

Trading Calls

JUSTDIAL BUY 06-Aug-20

On 26th March 2020 it has completed an internal wave 'c' at 250 and fresh impulsive wave started from this point. On the above mentioned chart we have mentioned the impulsive wave labeling of 1, 2, 3, 4 and also projected wave 5 with targets (time and price wise both). Volume distribution setup is also supporting this structure. At wave 4 it has formed a Double Bottom setup which is bullish sign. Hence we advise our client to buy JUSTDIAL in two tranches. First 50% between 192-188 and rest 50% can be bought on decline towards 174-170 with 151 as stop on closing basis for the targets of 418 and 444.

HINDALCO R-10 BUY 29-Jul-20

Stock is trading with strong uptrend and rallied from 85 to 170 without any meaningful correction in four months. Since the last few days, the stock has been going through time correction and has formed a falling channel on the daily chart. Prices have given breakout from the falling channel with the formation of Bull candle showing strength on upside. Daily 14 period RSI is placed above 60 levels and is gradually turning up signaling strength in the upside momentum. In addition, stochastic witnessed a bullish crossover which suggests that bull can continue to gain momentum on the north side. Hence, looking at the current structure we recommend buying in the stock around 163-166 and on a dip towards 154-157 with a stop loss of 143 on closing basis for the target of 184 and 192 levels.

CANBK BUY 15-Jul-20

CANBK has given a rounding bottom breakout around 100 for having targets of 120. At the same time the stock is having a strong resistance line standing around 108 levels indicating strong bullish breakout above these levels. Recent formation of cup and Handle pattern will give a breakout on a close above 108 marks which suggests buying in the stock on dip for higher targets of 135 too. Volume can also add further insight while trading these patterns. Decent volume participation while giving breakout is also giving support to C & H pattern.

LT BUY 15-Jul-20

Larsen & Toubro is trading above 900 marks with positive sentiments. This stock is trading higher after making a bottom near 875 levels in the last week. At the same time crucial support trend line is also supportive to the counter near 870-860 zone indicates higher probability of short term bottoming out scenario near 875 levels. Overall this script is running in rising wedge pattern and upper trend line is standing around 1020 marks. Relative Strength Index is trading above 50 is also adding support to positive momentum. Looking at above technical rationale, we suggest buying Larsen & Toubro around 910-919 and lower around 860-870 keeping a stop loss of 810 on closing basis for higher targets of 1020 and it can be extended to 1120 levels.

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.

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	11185.80	-0.23%

Nifty Key Levels For The Week

Support	S1: 11100	S2: 11000
Resistance	R1: 11250	R2: 11350

Market Outlook

Index remained throughly dominated by the weekly option expiry. Even RBI policy was not able to provide big move on either of side. It is a second session where a spinning top occurred on the daily chart which donate lack of consensus among market participants. A sustainable move above 11250 can provide a smooth ride towards recent swing high of 11350 mark. Any weakness can find support at 11100 followed by 11000 mark.

FII DERIVATIVES POSITION FOR 06-Aug-2020

	Net (Amt. in crs)
INDEX FUTURES	494
INDEX OPTIONS	2,119
STOCK FUTURES	(596)
STOCK OPTIONS	(12)

Institutional Turnover

	FII	Buy(cr.)	Sell(cr.)	Net(cr.)
06-Aug-20		5,579	4,941	637
Aug-20		30,282	21,182	9,099
	DII	Buy(cr.)	Sell(cr.)	Net(cr.)
06-Aug-20		3,043	3,511	(468)
Aug-20		14,468	16,163	(1,695)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	0.72	3.31	0.89	1.30
Automobiles	(0.07)	2.66	5.41	12.03
Chemicals	1.12	1.72	3.35	18.89
Construction & Engineering	(0.26)	1.63	(5.22)	(26.53)
Construction Materials	(0.30)	(0.27)	2.34	(1.15)
Diversified Financial Services	0.97	0.55	1.00	(11.32)
Electrical Equipment	(0.05)	2.30	(2.69)	(14.36)
Energy	0.48	0.75	10.67	42.88
Financials	0.89	0.16	(1.57)	(17.62)
Health Care	1.21	6.97	14.41	52.36
Household Durables	0.07	0.59	(1.50)	2.07
Household & Personal Products	1.04	1.24	2.71	15.51
Information Technology	2.01	1.12	12.55	12.82
Metals/Mining/Minerals	2.67	7.98	11.51	(6.47)
Telecom	(0.15)	1.45	(4.04)	40.97
Utilities	(0.07)	(0.35)	(5.55)	(12.26)

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

	Long Position			
	DII	FII	Pro	Other
Future Index	11635	60999	23529	106907
Future Stock	20298	805801	141777	528554
Option Index Call	267	139125	139521	409763
Option Index Put	40539	183071	174753	576267
Option Stock Call	0	16063	74379	340666
Option Stock Put	0	18202	105688	133677

	Short Position			
	DII	FII	Pro	Other
Future Index	36366	41748	19168	105788
Future Stock	769671	471736	82349	172674
Option Index Call	0	81273	178271	429132
Option Index Put	0	115508	199616	659506
Option Stock Call	4719	20323	186615	219451
Option Stock Put	0	12212	79454	165901

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532482	GRANULES	57.1
524404	MARKSANS	44.9
533179	PERSISTENT	41.9
532922	EDELWEISS	38.8
531768	POLYMED	35.0
532541	NIIITECH	33.8
506197	BLISSGVS	31.3
500620	GESHIP	29.2
500420	TORNTPHARM	27.5
526299	MPHASIS	27.2

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
524742	CAPPL	82.0
532654	MCLEODRUSS	45.5
532809	FSL	44.0
504067	ZENSARTECH	38.7
532370	RAMCOSYS	31.8
532175	CYIENT	26.0
500188	HINDZINC	19.8
532129	HEXAWARE	16.5
524735	HIKAL	16.4
514043	HIMATSEIDE	13.0

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
502742	SINTEX	(45.5)
532939	RPOWER	(20.2)
500390	RELINFRA	(20.2)
500111	RELCAPITAL	(19.0)
535789	IBULHSGFIN	(17.6)
500213	INTLTRAVHS	(16.4)
523204	ABAN	(16.1)
523756	SREINFRA	(15.9)
500106	IFCI	(15.6)
509496	ITDCEM	(15.0)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500116	IDBI	(22.1)
532915	RELIGARE	(12.9)
533519	L&TFH	(12.9)
505744	FMGOETZE	(10.6)
505726	IFBIND	(10.1)
500164	GODREJIND	(10.0)
523398	HITACHIOM	(9.8)
532134	BANKBARODA	(8.9)
511218	SRTRANSFIN	(8.6)
500290	MRF	(8.3)

* 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 07-08-2020

STDC (9)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	06-Aug-20	STDC	BUY	JUSTDIAL	390	372	351	418	444
2	15-Jul-20	STDC	BUY	CANBANK	101.5	94.5	87	124	134
3	15-Jul-20	STDC	BUY	LT	914.5	865	810	1020	1120
4	08-Jul-20	STDC	BUY	ITC	195.5	174.5	161	220	232
5	06-Jul-20	STDC	BUY	BANKBARODA	51.5	44.5	40.5	64	74
6	03-Jul-20	STDC	BUY	PNB	35.5	31.5	28.5	45	52

R-10 (3)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	29-Jul-20	R-10	BUY	HINDALCO	165.5	155.5	143	184	192
2	09-Jul-20	R-10	BUY	GLENMARK	427.5	402.5	380	473	520

VIEW

After six weeks of winning streak, domestic market took a breather and major indices turned into red on account of the pressure from NPA's and low credit growth from legacy issues shadow banking and slowdown in the economy. Even though the market sentiment has not turned negative yet but there is a disconnect in the overall trading behaviour. Broader participation is gradually losing strength and few sectors are keeping the sentiments afloat. Especially IT & Pharma gained strength but NBFC & Banking were underperformed. So far the broader trend remains positive and equity demand remains stable as nothing has changed with regards to the technical set up of the nifty on the weekly chart.

Technical Outlook-

- Recent attempt of an ascending triangle breakout above 11250 turned out to be false upside breakout as index reversed down sharply in the last three days of session
- Nifty faced resistance near 78.6 % fibonacci retracement of the entire fall from 12430 to 7510 level which placed it at 11400 level.
- Ongoing momentum might lose its strength as RSI reversed from overbought zone
- But bulls can give tough fight around 11000 and 10900 levels (near 200 DMA) along with the golden crossover on daily chart
- Resistance stands at 11350-11400 zone followed by 11500 levels
- However, a break below 10900 can induce selling pressure till 10750 level.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

	NIFTY LEVEL	JUSTIFICATION
Resistance 2	11500	TGT of Ascending triangle
Resistance 1	11400	78.6% FIBONACCI RETRACEMENT
Close	11073	
Support 1	10900	Near 200 DMA
Support 2	10750	Previous Swing low

VIEW

In line with our expectation some profit booking was witnessed in Banknifty throughout last week and the index ended the week with a net loss of 4.5% over its previous week's close. Currently it is getting strong support near 50 DMA.

OBSERVATIONS:

Currently following things are witnessing on the daily chart of Banknifty.

- 1) Banknifty has reached around its near-term support of 50 DMA.
- 2) Hammer pattern has formed.
- 3) Stochastic reached at the normal level.

By analysing the above observations it can be said that the short term trend of Banknifty is looking positive as the index is trading above 50 & 100 DMAs. At this juncture, formation of 'Hammer pattern' is giving indication of some upward movement from the current level. Therefore we recommend holding / initiating long position in the banknifty by placing a stop loss at 20760. On the upward path the index may find stiff resistance at 22350 and then 23215.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	BANKNIFTY LEVEL
Resistance 2	23215
Resistance 1	22350
Close	21640
Support 1	21220
Support 2	20760

VIEW

Pair further narrowed its trading range as it oscillated in a very limited range throughout the week to end with the minor gain. It opened on a mildly positive note and stayed in positive territory for the entire week. However, without capturing any directional trend, pair kept moving and forth in a capped range. Considering the overall structure, bearish bias set up is still dominant and sell on rise strategy will be applicable until the pair surpass its previous swing high.

TECHNICAL FACTORS-

- a) Prices bounced back towards 20 SMA's but failed to move above the same and started trading sideways.
- b) From the last three week, prices are trading with lower top and lower bottom formation and in recent gyration, it turned into a minor bull candle.
- c) Formation of inverted flag suggest negative bias.
- d) Volatility indicators are trading with squeezed bands on hourly charts indicating that pair is still vulnerable to supply pressure.
- e) If pair closes below 74.45 then it will confirm the weakness, thereby triggering a fresh leg of downswing towards 74 and 73.50 mark.
- f) A decisive close above 75.70 mark will invalidate the impact of bearish setup.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL	
Resistance 2	76.15
Resistance 1	75.7
Close	74.91
Support 1	74.45
Support 2	74.00

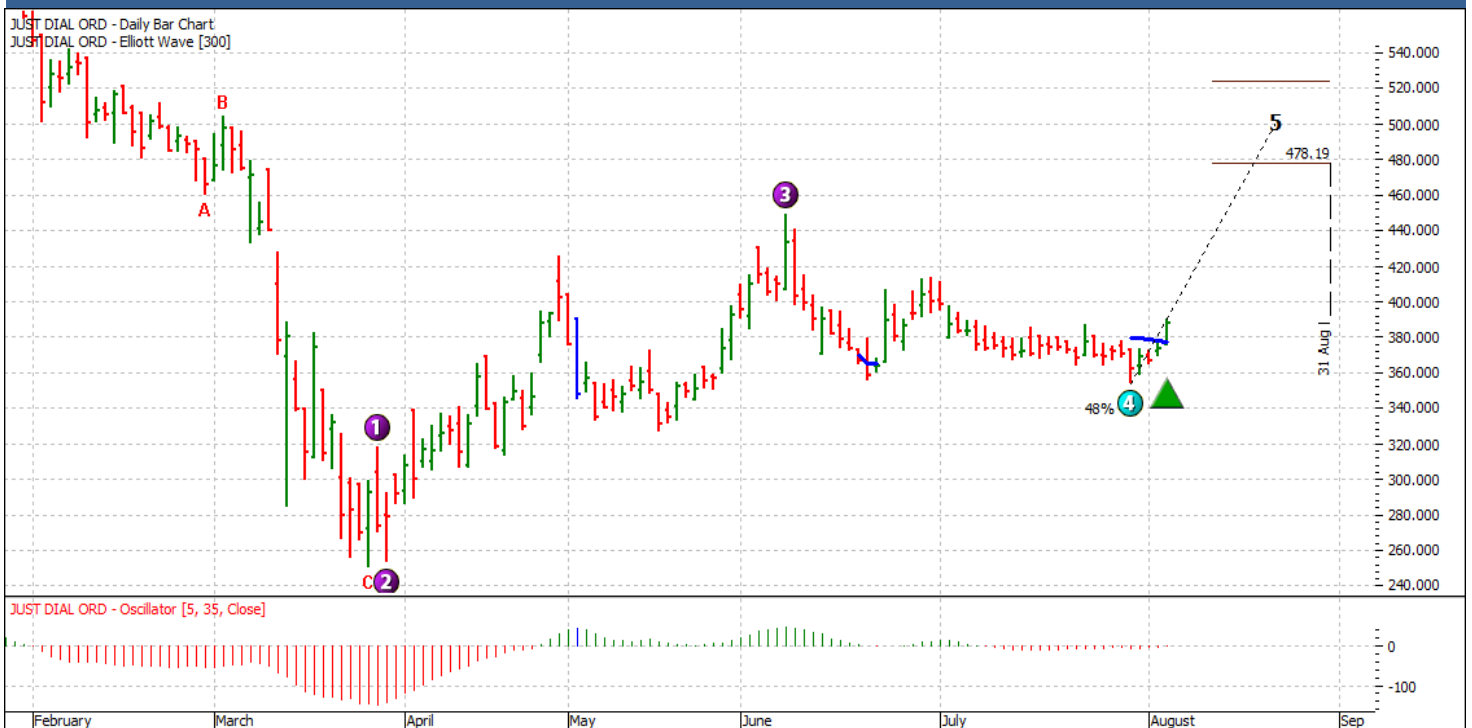
STDC : Long / BUY

6-Aug-20

BSE Code	535648
NSE Symbol	JUSTDIAL
52wk Range H/L	756.45/250.55
Mkt Capital (Rs Cr)	1668
Av.Cash Volume(,000)	
Open Interest	

Buy Price	392-388, 374-370
Stop Loss	351
Target Price1	418
Target Price2	444
Upside in Tgt1	9.71%
Upside in Tgt2	17.58%

Technical Chart



STDC: BUY JUSTDIAL BETWEEN 392-388 AND 374-370, SL 351 ON CLOSING BASIS, TGTs 418/444

On 26th March 2020 it has completed an internal wave 'c' at 250 and fresh impulsive wave started from this point. On the above mentioned chart we have mentioned the impulsive wave labeling of 1, 2, 3, 4 and also projected wave 5 with targets (time and price wise both). Volume distribution setup is also supporting this structure. At wave 4 it has formed a Double Bottom setup which is bullish sign. Hence we advise our client to buy JUSTDIAL in two tranches. First 50% between 192-188 and rest 50% can be bought on decline towards 174-170 with 151 as stop on closing basis for the targets of 418 and 444.

R-10 : Long / BUY

29-Jul-20

BSE Code	500440
NSE Symbol	HINDALCO
52wk Range H/L	221/85
Mkt Capital (Rs Cr)	36850
Av.Cash Volume(00000)	8.76

Buy Price	163-166 & 157-154
Stop Loss	143
Target Price1	184
Target Price2	192
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



R-10 BUY HINDALCO @ 166-163 AND ON DIP TOWARDS 154-157 SL- 143 (CL BS) TGT- 184 192

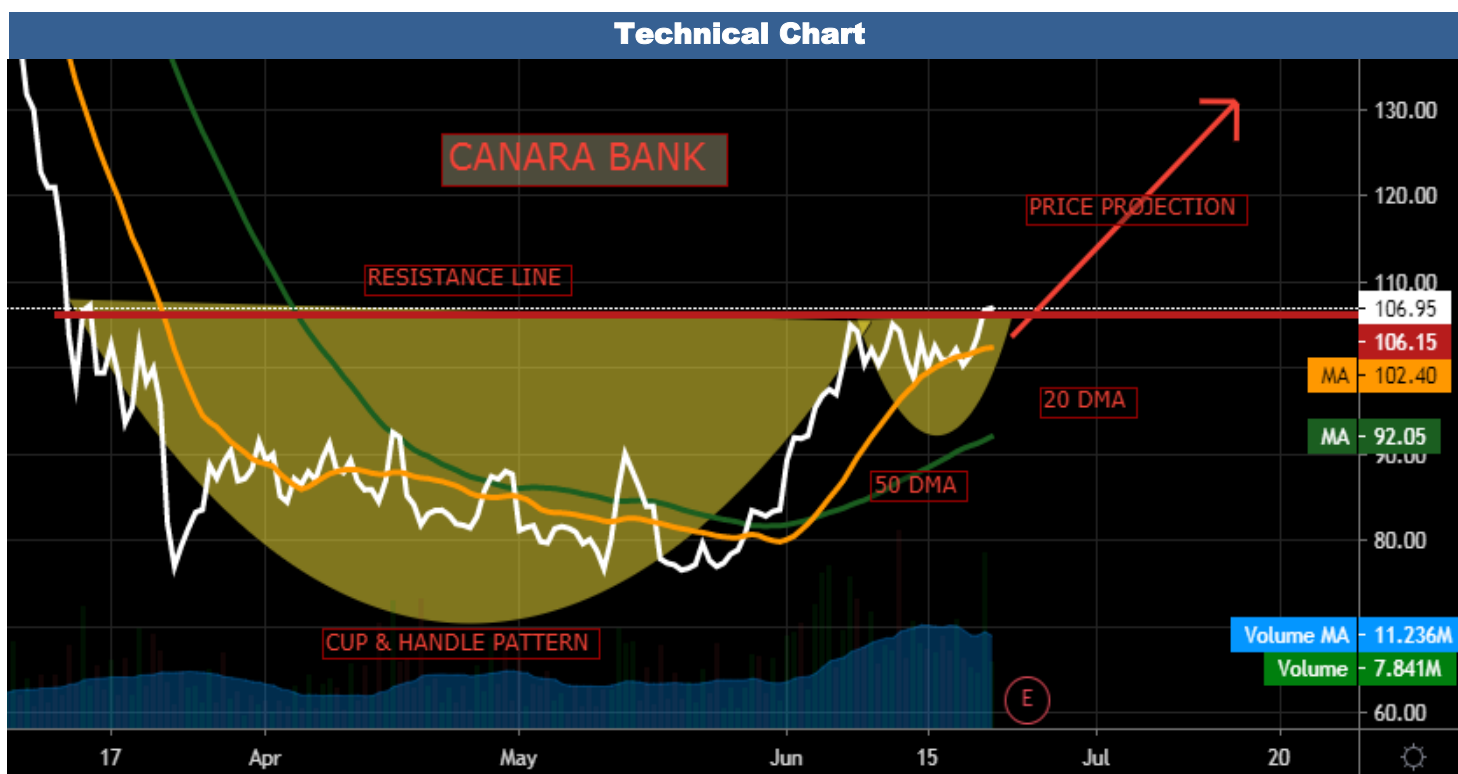
Stock is trading with strong uptrend and rallied from 85 to 170 without any meaningful correction in four months. Since the last few days, the stock has been going through time correction and has formed a falling channel on the daily chart. Prices have given breakout from the falling channel with the formation of Bull candle showing strength on upside. Daily 14 period RSI is placed above 60 levels and is gradually turning up signaling strength in the upside momentum. In addition, stochastic witnessed a bullish crossover which suggests that bull can continue to gain momentum on the north side. Hence, looking at the current structure we recommend buying in the stock around 163-166 and on a dip towards 154-157 with a stop loss of 143 on closing basis for the target of 184 and 192 levels.

STDC : Long / BUY

15-Jul-20

BSE Code	532483
NSE Symbol	CANBK
52wk Range H/L	296/73
Mkt Capital (Rs Cr)	2160
Av.Cash Volume(00000)	13.35

Buy Price	101-102 & 94-95
Stop Loss	87
Target Price1	124
Target Price2	134
Upside in Tgt1	21.00%
Upside in Tgt2	31.00%



STDC BUY CANBANK AROUND 102-101 AND 95-94 SL 87 (CLOSING) TARGET 124/134

A Cup & Handle reversal pattern forms after a down trend, and its completion marks a trend reversal to up trend. C & H patterns are an integral part of technical analysis, but successful traders combine these techniques with technical indicators and other forms of technical analysis to maximize their odds of success. In the standard Cup & Handle pattern, we connect the high after Cup with the high created after the handle. A trend line is drawn by connecting these highest points of the two peaks, which is called as "Neckline". This trend line is the most important component of C & H pattern. CANNK has given a rounding bottom breakout around 100 for having targets of 120. At the same time the stock is having a strong resistance line standing around 108 levels indicating strong bullish breakout above these levels. Recent formation of cup and Handle pattern will give a breakout on a close above 108 marks which suggests buying in the stock on dip for higher targets of 135 too. Volume can also add further insight while trading these patterns. Decent volume participation while giving breakout is also giving support to C & H pattern.

STDC : Long / BUY

15-Jul-20

BSE Code	500510
NSE Symbol	LT
52wk Range H/L	1591/661
Mkt Capital (Rs Cr)	116926
Av.Cash Volume(Lakhs)	2.26

Buy Price	910-919&860-870
Stop Loss	810
Target Price1	1020
Target Price2	1120
Upside in Tgt1	11.00%
Upside in Tgt2	22.00%



STDC BUY LT AROUND 919-910 AND 870-860 SL 810 (CLOSING) TARGET 1020/1120

Larsen & Toubro is trading above 900 marks with positive sentiments. This stock is trading higher after making a bottom near 875 levels in the last week. At the same time crucial support trend line is also supportive to the counter near 870-860 zone indicates higher probability of short term bottoming out scenario near 875 levels. Overall this script is running in rising wedge pattern and upper trend line is standing around 1020 marks. Relative Strength Index is trading above 50 is also adding support to positive momentum. Looking at above technical rationale, we suggest buying Larsen & Toubro around 910-919 and lower around 860-870 keeping a stop loss of 810 on closing basis for higher targets of 1020 and it can be extended to 1120 levels.

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.

STDC : Long / BUY

8-Jul-20

BSE Code	500875
NSE Symbol	ITC
52wk Range H/L	282/134
Mkt Capital (Rs Cr)	173720
Av.Cash Volume(Lakhs)	17

Buy Price	173-176 & 194-197
Stop Loss	161
Target Price1	220
Target Price2	232
Upside in Tgt1	11.00%
Upside in Tgt2	18.00%

Technical Chart



STDC BUY ITC AROUND 197-194 AND 173-176 SL 161 TARGET 220/232

ITC is trading in a rising wedge every since it made a bottom near 134 levels and upper trend line comes near 220 marks. Recently it has given golden crossover and as per the setup prices should move up towards higher pivot points in short-term and mid-term as well. At the same time prices has given trend line breakout on the upside with the expansion of bands on daily chart suggesting a continuation of trend in the direction of breakout. MACD has given bullish crossover and about to move above equilibrium level of zero on daily chart. It has been in a steady uptrend in last few days with higher trough and crests as well. Positive crossover of 20 and 50 dma's suggest firm support on dips. Looking at above rationale traders can accumulate this stock for higher levels.

STDC : Long / BUY

6-Jul-20

BSE Code	532134
NSE Symbol	BANKBARODA
52wk Range H/L	36/114
Mkt Capital (Rs Cr)	5604
Av.Cash Volume(00000)	1200

Buy Price	50.50-51.50&44-45
Stop Loss	40.5
Target Price1	64
Target Price2	74
Upside in Tgt1	26.00%
Upside in Tgt2	48.00%



STDC BUY BANK OF BARODA AROUND 51.50-50.50 & 44-45 SL 40.50(CLOSING) TARGET 64/74

Gann's wheels and Squares are some of the most common applications and form the cornerstone of Gann's work. Gann emphasizes on natural squares acting as a support and resistance in stock prices. In case of Bank of Baroda surprisingly recent swing low is 36 which is exact square of 6 and thereafter it is trading higher by taking support. Not only it has taken support but also it is trading above 49 levels which is (6+1) square as its current market price is 50. Understanding above rationale we can make a buying decision in the stock for higher levels. As per one of the method of Gann suggests 'even to even' cycle of the stock and as per this method, stock has made a bottom of 36 which is square of 6; hence immediate cycle on upside can go (6+2) square which comes to 64. So one can consider profit booking near 64 levels. Gann gave importance to crucial ratio of 5/8 or 62.5 in all of his trading methods. Keeping it mind we have calculated 5/8 levels of entire rise, which comes to 40.60. Entire bullish view negates on a breach of 5/8 levels and in case of BANKBARODA, we will consider 40.60 as a stop loss level. We recommend buying Bank of Baroda (BANKBARODA) around 51.50-50.50 & 44-45 SL 40.50(CLOSING) TARGET 64/74.

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.

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