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Comfort Securities Limited

Daily Research Reports

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Comfort Flows From WISDOM...

**Thursday
29th November, 2018**

Welcome Note

Welcome to Comfort Securities Ltd.

The world out there is uncertain. On this backdrop, the market volatility is bound to increase. Believe us, even the big investors' sentiment will oscillate—and that is why it is important for us to safely navigate these difficult times.

To do so, Comfort Securities Ltd. brings you this daily market commentary which will help you to sharpen your instincts on investments in equity markets, gold, silver, crude-oil, USD/INR, the Dow Jones index, Hang Seng index, Euro-Dollar, etc. On the next few pages, you can learn more about the same. We would love to answer any further questions you may have in a one-one discussion.

We are pleased to inform you that this report features contributions from the finest analytical minds in the business and are distinguished by our proactive consulting approach, timely advice, and specific recommendations. We take satisfaction in seeing clients realize their dreams.

The Comfort Securities team would like to take this opportunity to thank our readers for their support and feedback over the years. We hope you enjoyed reading this daily newsletter. Above all, we wish that this experience is both professionally and personally rewarding.

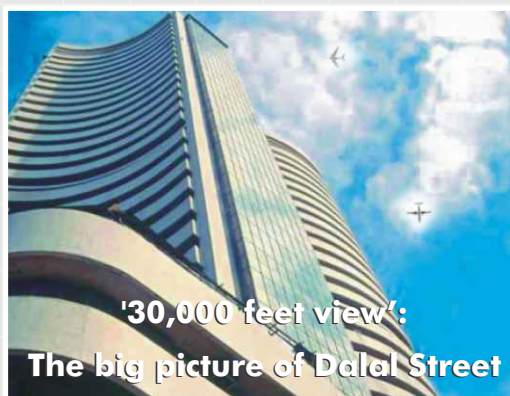
If you have any queries please do contact me or any member of Comfort Securities Ltd. team and we would be glad to assist.

Best Regards,

Comfort Securities Ltd.
Call Us: Tel: 91-22-28811259

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CONTENTS



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Title	Page No.
'30,000 feet view': The big picture of Dalal Street	04-07
Stock Of The Day: (F & O)	08-09
Equity Derivatives	10
Daily Pivot Table (Equities)	11
Forecast and Analysis	12-14
Daily Pivot Table (Commodities)	15
Disclaimer	16



Comfort Securities Limited



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

'30,000 feet view': newsletter provides insights and themes for Indian equity markets. We also try and cover international themes for the day. This newsletter is quite popular with traders as it covers the most preferred trading strategy for Sensex/Nifty for the day.

In Chart of the day section, we recommend a stock which is likely to move significantly in the short term, clearly defining the supports, the resistances and bias for the stock.

In a nutshell, '30,000 feet view': covers themes and insights for the day.

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

Good Morning & Welcome to Thursday's trading action at Dalal Street, dated 29th of November 2018.

It's been a thoroughly exciting week at Dalal Street, and the good news is that, it's not over yet.

Well, the bulls must be exited this Thursday morning as they look to punish the bears — at least in Nifty, Bank Nifty and some of the momentum stocks.

The positive catalyst: Federal Reserve Chairman Jerome Powell striking comparatively more dovish tone about U.S interest rates in contrast to his previous comments.

If you recollect, worries about tighter liquidity on backdrop of Fed's hawkish stance in its bid to normalize the monetary policy had cast a shadow on Wall Street. President Trump too had repeatedly criticized the Fed for raising interest rates.

But Powell's yesterday's speech at the Economic Club of New York signals possible rate hike relief.

Amidst this backdrop, in early action, SGX Nifty is seen vaulting higher, up around 129 points at 10844.

Interestingly, the positivity in worldwide stock markets are despite U.S.-China trade jitters.

The big question: Should investors be lightening long positions on any early morning strength?

The technically landscape is positive and Nifty faces major hurdles at its 200-DMA at 10,761 zone. The bulls' case strengthens above Nifty 10,761, targeting 10901 and then at 11,100 mark. Please note, fresh drubbing only below Nifty 10,451

Now digging deeper, the big wild card out there is real escalation in terms of U.S.-China trade tensions, but the good thing is that market is fully aware at the moment.

Our **call of the day** suggests further risk appetite will get a boost only if:

1. U.S.-China trade issues are settled amicably.
2. Positive outcome to the upcoming assembly elections in five states- Madhya Pradesh, Rajasthan, Chhattisgarh, Mizoram and Telangana. Counting of votes will be held across all the five states on December 11.

Upcoming events that are lined up in near term are:

1. 30th November India's Q2 GDP
2. 1st December Auto sales for November 2018.
3. 5th December 2:30 PM RBI POLICY.
4. 6th December OPEC meeting.
5. **7th December After 6:00 PM 5 States Exit polls.**
6. **11th December 5 states Chhattisgarh, Mizoram, Rajasthan, Telangana, Madhya Pradesh results.**
7. 14th December RBI Board meet.
8. **19th December FOMC Meeting.**

Meanwhile, the key corporate events lined up this week:

- BRITANNIA 29-Nov-18 Stock Split From Rs.2/- to Rs.1/-
- DALMIABHA 29-Nov-18 Amalgamation.

INDICES

Nifty	10729	0.40%
Bank Nifty	26458	0.06%
Nifty Auto Index	9096	-0.75%
Nifty FMCG Index	29683	-0.77%
Nifty Infra Index	3073	-1.47%
Nifty IT Index	14633	2.86%
Nifty Media Index	2523	2.14%
Nifty Midcap Index	4741	-1.51%
Nifty Metal Index	3117	-1.00%
Nifty Pharma Index	9015	-0.48%
Nifty Reality Index	224	-1.43%
Nifty Smallcap Index	6177	-0.75%
Sensex	35717	0.57%
SGX Nifty	10747	0.30%

Outlook for the Day

Buy on dips.

Nifty Outlook

Intraday	Positive (10591-10697)
Medium Term	Neutral (9750-10811)
Long Term	Neutral (11501)

Key Levels to Watch

Nifty Support	10661 & 10591
Nifty Resistance	10777 & 10901

Pivot Level

Nifty	10271
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Outlook for Thursday: Nifty's backdrop is positive, but brace for volatility as November series expire today!

Expect, volatility to be the hallmark of today's trade as Bank Nifty and November series expire this Thursday, 29th November 2018.

STOCKS TO WATCH:

- Our **chart of the day** suggests establishing long positions in stocks like **KPIT, SRF and TATA ELXSI** on any intraday weakness with 2-3 days perspective.
- **Bullish stocks:** RIL, KPIT, MINDTREE, TITAN, HAVELLS, PVR, SRF.
- **Bearish stocks:** REC, PFC, TATA GLOBAL, MCX, BALKRISHNA INDUSTRIES, TATA MOTORS, JAIN IRRIGATION.
- **Show Me the Money:** BUY KPIT (CMP 207.55): Momentum oscillators shifting in buy mode. Positive interweek bias as long as 201 support is held. Intermonth Strategy: Buy between 203-205 zone, targeting 219-225 zone and then at 235-237.50 zone with stop below 201.
- Stocks banned in F&O segment for today: ADANI ENTERPRISES, ADANI POWER & DHFL.

GLOBAL CUES:

- Wall Street surged in Wednesday's trade, with the Dow Jones Industrial Average up more than 600 points after a speech by Federal Reserve Chairman Jerome Powell signaled a more dovish approach to raising interest rates.

The Dow and the S&P 500 have turned positive for November.

FII/DII & OPTIONS DATA:

- As per Wednesday's trade, foreign institutional investors (FIIs) bought shares worth Rs 961.26 crore, while domestic institutional investors sold shares worth Rs 330.29 crore.
- As per option data, key resistance level for the November series for Nifty are at 10,800 strike price as maximum call open interest of 28.62 lakh contracts were seen at the 10,800 strike price. Key support level for the November series is at 10,500 as Maximum Put open interest of 34.59 lakh contracts was seen at the 10,500 strike price.

COMMODITY CUES:

- Gold price traded sluggish in yesterday's trade. Key support seen at 30201 mark. Interweek strategy: Establish long positions at CMP, targeting 30901 mark and then aggressive targets at 31901 with stop at 30001.
- Copper prices were seen rebounding in yesterday's trade. Strength seen only above 442.50. Interweek strategy: Establish short positions between 437-442.50 zone, targeting 421 mark and then at 411-415 zone. Stop above 443.

MACRO WATCH:

- The second revision to 3Q GDP came in as expected, unchanged at 3.5%.
- Federal Reserve Chairman Jerome Powell said "Interest rates are still low by historical standards, and they remain just below the broad range of estimates of the level that would be neutral for the economy — that is, neither speeding up nor slowing down growth,".

Technical Strategy

BAJAJ FINANCE	2413
Action	Buy
Target	2501
Support	2345/2241
Resistance	2485/2589
Holding Period	12 Days.

In Wednesday's trading session, Bajaj Finance was seen attempting a major rebound from its 5-7 days consolidation zone

Technically speaking, on the intraday charts the stock price of Bajaj Finance is attempting a major breakout as the closed on a strong note in yesterday's session, up 1.71%.

The stock is in consolidation mode and the momentum oscillators will shift on buy mode on any move above 2485 and such up move needs to be backed by increases in volumes.

Key support to watch in near term is at 2345 zone. Medium term supports seen at 2241 zone.

Buy between 2395-2405 zone, targeting 2485 zone and then aggressive targets at 2575-2585 zone with stop at 2319.



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

- The Federal Open Market Committee has raised the federal funds rate three times this year to the current range of 2% to 2.25%, and decided on Nov. 8 to leave the rate unchanged. **The next FOMC rate announcement is expected on Dec. 19.**
- Citing strong fundamentals, Reserve Bank of India (RBI) Governor Urjit Patel told a group of lawmakers on Tuesday that the impact of demonetisation was "transient" and the economy had registered a robust credit growth of 15 per cent this fiscal.

The RBI chief was briefing the Standing Committee on Finance on the state of the economy and the impact of the 2016 demonetization.

CURRENCIES & BONDS:

- In Wednesday's trade, the Indian Rupee strengthened by 17 paise to close at 70.62 against the US dollar. Riding on falling crude oil prices, the rupee had advanced by 3% - against the dollar in the past 9 trading sessions.
- The rupee is down about 11 per cent against the dollar so far this year.
- Technically, USD/INR at oversold zone on daily charts. Support now seen at 70. Technically, oversold conditions prevail, that said, buying USD/INR advised only above 71.45.

WHAT TECHNICALS TELLS US ON NIFTY:

- Dalal Street registered modest gains in Wednesday's trade, up 0.40% following strength in global stock markets and most importantly, despite slight strength in crude oil prices.
- The benchmarks Sensex and Nifty ended in green for the third day in row.
- The market breadth, indicating the overall health of the market, was weak. The BSE Mid-Cap index fell 0.5%. The BSE Small-Cap index too slipped 0.48%. Both the indices underperformed the Nifty/Sensex..
- Technically speaking, Intraday supports on Nifty are placed at 10661 and then at 10591. The bigger battle for bulls camp would be reclaiming Nifty's 200 DMA at 10,761. The intraday bias is positive and all eyes will be if Nifty is able to move past its 200 DMA at **10757-10,775 zone.**
- Long term supports for Nifty in near term is at 9,951 mark. The technical landscape will worsen further only if Nifty closes below the 9,951 mark as that would open the door to massive technical selling, possibly quickly towards the 9750-9801 zone.
- The medium term price action for Nifty is suggesting that we are likely to see an 10451 -10,901 range in near term with neutral bias.
- **Judging by last three days action at Dalal Street, it appears Nifty has made intermediate bottom at 10,471 mark. Immediate targets on Nifty are seen at its 200 DMA at 10,761.**

Daily Chart of Nifty:



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

Preferred trade on Nifty: Nifty (10729): Buy between 10671-10695 zone, targeting 10761 zone and then aggressive targets at 10815-10851 zone with stop at 10551.

Preferred trade on Bank Nifty (26458): Buy between 26301-26401 zone, targeting 26901 zone and then aggressive targets at 27251-27501 zone with stop at 25901.

Comfort stock of the day

Stock Of The Day: (F & O)

When we want to see what's happening far off, we will reach for the binoculars. The binocular helps us to steer out of danger and also accurately spots our targets.

When it comes to trading / investing, that's exactly how Stock Of The Day: (F & O) introduces to the momentum stocks from the list of Future & Option segment, defining their support and resistance levels, and attempts to forecast their movement with a short /medium term perspective.

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Stock Of The Day: (F & O)

"Dalal Street's backdrop is still positive. Amongst stocks, we like KPIT, SRF and RIL."

STOCKS	LTP	S1	S2	R1	R2	BIAS	TRADING STRATEGY
TATA GLOBAL	216	212.5	203	221	226	Negative	TATA GLOBAL ended on a negative note in yesterday's trade, down 0.80%. Key intraday hurdles seen at 221. Intraday Strategy: Sell between 219-221 zone, targeting 212.50 and then at 203-205 zone. Stop 227.45.
FEDERAL BANK	81.65	79	77	85.5	91	Positive	Federal Bank is attempting to move above a lower consolidation zone on daily charts. Confirmation of strength above 85.50. Key intraday support seen at 79. Interweek Strategy: Buy between 80-81 zone, targeting 85.50 and then at 89-91 zone. Stop below 77.
KPIT	207.55	201	195	225	237.5	Positive	Momentum oscillators shifting in buy mode. Positive interweek bias as long as 201 support is held. Intermonth Strategy: Buy between 203-205 zone, targeting 219-225 zone and then at 235-237.50 zone with stop below 201.
RELIANCE INDUSTRIES (RIL)	1149.3	1121	1095	1165	1181	Positive	Positive bias as long as 1095 support is held. Major weakness only below 1095. Interweek Strategy: Buy between 1125-1135 zone, targeting 1165 zone and then more aggressive targets located at 1179-1181 zone. Stop below 1095.
SRF	2110	2061	2011	2145	2205	Positive	SRF is signalling a breakout from a 'higher consolidation zone' on daily charts. Key intraday supports at 2061. Intraday Strategy: Buy between 2090-2105 zone, targeting 2145 zone and then more aggressive targets located at 2201-2205 zone. Stop below 2059.

Future Call: Buy EXIDE INDUSTRIES December Futures between 251-255 zone, targeting 265 and then aggressive targets located at 275-279 zone with stop at 241. Holding Period: 21 Days. (EXIDE DECEMBER Futures CMP 259.35)

Option Call: Sell BAJAJ FINANCE November PE Strike Price 2350 at CMP 3. Maximum profit per lot: Rs. 15000/-. Loss: Unlimited. Stop Loss: Exit PUT option if BAJAJ FINANCE moves below 2371. (BAJAJ FINANCE NOVEMBER FUTURES CMP 2413).

Market Summary:

In Wednesday's trade, the benchmark index Nifty was seen trading with positive bias, up 43 points or 0.40% to end well above the dotted lines at 10728.85. The Nifty logged gains for third day in a row.

But having said that, the market breadth, indicating the overall health of the market was negative. The BSE Mid-Cap index fell 0.5%. The BSE Small-Cap index too slipped 0.48%. Both the indices underperformed the Nifty/Sensex.

Among the sectoral indices, outperforming the Sensex were the BSE IT index while BSE Reality index was major underperformer.

Amongst stocks, TCS, INFOSYS and INDUSIND BANK ended with positive bias, up 4.67%, 4.61% and 1.87% respectively. While SUN PHARMA, ONGC & TATA MOTORS ended with losses, down 8.4%, 6% and 5.3% respectively.

Expect volatility to be hallmark of today's trade as November derivative contracts expire. Nifty will face crucial hurdles at 10,800 as maximum Call open interest (OI) of 28.62 lakh contracts stands at that 10,800 Strike Price followed by 11,000, which now holds 26.41 lakh contracts in open interest, and then at 10,700 Strike Price. Call writing was seen at strike prices 10,800. Call unwinding was seen at strike prices 10,700.

Nifty will now find support at 10,500 mark as maximum Put OI of 34.59 lakh contracts were seen at strike price 10,500. Put writing was seen at strike price of 10,700. Put Unwinding was seen at strike prices 10,400.

After last three days strength, the risk is on the upside for Nifty with immediate hurdles at 10771 (Nifty's 200 DMA). We continue with our positive stand on the benchmark, but some caution warranted on any excessive strength. The key intraday support to watch on Nifty futures is at 10,600 and then at 10451. Expect Nifty to trade with positive bias in today's trade, and buying only on excessive weakness should be the preferred trading strategy.

Interestingly, in Wednesday's trade, foreign institutional investors (FIIs) bought shares worth Rs 961.26 crore, while domestic institutional investors sold shares worth Rs 330.29 crore.

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

Long Buildup: MINDTREE, ICICI BANK, PVR.

Short Buildup: ONGC, YES BANK, DHFL.

Short Covering: KSCL, KPIT, BEML.

Long Unwinding: BERGER PAINTS, CHOLAMANDALAM FINANCE, DIBIS LAB.

Stocks banned in F&O segment for today: ADANI ENTERPRISES, ADANI POWER & DHFL.

Changes in Open Interest (OI) in yesterday's trade.

Nifty Spot	10729 (+0.40%)
Bank Nifty Spot	26458 (+0.06%)
VIX	18.01 (-1.66%)
Premium	+10.95
Nifty Future OI	13195650 (-27.65%)
Bank Nifty Future OI	1180220 (-9.31%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	2798.09	2395.55
NSE Cash Vol. (Rs. in Cr)	33200.98	30770.73
NSE Derivative Vol. (Rs. in Cr)	981153	999825

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	448012	31048
Stock Future Volumes	2143277	118687
Index Option Volumes	12511574	765260
Stock Option Volumes	1211383	66148
Total	16314246	981153

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
11000	26.41 (+0.4%)
10700	19.75 (+43.25%)
10800	28.62 (+5.45%)

Puts	in lakhs (% Change)
10500	34.59 (+2.2%)
10700	23.46 (+24.55%)
10600	31.70 (+5.95%)

Instrument	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
NIFTY	10728.85	10699.87	10670.88	10757.82	10786.78	10728.83	10741.5	DOWN
BANKNIFTY	26457.95	26390.08	26322.22	26555.38	26652.81	26487.52	26001.23	UP
NIFTYMID50	4740.9	4709.1	4677.3	4797.75	4854.6	4765.95	4990.78	DOWN
ACC	1436.95	1428.07	1419.18	1450.92	1464.88	1442.03	1486.79	DOWN
ADANIENT	158	156.33	154.67	159.63	161.27	157.97	131.86	UP
ADANIPTS	365.4	362.1	358.8	368.85	372.3	365.55	371.81	DOWN
AJANTPHARM	1108.85	1098.33	1087.82	1124.33	1139.82	1113.82	1165.34	DOWN
ALBK	47.1	46.42	45.73	48.02	48.93	47.33	44.43	UP
AMARAJABAT	730.8	722.47	714.13	743.92	757.03	735.58	794.95	DOWN
ANDHRABANK	28.25	27.98	27.72	28.63	29.02	28.37	35.12	DOWN
APOLLOTYRE	236.3	231.82	227.33	239.07	241.83	234.58	258.52	DOWN
ARVIND	108.6	92.62	76.63	122.22	135.83	106.23	384.15	DOWN
ASHOKLEY	108.35	107.07	105.78	110.57	112.78	109.28	132.81	DOWN
ASIANPAINT	1324.25	1310.75	1297.25	1346.15	1368.05	1332.65	1259.41	UP
AUROPHARMA	790	781.97	773.93	794.77	799.53	786.73	650.24	UP
AXISBANK	627.95	623.03	618.12	632.33	636.72	627.42	559.64	UP
BAJAJ-AUTO	2603.9	2583.6	2563.3	2624.6	2645.3	2604.3	2807.71	DOWN
BAJAJFINSV	5818.45	5768.3	5718.15	5892.85	5967.25	5842.7	5824.34	DOWN
BAJFINANCE	2412.55	2389.53	2366.52	2442.28	2472.02	2419.27	2200.39	UP
BALKRISIND	957.75	938.63	919.52	991.83	1025.92	972.72	1138.08	DOWN
BALRAMCHIN	96.9	94.67	92.43	100.72	104.53	98.48	82.33	UP
BANKBARODA	104.75	102.15	99.55	108.8	112.85	106.2	131.11	DOWN
BANKINDIA	82.85	81.27	79.68	85.67	88.48	84.08	96.86	DOWN
BATAINDIA	999.15	984.7	970.25	1020	1040.85	1005.55	854.9	UP
BEL	88.7	86.63	84.57	92.38	96.07	90.32	116.58	DOWN
BEML	775.2	758.55	741.9	787.3	799.4	770.65	899.57	DOWN
BERGEPAINT	313.35	311.17	308.98	317.02	320.68	314.83	286.33	UP
BHARATFIN	1001.1	987.97	974.83	1009.12	1017.13	995.98	1097.19	DOWN
BHARATFORG	565.7	559.57	553.43	576.92	588.13	570.78	661.35	DOWN
BHARTIARTL	314.1	305.8	297.5	327.6	341.1	319.3	370.35	DOWN
BHEL	67	66.48	65.97	67.38	67.77	66.87	78.11	DOWN
BIOCON	597.7	589.45	581.2	607.7	617.7	599.45	620.04	DOWN
BPCL	320.15	314.07	307.98	330.77	341.38	324.68	381.46	DOWN
BRITANNIA	5961.75	5918.17	5874.58	6037.67	6113.58	5994.08	5702.92	UP
CANBK	262.05	257.6	253.15	269.25	276.45	264.8	261.5	UP
CANFINHOME	257.75	252.22	246.68	264.72	271.68	259.18	365.88	DOWN
CAPF	529.15	522.35	515.55	540.7	552.25	533.9	574.76	DOWN
CASTROLIND	156.1	154.08	152.07	157.28	158.47	155.27	171.25	DOWN
CEATLTD	1209	1189.2	1169.4	1243.4	1277.8	1223.6	1378.19	DOWN
CENTURYTEX	895.05	884.77	874.48	910.12	925.18	899.83	992.17	DOWN
CESC	695.5	689.7	683.9	701.1	706.7	695.3	937.72	DOWN
CGPOWER	37.7	36.58	35.47	39.23	40.77	38.12	62.7	DOWN
CHENNPETRO	268.7	264.43	260.17	272.53	276.37	268.27	304.85	DOWN
CHOLAFIN	1294.25	1278.32	1262.38	1319.92	1345.58	1303.98	1437.89	DOWN
CIPLA	515.3	511.28	507.27	521.63	527.97	517.62	597.95	DOWN
COALINDIA	247.85	245.48	243.12	251.98	256.12	249.62	278.79	DOWN
COLPAL	1227.95	1207.42	1186.88	1256.07	1284.18	1235.53	1125.48	UP
CONCOR	665	656	647	674	683	665	645.66	UP
CUMMINSIND	791.2	784.68	778.17	802.03	812.87	795.52	727.46	UP
DABUR	414.8	409.85	404.9	423.15	431.5	418.2	385.2	UP
DALMIABHA	2372.9	2253.3	2133.7	2518.25	2663.6	2398.65	2565.05	DOWN
DCBBANK	154.4	152.27	150.13	156.77	159.13	154.63	169.61	DOWN
DHFL	208.95	199.88	190.82	219.53	230.12	210.47	516.56	DOWN
DISHTV	37.75	37.1	36.45	38.4	39.05	37.75	66	DOWN
DIVISLAB	1480.1	1456.18	1432.27	1514.83	1549.57	1490.92	1185.88	UP
DLF	175.95	172.55	169.15	179.3	182.65	175.9	197.11	DOWN
DRREDDY	2572.3	2548.25	2524.2	2595.85	2619.4	2571.8	2261.98	UP
EICHERMOT	23111.35	22750.9	22390.45	23760.9	24410.45	23400.45	27564.35	DOWN
ENGINEERSIN	117.1	115.97	114.83	118.47	119.83	117.33	137.16	DOWN
EQUITAS	107.5	106.3	105.1	109.4	111.3	108.2	140.86	DOWN
ESCORTS	682	671.25	660.5	695.6	709.2	684.85	829.03	DOWN
EXIDEIND	259.3	256.67	254.03	261.72	264.13	259.08	251.43	UP
FEDERALBNK	81.65	80.7	79.75	82.5	83.35	81.55	85.84	DOWN
GLENMARK	648.7	643.47	638.23	653.47	658.23	648.23	584.62	UP
GMRINFRA	16	15.77	15.53	16.37	16.73	16.13	17.76	DOWN
GODREJCP	745.6	736.43	727.27	759.38	773.17	750.22	797.65	DOWN
GODREJIND	519.6	514.67	509.73	527.27	534.93	522.33	564.31	DOWN
GRANULES	85.65	83.8	81.95	88	90.35	86.15	100.66	DOWN
GRASIM	840.8	828.2	815.6	859.2	877.6	846.6	1015.92	DOWN
GSFC	102.55	101.38	100.22	104.33	106.12	103.17	114.98	DOWN
HAVELLS	668.6	658.48	648.37	676.28	683.97	666.17	580.42	UP
HCC	12.25	12.05	11.85	12.55	12.85	12.35	15.42	DOWN
HCLTECH	1043.1	1021.05	999	1056.45	1069.8	1034.4	980.95	UP
HDFC	1928	1913.13	1898.27	1936.88	1945.77	1922.02	1854.68	UP
HDFCBANK	2089.25	2066.7	2044.15	2105.2	2121.15	2082.65	2000.12	UP
HDIL	20.45	20.05	19.65	21.1	21.75	20.7	29.78	DOWN
HEROMOTOCO	2999.15	2974.43	2949.72	3019.43	3039.72	2994.72	3364.24	DOWN
HEXAWARE	311.5	306.57	301.63	315.87	320.23	310.93	411.14	DOWN
HINDALCO	216.05	212.93	209.82	220.73	225.42	217.62	230.22	DOWN
HINDPETRO	238.9	234.02	229.13	245.57	252.23	240.68	292.2	DOWN
HINDUNILVR	1732.2	1716.63	1701.07	1747.88	1763.57	1732.32	1557.28	UP
HINDZINC	261.05	259.23	257.42	263.68	266.32	261.87	292.79	DOWN
IBREALEST	77.5	75.83	74.17	79.78	82.07	78.12	157.44	DOWN
IBULHSGFIN	692.35	678.95	665.55	704.8	717.25	691.4	1148.63	DOWN
ICICIBANK	359	354.32	349.63	362.62	366.23	357.93	307.17	UP
ICICIPRULI	321.55	317.57	313.58	328.02	334.48	324.03	382.63	DOWN
ICIL	60.95	58.67	56.38	62.92	64.88	60.63	79.61	DOWN
IDBI	59.9	59.63	59.37	60.33	60.77	60.07	62.76	DOWN
IDEA	37.8	37.13	36.47	38.23	39.87	38.17	58.17	DOWN
IDFC	41.35	40.6	39.85	42.3	43.05	41.45	47.77	DOWN
IDFCBANK	38.8	38.37	37.93	39.57	40.33	39.13	43.11	DOWN
IGL	267.5	264.27	261.03	269.57	271.63	266.33	275.28	DOWN
INDIACEM	89.05	87.78	86.52	91.03	93.02	89.77	122.32	DOWN
INDIANB	221.55	218.33	215.12	226.88	232.22	223.67	306.07	DOWN
INDIGO	1036.9	1026.08	1015.27	1047.63	1058.37	1036.82	1117.03	DOWN
INDUSINDBK	1613.35	1597.03	1580.72	1624.83	1636.32	1608.52	1795.54	DOWN
INFIBEAM	40.2	38.07	35.93	43.67	47.13	41.53	148.04	DOWN
INFRATEL	259.65	256.07	252.48	264.77	269.88	261.18	299.88	DOWN
INFY	666.4	648.03	629.67	676.73	687.07	658.37	638.06	UP
IOC	134.05	132.25	130.45	137.05	140.05	135.25	162.32	DOWN
IRB	152.6	149.1	145.6	155.05	157.5	151.55	201.47	DOWN
ITC	282.2	279.35	276.5	286.5	290.8	283.65	279.64	UP
JETAIRWAYS	308.4	290.7	273	322.95	337.5	305.25	420.38	DOWN
JINDALSTEL	151.85	149.7	147.55	155.4	158.95	153.25	218.88	DOWN
JISLJALEQS	66.15	64.98	63.82	68.18	70.22	67.02	92.02	DOWN
JPASSOCIAT	6.55	6.37	6.18	6.77	6.98	6.58	14.02	DOWN
JSWENERGY	67.5	66.73	65.97	68.08	68.67	67.32	71.59	DOWN
JSWSTEEL	308.85	305.12	301.38	313.67	318.48	309.93	332.83	DOWN
JUBLFOOD	1244.8	1235.2	1225.6	1254.2	1263.6	1244.6	1256.56	DOWN
JUSTDIAL	493.3	488.2	483.1	499.2	505.1	494.1	501.09	DOWN
KOTAKBANK	1160.25	1149.33	1138.42	1179.43	1198.62	1168.52	1206.29	DOWN
KPIT	207.55	204.27	200.98	210.27	212.98	206.98	250.67	DOWN
KSCL	522.8	509.8	496.8	536	549.2	523	537.1	DOWN
KTKBANK	101.75	100.35	98.95	103.85	105.95	102.45	115.64	DOWN
L&TFH	139	132.17	125.33	142.82	146.63	135.98	157.85	DOWN
LICHSGFIN	465.3	459.37	453.43	469.07	472.83	463.13	495.27	DOWN
LT	1403.4	1390.27	1377.13	1425.27	1447.13	1412.13	1318.6	UP
LUPIN	866.6	841.07	815.53	881.07	895.53	855.53	835.99	UP
M&M	748.4	742.9	737.4	756.55	764.7	751.05	839.81	DOWN
M&MFIN	420.4	415.37	410.33	427.97	435.53	422.93	457.08	DOWN
MANAPPURAM	83.25	81.73	80.22	85.38	87.52	83.87	100.59	DOWN
MARICO	359.5	355.52	351.53	366.37	373.23	362.38	331.33	UP
MARUTI	7574.2	7522.37	7470.53	7653.27	7732.33	7601.43	8561.72	DOWN
MCDOWELL-N	635.2	625.77	616.33	647.32	659.43	637.88	622.05	UP
MCX	704.1	696.9	689.7	716.4	728.7	709.2	768.76	DOWN
MGL	820	811.57	803.13	833.87	847.73	825.43	883.1	DOWN
MOTHERSUMI	159.25	156.3	153.15	163.4	167.55	160.45	200.02	DOWN
MRF	68792.25	68322	67851.75	69301.25	69810.25	68831	72113.32	DOWN
MRPL	73.4	72.03	70.67	75.63	77.87	74.27	92.56	DOWN
MUTHOOTFIN	452.35	446.33	440.32	462.33	472.32	456.32	411.91	UP
NATIONALUM								

Comfort 'Forecast and Analysis'

Forecast and Analysis is a daily newsletter that provides technical update on all the major instruments of the world like Gold, Silver, Crude Oil, US Dollar Index and USD/INR. We define their support and resistance levels and attempt to forecast their movement with a short / medium term perspective. Also in the report, a trader will find bias for the mentioned instruments.

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Forecast and Analysis

...Direction at a glance

Gold likely to rebound after Federal Reserve Chairman Jerome Powell used a softer tone to interest-rate policy.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
MCX GOLD	30486	30201	30000	30901	31901	Positive	Gold price traded sluggish in yesterday's trade. Key support seen at 30201 mark. Interweek strategy: Establish long positions at CMP, targeting 30901 mark and then aggressive targets at 31901 with stop at 30001.
MCX SILVER	36152	35211	34251	37001	38381	Positive	Silver prices traded with positive bias amidst short covering. Interweek strategy: Establish long positions at CMP, targeting 37001 mark and then aggressive targets at 38001-38381 zone with stop at 35211.
MCX CRUDE OIL	3661	3501	3277	3811	4535	Positive	Crude-oil prices were seen trading range bound in yesterday's trade. Confirmation of strength only above 4001. Interweek strategy: Aggressive traders can look to establish long positions above 3811, targeting 4000 and then 4535 zone with stop at 3501.
MCX COPPER	434	421	411	443	461	Neutral	Copper prices were seen rebounding in yesterday's trade. Strength seen only above 442.50. Interweek strategy: Establish short positions between 437-442.50 zone, targeting 421 mark and then at 411-415 zone. Stop above 443.
MCX NATURAL GAS	309.00	291.00	275.00	312.00	335.00	Positive	Natural Gas prices traded with positive bias in yesterday's trade. Interweek strategy: Establish long positions only between 291-295 zone, targeting 312 and then aggressive targets at 321-327.50 zone with stop at 289.
USD-INR	70.61	70.00	69.05	71.45	75.00	Positive	USD/INR at oversold zone. Support now seen at 70. Technically, oversold conditions prevail. Buying advised only above 71.45.

Forecast and Analysis

...Sailing global trend

Wall Street surges as Fed Chairman Powell strikes dovish tone.

Instrument	LTP	S1	S2	R1	R2	Bias	TRADING STRATEGY
GOLD \$	1225	1211	1191	1231	1245	Positive	Gold prices were seen inching up in yesterday's trade. Hurdles now seen at 1245. Confirmation of major strength only above 1245. Interweek Strategy: Buy at CMP, targeting 1245 and then at 1261-1265 zone with stop below 1209.
SILVER (\$)	14.44	13.75	13.05	15.05	16.09	Positive	Silver prices were trading with slight positive bias in yesterday's trade tracking strength in yellow metal. Hurdles now seen at 15.05. Confirmation of major strength only above 15.45. Interweek Strategy: Buy at CMP, targeting 15.05 zone and then at 16.09 with stop below 13.75.
WTI CRUDE OIL (\$)	51.92	49	45	55	61	Neutral	Crude-oil prices were seen inching up in yesterday's trade amidst value buying. Confirmation of strength only above 55. Interweek strategy: Establish long positions at CMP, targeting 57.50 zone and then 60-61 zone with stop at 49.
EUR/USD	1.1361	1.1201	1.1100	1.1505	1.1777	Negative	EUR/USD was seen trading with slight positive bias in yesterday's trade. We have a negative bias on EUR/USD. Major weakness seen only below 1.1201. Selling on strength should be preferred strategy.
US Dollar Index	97.07	95.00	92.50	99.00	101.00	Positive	We have positive bias for US Dollar Index. Hurdles at 99. Aggressive upside targets seen at 101. Downside well supported at 95. Major weakness now only below 92.50.
DOW JONES	25186	24221	23751	25901	27201	Neutral	Wall Street gains in Wednesday's trade with the Dow Jones Industrial Average rallying 400 points as Federal Reserve Chairman Jerome Powell said that interest rates are "just below neutral," taking a more benign stance than from early October.

Exchange	Commodity	Close	S1	S2	R1	R2	200 Day SMA	Reversal Point	Trend
MCX	ALUMINUM	135.75	135.12	134.48	136.82	137.88	145.97	140.35	DOWN
MCX	CARDAMOM	1517.1	1500.07	1483.03	1542.07	1567.03	1154.77	1450.5	DOWN
NCDEX	CASTOR	5566	5461.33	5356.67	5637.33	5708.67	4491.35	5956	UP
NCDEX	CHANA	4696	4644	4592	4729	4762	3877.77	4455	DOWN
MCX	COPPER	424.8	422.33	419.87	428.73	432.67	444.37	443.63	UP
MCX	COTTON	21530	21420	21310	21680	21830	21888.4	22220	DOWN
MCX	CRUDE-OIL	3631	3566.67	3502.33	3710.67	3790.33	4622.9	3946	UP
MCX	GOLD	30402	30301.33	30200.67	30566.33	30730.67	30728.45	30972.5	DOWN
NCDEX	GAUR GUM	8715	8597.67	8480.33	8815.67	8916.33	8974.93	9235	DOWN
NCDEX	GAUR SEED	4312	4265.33	4218.67	4348.33	4384.67	4195.71	4504	DOWN
NCDEX	JEERA	19375	19160	18945	19500	19625	17536.25	19480	DOWN
MCX	LEAD	133.4	132.28	131.17	135.38	137.37	152.75	143.33	DOWN
MCX	MENTHA OIL	1678.9	1661.27	1643.63	1689.27	1699.63	1489.02	1738	DOWN
MCX	NATURAL GAS	302.2	292.6	283	310.2	318.2	205.99	255.8	UP
MCX	NICKLE	757.1	753.8	750.5	763	768.9	923.93	784.5	UP
NCDEX	RM SEED	4063	4032	4001	4087	4111	4052.36	4190	DOWN
MCX	SILVER	35772	35599.66	35427.33	36069.66	36367.33	38585.77	37135	DOWN
NCDEX	SUGAR	3050	3050	3050	3050	3050	3614.83	3015	DOWN
NCDEX	SOYA BEAN	3366	3348	3330	3378	3390	3510.74	3432	UP
MCX	ZINC	176.55	175.57	174.58	177.52	178.48	196.88	187.27	DOWN

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