

**Traders Playbook**

Scripts	Supports			Closings (Rs)	Resistance			Trend Levels	% pft/ Loss	Trend
	Extreme	Probable	Achievable		Achievable	Probable	Extreme			
NIFTYFUT	15607	15705	15766	15,864	15962	16023	16121	17,245	-8.01%	Weak
BANKNIFTY-F	33082	33290	33418	33,626	33834	33962	34170	36,422	-7.68%	Weak
RELIANCE	2389	2404	2413	2,428	2443	2452	2467	2,810	-13.59%	Weak
ASIANPAINT	2860	2924	2992	3,011	3068	3097	3161	3,243	-7.16%	Weak
CENTURYTEX	675	682	688	699	710	716	722	859	-18.60%	Weak
TATASTEEL	1067	1080	1095	1,109	1123	1138	1151	1,259	-11.89%	Weak
HDFC	2092	2121	2147	2,175	2202	2229	2258	2,220	-2.02%	Weak
LT	1494	1515	1533	1,553	1572	1591	1612	1,718	-9.60%	Weak
ONGC	151	152	153	154	155	155	156	165	-6.67%	Weak
M&M	869	880	893	904	915	928	939	922	-1.95%	Weak
MARUTI	6985	7072	7172	7,262	7352	7452	7539	7,909	-8.18%	Weak
TATAMOTORS	391	396	402	407	412	418	422	436	-6.59%	Weak
DLF	315	321	323	327	331	334	340	380	-13.87%	Weak
BHARTIARTL	639	657	675	692	709	718	745	746	-7.24%	Weak
LICHSGFIN	325	329	337	346	355	359	367	384	-9.79%	Weak
RAYMOND	773	783	803	824	845	855	875	835	-1.26%	Weak
TITAN	1981	2012	2076	2,111	2164	2210	2274	2,507	-15.80%	Weak
BAJFINANCE	5304	5370	5512	5,653	5723	5868	6002	6,728	-15.97%	Weak
JSWSTEEL	568	575	590	605	612	628	642	726	-16.71%	Weak
TECHM	1116	1131	1160	1,190	1205	1235	1273	1,272	-6.41%	Weak
HAVELLS	1154	1169	1199	1,230	1245	1277	1306	1,317	-6.60%	Weak
AXISBANK	600	607	623	639	655	664	679	777	-17.65%	Weak
HDFCBANK	1287	1295	1300	1,308	1316	1321	1329	1,373	-4.70%	Weak
SBIN	433	444	450	456	462	468	479	508	-10.18%	Weak
INDUSINDBK	831	842	864	886	897	920	941	988	-10.33%	Weak
ICICIBANK	657	665	675	683	692	701	709	748	-8.59%	Weak
INFY	1436	1463	1474	1,493	1511	1523	1550	1,581	-5.57%	Weak
TCS	3256	3317	3343	3,385	3427	3453	3514	3,580	-5.45%	Weak
ACC	2109	2149	2165	2,193	2220	2236	2276	2,371	-7.54%	Weak
AMBUJACEM	345	349	358	367	377	381	390	385	-4.52%	Weak
JUBLFOOD	468	477	480	486	492	496	505	543	-10.42%	Weak
VOLTAS	917	935	942	954	966	973	990	1,290	-26.07%	Weak
HDFCLIFE	529	539	544	550	557	561	571	571	-3.68%	Weak

contd

### **Closing Prices**

Closing price is that price at which a scrip closes on the previous day. Traders can start their intraday trade on this level. The stock or index should sustain above or below the closing price else you should exit the trade. Ideally, half a percent should be the stop loss above or below the closing price to enter the trade.

### **Trend**

Trend is the level at which the tendency of Indices and Stocks can be identified. For best results, you can use the 'Trend Remarks' to trade. A 'Weak' trend means that traders can trade with a negative bias. If the trend is 'Strong', you can trade long with a positive bias. Base price should be the closing price.

### **Achievable (Supp/Resis)**

It is the price which can be achieved if the Index/Stock trades above or below the closing price. During normal course of trading, first levels are important as one can take profits around first resistance and supports levels.

### **Probable (Supp/Resis)**

It's a second resistance/support and can be achieved if stocks/indices are in trending mode. Events can lead stocks and indices to reach these levels.

### **Extreme levels**

Sometimes, the stocks fall or rise to their average lowest or highest levels FOR THE DAY and that may act as an excellent contra buying or selling opportunity with a stop loss given in the table. This means buying around extreme support and selling around extreme resistance strictly with a given stop loss. For e.g. If the extreme support for Nifty is given at 5605, and in case the market comes down to similar levels, then you can initiate long positions with the given 'stop loss for long' in the column, say at 5585. If it breaks 5585 then the trader must exit the position. This is valid on both the sides.

---

### RATING SCALE (PRIVATE CLIENT GROUP)

**BUY** – A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.

**SELL** – A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.

**Stop Loss Order** – An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

---

### FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b>	<b>Arun Agarwal</b>	<b>Amit Agarwal, CFA</b>	<b>Hemali Dhame</b>
Head of Research	Auto & Auto Ancillary	Transportation, Paints, FMCG	Banking & Finance
shrikant.chouhan@kotak.com	arun.agarwal@kotak.com	agarwal.amit@kotak.com	Hemali.Dhame@kotak.com
+91 22 6218 5408	+91 22 6218 6443	+91 22 6218 6439	+91 22 6218 6433
<b>Jatin Damania</b>	<b>Purvi Shah</b>	<b>Rini Mehta</b>	<b>K. Kathirvelu</b>
Metals & Mining, Midcap	Pharmaceuticals	Research Associate	Support Executive
jatin.damania@kotak.com	purvi.shah@kotak.com	rini.mehta@kotak.com	k.kathirvelu@kotak.com
+91 22 6218 6440	+91 22 6218 6432	+91 80801 97299	+91 22 6218 6427
<b>Sumit Pokharna Pankaj Kumar</b>			
Oil and Gas, Information Tech			
Construction, Capital Goods & Midcaps			
sumit.pokharna@kotak.com			
+91 22 6218 6438			

---

### TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

**Shrikant Chouhan**  
**Amol Athawale**  
**Sayed Haider**

shrikant.chouhan@kotak.com amol.athawale@kotak.com  
 +91 22 6218 5408+91 20 6620 3350 sayed.haider@kotak.com  
 +91 22 62185498

Research Associate

## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal Prashanth Lalu Prasenjit Biswas, CMT, CFTe

sahaj.agrawal@kotak.com prashanth.lalu@kotak.com prasenjit.biswas@kotak.com  
 +91 79 6607 2231+91 22 6218 5497+91 33 6615 6273

### Disclosure/Disclaimer (Private Client Group)

Kotak Securities Limited is a corporate trading and clearing member of BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSE), National Commodity and Derivatives Exchange (NCDEX) and Multi Commodity Exchange (MCX). Our businesses include stock broking, services rendered in connection with distribution of primary market issues and financial products like mutual funds and fixed deposits, depository services and Portfolio Management.

Kotak Securities Limited is also a depository participant with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Kotak Securities Limited is also registered with Insurance Regulatory and Development Authority as Corporate Agent for Kotak Mahindra Old Mutual Life Insurance Limited and is also a Mutual Fund Advisor registered with Association of Mutual Funds in India (AMFI). We are registered as a Research Analyst under SEBI (Research Analyst) Regulations, 2014.

We hereby declare that our activities were neither suspended nor we have defaulted with any stock exchange authority with whom we are registered in last five years. However SEBI, Exchanges and Depositories have conducted the routine inspection and based on their observations have issued advise/warning/deficiency letters/ or levied minor penalty on KSL for certain operational deviations. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point of time.

We offer our research services to clients as well as our prospects.

This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Persons into whose possession this document may come are required to observe these restrictions.

This material is for the personal information of the authorized recipient, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It is for the general information of clients of Kotak Securities Ltd. It does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients.

We have reviewed the report, and in so far as it includes current or historical information, it is believed to be reliable though its accuracy or completeness cannot be guaranteed. Neither Kotak Securities Limited, nor any person connected with it, accepts any liability arising from the use of this document. The recipients of this material should rely on their own investigations and take their own professional advice. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions -including those involving futures, options and other derivatives as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Reports based on technical analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals.

Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Kotak Securities Limited has two independent equity research groups: Institutional Equities and Private Client Group. This report has been prepared by the Private Client Group.

We and our affiliates/associates, officers, directors, and employees, Research Analyst(including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein 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/company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of Research Report or at the time of public appearance. Kotak Securities Limited (KSL) may have proprietary long/short position in the above mentioned scrip(s) and therefore may be considered as interested. The views provided herein are general in nature and does not consider risk appetite or investment objective of particular investor; readers are requested to take independent professional advice before investing. This should not be construed as invitation or solicitation to do business with KSL. Kotak Securities Limited is also a Portfolio Manager. Portfolio Management Team (PMS) takes its investment decisions independent of the PCG research and accordingly PMS may have positions contrary to the PCG research recommendation. Kotak Securities Limited does not provide any promise or assurance of favourable view for a particular industry or sector or business group in any manner. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and take professional advice before investing.

The analyst 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.

No part of this material may be duplicated in any form and/or redistributed without Kotak Securities' prior written consent.

Details of Associates are available on [www.kotak.com](http://www.kotak.com)

"Note that the research analysts contributing to the research report may not be registered/qualified as research analysts with FINRA; and  
Such research analysts may not be associated persons of Kotak Mahindra Inc and therefore, may not be subject to NASD Rule 2711 restrictions on communications with a subject company, public appearances and trading securities held by a research analyst account

Any U.S. recipients of the research who wish to effect transactions in any security covered by the report should do so with or through Kotak Mahindra Inc. (Member FINRA/SIPC) and (ii) any transactions in the securities covered by the research by U.S. recipients must be effected only through Kotak Mahindra Inc. (Member FINRA/SIPC) at 369 Lexington Avenue 28th Floor NY NY 10017 USA (Tel:+1 212-600-8850).

Kotak Securities Limited and its non US affiliates may, to the extent permissible under applicable laws, have acted on or used this research to the extent that it relates to non US issuers, prior to or immediately following its publication. This material should not be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This research report and its respective contents do not constitute an offer or invitation to purchase or subscribe for any securities or solicitation of any investments or investment services. Accordingly, any brokerage and investment services including the products and services described are not available to or intended for Canadian persons or US persons."

Research Analyst has served as an officer, director or employee of subject company(ies): No

We or our associates may have received compensation from the subject company(ies) in the past 12 months.

We or our associates have managed or co-managed public offering of securities for the subject company(ies) in the past 12 months: No

We or our associates may have received compensation for investment banking or merchant banking or brokerage services from the subject company(ies) in the past 12 months. We or our associates may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company(ies) in the past 12 months. We or our associates may have received compensation or other benefits from the subject company(ies) or third party in connection with the research report. Our associates may have financial interest in the subject company(ies).

Research Analyst or his/her relative's financial interest in the subject company(ies): No

Kotak Securities Limited has financial interest in the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report: No

"However, Kotak Securities Prop/Arbitrage team could have exposure/financial interest to the subject company/companies during the ongoing month."

Nature of financial interest is holding of equity shares or derivatives of the subject company.

Our associates may have actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report.

Research Analyst or his/her relatives has actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report: No.

Kotak Securities Limited has actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report: No

By referring to any particular sector, Kotak Securities Limited does not provide any promise or assurance of favourable view for a particular industry or sector or business group in any manner. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and take professional advice before investing. Such representations are not indicative of future results.

Subject company(ies) may have been client during twelve months preceding the date of distribution of the research report.

"A graph of daily closing prices of securities is available at <https://www.nseindia.com/ChartApp/install/charts/mainpage.jsp> and <http://economictimes.indiatimes.com/markets/stocks/stock-quotes>. (Choose a company from the list on the browser and select the "three years" icon in the price chart)."

Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051, Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: [www.kotak.com/www.kotaksecurities.com](http://www.kotak.com/www.kotaksecurities.com). Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: INZ000200137 (Member ID: NSE-08081; BSE-673; MSE-1024; MCX-56285; NCDEX-1262), AMFI ARN 0164, PMS INP000000258 and Research Analyst INH000000586. NSDL/CDSL: IN-DP-629-2021. Our research should not be considered as an advertisement or advice, professional or otherwise. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and the like and take professional advice before investing. Investments in securities market are subject to market risks, read all the related documents carefully before investing. Derivatives are a sophisticated investment device. The investor is requested to take into consideration all the risk factors before actually trading in derivative contracts. Compliance Officer Details: Mr. Sanjayu Nair. Call: 022 - 4285 8484, or Email: [ks.compliance@kotak.com](mailto:ks.compliance@kotak.com).

In case you require any clarification or have any concern, kindly write to us at below email ids:

**Level 1:** For Trading related queries, contact our customer service at 'service.securities@kotak.com' and for demat account related queries contact us at [ks.demat@kotak.com](mailto:ks.demat@kotak.com) or call us on: Toll free numbers 18002099191 / 1860 266 9191

**Level 2:** If you do not receive a satisfactory response at Level 1 within 3 working days, you may write to us at [ks.escalation@kotak.com](mailto:ks.escalation@kotak.com) or call us on 022-42858445 and if you feel you are still unheard, write to our customer service HOD at [ks.servicehead@kotak.com](mailto:ks.servicehead@kotak.com) or call us on 022-42858208.

**Level 3:** If you still have not received a satisfactory response at Level 2 within 3 working days, you may contact our Compliance Officer (Mr. Sanjayu Nair) at [ks.compliance@kotak.com](mailto:ks.compliance@kotak.com) or call on 91- (022) 4285 8484.

**Level 4:** If you have not received a satisfactory response at Level 3 within 7 working days, you may also approach Managing Director / CEO (Mr. Jaideep Hansraj) at [ceo.ks@kotak.com](mailto:ceo.ks@kotak.com) or call on 91-(022) 4285 8301.