

Trading Calls

EXIDEIND Long/Buy 26th 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.

JUSTDIAL Long/Buy 25th 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&FSTRANS Long/Buy 20th 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.

CASTROL Long/Buy 13th 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

Table with Institutional Turnover data, including columns for FII, Buy(Cr.), Sale(Cr.), and Net(Cr.) for various dates in July 2017.

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

Nifty Key Levels

Table with Support and Resistance data for Nifty.

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

Table with Sectoral Performance (%) data, including columns for 1 Day, 1 Week, 1Month, and 1 Year performance across various sectors.

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

Long Position				
	DII	FII	Pro	Other
Future Index	17198	165602	17681	97198
Future Stock	16361	303094	117196	830834
Option Index Call	122258	253403	136789	223949
Option Index Put	58918	254054	150304	461546
Option Stock Call	0	1890	20376	72525
Option Stock Put	0	1423	21709	34102

Short Position				
	DII	FII	Pro	Other
Future Index	33815	31239	39468	193157
Future Stock	534266	427972	56582	248665
Option Index Call	0	144041	127523	464835
Option Index Put	0	122960	182425	619436
Option Stock Call	0	953	33787	60051
Option Stock Put	0	217	16724	40293

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
533400	FCEL	34.5
532714	KEC	25.1
500034	BAJFINANCE	24.5
532978	BAJAJFINSV	23.2
532524	PTC	23.1
501301	TATAINVEST	21.6
524742	CAPPL	21.0
533519	L&TFH	18.2
500126	MERCK	17.9
500440	HINDALCO	17.6

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532670	RENUKA	52.6
533155	JUBLFOOD	37.5
512131	SIGNET	35.7
532648	YESBANK	26.2
532872	SPARC	22.1
532371	TTML	18.2
532938	FCH	16.3
532531	STAR	16.2
533228	BHARATFIN	16.0
532296	GLENMARK	13.7

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532915	RELIGARE	(43.17)
532819	MINDTREE	(8.42)
504067	ZENSARTECH	(6.61)
538835	INTELLECT	(6.58)
531768	POLYMED	(4.51)
532706	INOXLEISUR	(3.13)
500850	INDHOTEL	(3.10)
500411	THERMAX	(2.86)
509496	ITDCEM	(2.67)
538268	WONDERLA	(2.48)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
526586	WIMPLAST	(7.41)
500875	ITC	(7.38)
500380	JKLAKSHMI	(6.53)
532541	NIITTECH	(6.21)
500163	GODFRYPHLP	(5.96)
530965	IOC	(5.60)
507880	VIPIND	(5.54)
500405	SUPPETRO	(4.31)
500290	MRF	0.27
533552	RUPA	0.34

* 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

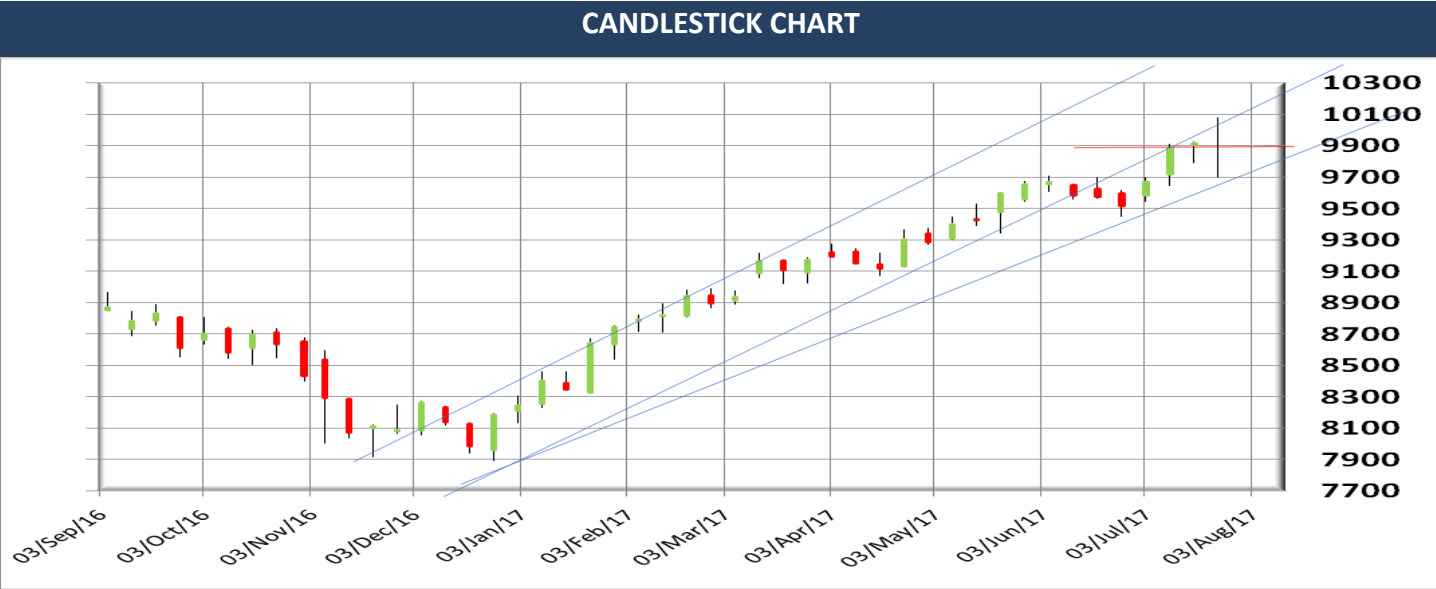
Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

During last week Nifty opened at 9908 and closed at 9915. The opening and closing were within a range of 7 points. Nifty thus formed a Doji on the weekly charts which indicates indecision in the market. Along with this Nifty also made a low of 9792 but quickly rejected this low forming a long lower shadow indicating that bulls have still not lost control.

Range of channel for the next week is 9700 to 10080.

Nifty continues to be near ten-year PE high of 25.91 and also near top of ten-year-old monthly bull channel. As discussed in the previous week this calls for caution and best strategy would be to book profits and wait for a healthy correction to re-enter the markets.

Further up move in the market will come once Nifty crosses 9928 in which case market can go up to 10020 which is the top of the bull channel on monthly charts for the month of July. In case Nifty is not able to break 9928 it can easily go to 9800 and then to 9700.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

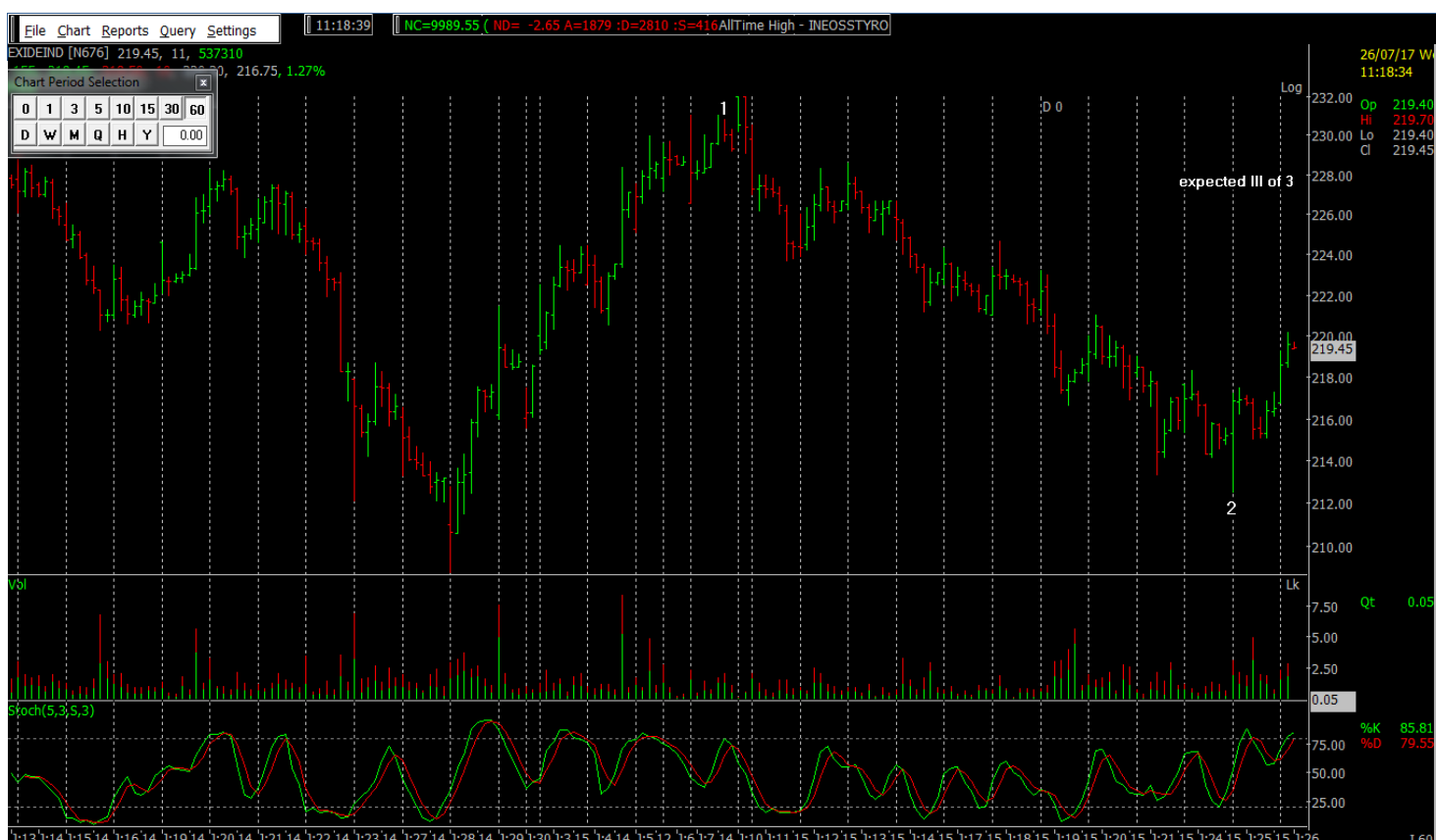
RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9928	ALL TIME HIGH
Resistance 2	10020	TOP OF MONTHLY BULL CHANNEL
Resistance 3	10080	TOP OF WEEKLY BULL CHANNEL
Support 1	9792	PREVIOUS WEEK LOW
Support 2	9730	20 DMA
Support 3	9700	BOTTOM OF WEEKLY BULL CHANNEL

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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28th July 2017

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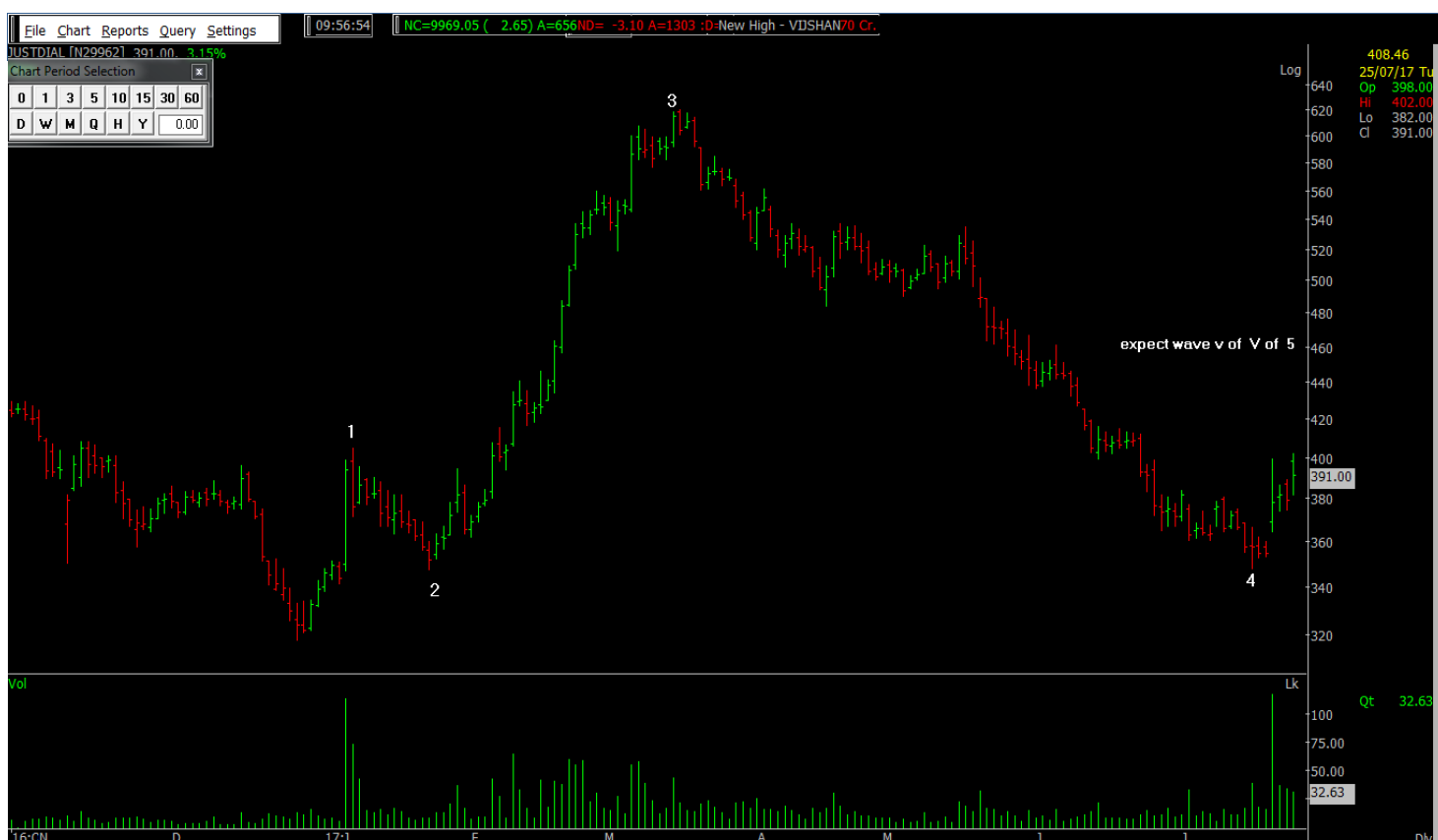
Rating : Long / BUY

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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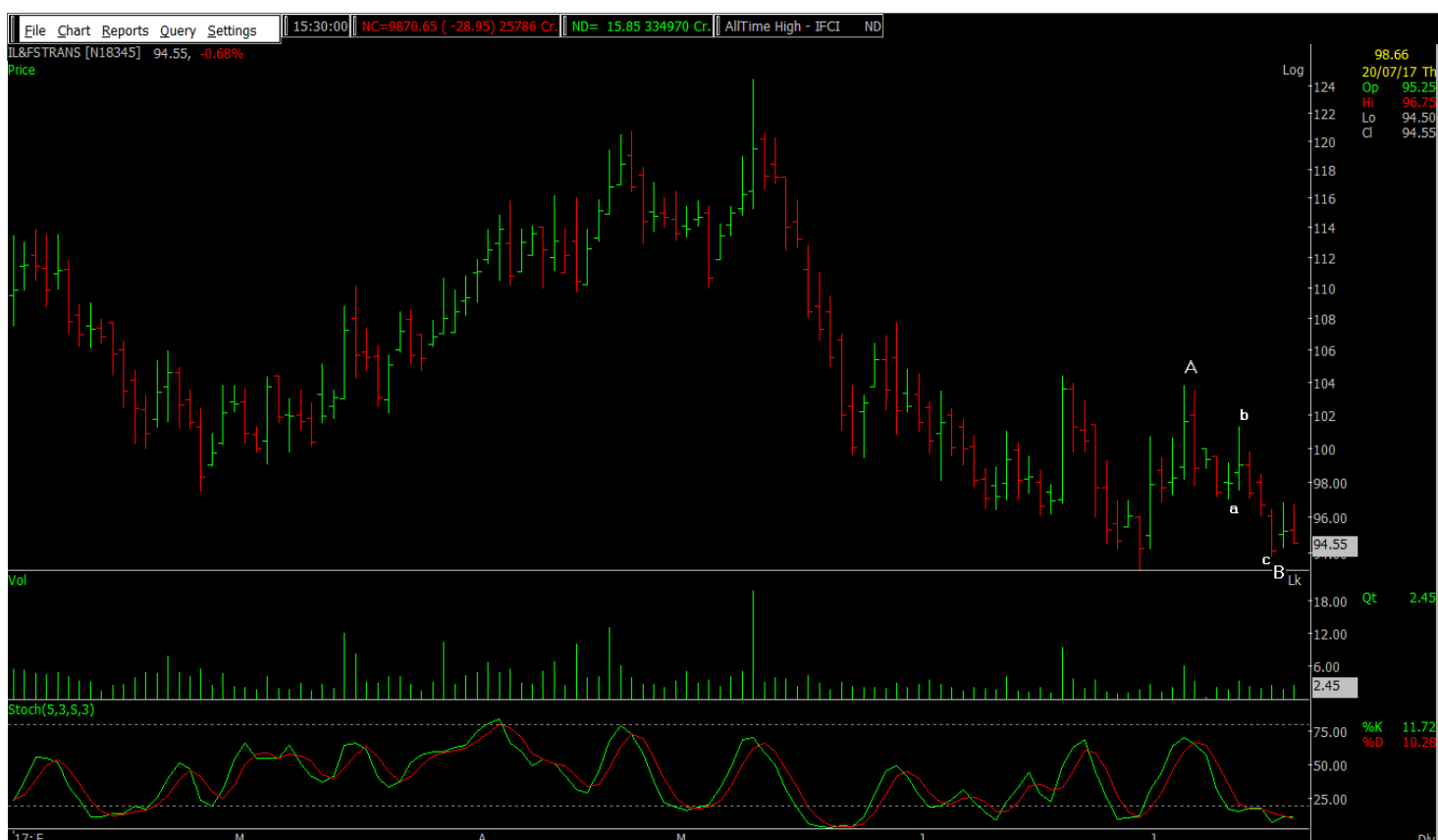
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Rating : Long / BUY

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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