

Trading Calls

TATAMOTORS BUY 03-Jul-20

Daily chart of stock reveals that demand is increasing and supply is diminishing as stock is taking support from line of parity showing rebound from its lower levels. Prices took support from the base of cup and handle price pattern suggest the possibility of pullback. Moreover, one larger degree cup and handle pattern formation is in progress which can give breakout above 119 levels which is also giving bullish tone in the stock. Stock needs to close above 109 marks for accelerating up move with ease. With the chart looking attractive and decent volume participation witnessed, we recommend a buy around 105 in this stock for an upside target of 120/130, keep a stop loss of 89 marks.

PNB BUY 03-Jul-20

This Scrip spurted from a low of 26 after forming cup and handle pattern, it showed pullback on upside marked the high of 35.50 marks and started consolidating there. Currently, it is waiting for another breakout on upside so that it can accelerate buying momentum further. Line of polarity on daily time frame of chart standing around 34 is suggesting bullish momentum in the scrip. Indicators and oscillators are also showing conducive scenario in the coming sessions. So based on the mentioned technical structure one can go long in the scrip around 36 and lower towards 32 for the target of 45/52 marks keeping a stop loss of 28.50.

AXISBANK BUY 29-Jun-20

AXIS BANK- Scrip spurted from a low of 368 after forming Hammer candlestick pattern, it showed pullback on upside marked the high of 409 marks and started consolidating there. Currently, it is waiting for the breakout on upside so that it can accelerate buying momentum further. Line of polarity on daily time frame of chart is suggesting bullish momentum in the scrip around 390-400 zone. Indicators and oscillators are also showing conducive scenario in the coming sessions. Looking at a consolidation in a range of 370-440 one can take support of lower time frame and make a bullish view; however strong movement will erupt on a close above 440. Furthermore, larger positive parameters suggests buying in Axisbank around 409 levels for higher targets of 520/600 keeping a stop loss of 335 on a closing basis.

INDUSINDBK BUY 29-Jun-20

INDUSINDBK- The stock witnessed sustained sell off over the past few days around 530-540 zone; however strong demand zone around 470-480 zone which has emerged as the support for the same. Recently it has given a breakout of major resistance line standing around 475 levels shows strength in current momentum. On daily chart, line of polarity suggest strong base and until this break decisively. Formation of flat bottom Heikin-Ashi candlestick pattern on weekly time frame indicates the consistency of positive rhythm in the stock. We expect the stock can perform going ahead and recommend buying in stock around 479 with stop loss of 403 for the target of 600/700.

Institutional Turnover

FII	Buy(cr.)	Sell(cr.)	Net(cr.)
03-Jul-20	3,325	2,468	857
Jul-20	11,009	12,405	(1,396)
DII	Buy(cr.)	Sell(cr.)	Net(cr.)
03-Jul-20	3,094	3,426	(332)
Jul-20	11,898	9,945	1,954

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	10674.80	1.01%

Nifty Key Levels For The Week

Support	S1: 10450	S2 : 10400
Resistance	R1 : 10750	R2 : 10800

Market Outlook

!! Nifty has crossed The Wall of Worry!!

Nifty gave a surprised move by going over 'the wall of worry' i.e. 61.8% retracement levels of entire fall and has managed to give highest weekly closing of the last 16 weeks, indicating index has surpassed crucial resistance zone.

At the same time Index has closed above 200 EMA after almost 4 months, showing strength in current bullish momentum. Daily RSI is sustaining above its 9 SMA also adding strength to the current ongoing movement suggests buy on dip strategy.

FII DERIVATIVES POSITION FOR 03-July-2020

	Net (Amt. in crs)
INDEX FUTURES	504
INDEX OPTIONS	639
STOCK FUTURES	39
STOCK OPTIONS	(53)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	0.20	1.11	6.53	(13.79)
Automobiles	1.14	3.38	7.79	(10.70)
Chemicals	0.31	0.17	2.79	10.95
Construction & Engineering	1.49	0.89	4.24	(32.77)
Construction Materials	0.01	1.26	4.77	(10.44)
Diversified Financial Services	(0.18)	2.67	12.00	(22.47)
Electrical Equipment	2.05	1.95	8.29	(26.59)
Energy	1.31	1.49	12.56	8.56
Financials	(0.44)	1.87	6.91	(26.57)
Health Care	0.44	(0.98)	2.64	29.67
Household Durables	0.53	0.30	1.60	(7.30)
Household & Personal Products	0.94	1.36	3.46	11.22
Information Technology	1.30	2.69	7.16	(3.02)
Metals/Mining/Minerals	(0.29)	(1.63)	4.68	(31.80)
Telecom	3.34	3.06	7.59	39.92
Utilities	0.67	(0.63)	6.79	(15.60)

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

	Long Position			
	DII	FII	Pro	Other
Future Index	19577	50589	20286	129469
Future Stock	35984	925699	122640	423813
Option Index Call	287	153304	216635	543542
Option Index Put	41463	195218	216925	672609
Option Stock Call	0	20041	83862	252984
Option Stock Put	0	17565	85420	121122

	Short Position			
	DII	FII	Pro	Other
Future Index	20524	46889	29128	123380
Future Stock	812738	399500	72600	223298
Option Index Call	0	119381	237010	557377
Option Index Put	0	130171	268376	727668
Option Stock Call	5288	29108	136630	185861
Option Stock Put	0	18082	74081	131944

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
500049	BEL	32.0
532922	EDELWEISS	31.2
500173	GUJFLUORO	27.0
523598	SCI	26.8
500403	SUNDRMFAST	26.4
533248	GPPL	23.6
500038	BALRAMCHIN	23.2
530813	KRBL	22.4
500034	BAJFINANCE	21.5
532644	JKCEMENT	21.3

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
534690	LAKSHVILAS	67.2
532654	MCLEODRUSS	65.1
532370	RAMCOSYS	48.1
500288	MOREPENLAB	42.5
504067	ZENSARTECH	34.4
514043	HIMATSEIDE	30.5
511072	DHFL	30.5
532175	CYIENT	27.6
532129	HEXAAWARE	25.5
500302	PEL	25.2

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
500840	EIHOTEL	(12.5)
500031	BAJAJELEC	(10.4)
500101	ARVIND	(9.8)
500413	THOMASCOOK	(6.2)
526586	WIMPLAST	(3.9)
526612	BLUEDART	(2.6)
507880	VIPIND	(2.2)
532331	AJANTPHARM	(1.7)
514162	WELSPUNIND	(1.0)
522074	ELGIEQUIP	(0.3)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
505744	FMGOETZE	(14.6)
532683	AIAENG	(7.9)
500067	BLUESTARCO	(6.9)
523398	HITACHIHOME	(6.6)
500710	AKZOINDIA	(3.8)
505726	IFBIND	(2.8)
517334	MOTHERSUMI	(2.7)
515030	ASAHIINDIA	(2.4)
532805	REDINGTON	(1.9)
500575	VOLTAS	(1.9)

* 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.

STDC / R25 Open Calls for 06-07-2020**STDC (4)**

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	03-Jul-20	STDC	BUY	TATAMOTORS	105	95.6	89	120	130
2	03-Jul-20	STDC	BUY	PNB	35.5	31.5	28.5	45	52
3	29-Jun-20	STDC	BUY	AXISBANK	407	377	335	520	600
4	29-Jun-20	STDC	BUY	INDUSINDBK	477	446	403	600	700

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VIEW

Domestic market pushed to four-months high due to the progress of the vaccine trial which helped offset jitter on border tension between India and China. Bulls appear to be solidifying their position as they remained in northward trajectory for the majority of the session and successfully crossed over the Wall of Worry level. At the sectorial front, FMCG, Auto & NBFC outperformed during the week while Metal & Pharma underperformed the market. India VIX expanded its losing streak and closed below 200 EMA's suggest stability in the market. We expect the market momentum to continue in the near term on the back of changed sentiment and improved liquidity.

Technical Outlook-

- After four days of consolidation, index reversed losses and reclaimed 61.8% retracement levels indicate a bullish signal
- Formation of higher peak and trough on weekly chart with improving market breadth are also adding confidence among Bulls
- Sustainability of weekly RSI and bullish crossover in MACD favouring this price action
- Contrary to this, prices are also forming rising wedge pattern on weekly chart which arises the possibility of minor hiccups
- Next resistance stands at 10750 level (100 Weekly EMA) above which it can scale higher till 10900-11000 zone
- Support levels are elevated towards the Bullish gap area of thursday's session in the range of 10485-10447 followed by 10190-10200 zone

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

	NIFTY LEVEL	JUSTIFICATION
Resistance 2	10750	200 SMA
Resistance 1	10750	100 weekly EMA
Close	10607	
Support 1	10447	Low of Bullish Gap area
Support 2	10200	Base of price pattern

VIEW

After opening with a subdued session, Banknifty rose to make a weekly high of 22345 and closed the week with a net gain of 1.2% over its previous week's close.

OBSERVATIONS:

1) Banknifty is consolidating in between 50 DMA & 100 DMA since 1st June 2020.

Banknifty is getting strong support at 50 DMA (currently is at 20108) and facing stiff resistance at 100 DMA (currently is at 22418) since last one month. This is indicative of the fact that the index is in the consolidation process. A sustainable move beyond 100 DMA would help the index to move in the Northward direction. However a breach of 50 DMA is likely to take the index further lower. At this juncture, we recommend to adopt a wait and watch strategy and fresh long should initiate in the index only above 100 DMA (closing basis).

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	BANKNIFTY LEVEL
Resistance 2	22420
Resistance 1	21980
Close	21852
Support 1	21210
Support 2	20800

VIEW

Earlier USDINR pair was heading towards the north where bulls were leading in the game and it also gave breakout above 76.15 mark after few weeks of consolidation but after arriving at key resistance level bulls could not sustain. Last week we had also changed our stance as we saw some price reversal on chart where bears were leading the game and taking the charge. Well, the current sell off is a trend reversal signal as we got a weekly close below 74.90 mark which was our major support from last few weeks and we may further selloff in this coming week also.

TECHNICAL FACTORS-

- a) This week pair opened on a weaker note and treaded in the bearish zone, remained in that zone for most part of the session
- b) On daily chart, pair has given breakdown below lower band of bollinger indicate negative bias for pair
- c) Negative crossover of 50 EMA and 20 EMA on daily chart imply selling pressure
- d) Now next support lies at 74.35-74 zone from where where we can expect pullback
- e) As long as pair sustain below lower band followed by central band of bollinger i.e. 74.90 followed by 75.70 mark, pair will continue to trade with negative biasness

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL

Resistance 2	75.70
Resistance 1	76.9
Close	74.63
Support 1	74.35
Support 2	74.00

STDC : Long / BUY

3-Jul-20

BSE Code	500570
NSE Symbol	TATAMOTORS
52wk Range H/L	201/63
Mkt Capital (Rs Cr)	19958
Av.Cash Volume(00000)	37.42

Buy Price	104.50-105.50 & 95-96
Stop Loss	89
Target Price1	120
Target Price2	130
Upside in Tgt1	14.00%
Upside in Tgt2	23.00%



STDC BUY TATAMOTORS AROUND 105.50-104.50 AND 95-96 SL 89 TARGET 120/130

Daily chart of stock reveals that demand is increasing and supply is diminishing as stock is taking support from line of parity showing rebound from its lower levels. Prices took support from the base of cup and handle price pattern suggest the possibility of pullback. Moreover, one larger degree cup and handle pattern formation is in progress which can give breakout above 119 levels which is also giving bullish tone in the stock. Stock needs to close above 109 marks for accelerating up move with ease. With the chart looking attractive and decent volume participation witnessed, we recommend a buy around 105 in this stock for an upside target of 120/130, keep a stop loss of 89 marks.

STDC : Long / BUY

3-Jul-20

BSE Code	532461
NSE Symbol	PNB
52wk Range H/L	83/26
Mkt Capital (Rs Cr)	3877
Av.Cash Volume(00000)	12.25

Buy Price	35.50-36 & 31.50-32
Stop Loss	28.5
Target Price1	45
Target Price2	52
Upside in Tgt1	25.00%
Upside in Tgt2	44.00%



STDC BUY PNB AROUND 36-35.50 AND 32-31.50 SL 28.50 (CLOSING) TARGET 45/52

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STDC : Long / BUY

29-Jun-20

BSE Code	532215
NSE Symbol	AXISBANK
52wk Range H/L	813/286
Mkt Capital (Rs Cr)	96462
Av.Cash Volume(00000)	56.4

Buy Price	405-409 & 375-379
Stop Loss	335
Target Price1	520
Target Price2	600
Upside in Tgt1	27.00%
Upside in Tgt2	46.00%

Technical Chart



STDC BUY AXISBANK AROUND 409-405 AND 375-379 SL 335(CLOSING) TARGET 520/600

AXIS BANK- Scrip spurted from a low of 368 after forming Hammer candlestick pattern, it showed pullback on upside marked the high of 409 marks and started consolidating there. Currently, it is waiting for the breakout on upside so that it can accelerate buying momentum further. Line of polarity on daily time frame of chart is suggesting bullish momentum in the scrip around 390-400 zone. Indicators and oscillators are also showing conducive scenario in the coming sessions. Looking at a consolidation in a range of 370-440 one can take support of lower time frame and make a bullish view; however strong movement will erupt on a close above 440. Furthermore, larger positive parameters suggests buying in Axisbank around 409 levels for higher targets of 520/600 keeping a stop loss of 335 on a closing basis.

STDC : Long / BUY

29-Jun-20

BSE Code	532187
NSE Symbol	INDUSINDBK
52wk Range H/L	1596/235
Mkt Capital (Rs Cr)	30144
Av.Cash Volume(00000)	86.53

Buy Price	475-479 & 444-448
Stop Loss	403
Target Price1	600
Target Price2	700
Upside in Tgt1	25.00%
Upside in Tgt2	46.00%

Technical Chart



STDC BUY INDUSINDBANK AROUND 479-475 AND 444-448 SL 403 (CLOSING) TARGET 600/700

INDUSINDBK- The stock witnessed sustained sell off over the past few days around 530-540 zone; however strong demand zone around 470-480 zone which has emerged as the support for the same. Recently it has given a breakout of major resistance line standing around 475 levels shows strength in current momentum. On daily chart, line of polarity suggest strong base and until this break decisively. Formation of flat bottom Heikin-Ashi candlestick pattern on weekly time frame indicates the consistency of positive rhythm in the stock. We expect the stock can perform going ahead and recommend buying in stock around 479 with stop loss of 403 for the target of 600/700.

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