

Trading Calls

EXIDEINDLong/Buy26th July 2017

Last few couple of days Exide is trading in wave 2 and today it has confirmed the low point of wave 2 with good volumes. Hence we advise our client to buy near 218.75 for the first price target of 225.10 and second price target of 227.80, which is the tgt of expected wave iii of 3, with 212.45 as SL.

JUSTDIALLong/Buy25th July 2017

Just dial has confirmed the low point of wave 4 after spending some more time in complex corrective. It couldn't retraced 100% of wave 3 which is theoretically justified. Hece we advise our clinet to buy near 391 for the expected internal target fo wave v of I of 5 with 347 as SL. Out expected first target is 435 and second target is 446. In respect of wave 3, volume in wave 4 was low and again volume is rising in early waves of larger wave 5 which is also good

IL&FSTRANSLong/Buy20th July 2017

Since 30June 2016 stocks is trading in expected A-B-C format. On 18July it has confirmed the low point of wave B. Hence we adivse our client to buy near 95.40 for the first price target of 99.50 and second price target of 102, which is target of expected wave III of C with 91.30 as SL.

CASTROLLong/Buy13th July 2017

Castrol India Limited has made a double bottom at Rs 396 and thereafter gave a smart pullback rally yesterday It has also made positive divergence both in RSI and Stochastic on daily chart. Therefore we advise traders to initiate long position in the stock near Rs 408 with a stop loss of Rs 395. The upside targets are Rs 419 and Rs 438

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
31-Jul-17	5485	6682	(1197)
Jul-17	93871	90986	2885
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
31-Jul-17	4865	3096	1768
Jul-17	59420	56827	2593

Market	Value	% Change
SGX Nifty	10087.00	-0.18%

Nifty Key Levels

Support	S1 : 9838	S2 : 9792
Resistance	R1 : 10115	R2: 10260

Market Outlook

Nifty derivative range as suggested by structure of open interest at different strike price suggests 9800-10000 for remaining days of July series. Initial range suggested for August series is 9700-10000. Also at the money strangle premium for August series is Rs 267 much higher than how July series has started and this implies market participants assumes some volatility in August series. After correcting sharply in May, Nifty Small Cap Index made a new high on Friday suggesting sharp stock specific move will continue. Among international development - Venezuela's sovereign debt saw sharp decline last week amid talk of US sanction ahead of Venezuela's president announcing to re-write its constitutions. Venezuela's GDP has already shrunk by about 32% since 2014 as it is dependent mostly on oil export. Any further negative development here could see higher volatility in commodity market across globe. Other important global event this week would be US Fed policy outcome on Wednesday on interest rate.

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	0.4	0.3	3.3	34.0
Automobiles	0.6	0.5	5.0	18.7
Chemicals	0.2	(0.5)	3.1	23.3
Construction Materials	1.6	0.1	6.0	18.3
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	0.1	1.3	4.8	13.2
Energy	1.1	0.7	9.2	38.3
Financials	0.9	2.9	8.1	33.6
Health Care	(1.2)	(3.1)	0.6	(11.2)
Household Durables	(0.8)	0.4	0.9	16.88
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.44	(0.6)	5.8	(0.5)
Metals/Mining/Minerals	1.2	1.0	8.1	21.0
Telecom	0.0	(0.2)	9.0	7.3
Utilities	1.0	1.1	5.1	17.1

Participant wise Open Interest In Equities Derivative (no. of contracts)

Long Position				
	DII	FII	Pro	Other
Future Index	17168	170032	25135	122315
Future Stock	15811	315733	126807	869776
Option Index Call	122258	255562	165866	320715
Option Index Put	59505	285290	179250	511077
Option Stock Call	0	10628	26994	117753
Option Stock Put	0	11455	29011	48725

Short Position				
	DII	FII	Pro	Other
Future Index	35852	58861	39633	200304
Future Stock	552180	440439	61044	274464
Option Index Call	0	167803	181510	515088
Option Index Put	0	124026	213306	697790
Option Stock Call	0	10624	51844	92907
Option Stock Put	0	6821	23207	59163

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
533400	FCEL	37.6
532524	PTC	27.4
501301	TATAINVEST	24.7
500034	BAJFINANCE	23.9
524742	CAPPL	22.9
533519	L&TFH	22.0
532978	BAJAJFINSV	21.8
532714	KEC	20.4
532149	BANKINDIA	19.6
515030	ASAHIINDIA	19.3

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532670	RENUKA	44.4
533155	JUBLFOOD	38.6
512131	SIGNET	33.2
532872	SPARC	28.6
532648	YESBANK	25.9
533228	BHARATFIN	19.3
500067	BLUESTARCO	17.7
532938	FCH	17.5
500251	TRENT	13.1
532371	TTML	12.6

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532915	RELIGARE	(42.66)
538835	INTELLECT	(10.10)
500124	DRREDDY	(9.86)
532819	MINDTREE	(9.82)
500411	THERMAX	(7.16)
521248	KITEX	(6.47)
532944	ONMOBILE	(5.98)
532843	FORTIS	(5.29)
504067	ZENSARTECH	(4.20)
532706	INOXLEISUR	(3.44)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532541	NIITTECH	(10.24)
500875	ITC	(8.43)
500405	SUPPETRO	(8.25)
500163	GODFRYPHLP	(7.50)
507880	VIPIND	(6.31)
500380	JKLAKSHMI	(5.17)
530965	IOC	(5.04)
526586	WIMPLAST	(4.39)
500249	KSBPUMPS	(2.59)
532349	TCI	(2.20)

* ES- Earning Score is average of EM (Earning Momentum defined as relative performance in terms of operating profit growth) and EQ (Earning Quality defined as relative balance sheet strength in terms of debt and working capital)

* PS- Price Score is of a company is relative price performance in multiple time-frame

Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

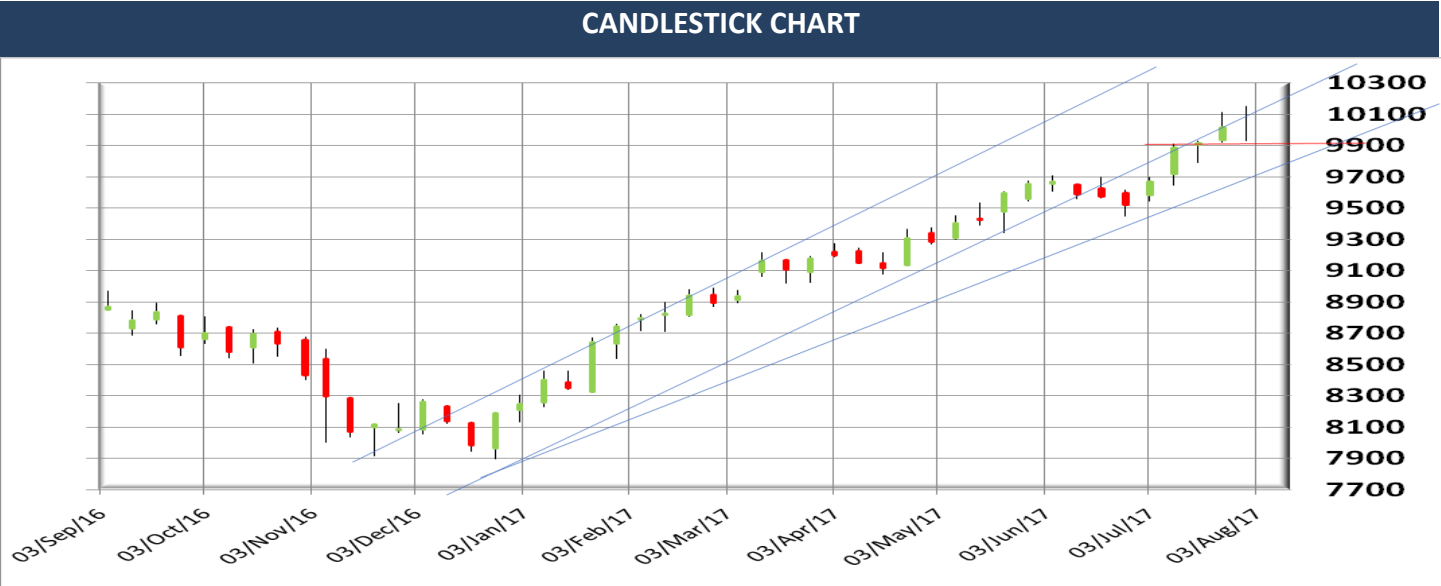
1st Aug 2017

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During last week Nifty respected two levels on the higher side. The monthly bull channel top at 10020 and weekly bull channel top of 10080. It did go above this level but quickly retraced and closed below both these levels. It is expected that these levels on the bull channel will be respected in coming week also.

The range for the next week is 10150 to 9928 as per the weekly chart but the level of 10150 is expected only after Monday. Probably rate cut on Wednesday will spur the market to that level.

But we continue to hold the view that profits should be booked on each rally. More than 75% of Nifty companies have declared their results. EPS of Nifty is almost at the same level as it was at the end of June. PE of Nifty is at 25.56 almost touching 10 year high of 25.91. Along with this market is at top of weekly and monthly bull channels. Logically profits should be booked



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10115	ALL TIME HIGH
Resistance 2	10150	TOP OF WEEKLY BULL CHANNEL
Support 1	9944	FRIDAY LOW
Support 2	9928	PREVIOUS RESISTANCE NOW SUPPORT
Support 3	9850	20 DMA

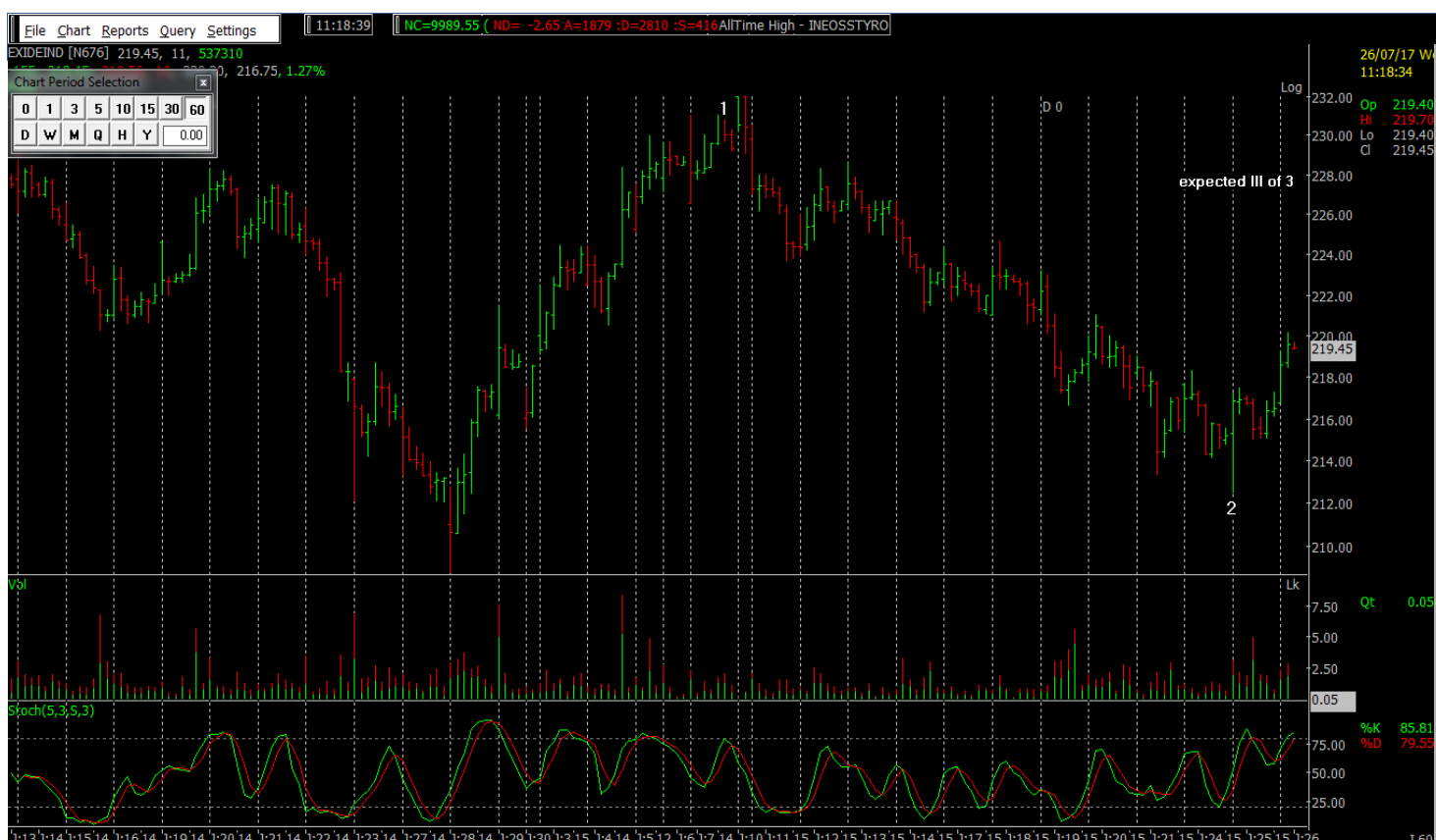
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Rating : Long / BUY

Initiation Date 26-Jul-17

BSE Code	500086
NSE Symbol	EXIDEIND
52wk Range H/L	249.70/168.35
Mkt Capital (Rs Cr)	18653
Av.Cash Volume	
Open Interest	-

Buy Price	218.75
Stop Loss	212.45
Target Price1	225.1
Target Price2	227.8
Upside in Tgt1	2.90
Upside in Tgt2	4.14



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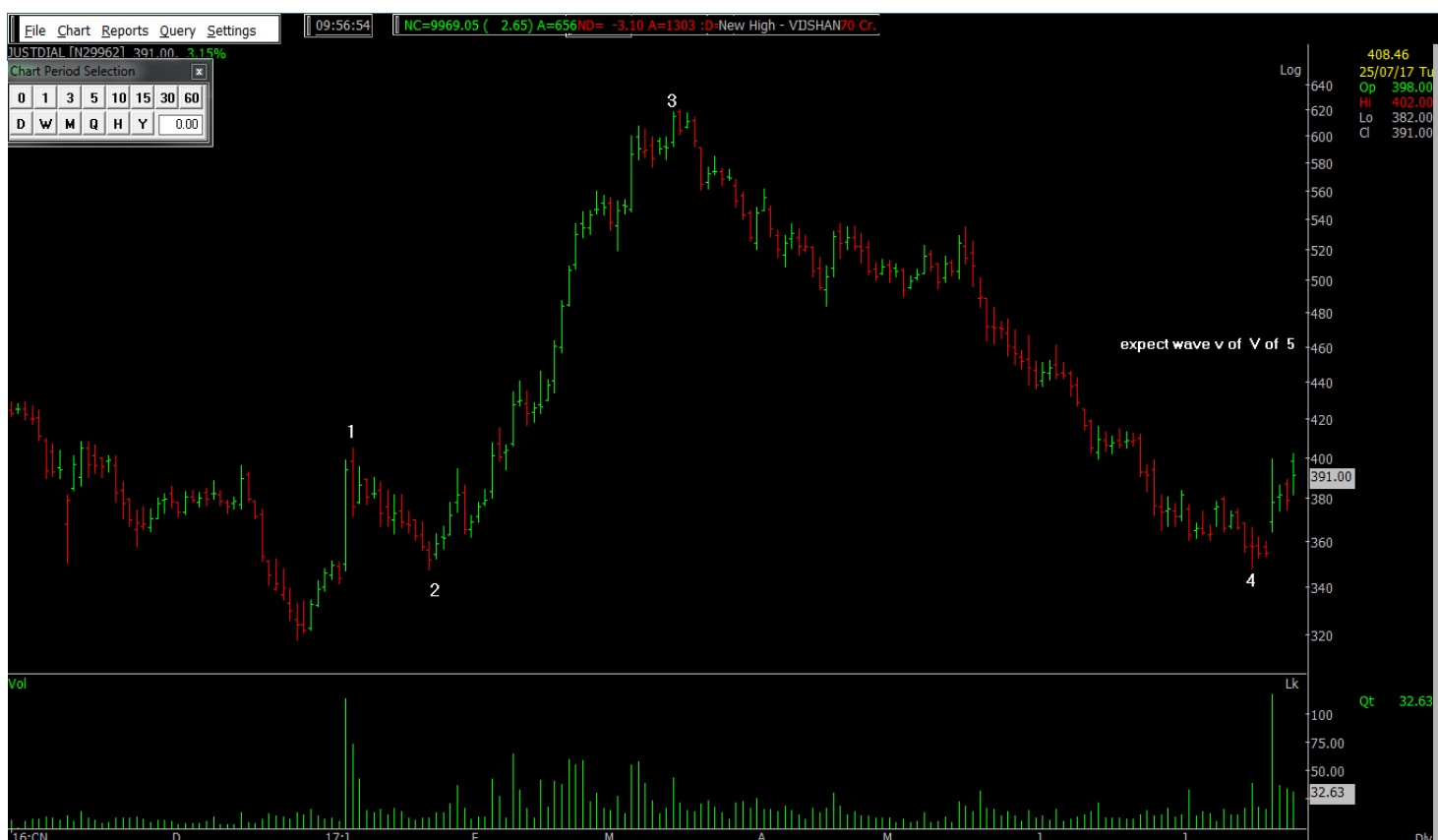
Rating : Long / BUY

Initiation Date

25-Jul-17

BSE Code	535648
NSE Symbol	JUSTDIAL
52wk Range H/L	619.45/318.20
Mkt Capital (Rs Cr)	2728
Av.Cash Volume	
Open Interest	-

Buy Price	391
Stop Loss	347
Target Price1	435
Target Price2	446
Upside in Tgt1	11.25
Upside in Tgt2	14.07



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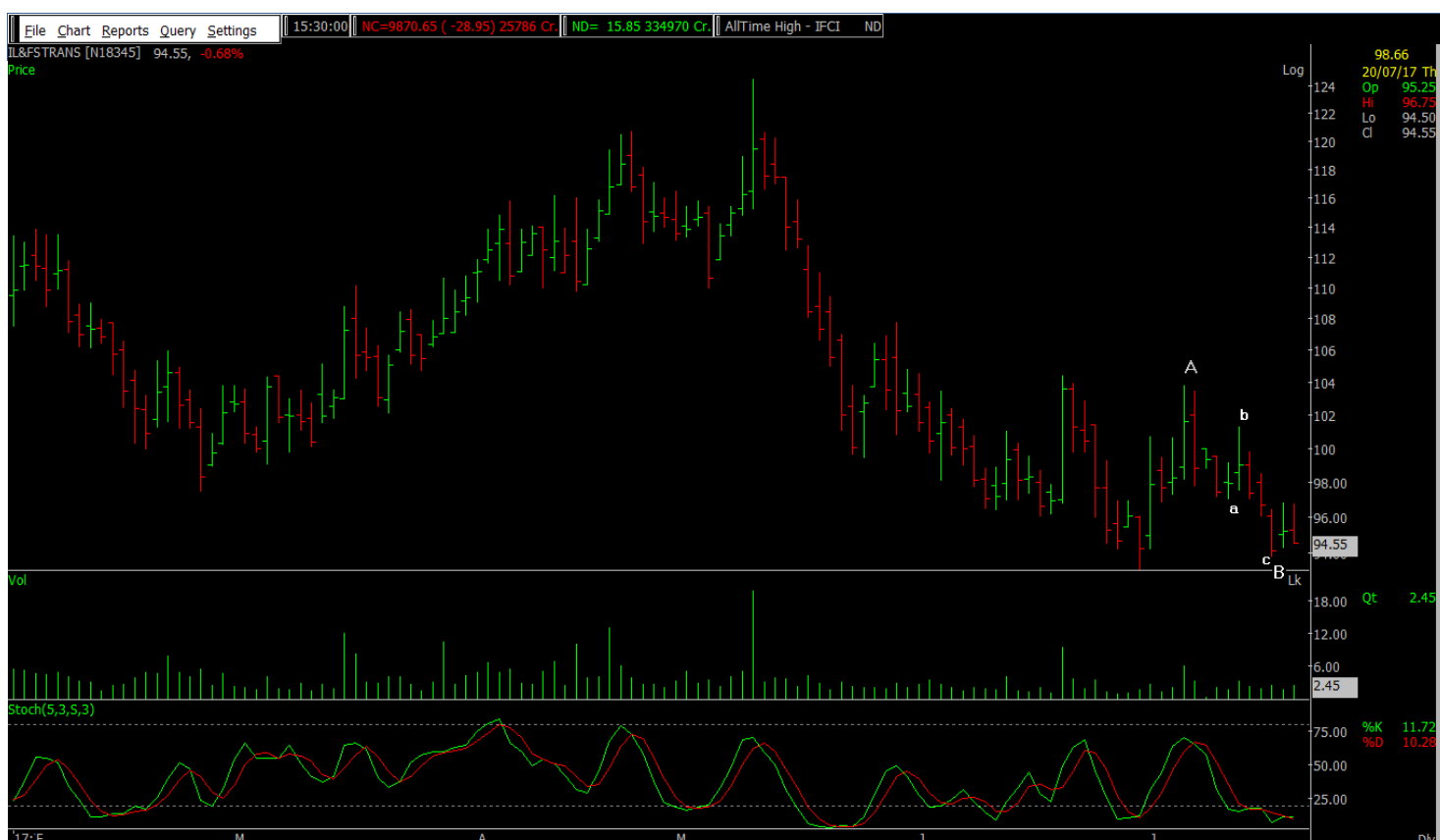
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Rating : Long / BUY

Initiation Date 20-Jul-17

BSE Code	533177
NSE Symbol	IL&FSTRANS
52wk Range H/L	124.80/65.85
Mkt Capital (Rs Cr)	3154
Av.Cash Volume	
Open Interest	-

Buy Price	95.4
Stop Loss	91.3
Target Price1	99.5
Target Price2	102
Upside in Tgt1	4.30
Upside in Tgt2	6.92



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Rating : Long / BUY

13-Jul-17

BSE Code	500870	Buy Price	408.4
NSE Symbol	CASTROLIND	Stop Loss	395
52wk Range H/L	353.20/495.30	Target Price1	419
Mkt Capital (Rs Cr)	20198	Target Price2	438
Av.Cash Volume(,000)	1076	Upside in Tgt1	3%
Open Interest	NA	Upside in Tgt2	7%

Technical Chart



Castrol India Limited has made a double bottom at Rs 396 and thereafter gave a smart pullback rally yesterday It has also made positive divergence both in RSI and Stochastic on daily chart. So some upmove is expected in the extreme short term from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 408 with a stop loss of Rs 395. The upside targets are Rs 419 and Rs 438.

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