	0.14%	20.14%
TITAN	4675.30	44.20	0.95%	15.20	718	5187	9.86%	3751	24.64%	7.09%	19.78%
TMPV	258.00	-4.00	-1.53%	75.71	197	408	36.76%	252	2.58%	-1.23%	-27.89%
TRENT	3273.00	10.40	0.32%	5.79	190	3400	3.73%	2184	49.89%	16.04%	15.08%
ULTRACEMCO	12578.00	-159.00	-1.25%	2.59	327	13110	4.06%	10325	21.82%	12.81%	8.27%

Disclaimer / Disclosures

ANALYST CERTIFICATION

I, Mrs. **Vaishali Parekh B.com, Research Analyst**, author and the name subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.
Terms & conditions and other disclosures:

Prabhudas Lilladher Pvt. Ltd, Mumbai, India (hereinafter referred to as "PL") is engaged in the business of Stock Broking, Portfolio Manager, Depository Participant and distribution for third party financial products. PL is a subsidiary of Prabhudas Lilladher Advisory Services Pvt Ltd. which has its various subsidiaries engaged in business of commodity broking, investment banking, financial services (margin funding) and distribution of third party financial/other products, details in respect of which are available at www.plindia.com

This document has been prepared by the Research Division of PL and is meant for use by the recipient only as information and is not for circulation. This document is not to be reported or copied or made available to others without prior permission of PL. It should not be considered or taken as an offer to sell or a solicitation to buy or sell any security.

The information contained in this report has been obtained from sources that are considered to be reliable. However, PL has not independently verified the accuracy or completeness of the same. Neither PL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

Recipients of this report should be aware that past performance is not necessarily a guide to future performance and value of investments can go down as well. The suitability or otherwise of any investments will depend upon the recipient's particular circumstances and, in case of doubt, advice should be sought from an independent expert/advisor.

Either PL or its affiliates or its directors or its employees or its representatives or its clients or their relatives may have position(s), make market, act as principal or engage in transactions of securities of companies referred to in this report and they may have used the research material prior to publication.

PL may from time to time solicit or perform investment banking or other services for any company mentioned in this document.

PL is registered as Research Analyst under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 PL submits that no material disciplinary action has been taken on us by any Regulatory Authority impacting Equity Research Analysis activities.

PL or its research analysts or its associates or his relatives do not have any financial interest in the subject company.

PL or its research analysts or its associates or his relatives do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report.

PL or its research analysts or its associates or his relatives do not have any material conflict of interest at the time of publication of the research report.

PL or its associates might have received compensation from the subject company in the past twelve months.

PL or its associates might have managed or co-managed public offering of securities for the subject company in the past twelve months or mandated by the subject company for any other assignment in the past twelve months.

PL or its associates might have received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months.

PL or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months PL or its associates might have received any compensation or other benefits from the subject company or third party in connection with the research report.

PL encourages independence in research report preparation and strives to minimize conflict in preparation of research report. PL or its analysts did not receive any compensation or other benefits from the subject Company or third party in connection with the preparation of the research report. PL or its Research Analysts do not have any material conflict of interest at the time of publication of this report.

It is confirmed that Mrs.Vaishali Parekh B.com, Research Analyst of this report has not received any compensation from the companies mentioned in the report in the preceding twelve months compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions.

The Research analysts for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

The research analysts for this report has not served as an officer, director or employee of the subject company PL or its research analysts have not engaged in market making activity for the subject company

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all o the foregoing, among other things, may give rise to real or potential conflicts of interest.

PL and its associates, their directors and employees may (a) from time to time, have a long or short position in, and buy or sell the securities of the subject company or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company or act as an advisor or lender/borrower to the subject company or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.