

## Trading Calls

**RADICO - R10 BUY 13-Aug-20**

The stock on the weekly chart has witnessed a trendline breakout and looks positively poised to trade higher. On daily chart, scrip has given a fresh breakout above the consolidation zone along with marginally higher volumes, which suggest next upswing in the prices. The key technical indicators on the near term time frame are in buy mode. The stock has the potential to continue the current up move and will test higher levels. 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.

**PRAJIND BUY 13-Aug-20**

Following a decline in march, stock hit a low of 43. Subsequently, it rallied back to a high of 72. Since then, the stock has been in sideways range consolidating gains. From last three months, stock has been forming a strong base near 55-58 zone. Few days back stock has given a trendline breakout with good momentum and volume. Bullish crossover in MACD and sustainability of RSI above 60 mark indicate upside move in near term. Traders can accumulate the stock at 67-69 and dip towards 61-63 for the upside target of 85 and 92 with a stop loss of 55 on closing basis.

**IRCTC BUY 12-Aug-20**

IRCTC has completed its correction on down side on 26th March. After that it is rising in impulse and made wave 3 on 8th June. Since the formation of wave 3, IRCTC is trading in a tight consolidation under wave 4 as normal flat and finally made wave 4 on 11th Aug with good volume. Now it has entered in wave 5 with supportive volume. Momentum oscillator Stochastic is also supporting this setup. Therefore we advise our client to buy IRCTC in the range of 1410-1400 and on decline towards 1370-1360 for the price targets of 1508 and 1622 with 1315 as Stop on real time basis.

**GPPL BUY 11-Aug-20**

On 24th March 2020 GPPL has completed its internal correction of wave 'c' and started the new impulse wave. On above mentioned chart we can see that after completing wave 1, 2 and 3 it has completed its wave 4 on 30th July 2020. Now we are expecting that currently it is trading in wave 5 and this setup should help GPPL to achieve its target of 93. Because this is the target of wave 5. In second chart it has formed double bottom on daily scale. This pattern is supporting our wave counts. Hence we advice our clients to buy in the range of 80-78 for the price targets of 88 and 93 with 71.95 as stop of closing basis.

**CENTURYTEX BUY 07-Aug-20**

The stock has given a bullish breakout above 320. A golden cross has also formed in between 50 & 100 DMAs. So some short term up move is very likely in the stock. Therefore we recommend initiating fresh long position in the stock for the target price of 356 and then 400.

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	11275.00	0.79%

### Nifty Key Levels For The Week

Support	S1: 11111	S2: 11050
Resistance	R1: 11400	R2: 11450

### Market Outlook

!! Nifty near border of 11111!!

Profit booking was seen in the second half session on Friday which pushed Nifty towards line of parity standing around 11111. As long as this border line is intact one can use buy on tip strategy whereas breach of this point can push prices lower towards 11000 marks.

At the same time India VIX index is trading around 21.65 which are below its 10 DMA as well as 20 DMA. And volatility breakout is expected to come on a decisive trading only above 23, till then lower volatility is expected which is a favorable factor for bulls as well.

### FII DERIVATIVES POSITION FOR 14-Aug-2020

	Net (Amt. in crs)
INDEX FUTURES	413
INDEX OPTIONS	220
STOCK FUTURES	(380)
STOCK OPTIONS	12

### Institutional Turnover

	FII	Buy (cr.)	Sell (cr.)	Net (cr.)
14-Aug-20		5,184	5,138	46
Aug-20		62,129	50,502	11,627
	DII	Buy (cr.)	Sell (cr.)	Net (cr.)
14-Aug-20		3,255	4,053	(797)
Aug-20		35,143	41,698	(6,555)

### Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	(2.37)	4.12	9.35	9.15
Automobiles	(2.44)	0.09	10.56	12.98
Chemicals	(0.22)	0.04	6.28	20.94
Construction & Engineering	(0.47)	6.27	6.96	(19.49)
Construction Materials	(0.51)	(0.60)	5.19	(0.95)
Diversified Financial Services	(1.34)	(0.52)	3.64	(10.64)
Electrical Equipment	0.30	2.96	5.26	(9.81)
Energy	(0.72)	(1.41)	8.11	31.71
Financials	(1.88)	(0.43)	1.96	(17.30)
Health Care	0.72	1.72	13.79	53.99
Household Durables	0.13	(0.86)	0.21	(0.62)
Household & Personal Products	(1.15)	(1.24)	(0.49)	10.86
Information Technology	(0.54)	(0.32)	11.98	11.62
Metals/Mining/Minerals	(0.09)	1.13	16.30	(2.25)
Telecom	(0.87)	(3.89)	(7.69)	38.80
Utilities	(0.66)	1.86	3.70	(9.28)

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

	Long Position			
	DII	FII	Pro	Other
Future Index	10533	66887	27721	110453
Future Stock	21493	777992	165920	558854
Option Index Call	1577	150098	200339	679827
Option Index Put	36732	222812	220139	678408
Option Stock Call	0	20565	94489	482730
Option Stock Put	0	23989	135263	179177

	Short Position			
	DII	FII	Pro	Other
Future Index	38079	47624	22349	107542
Future Stock	746614	515185	84567	177893
Option Index Call	0	95150	293298	643393
Option Index Put	0	139734	233574	784783
Option Stock Call	7425	32170	259638	298551
Option Stock Put	0	15659	106831	215939

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532659	IDFC	43.8
524404	MARKSANS	40.9
532488	DIVISLAB	39.0
500228	JSWSTEEL	36.2
500493	BHARATFORG	35.0
532301	TATACOFFEE	33.4
512599	ADANIENT	32.8
532221	SONATSOFTW	30.6
532922	EDELWEISS	29.7
533179	PERSISTENT	29.2

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532654	MCLEODRUSS	102.6
532370	RAMCOSYS	73.2
524742	CAPPL	47.8
531162	EMAMILTD	39.4
532175	CYIENT	37.4
514043	HIMATSEIDE	35.0
504067	ZENSARTECH	32.2
532809	FSL	24.4
500188	HINDZINC	23.4
532926	JYOTHYLAB	23.3

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
502742	SINTEX	(18.8)
509496	ITDCEM	(9.9)
512131	SIGNET	(7.8)
500390	RELINFRA	(5.4)
535789	IBULHSGFIN	(4.7)
526612	BLUEDART	(3.3)
502865	FORBESGOK	(3.0)
530367	NRBBEARING	(2.9)
500109	MRPL	(2.8)
532259	APARINDS	(2.7)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532539	MINDAIND	(7.9)
503310	SWANENERGY	(6.6)
523398	HITACHIHOME	(6.2)
500380	JKLAKSHMI	(4.7)
505714	GABRIEL	(4.1)
530007	JKTYRE	(3.4)
500290	MRF	(3.4)
532134	BANKBARODA	(3.2)
500116	IDBI	(2.6)
507717	DHANUKA	(1.6)

\* 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 17-08-2020

### STDC (10)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	13-Aug-20	STDC	BUY	PRAJIND	68	62	55	85	92
2	12-Aug-20	STDC	BUY	IRCTC	1405	1365	1315	1508	1622
3	11-Aug-20	STDC	BUY	GPPL	80	78	72	88	93
4	07-Aug-20	STDC	BUY	CENTURYTEX	321.5	292.5	254	356	400
5	06-Aug-20	STDC	BUY	JUSTDIAL	390	372	351	418	444
6	15-Jul-20	STDC	BUY	CANBANK	101.5	94.5	87	124	134
7	15-Jul-20	STDC	BUY	LT	914.5	865	810	1020	1120
8	08-Jul-20	STDC	BUY	ITC	195.5	174.5	161	220	232
9	06-Jul-20	STDC	BUY	BANKBARODA	51.5	44.5	40.5	64	74
10	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	13-Aug-20	R-10	BUY	RADICO	392.5	378.5	360	430	445
2	29-Jul-20	R-10	BUY	HINDALCO	165.5	155.5	143	184	192
3	09-Jul-20	R-10	BUY	GLENMARK	427.5	402.5	380	473	520

### VIEW

After sailing smoothly with positive bias in the past few weeks, Indian market seems to be struggling at higher levels. On Friday, it gave a sudden sock while mirroring the fall in the global market after giving an indecisive move from the last four days. Escalating tension between US and China has become the key factor behind this fall which was mainly led by selling in the banking and financial stocks. This ripple of downside can be utilized as a buying opportunity in the near term as broader bull trend remains intact for investors. However, short-term traders can wait for a major global or domestic trigger which is required for unfolding the next leg of the rally. Till then, they better take some money off the table and wait for further development.

### Technical Outlook-

- Once again Nifty faced resistance at the 78.6% retracement placed at 11400, failure to breakout the same has invited out the Bears to push the index lower.
- Stochastic has given a negative crossover on the daily chart, which is a concerning factor for Bulls.
- However, +DMI has managed to sustain above -DMI line for the fourth consecutive week on the weekly ADX, suggesting strength in the broader trend.
- For the expansion of the up move, Nifty has to give a decisive close above 11400 from where it can extend up to 11500 and 11685 levels.
- One should keep a close eye on 11000 and 10880 (near 200 DMA) as its breakdown will trigger a decline toward 10750 level, else consolidation will continue.

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

	NIFTY LEVEL	JUSTIFICATION
Resistance 2	11500	TGT of Ascending triangle
Resistance 1	11400	78.6% FIBONACCI RETRACEMENT
Close	11178	
Support 1	10880	Near 200 DMA
Support 2	10750	Previous Swing low

### VIEW

After opening with a positive session, Banknifty rose to make a weekly high of 22440 on Thursday. However it was unable to maintain at the higher levels and some selling pressure has witnessed on Friday. At the end of the week Banknifty closed at 21679. It had a net loss of 0.34% over its previous week's close.

By analysing the daily chart of Banknifty it can be said that the index is trading in 20870-23215 channel since last couple of months. We believe trading is the prudent decision as long as the index trades in that particular channel. Therefore we are recommending to initiate fresh long position near the lower band of the channel and book profit near the upper band of the channel.

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	BANKNIFTY LEVEL
Resistance 2	23215
Resistance 1	22350
Close	21679
Support 1	20200
Support 2	20780

### VIEW

Pair remained subdued throughout the week and closed with a minor loss of 12 paise. Bulls pushed the currency pair above 20 DMA's and started trading side ways but the structure is still looking weak as it continued to trade in the similar area pattern which we have been discussing in our last few week's article. Despite the pause in the downswing, rupee still remains in a sticky range of 50 paise which again gives cues of bearish sentiment. However, domestic currency will be guided more by the movement in the dollar index, which is witnessing pullback from its two years lows and the pace at which RBI will look to store forex reserves.

### TECHNICAL FACTORS-

- a) Formation of descending triangle on daily chart indicate negative momentum for near term
- b) However appearance of Hammer on weekly chart suggest the possibility of uptick
- c) But clusters of medium term moving averages still acting as a major resistance zone
- d) Sustainability below falling trendline indicate the possibility of downswing
- e) Descending triangle breakdown is expected below 74.45 which can push the pair lower towards 74 and 73.50 mark.
- f) As long as the pair holds below 75.70 mark, upmove will be short lived and traders can follow sell on rise strategy

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

#### USDINR LEVEL

Resistance 2	76.15
Resistance 1	75.7
Close	74.87
Support 1	74.45
Support 2	74.00

**R-10 : Long / BUY**

**13-Aug-20**

BSE Code	532497
NSE Symbol	RADICO
52wk Range H/L	439/220
Mkt Capital (Rs Cr)	5358
Av.Cash Volume(00000)	1.7

Buy Price	390-395 & 377-380
Stop Loss	360
Target Price1	430
Target Price2	445
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

## Technical Chart



**R-10 BUY RADICO @ 390-395 AND ON DIP TOWARDS 377-380 SL-360 (CL BS) TGT- 430 445**

The stock on the weekly chart has witnessed a trendline breakout and looks positively poised to trade higher. On daily chart, scrip has given a fresh breakout above the consolidation zone along with marginally higher volumes, which suggest next upswing in the prices. The key technical indicators on the near term time frame are in buy mode. The stock has the potential to continue the current up move and will test higher levels. 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

13-Aug-20

BSE Code	522205
NSE Symbol	PRAJIND
52wk Range H/L	129/43
Mkt Capital (Rs Cr)	1260
Av.Cash Volume(00000)	2.64

Buy Price	69-67 & 61-63
Stop Loss	55
Target Price1	85
Target Price2	92
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

### Technical Chart



### STDC BUY PRAJIND @ 67-69 AND ON DIP TOWARDS 61-63 SL- 55 (CL BS) TGT- 85 92

Following a decline in March, stock hit a low of 43. Subsequently, it rallied back to a high of 72. Since then, the stock has been in sideways range consolidating gains. From last three months, stock has been forming a strong base near 55-58 zone. Few days back stock has given a trendline breakout with good momentum and volume. Bullish crossover in MACD and sustainability of RSI above 60 mark indicate upside move in near term. Traders can accumulate the stock at 67-69 and dip towards 61-63 for the upside target of 85 and 92 with a stop loss of 55 on closing basis.



## STDC : Long / BUY

12-Aug-20

BSE Code	542830
NSE Symbol	IRCTC
52wk Range H/L	1995/625
Mkt Capital (Rs Cr)	2908
Av.Cash Volume(,000)	
Open Interest	

Buy Price	1410-1400/1370-1360
Stop Loss	1315
Target Price1	1508
Target Price2	1622
Upside in Tgt1	8.88%
Upside in Tgt2	17.11%

### Technical Chart



### STDC: BUY IRCTC BETWEEN 1410-1400 AND DECLINE TOWARDS 1370-1360 SL 1315 TGT 1508/1622

IRCTC has completed its correction on down side on 26th March. After that it is rising in impulse and made wave 3 on 8th June. Since the formation of wave 3, IRCTC is trading in a tight consolidation under wave 4 as normal flat and finally made wave 4 on 11th Aug with good volume. Now it has entered in wave 5 with supportive volume. Momentum oscillator Stochastic is also supporting this setup. Therefore we advise our client to buy IRCTC in the range of 1410-1400 and on decline towards 1370-1360 for the price targets of 1508 and 1622 with 1315 as Stop on real time basis.

## STDC : Long / BUY

11-Aug-20

BSE Code	533248
NSE Symbol	GPPL
52wk Range H/L	99.30/45.50
Mkt Capital (Rs Cr)	2080
Av.Cash Volume(,000)	
Open Interest	

Buy Price	80-70
Stop Loss	71.95
Target Price1	88
Target Price2	93
Upside in Tgt1	11.39%
Upside in Tgt2	17.72%

### Technical Chart



**STDC: BUY GPPL BETWEEN 80-78 SL 71.95(CLOSING BASIS) TGT 88/93**

On 24th March 2020 GPPL has completed its internal correction of wave 'c' and started the new impulse wave. On above mentioned chart we can see that after completing wave 1, 2 and 3 it has completed its wave 4 on 30th July 2020. Now we are expecting that currently it is trading in wave 5 and this setup should help GPPL to achieve its target of 93. Because this is the target of wave 5. In second chart it has formed double bottom on daily scale. This pattern is supporting our wave counts. Hence we advise our clients to buy in the range of 80-78 for the price targets of 88 and 93 with 71.95 as stop of closing basis.

## STDC : Long / BUY

7-Aug-20

BSE Code	500040
NSE Symbol	CENTURYTEX
52wk Range H/L	656.90/218.60
Mkt Capital (Rs Cr)	3600.13
Av.Cash Volume(,000)	2304.5
Open Interest	

Buy Price	321 & 292.5
Stop Loss	254
Target Price1	356
Target Price2	400
Upside in Tgt1	16.00%
Upside in Tgt2	30.00%

### Technical Chart



**BUY CENTURYTEX IN 319-323 RANGE & 290-295 RANGE SL 254 (closing basis) TGT 356, 400**

The stock has given a bullish breakout above 320. A golden cross has also formed in between 50 & 100 DMAs. So some short term up move is very likely in the stock. Therefore we recommend initiating fresh long position in the stock for the target price of 356 and then 400.

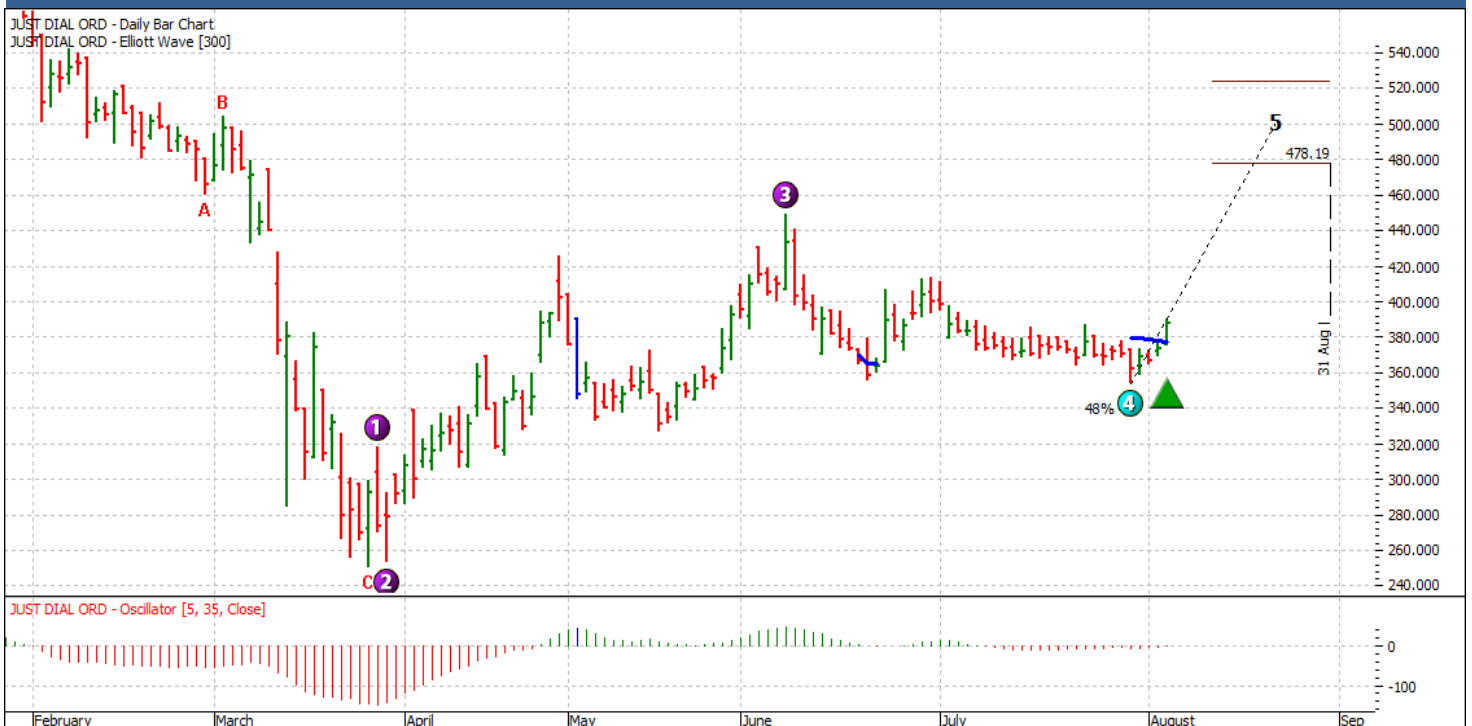
## STDC : Long / BUY

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.

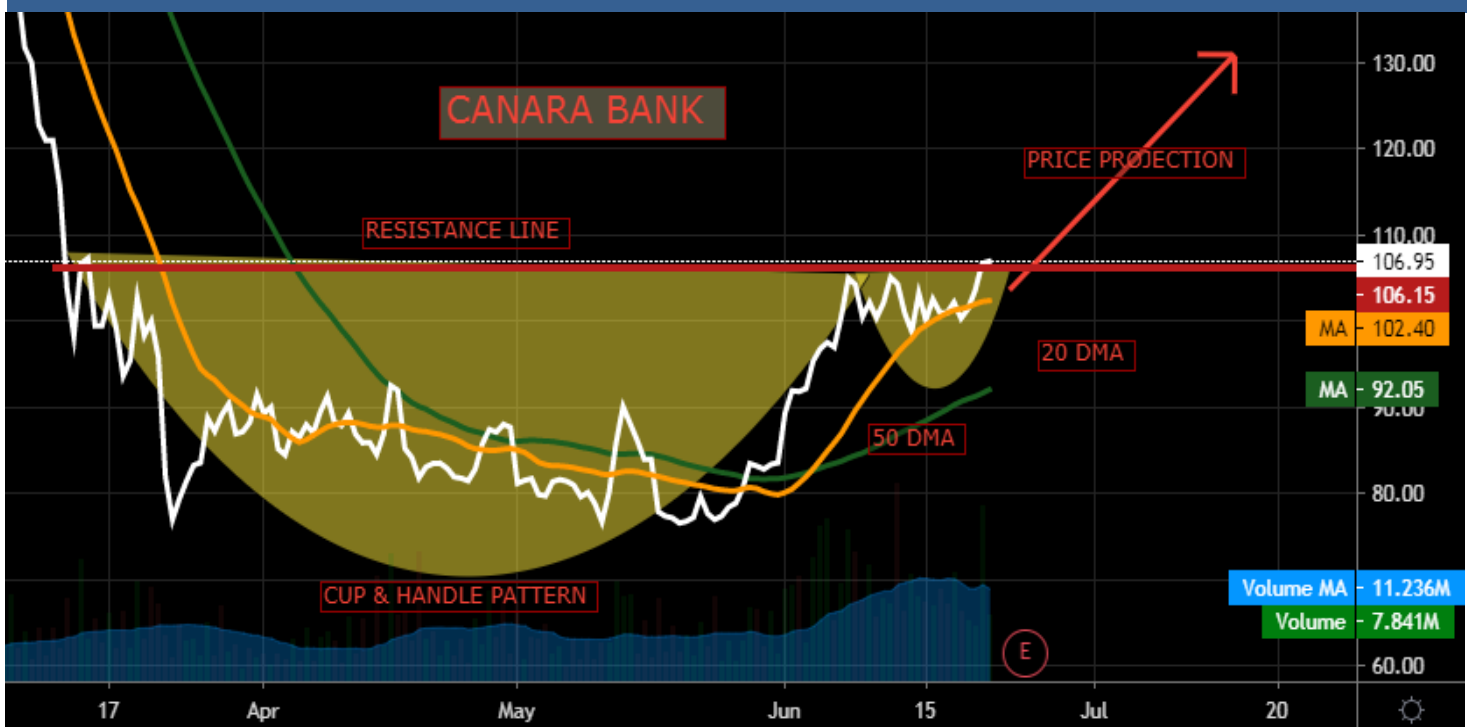
## STDC : Long / BUY

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%

### 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	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.

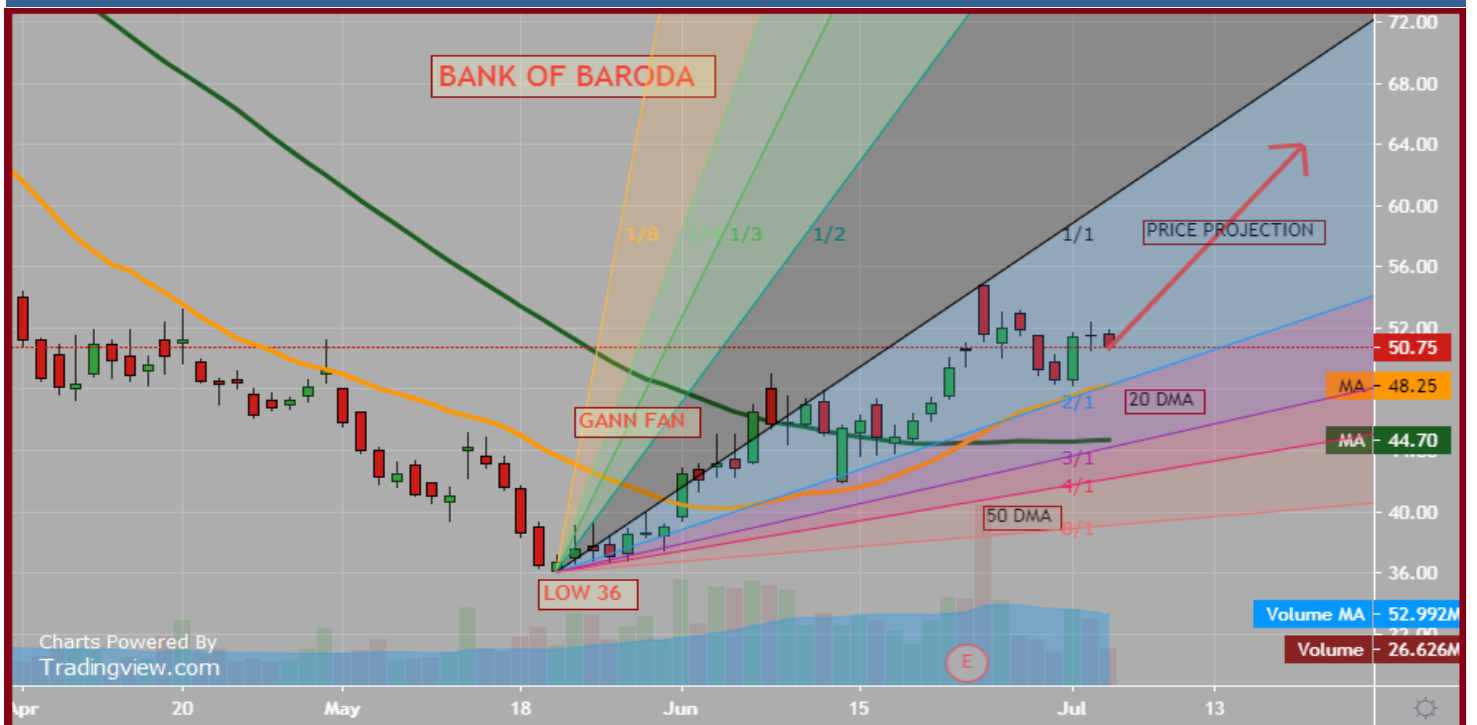
## STDC : Long / BUY

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%

### Technical Chart



**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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