

Trading Calls

SHK BUY 30-Jul-20

The stock almost saw a V-shape recovery on the weekly chart, after testing 48 levels with price once again reclaiming 70 levels above its short and long term moving average. At the current juncture, the stock has formed a cup and handle pattern and has also given breakout above the neckline of the pattern formation. Additionally, the breakout has been witnessed with heavy volumes that suggests that long build up in the prices. Traders can accumulate the stock at 74-75 and on dip towards 66-67 for the upside target of 84 and 89 with a stop loss of 62 on closing basis.

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.

TATASTEEL BUY 15-Jul-20

TATASTEEL has given a rounding bottom breakout around 336 for having targets of 400. 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 355 marks which suggests buying in the stock on dip for higher targets of 395 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.

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	10951.50	0.32%

Nifty Key Levels For The Week

Support	S1: 10850	S2 : 10800
Resistance	R1 : 11100	R2 : 11150

Market Outlook

After giving a gap-down opening, Nifty traded in the negative territory throughout yesterday and closed the day with a net loss of 1.6%. Currently it is witnessing that

1. Nifty is consolidating near 200 DMA (10858).
2. Stochastic is approaching towards oversold zone.

So reversal is very likely in the extreme short term. Therefore we recommend to initiate fresh long position (50% at the current level & remaining 50% in 10700-10750 range) in Nifty by placing stop loss at 10540. On the higher side 11150 & 11400 will act as near-term stiff resistances of Nifty.

FII DERIVATIVES POSITION FOR 03-Aug-2020

	Net (Amt. in crs)
INDEX FUTURES	(2,615)
INDEX OPTIONS	405
STOCK FUTURES	(1,567)
STOCK OPTIONS	70

Institutional Turnover

	Buy (cr.)	Sell (cr.)	Net (cr.)
FII			
03-Aug-20	13,300	5,481	7,818
Aug-20	13,300	5,481	7,818
DII			
03-Aug-20	4,720	4,855	(136)
Aug-20	4,720	4,855	(136)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	0.21	1.25	(0.03)	(1.66)
Automobiles	(0.81)	0.53	4.13	8.32
Chemicals	0.08	(0.40)	2.87	18.23
Construction & Engineering	(0.24)	0.44	(6.12)	(27.51)
Construction Materials	(0.62)	3.52	2.96	(0.49)
Diversified Financial Services	(1.78)	(3.14)	(0.51)	(12.85)
Electrical Equipment	(0.18)	(0.27)	(1.84)	(15.58)
Energy	(2.47)	(6.53)	8.48	31.46
Financials	(2.17)	(3.48)	(2.85)	(19.99)
Health Care	0.70	8.83	11.44	48.09
Household Durables	0.41	0.75	0.15	3.25
Household & Personal Products	(0.26)	1.10	1.66	15.80
Information Technology	(0.64)	2.12	12.68	11.70
Metals/Mining/Minerals	(0.10)	2.09	5.40	(13.35)
Telecom	(0.66)	(0.43)	(5.96)	44.37
Utilities	(0.52)	(0.67)	(5.39)	(13.66)

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

	Long Position			
	DII	FII	Pro	Other
Future Index	13164	60556	31781	105523
Future Stock	23172	795915	129714	505128
Option Index Call	267	146315	205568	850412
Option Index Put	38539	222830	230138	634901
Option Stock Call	0	12417	58136	287414
Option Stock Put	0	15710	95103	98871

	Short Position			
	DII	FII	Pro	Other
Future Index	30159	57186	21558	102121
Future Stock	776805	452546	71690	152888
Option Index Call	0	122596	340067	739899
Option Index Put	0	131667	231696	763045
Option Stock Call	2264	16254	158829	180620
Option Stock Put	0	10481	58336	140867

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
533179	PERSISTENT	52.2
532482	GRANULES	44.3
531768	POLYMED	39.4
532541	NIITTECH	36.4
531335	ZYDUSWELL	33.1
526299	MPHASIS	31.3
532922	EDELWEISS	28.0
500209	INFY	26.6
524816	NATCOPHARM	26.0
507685	WIPRO	25.2

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532654	MCLEODRUSS	60.5
532809	FSL	40.2
524742	CAPPL	39.1
504067	ZENSARTECH	29.0
524735	HIKAL	28.1
532370	RAMCOSYS	20.0
532175	CYIENT	18.7
500690	GSFC	15.1
532129	HEXAWARE	14.6
500520	M&M	12.8

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
502742	SINTEX	(50.9)
500390	RELINFRA	(31.7)
532939	RPOWER	(31.3)
500219	JISLJAEQS	(31.2)
500111	RELCAPITAL	(29.5)
523756	SREINFRA	(25.2)
500106	IFCI	(23.2)
512131	SIGNET	(19.2)
523204	ABAN	(19.0)
535789	IBULHSGFIN	(18.9)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500116	IDBI	(18.4)
511431	VAKRANSOFT	(16.1)
500330	RAYMOND	(14.7)
533519	L&TFH	(13.9)
505726	IFBIND	(13.2)
520051	JAMNAAUTO	(11.7)
511676	GICHSGFIN	(11.5)
506285	BAYERCROP	(10.8)
500164	GODREJIND	(10.8)
505714	GABRIEL	(10.2)

* 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 04-08-2020

STDC (9)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	30-Jul-20	STDC	BUY	SHK	74.5	66.5	62	84	89
2	15-Jul-20	STDC	BUY	CANBANK	101.5	94.5	87	124	134
3	15-Jul-20	STDC	BUY	TATASTEEL	344.5	313.5	293	395	420
4	15-Jul-20	STDC	BUY	LT	914.5	865	810	1020	1120
5	08-Jul-20	STDC	BUY	ITC	195.5	174.5	161	220	232
6	06-Jul-20	STDC	BUY	BANKBARODA	51.5	44.5	40.5	64	74
7	03-Jul-20	STDC	BUY	TATAMOTORS	105	95.6	89	120	130
8	03-Jul-20	STDC	BUY	PNB	35.5	31.5	28.5	45	52
9	29-Jun-20	STDC	BUY	AXISBANK	407	377	335	520	600

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	AMBUJACEM	198.5	187	177	230	245
3	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-

- Prices bounced back towards 20 SMA's but failed to move above the same and started trading sideways.
- 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.
- Formation of inverted flag suggest negative bias.
- Volatility indicators are trading with squeezed bands on hourly charts indicating that pair is still vulnerable to supply pressure.
- 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.
- 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

30-Jul-20

BSE Code	539450
NSE Symbol	SHK
52wk Range H/L	147/47
Mkt Capital (Rs Cr)	10357
Av.Cash Volume(00000)	1.83

Buy Price	74-75 & 66-67
Stop Loss	62
Target Price1	84
Target Price2	89
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



STDC- BUY SHK @ 74-75 AND ON DIP TOWARDS 66-67 SL- 62 TGT- 84 89

The stock almost saw a V-shape recovery on the weekly chart, after testing 48 levels with price once again reclaiming 70 levels above its short and long term moving average. At the current juncture, the stock has formed a cup and handle pattern and has also given breakout above the neckline of the pattern formation. Additionally, the breakout has been witnessed with heavy volumes that suggests that long build up in the prices. Traders can accumulate the stock at 74-75 and on dip towards 66-67 for the upside target of 84 and 89 with a stop loss of 62 on closing basis.

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%

Technical Chart



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.

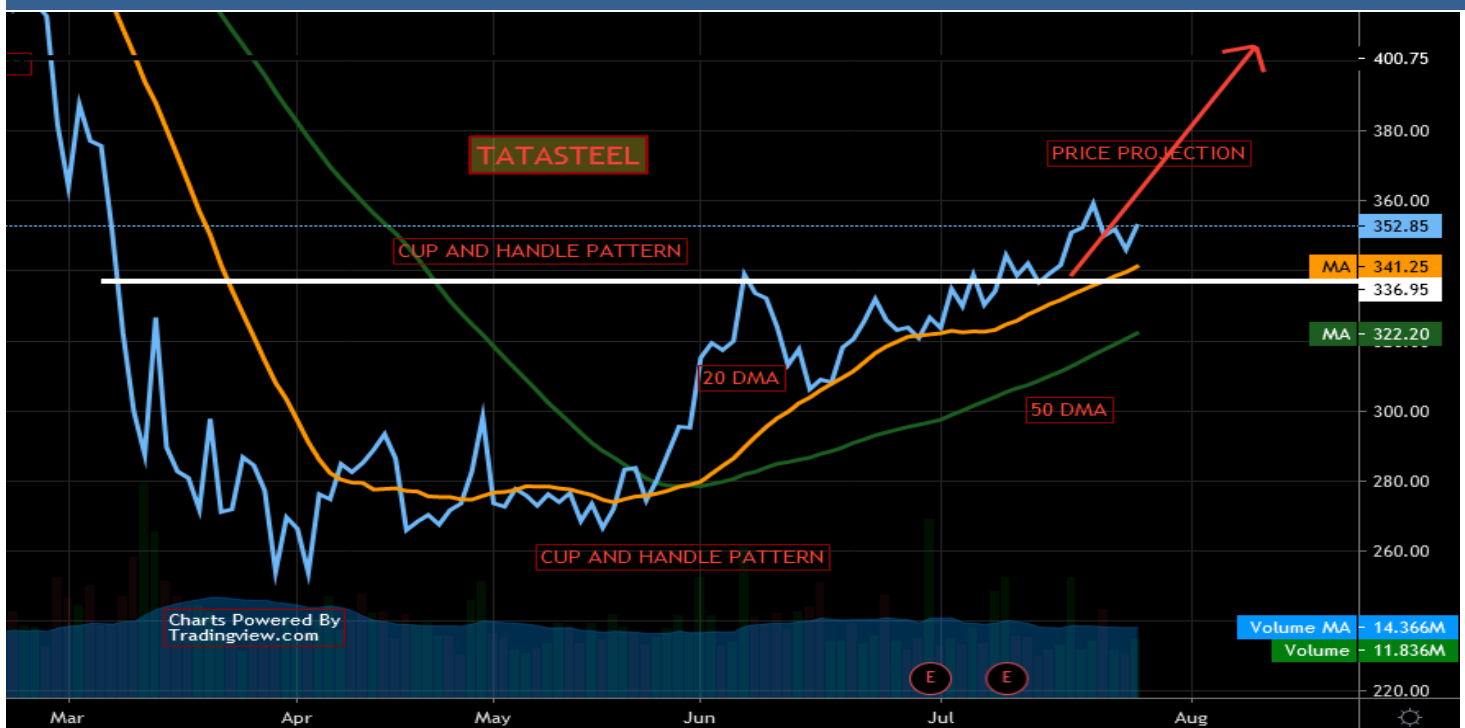
STDC : Long / BUY

15-Jul-20

BSE Code	500055
NSE Symbol	TATASTEEL
52wk Range H/L	506/250
Mkt Capital (Rs Cr)	26233
Av.Cash Volume(Lacs)	1.22

Buy Price	342-345 & 312-315
Stop Loss	293
Target Price1	395
Target Price2	420
Upside in Tgt1	14.00%
Upside in Tgt2	22.00%

Technical Chart



STDC BUY TATASTEEL AROUND 345-342 AND 315-312 SL 293(CLOSING) TARGET 395/420

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. TATASTEEL has given a rounding bottom breakout around 336 for having targets of 400. 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 355 marks which suggests buying in the stock on dip for higher targets of 395 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.

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.

04-08-20

Narnolia Financial Advisors Ltd | Market Strategy Desk

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

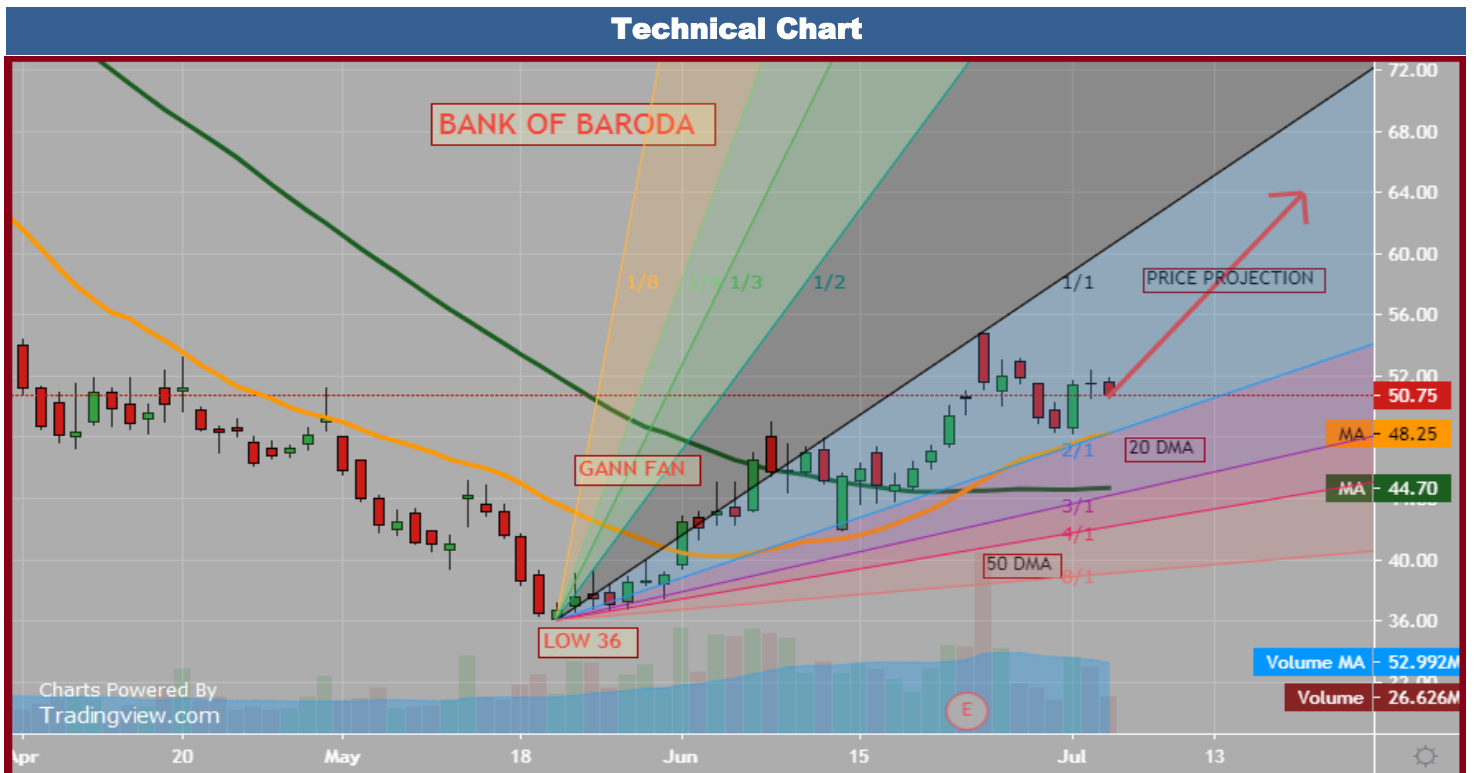
ITC is trading in a rising wedge every since it made a bottom near 134 levels and upper trend line comes near 220 marks. Recently it has given golden crossover and as per the setup prices should move up towards higher pivot points in short-term and mid-term as well. At the same time prices has given 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	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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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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