

Trading Calls

VGUARD Long/Buy 20th June 2017
V-Guard Industries Ltd has found a strong support near 100 DMA (at Rs 176) and thereafter gave a good pullback rally on Monday with decent volumes.
Therefore we advise traders to initiate long position in the stock near Rs 186.85 with a stop loss of Rs 176. The upside targets are Rs 198 and Rs 207.

SAIL Long/Buy 6th June 2017
SAIL is consolidating from last few couple of days in the form of A-B-C. Day before yesterday it has confirmed the low point of B, So we advise our client to Buy near 57.80 for the first price target of 59.50 and second price target of 60.50 (which is expected tgt of C) with 56.20 as SL.

ACC Long/Buy 25th May 2017
In respect to price corrective fall this fall was sharp which was expected. We observed that volume is low in this sharp fall and hence we advise to buy near 1613 for the first price target of 1663 and second target of 1700 with 1563 as SL. Stockhastic is also trying to move up from over sold zone.

DABUR Long/Buy 3th April 2017
Dabur India has been in a strong uptrend since January 2017. The stock has given a bullish breakout above 100 DMA with decent volumes. So some fresh buying is likely in the stock at the current level.

MERCK Long/Buy 22th Mar 2017
After consolidating near 50 DMA since last one month, MERCK Ltd. has given a sharp pullback rally yesterday. The stock has also given a channel breakout above Rs 1020 with decent volumes.
Therefore we advise traders to initiate long position in the stock near Rs 1025 with a stop loss of Rs 928. The upside targets are Rs 1123 and Rs 1248.

Table with Institutional Turnover data for FII and DII, including Buy, Sale, and Net values for July 2017.

Table with Market, Value, and % Change for SGX Nifty.

Table with Nifty Key Levels, Support, and Resistance.

Market Outlook
During last one month Nifty has traded between 9550 and 9771, a range of mere 2.3%. Nifty loosing volatility after sharp rally since December 2016 is a sign of maturity of our market or is this a lull before the storm, July series will surely let us figure out. In fact even global equity markets are trading strong almost in a bullet proof manner and this is amazing. US S&P 500 VIX has fallen to single digit levels. Lately cause of concern have been the performance of the broader market. Mid and Small cap stocks were leaders of the current market rally, but since middle of May Nifty Mid cap index and Nifty Small cap index surely has gone into a correction mode. And traders and short term investors need to be very cautious on small and micro cap stocks as valuation remains quite stretched for most of the small and micro cap stocks. Though Nifty continue to be in upward journey but if Nifty falls below 9500, it will bring sharper fall in mid, small and micro cap stocks.
Derivative range continues to be 9550-9750 though large open interest at 9700 CE make 9700 a strong resistance for current June series. Early indication of open interest built up for July series suggests wider Nifty range and consequently sharp volatility. BankNifty particularly looks vulnerable for volatility spike led by mid and small PSU banks where NPA woes appears to be getting further aggravated due to RBI latest directives. Early July series will be full of news about GST implementation and 1QFY18 and 2QFY18 surely will see negative impact on corporate earnings. GSTN system is expected to process 3.5 billion invoices every month, a change of this order surely will be nerve wrecking for many businesses particularly smaller one. We see clarity emerging only in September as far as fundamental of the market is concerned.

Table with Sectoral Performance (%) showing 1 Day, 1 Week, 1 Month, and 1 Year performance for various sectors.

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

Long Position				
	DII	FII	Pro	Other
Future Index	15835	190589	24548	136414
Future Stock	22489	410919	140343	890231
Option Index Call	122258	249350	200032	323004
Option Index Put	38050	342603	192002	649335
Option Stock Call	0	22336	37877	161543
Option Stock Put	0	19386	34861	76827

Short Position				
	DII	FII	Pro	Other
Future Index	27933	73074	71171	195208
Future Stock	504709	603676	71334	284263
Option Index Call	0	154023	179979	560642
Option Index Put	0	73057	336885	812048
Option Stock Call	90	17037	73179	131450
Option Stock Put	0	11368	37929	81777

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
531266	VSTILLERS	25.1
532832	IBREALEST	23.7
511288	GRUH	22.4
524742	CAPPL	20.7
532670	RENUKA	18.4
509966	VSTIND	17.3
505726	IFBIND	16.4
500407	SWARAJENG	15.9
532809	FSL	14.3
532301	TATACOFFEE	14.0

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532371	TTML	25.2
532617	JETAIRWAYS	18.8
524804	AUROPHARMA	18.7
533155	JUBLFOOD	17.0
500187	HSIL	15.9
513375	CARBORUNIV	14.8
532890	TAKE	14.8
517380	IGARASHI	13.5
500477	ASHOKLEY	13.5
500111	RELCAPITAL	13.5

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532915	RELIGARE	(32.47)
535648	JUSTDIAL	(15.21)
511389	VIDEOIND	(12.50)
533265	GALLISPAT	(8.27)
532885	CENTRALBK	(7.31)
500850	INDHOTEL	(7.24)
504067	ZENSARTECH	(7.24)
533552	RUPA	(6.73)
533573	APLLTD	(6.65)
532706	INOXLEISUR	(5.48)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532523	BIOCON	(67.83)
532843	FORTIS	(16.16)
530965	IOC	(10.24)
500405	SUPPETRO	(9.01)
500031	BAJAJELEC	(7.97)
500110	CHENNPETRO	(7.03)
530943	SABTN	(5.95)
500185	HCC	(5.73)
500104	HINDPETRO	(5.13)
532977	BAJAJ-AUTO	(5.01)

* 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.

Rating : Long / BUY

20-Jun-17

BSE Code	532953	Buy Price	186.85
NSE Symbol	VGUARD	Stop Loss	176
52wk Range H/L	220.85/152.10	Target Price1	198
Mkt Capital (Rs Cr)	7941	Target Price2	207
Av.Cash Volume(,000)	1071	Upside in Tgt1	6%
Open Interest	3591000	Upside in Tgt2	11%

Technical Chart



V-Guard Industries Ltd has found a strong support near 100 DMA (at Rs 176) and thereafter gave a good pullback rally on Monday with decent volumes.

Therefore we advise traders to initiate long position in the stock near Rs 186.85 with a stop loss of Rs 176. The upside targets are Rs 198 and Rs 207.

RSI, MACD and Stochastic all are in oversold zone, suggesting some fresh buying is likely to emerge at the current level.

Rating : Long / BUY

Initiation Date6-Jun-17

BSE Code	500113	Buy Price	57.8
NSE Symbol	SAIL	Stop Loss	56.2
52wk Range H/L	68.55/40.75	Target Price1	59.5
Mkt Capital (Rs Cr)	23913	Target Price2	60.5
Av.Cash Volume	5,978	Upside in Tgt1	2.94
Open Interest	-	Upside in Tgt2	4.67



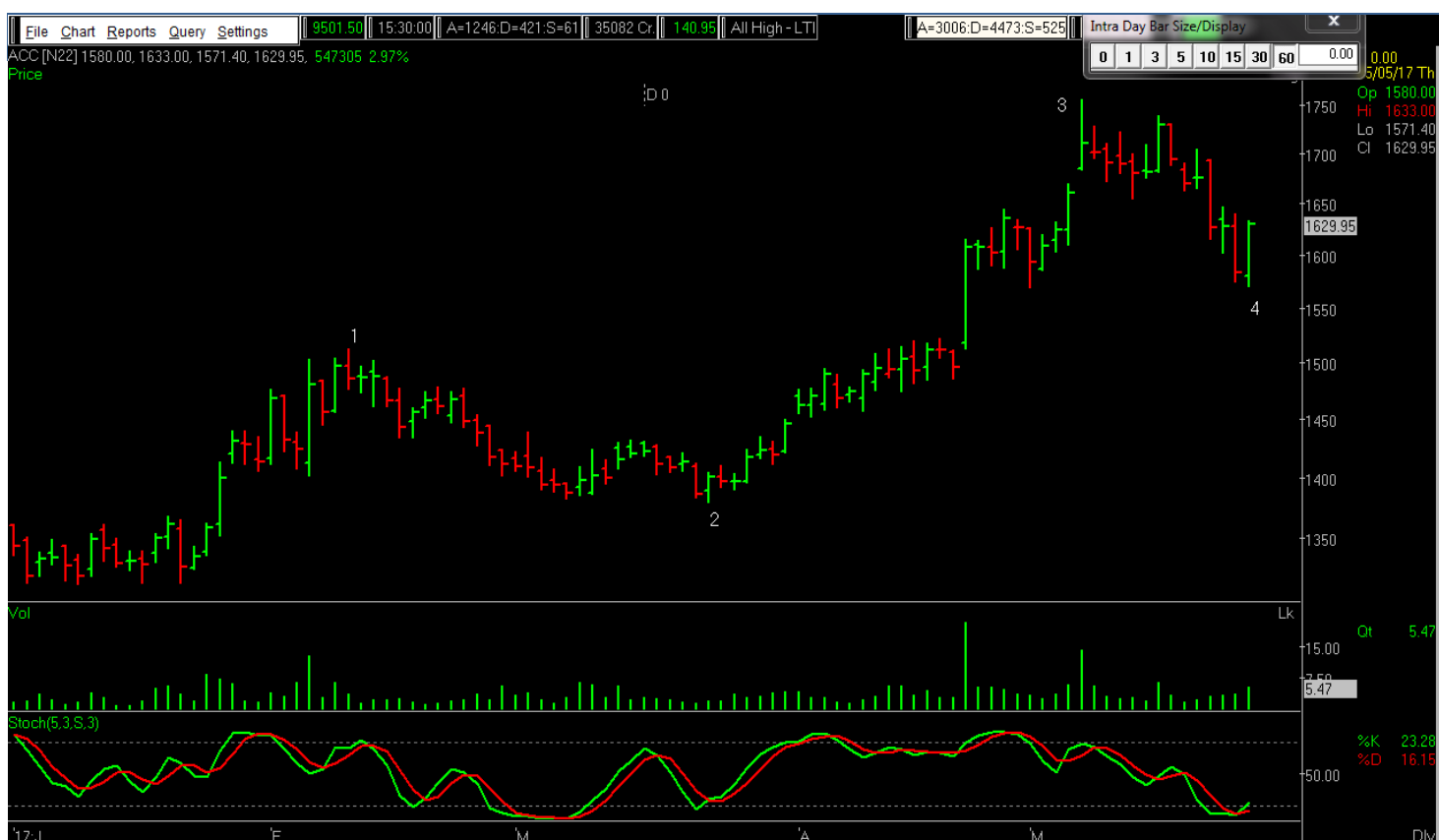
SAIL is consolidating from last few couple of days in the form of A-B-C. Day before yesterday it has confirmed the low point of B, So we advise our client to Buy near 57.80 for the first price target of 59.50 and second price target of 60.50 (which is expected tgt of C) with 56.20 as SL.

Rating : Long / BUY

Initiation Date **25-May-17**

BSE Code	500410
NSE Symbol	ACC
52wk Range H/L	1753.85/1257
Mkt Capital (Rs Cr)	30322
Av.Cash Volume	15,161
Open Interest	-

Buy Price	1613
Stop Loss	1563
Target Price1	1663
Target Price2	1700
Upside in Tgt1	3.10
Upside in Tgt2	5.39



In respect to preceding corrective fall this fall was sharp which was expected. One positive thing we can observed that volume is low in this sharp fall compare to exptended impulse which is technically sound. Hence we advise our client to go long near 1613 for the first price target of 1663 and second price target of 1700 with 1563 as SL. Stockhastic is also trying to move up from over sold zone.

Rating : Long / BUY

Initiation Date 3-Apr-17

BSE Code	500096	Buy Price	286.9
NSE Symbol	DABUR	Stop Loss	270
52wk Range H/L	244.95/320	Target Price1	304
Mkt Capital (Rs Cr)	50556	Target Price2	327
Av.Cash Volume(,000)	598	Upside in Tgt1	6%
Open Interest	11453182	Upside in Tgt2	14%

Technical Chart



Dabur India is in continuous uptrend since January 2017. The stock has given a bullish breakout above 200 DMA with decent volumes. So some fresh buying is likely to emerge in the stock at the current level.

Rating : Long / BUY

Initiation Date

22-Mar-17

BSE Code	500126
NSE Symbol	MERCK
52wk Range H/L	625.10/1157
Mkt Capital (Rs Cr)	1701
Av.Cash Volume(,000)	38.4
Open Interest	NA

Buy Price	1025.7
Stop Loss	928
Target Price1	1123
Target Price2	1248
Upside in Tgt1	9%
Upside in Tgt2	22%

Technical Chart



After consolidating near 50 DMA since last one month, MERCK Ltd. has given a sharp pullback rally yesterday. The stock has also given a channel breakout above Rs 1020 with decent volumes.

Therefore we advise traders to initiate long position in the stock near Rs 1025 with a stop loss of Rs 928. The upside targets are Rs 1123 and Rs 1248.

The indicators (like RSI and MACD) are in oversold zone suggesting some fresh upside in the extreme short term.

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