

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 observed an impulse which is technically sound. Hence we advise to Buy 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.

Acc Tgt
achived and
50% profit
Book

DABUR Long/Buy 3th April 2017

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.

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.

Institutional Turnover

FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
22-Jun-17	4876	4606	270
Jun-17	83223	85506	(2283)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
22-Jun-17	2537	2583	(46)
Jun-17	49502	44791	4711

Market	Value	% Change
SGX Nifty	9638.00	0.17%

Nifty Key Levels

Support	S1: 9550	
Resistance	R1: 9710	

Market Outlook

During last one month Nifty has traded between 9550 and 9710, a range of mere 1.7%. 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.

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	(1.7)	(1.6)	5.7	43.6
Automobiles	(1.4)	(1.7)	2.0	22.2
Chemicals	(1.1)	(1.0)	4.7	33.3
Construction Materials	(1.2)	(1.6)	(1.6)	24.5
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(1.6)	(2.3)	(2.1)	15.4
Energy	(1.1)	(1.9)	(1.4)	37.6
Financials	(1.3)	(0.9)	3.9	36.3
Health Care	(0.4)	(0.9)	(1.1)	(4.5)
Household Durables	(1.0)	(1.1)	(0.6)	23.03
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(0.64)	(0.7)	(3.0)	(9.7)
Metals/Mining/Minerals	(0.8)	(1.0)	(1.1)	20.3
Telecom	(0.5)	0.2	(2.0)	0.8
Utilities	(0.4)	(1.0)	1.4	17.8

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

Long Position				
	DII	FII	Pro	Other
Future Index	15573	239885	24498	98745
Future Stock	35611	412731	186272	992674
Option Index Call	139834	246775	177849	469084
Option Index Put	38336	421759	177331	614848
Option Stock Call	335	36999	52112	299170
Option Stock Put	0	33684	52288	120059

Short Position				
	DII	FII	Pro	Other
Future Index	20339	79572	37357	241433
Future Stock	510449	735134	111946	269759
Option Index Call	0	189720	234980	608841
Option Index Put	0	108900	315884	827490
Option Stock Call	14	35561	127611	225430
Option Stock Put	0	20600	63993	121438

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532509	SUPRAJIT	33.1
500407	SWARAJENG	31.4
532832	IBREALEST	28.3
532892	MOTILALOFS	26.8
532636	INDIAINFO	25.3
511196	CANFINHOME	24.0
511431	VAKRANSOFT	20.8
531266	VSTTILLERS	20.1
533758	APLAPOLLO	19.9
532856	TIMETECHNO	19.6

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
533088	MHRIL	28.2
524804	AUOPHARMA	27.8
532830	ASTRAL	27.0
532548	CENTURYPLY	24.6
505714	GABRIEL	23.4
517380	IGARASHI	22.8
500408	TATAELXSI	21.0
532890	TAKE	20.5
532617	JETAIRWAYS	20.3
532777	NAUKRI	17.2

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
511389	VIDEOIND	(70.50)
521248	KITEX	(26.40)
532839	DISHTV	(19.50)
532712	RCOM	(18.00)
535648	JUSTDIAL	(17.20)
532885	CENTRALBK	(16.50)
532944	ONMOBILE	(13.20)
533573	APLLTD	(12.50)
524404	MARKSANS	(10.10)
532525	MAHABANK	(5.60)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532523	BIOCON	(63.10)
532955	RECLTD	(16.40)
532843	FORTIS	(11.30)
530965	IOC	(11.00)
532779	TORNTPOWER	(9.50)
532477	UNIONBANK	(8.70)
532755	TECHM	(8.70)
500116	IDBI	(8.10)
530019	JUBILANT	(6.90)
500110	CHENNPETRO	(6.70)

* 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
NSE Symbol	VGUARD
52wk Range H/L	220.85/152.10
Mkt Capital (Rs Cr)	7941
Av.Cash Volume(,000)	1071
Open Interest	3591000

Buy Price	186.85
Stop Loss	176
Target Price1	198
Target Price2	207
Upside in Tgt1	6%
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 Date

6-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



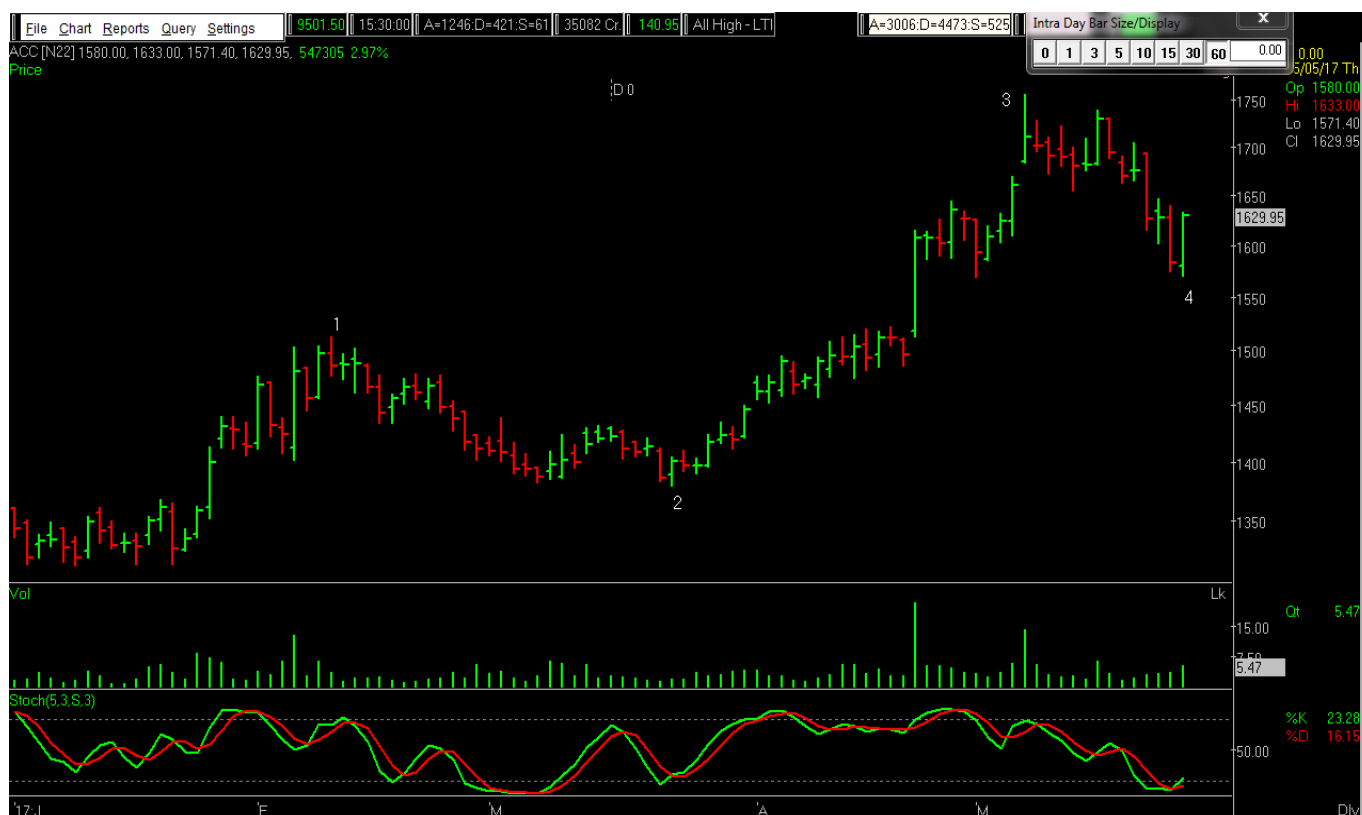
SAIL is consolidating from last few couple of days in the form of A-B-C. Day before yesterday it has confirmed the low point of B, So we advise our client to Buy near 57.80 for the first price target of 59.50 and second price target of 60.50 (which is expected tgt of C) with 56.20 as SL.

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 observe that volume is low in this sharp fall compared to extended 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. Stochastic is also trying to move up from over sold zone.

Rating : Long / BUY

Initiation Date 3-Apr-17

BSE Code	500096
NSE Symbol	DABUR
52wk Range H/L	244.95/320
Mkt Capital (Rs Cr)	50556
Av.Cash Volume(,000)	598
Open Interest	11453182

Buy Price	286.9
Stop Loss	270
Target Price1	304
Target Price2	327
Upside in Tgt1	6%
Upside in Tgt2	14%



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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