

Trading Calls

GLENMARK R-10 BUY 09-Jul-20

GLENMARK- The stock is currently trading above 50, 100 & 200 DMAs. Formation of 'Golden Cross' between 100 & 200 DMAs and oversold position of Stochastic are giving indication of some immediate up move in the stock.

AMBUJACEM R-10 BUY 09-Jul-20

Scrip on the daily chart has witnessed an ascending triangle breakout and seems positively poised to trade higher. This week, stock has given a fresh breakout above the consolidation zone along with marginally higher volumes which indicate next up-swing in the prices. Prices have also given a breakout on the upside from the upper band with the expansion of the bollinger band indicating a continuation of the trend in the direction of breakout on the daily chart. Daily RSI is trading above 60 and the MACD line on the daily chart has given a positive crossover above equilibrium level of zero which suggests strength to this breakout. Beside this, the stock has strong support near 180-183 due to the bullish crossover of 50 and 100 SMA's. Traders can accumulate the stock in the range of 197-200 and on the dips towards 186-188 levels for the upside target of 230 and 245 levels with a stop loss below 177 on closing basis.

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.

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	10796.00	-0.43%

Nifty Key Levels For The Week

Support	S1: 10730	S2 : 10675
Resistance	R1 : 10850	R2 : 10900

Market Outlook

After hammering badly on Wednesday 's, bulls were back in action and formed inside bar candle. Declining volatility also helped bulls to move higher. We reiterate, " fresh buying is only expected above 200 DMA which stands near 10890 - 10900 zone," until then nifty will consolidate in the range. As long as it sustains above 10675 level , we can expect pullback on upside.

FII DERIVATIVES POSITION FOR 09-July-2020

	Net (Amt. in crs)
INDEX FUTURES	1,331
INDEX OPTIONS	1,199
STOCK FUTURES	(751)
STOCK OPTIONS	11

Institutional Turnover

FII	Buy (cr.)	Sell (cr.)	Net (cr.)
09-Jul-20	4,517	4,304	213
Jul-20	31,691	32,691	(1,000)
DII	Buy (cr.)	Sell (cr.)	Net (cr.)
09-Jul-20	2,872	3,675	(803)
Jul-20	26,210	26,434	(224)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	0.32	2.12	7.05	(8.36)
Automobiles	0.39	2.75	8.27	(3.40)
Chemicals	0.85	1.85	5.21	16.27
Construction & Engineering	0.54	0.58	2.13	(30.80)
Construction Materials	1.43	0.41	6.14	(8.61)
Diversified Financial Services	2.22	4.72	17.42	(15.98)
Electrical Equipment	(0.09)	2.87	8.21	(21.95)
Energy	1.00	2.36	12.29	12.04
Financials	1.75	4.03	12.87	(20.99)
Health Care	0.52	1.09	1.26	32.08
Household Durables	0.13	1.21	2.55	(4.21)
Household & Personal Products	(0.60)	0.67	3.29	13.16
Information Technology	0.03	2.35	5.98	2.23
Metals/Mining/Minerals	1.24	2.49	4.46	(25.11)
Telecom	0.88	0.62	0.13	35.70
Utilities	(0.01)	(2.77)	0.70	(14.95)

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

	Long Position			
	DII	FII	Pro	Other
Future Index	16846	78735	21227	126279
Future Stock	37662	918215	132039	451125
Option Index Call	267	157718	166969	365419
Option Index Put	41972	207011	168100	595520
Option Stock Call	0	25828	104574	318396
Option Stock Put	0	21842	102470	165430

	Short Position			
	DII	FII	Pro	Other
Future Index	25413	41242	37494	138938
Future Stock	802855	420945	92975	222266
Option Index Call	0	104228	174109	412036
Option Index Put	0	147852	234158	630593
Option Stock Call	7630	35923	176801	228444
Option Stock Put	0	21187	104311	164244

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
500049	BEL	36.6
500034	BAJFINANCE	36.3
500266	MAHSCOOTER	32.3
533179	PERSISTENT	27.6
532892	MOTILALOFS	25.7
533248	GPPL	25.4
532482	GRANULES	25.2
523598	SCI	24.1
532978	BAJAJFINSV	23.8
532644	JKCEMENT	21.8

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
534690	LAKSHVILAS	63.9
532654	MCLEODRUS	48.4
532370	RAMCOSYS	47.7
500302	PEL	35.9
532720	M&MFIN	32.4
532374	STRTECH	28.3
500171	GHCL	23.3
522287	KALPATPOWR	21.9
500288	MOREPENLAB	21.8
532218	SOUTHBANK	21.0

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
512131	SIGNET	(11.9)
500840	EIHOTEL	(7.8)
532822	IDEA	(7.0)
500031	BAJAJELEC	(5.9)
526586	WIMPLAST	(5.0)
530965	IOC	(4.5)
505163	ZFSTEERING	(3.8)
532331	AJANTPHARM	(3.2)
526612	BLUEDART	(1.7)
507880	VIPIND	(1.7)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
505744	FMGOETZE	(12.6)
500330	RAYMOND	(10.6)
500123	DRBECK	(7.3)
532555	NTPC	(7.0)
505714	GABRIEL	(5.4)
500067	BLUESTARCO	(5.1)
500570	TATAMOTORS	(4.0)
523398	HITACHIOM	(3.0)
500104	HINDPETRO	(3.0)
500710	AKZOINDIA	(2.7)

* 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 10-07-2020

STDC (3)

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

R-10 (2)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	09-Jul-20	R-10	BUY	AMBUJACEM	198.5	187	177	230	245
2	09-Jul-20	R-10	BUY	GLENMARK	427.5	402.5	380	473	520

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	10900	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	76.90
Resistance 1	75.7
Close	74.63
Support 1	74.35
Support 2	74.00

R-10 : Long / BUY

9-Jul-20

BSE Code	532296
NSE Symbol	GLENMARK
52wk Range H/L	161.65/573.05
Mkt Capital (Rs Cr)	30144
Av.Cash Volume(00000)	53

Buy Price	425-430 & 400-405
Stop Loss	380
Target Price1	473
Target Price2	520
Upside in Tgt1	14.00%
Upside in Tgt2	25.00%

Technical Chart



BUY GLENMARK AROUND 425-430 AND 400-405 SL 380 (CLOSING) TARGET 473/520

GLENMARK- The stock is currently trading above 50, 100 & 200 DMAs. Formation of 'Golden Cross' between 100 & 200 DMAs and oversold position of Stochastic are giving indication of some immediate up move in the stock.

R-10 : Long / BUY

9-Jul-20

BSE Code	500425
NSE Symbol	AMBUJACEM
52wk Range H/L	224.9/136.65
Mkt Capital (Rs Cr)	40100
Av.Cash Volume(00000)	7.58

Buy Price	197-200 & 186-188
Stop Loss	177
Target Price1	230
Target Price2	245
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



R-10 BUY AMBUJACEM @ 197-200 AND ON DIP TOWARDS 186-188 SL- 177 (CLBS) TGT- 230 245

Scrip on the daily chart has witnessed an ascending triangle breakout and seems positively poised to trade higher. This week, stock has given a fresh breakout above the consolidation zone along with marginally higher volumes which indicate next up-swing in the prices. Prices have also given a breakout on the upside from the upper band with the expansion of the bollinger band indicating a continuation of the trend in the direction of breakout on the daily chart. Daily RSI is trading above 60 and the MACD line on the daily chart has given a positive crossover above equilibrium level of zero which suggests strength to this breakout. Beside this, the stock has strong support near 180-183 due to the bullish crossover of 50 and 100 SMA's. Traders can accumulate the stock in the range of 197-200 and on the dips towards 186-188 levels for the upside target of 230 and 245 levels with a stop loss below 177 on closing basis.

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%

Technical Chart



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

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.

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.

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Analyst's ownership of the stocks mentioned in the Report	NIL
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