

Trading Calls

APEX BUY 21-Aug-20

Stock is trading with a higher top and higher bottom cycle on the daily chart and recently it has breached the neckline of the ascending triangle pattern on the weekly chart. The fresh leg of the rally can be expected in the coming days where bulls are likely to take the rally forward. The weekly RSI has started in a bullish zone after crossing above 9 EMA's. A positive crossover in momentum indicators and rising ADX suggests that bulls are likely to have upper hands in the short term. Traders can initiate buying around 277-280 and dip towards 267-270 with a stop loss of 245 for the target of 330 and 340 levels.

NELCO - R10 BUY 19-Aug-20

The stock is in uptrend as it is forming higher tops and higher bottoms on the monthly chart. After week's negative to sideways consolidation, stock is showing a resumption of the uptrend. Prices have given trendline breakout with increase in volume on the daily chart which support bullish sentiment. The weekly strength indicator RSI and the momentum indicator stochastic both are in positive territory which supports upside momentum to continue in near term. Prices are sustaining well above its significant moving averages which also support bullish sentiments ahead. Thus, the stock can be bought at current levels around 214-217 and dip towards 207-210 with a stop loss below 199 on closing basis for the target of 240 and 250 levels.

POLYCAB - R10 BUY 17-Aug-20

On the daily chart, stock price has decisively broken out from its Ascending triangle breakout and sustaining above the same. On the daily and weekly chart the stocks has witnessed a shift of trend to the upward forming base with congestion. The daily strength indicator ADX also moving above 20 with +DMI which is diverging from -DMI supports upside momentum to continue in the near term. Stock prices are sustaining well above all its significant moving averages which supports bullish sentiment ahead. Buy POLYCAB around 885-895 and on dip towards 850-860 with stop loss of 835 for the target of 1000 and 1040.

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.

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	11506.20	0.24%

Nifty Key Levels For The Week

Support	S1: 11350	S2 : 11300
Resistance	R1 : 11500	R2 : 11660

Market Outlook

Market continued to display strength which is driven by the liquidity over the past couple of days. Weaker dollar is aiding the market and the momentum should be chased with extreme caution. Any kind of reversal in the upside momentum near the psychological level of 11500 is likely to drag the market into a sharp profit-booking from the top. Hence, one needs to be cautious about a false upside breakout of 11500 mark. Going by the price analysis, index has thwarted a possible breakdown by bouncing off the lower trend line support. This makes the zone of 11300-11350 an important support zone for the Nifty.

FII DERIVATIVES POSITION FOR 24-Aug-2020

	Net (Amt. in crs)
INDEX FUTURES	786
INDEX OPTIONS	460
STOCK FUTURES	428
STOCK OPTIONS	126

Institutional Turnover

	FII	Buy(cr.)	Sell(cr.)	Net(cr.)
24-Aug-20		4,444	4,225	219
Aug-20		89,402	75,487	13,914
	DII	Buy(cr.)	Sell(cr.)	Net(cr.)
24-Aug-20		3,345	3,680	(336)
Aug-20		55,459	64,466	(9,007)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	0.45	3.42	13.91	15.51
Automobiles	0.17	1.74	10.39	16.30
Chemicals	1.41	6.96	12.25	30.86
Construction & Engineering	(0.19)	1.25	11.42	(13.13)
Construction Materials	(0.27)	4.11	8.85	10.90
Diversified Financial Services	1.33	2.42	2.81	(3.72)
Electrical Equipment	0.02	3.77	8.05	(3.46)
Energy	0.50	0.49	(2.46)	34.24
Financials	2.00	4.43	1.83	(9.76)
Health Care	0.14	0.74	12.31	55.80
Household Durables	1.86	9.62	8.25	9.97
Household & Personal Products	(0.28)	0.25	1.30	12.63
Information Technology	(0.08)	(0.65)	4.81	9.84
Metals/Mining/Minerals	(0.15)	2.64	19.05	8.16
Telecom	1.52	1.37	(1.60)	41.59
Utilities	(0.32)	7.70	11.74	0.75

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

	Long Position			
	DII	FII	Pro	Other
Future Index	9782	83273	29983	96093
Future Stock	26330	775653	179682	576614
Option Index Call	1577	185815	201139	579728
Option Index Put	46491	259281	246706	902646
Option Stock Call	0	19814	116532	442252
Option Stock Put	0	22669	130558	208927

	Short Position			
	DII	FII	Pro	Other
Future Index	36801	46414	22995	112921
Future Stock	745178	519778	121915	171408
Option Index Call	0	99593	260366	608300
Option Index Put	0	165133	323942	966049
Option Stock Call	7425	28116	243781	299276
Option Stock Put	0	16062	129451	216641

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
512599	ADANIENT	46.7
524404	MARKSANS	44.4
532301	TATACOFFEE	41.3
509820	PAPERPROD	39.4
506197	BLISSGVS	38.7
500228	JSWSTEEL	36.4
532221	SONATSOFTW	36.2
532488	DIVISLAB	35.2
500477	ASHOKLEY	31.6
500620	GESHIP	30.5

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
531162	EMAMILTD	46.8
524742	CAPPL	39.3
514043	HIMATSEIDE	37.5
532809	FSL	37.3
504067	ZENSARTECH	28.6
532642	JINDALSWHL	27.7
532374	STRTECH	24.5
532733	SUNTV	24.3
532700	ENIL	23.2
532926	JYOTHYLAB	19.6

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
500390	RELINFRA	(8.1)
535789	IBULHSGFIN	(7.7)
500110	CHENNPETRO	(6.7)
500109	MRPL	(6.4)
530965	IOC	(6.3)
526612	BLUEDART	(4.8)
500111	RELCAPITAL	(3.3)
507880	VIPIND	(1.2)
502865	FORBESGOK	(0.7)
532939	RPOWER	0.3

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532915	RELIGARE	(11.9)
500547	BPCL	(10.4)
530007	JKTYRE	(9.9)
500104	HINDPETRO	(8.8)
501455	GREAVESCOT	(6.1)
500290	MRF	(5.9)
503310	SWANENERGY	(4.0)
532215	AXISBANK	(3.3)
532174	ICICIBANK	(3.1)
511431	VAKRANSOFT	(2.6)

* 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 25-08-2020

STDC (11)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	21-Aug-20	STDC	BUY	APEX	278.5	268.5	245	330	340
2	13-Aug-20	STDC	BUY	PRAJIND	68	62	55	85	92
3	12-Aug-20	STDC	BUY	IRCTC	1405	1365	1315	1508	1622
4	11-Aug-20	STDC	BUY	GPPL	80	78	72	88	93
5	07-Aug-20	STDC	BUY	CENTURYTEX	321.5	292.5	254	356	400
6	06-Aug-20	STDC	BUY	JUSTDIAL	390	372	351	418	444
7	03-Aug-20	STDC	BUY	BANDHANBANK	315.5	291.5	272	365	385
8	15-Jul-20	STDC	BUY	CANBANK	101.5	94.5	87	124	134
9	08-Jul-20	STDC	BUY	ITC	195.5	174.5	161	220	232
10	06-Jul-20	STDC	BUY	BANKBARODA	51.5	44.5	40.5	64	74
11	03-Jul-20	STDC	BUY	PNB	35.5	31.5	28.5	45	52

R-10 (04)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	19-Aug-20	R-10	BUY	NELCO	215.5	208.5	199	240	250
2	17-Aug-20	R-10	BUY	POLYCAB	890	855	835	1000	1040
3	13-Aug-20	R-10	BUY	RADICO	392.5	378.5	360	430	445
4	28-Jul-20	R-10	BUY	SBIN	186	174	167	208	222

VIEW

After witnessing sudden gap down movement on thursday on the back of FED july meet which cast doubt on US economic recovery, Indices did a splendid comeback on friday. Nifty made a six month high where it covered all the losses which incurred on the day of the gap down and looks like the bulls are back on track to see higher momentum. Any spike in volatility could cause some decline but overall lower VIX is ruling out major fall in the market for the time being.

Technical Outlook-

- a) Larger positive sequence of higher tops and bottoms is intact on the weekly chart and recent swing high of 11460 can be considered as a new higher top of the sequence.
- b) Now daily stochastic made an attempt to provide bullish a crossover on the weekly chart which is an indication of strength.
- c) On ADX indicator, +DMI continue to sustain above -DMI line for fourth consecutive week on weekly ADX suggesting strength in the broader trend.
- d) Stabilizing move above 11460 - 11500 zone can facilitate up move towards 11660 and 11800 levels
- e) However, if the index breaches 20 DMA (11220) which successfully offered support in recent past then it can slip till 11111 and 11000 levels on downside

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

	NIFTY LEVEL	JUSTIFICATION
Resistance 2	11660	Previous Swing high
Resistance 1	11500	Psychological levels
Close	11371	
Support 1	11220	20 DMA
Support 2	11111	Gann number

VIEW

Banknifty gave a zigzag move throughout last week and closed the week with a net gain of 2.9% over its previous week's close. HDFC Bank was the main catalyst to lift the index higher and it closed with a net gain of 5%.

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	22500
Close	22299
Support 1	21700
Support 2	20870

VIEW

From the last few weeks pair has refused to move out of the area pattern and displayed a positive move against our expectation. Technical structure is still looking weak but at any how pair defended its downside move due to strengthening of US dollar which has weighed upon the indian currency. Despite ending on a positive note, pair continue to remain in a precarious position on the daily chart. Unless pair moves past above previous swing high, it remains vulnerable within the current area formation. In the event of any up moves, if any, it is strongly recommended to stay away from chasing moves on the higher side.

TECHNICAL FACTORS-

- a) Formation of descending triangle on weekly chart indicate negative momentum for near term
- b) However pair has formed doji type candle on daily chart suggest the range bound move
- c) Both RSI and stochastic momentum oscillator lies in neutral zone, waiting for breakout in ei
- 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	74.92
Support 1	74.45
Support 2	74.00

STDC : Long / BUY

21-Aug-20

BSE Code	540692
NSE Symbol	APEX
52wk Range H/L	444/132
Mkt Capital (Rs Cr)	876.09
Av.Cash Volume(00000)	1.13

Buy Price	280-277 & 267-270
Stop Loss	245
Target Price1	330
Target Price2	340
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



STDC- BUY APEX FROZEN @ 280-277 AND ON DIP TOWARDS 267-270 SL- 245 (CL BS) TGT- 330 340

Stock is trading with a higher top and higher bottom cycle on the daily chart and recently it has breached the neckline of the ascending triangle pattern on the weekly chart. The fresh leg of the rally can be expected in the coming days where bulls are likely to take the rally forward. The weekly RSI has started in a bullish zone after crossing above 9 EMA's. A positive crossover in momentum indicators and rising ADX suggests that bulls are likely to have upper hands in the short term. Traders can initiate buying around 277-280 and dip towards 267-270 with a stop loss of 245 for the target of 330 and 340 levels.

R-10 : Long / BUY

19-Aug-20

BSE Code	504112
NSE Symbol	NELCO
52wk Range H/L	284/170
Mkt Capital (Rs Cr)	490.71
Av.Cash Volume(00000)	23.09

Buy Price	214-217 & 207-210
Stop Loss	199
Target Price1	240
Target Price2	250
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



R10- BUY NELCO @ 214-217 AND DIP TOWARDS 207-210 SL-199 TGT- 240 250

The stock is in uptrend as it is forming higher tops and higher bottoms on the monthly chart. After week's negative to sideways consolidation, stock is showing a resumption of the uptrend. Prices have given trendline breakout with increase in volume on the daily chart which support bullish sentiment. The weekly strength indicator RSI and the momentum indicator stochastic both are in positive territory which supports upside momentum to continue in near term. Prices are sustaining well above its significant moving averages which also support bullish sentiments ahead. Thus, the stock can be bought at current levels around 214-217 and dip towards 207-210 with a stop loss below 199 on closing basis for the target of 240 and 250 levels.

R-10 : Long / BUY

17-Aug-20

BSE Code	542652
NSE Symbol	POLYCAB
52wk Range H/L	1180/525
Mkt Capital (Rs Cr)	2292
Av.Cash Volume(00000)	2.77

Buy Price	885-895 & 850-860
Stop Loss	835
Target Price1	1000
Target Price2	1040
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



R-10: BUY POLYCAB @ 895-885 & ON DIP TOWARDS 850-860 SL- 835 TGT- 1000, 1040

On the daily chart, stock price has decisively broken out from its Ascending triangle breakout and sustaining above the same. On the daily and weekly chart the stocks has witnessed a shift of trend to the upward forming base with congestion. The daily strength indicator ADX also moving above 20 with +DMI which is diverging from - DMI supports upside momentum to continue in the near term. Stock prices are sustaining well above all its significant moving averages which supports bullish sentiment ahead. Buy POLYCAB around 885-895 and on dip towards 850-860 with stop loss of 835 for the target of 1000 and 1040.

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.

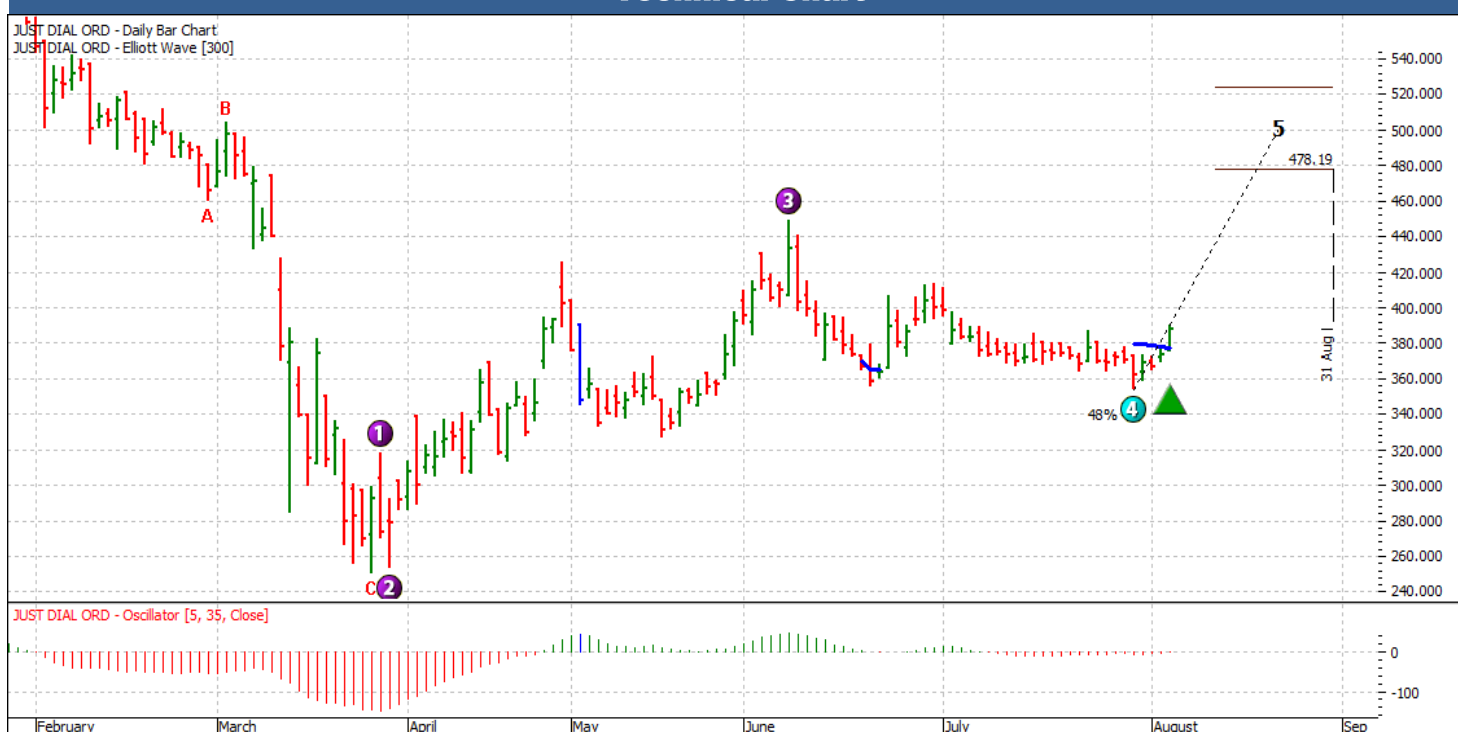
STDC : Long / BUY

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.

STDC : Long / BUY

3-Aug-20

BSE Code	541153
NSE Symbol	BANDHANBNK
52wk Range H/L	152-650
Mkt Capital (Rs Cr)	46448
Av.Cash Volume(Lakhs)	200

Buy Price	313-316&290-293
Stop Loss	272
Target Price1	365
Target Price2	385
Upside in Tgt1	16.00%
Upside in Tgt2	22.00%



STDC BUY BANDHANBNK AROUND 316-313 AND 290-293 SL 272 TARGET 365/385

Bandhan Bank is trading above crucial support standing around 275 marks with positive sentiments. This stock is trading higher after making a bottom near 200 levels in the last month. At the same time crucial support trend line is also supportive to the counter near 270-280 zone indicates higher probability of short term bottoming out scenario near 280 levels. Overall this script is running in rising channel pattern and upper trend line is standing around 385 marks. Relative Strength Index is trading above 50 is also adding support to positive momentum. Looking at above technical rationale, we suggest buying Bandhan Bank around 313-316 and lower around 290-293 keeping a stop loss of 272 on closing basis for higher targets of 365 and it can be extended to 385 levels.

R10 : Long / BUY

28-Jul-20

BSE Code	500112
NSE Symbol	SBIN
52wk Range H/L	373/149
Mkt Capital (Rs Cr)	72000
Av.Cash Volume(00000)	50.75

Buy Price	185-187 & 173-175
Stop Loss	167
Target Price1	208
Target Price2	222
Upside in Tgt1	11.20%
Upside in Tgt2	18.00%

Technical Chart



R10 BUY SBI AROUND 187.50-185.50 AND 173-175 SL 167(CLOSING) 208/222

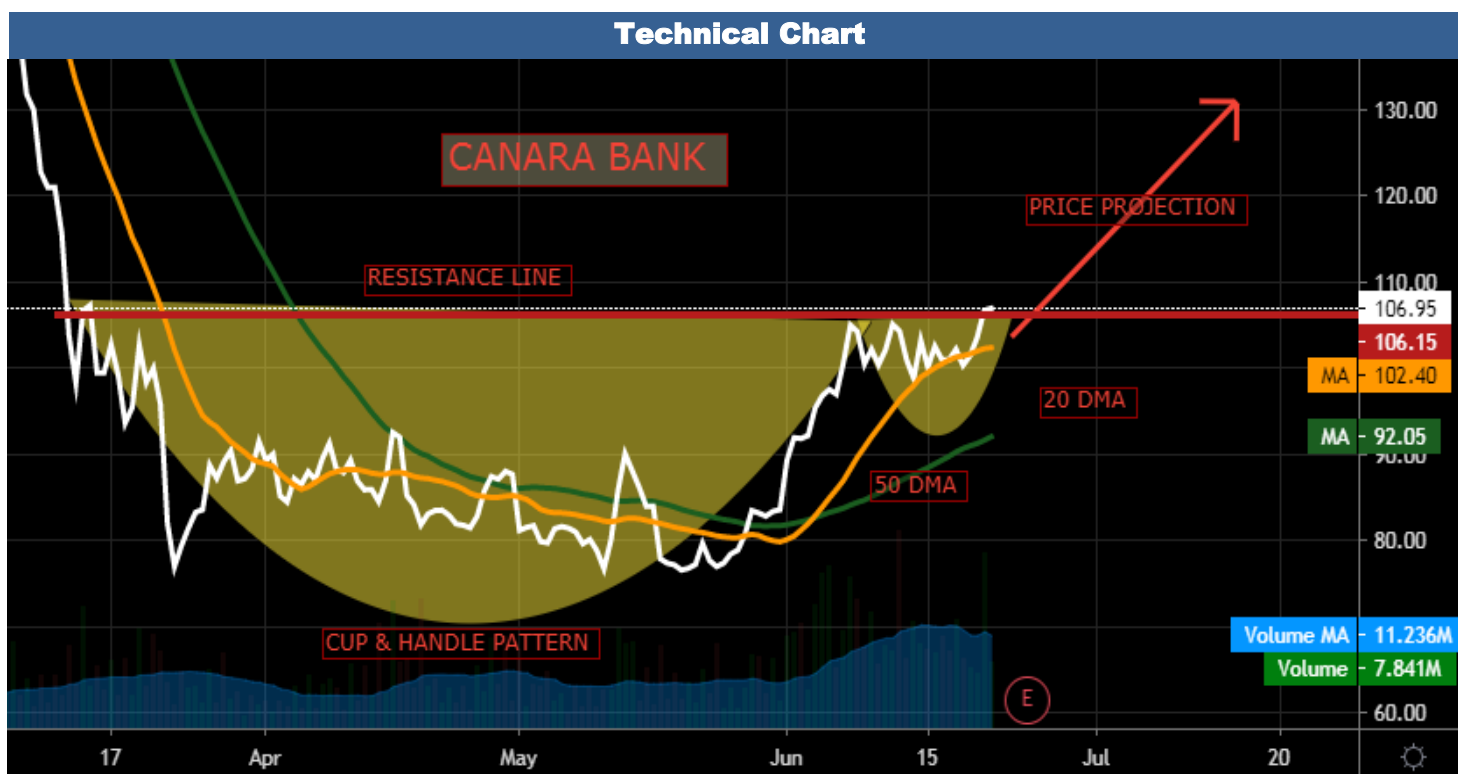
In last some days, RSI had given a breakout by trading above 50 levels from below and made a high of 78 then after it is trading lower or retracing towards center line placed at 50 levels, this behavior is called as 'RSI PBB' setup. RSI PBB is pull back buy setup which indicates, once RSI turns its tail upside after taking support from zone of 45-55 levels, target is previous swing high of RSI which was 78 or previous swing high of prices. Currently the SBIN is going through this setup and we expect higher price movement towards 208 levels in coming days. At the same time SBI can give a breakout of symmetrical triangle pattern on a close above 197 which can even extend our targets to 220 marks. Looking at above mentioned rationale, we suggest buying SBI for higher targets above 208 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

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%



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

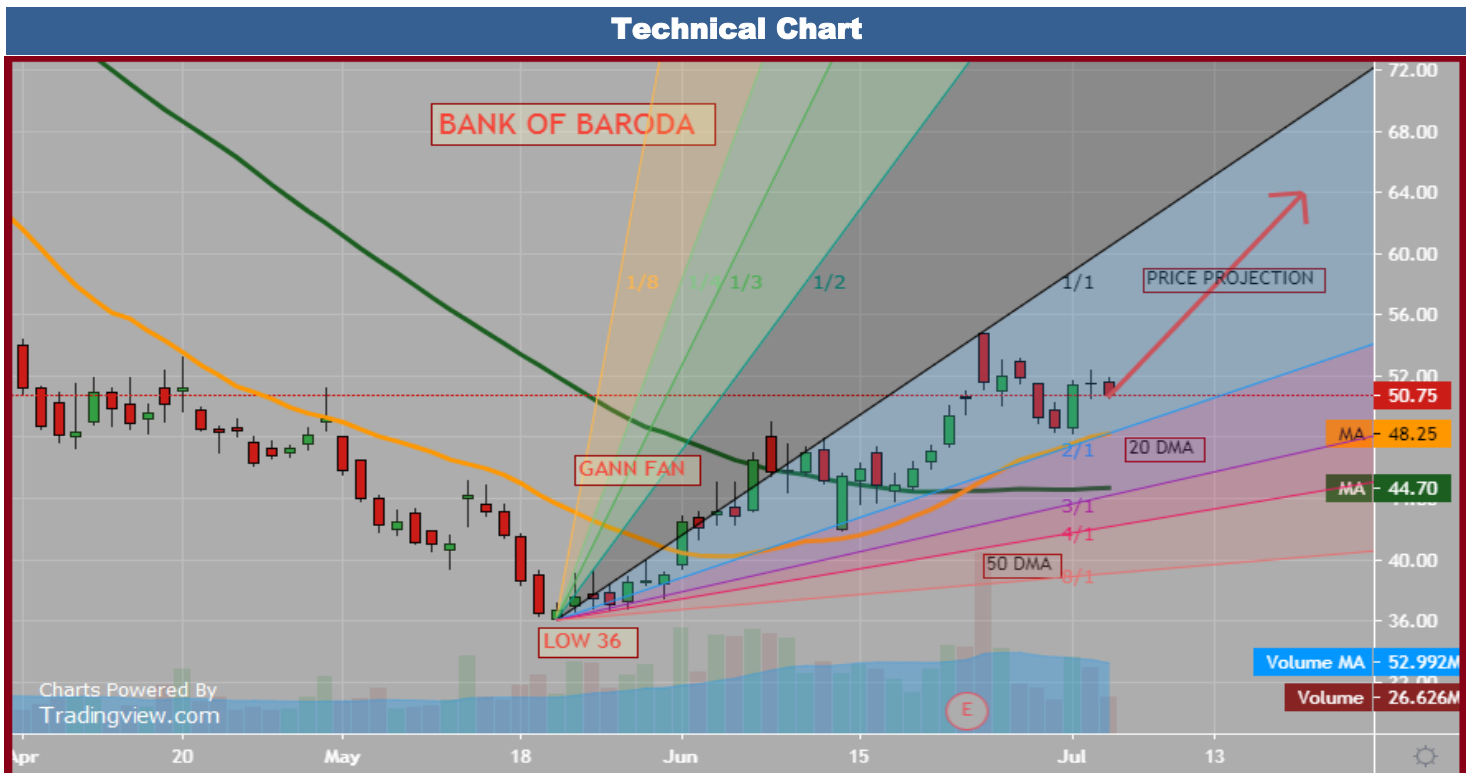
ITC is trading in a rising wedge every since it made a bottom near 134 levels and upper trend line comes near 220 marks. Recently it has given golden crossover and as per the setup prices should move up towards higher pivot points in short-term and mid-term as well. At the same time prices has given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

Narnolia Financial Advisors Ltd. is a SEBI registered Research Analyst having SEBI Registration No. INH300006500. The Company/Analyst (s) does/do not have any holding in the stocks discussed but these stocks may have been recommended to clients in the past. Clients of Narnolia Financial Advisors Ltd. may be holding aforesaid stocks.

The stocks recommended are based on our analysis which is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed.

Disclosures: Narnolia Financial Advisors Ltd. (NFAL) (Formerly Microsec Capital Ltd.) is a SEBI Registered Research Analyst having registration no. INH300006500. NFAL is engaged in the business of providing Stock Broking, Depository Participant, Merchant Banking, Portfolio Management & distribution of various financial products. Details of associate entities of NFAL is available on the website at www.narnolia.com

No penalties have been levied on NFAL by any Regulatory/Statutory authority. NFAL, its associates, Research Analyst or their relative may have financial interest in the subject company. NFAL and/or its associates and/or Research Analyst may have beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report. NFAL and its associate company(ies), their directors and Research Analyst and their relatives may; (a) from time to time, have a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein. (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of NFAL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report. Research Analyst may have served as director/officer, etc. in the subject company in the last 12 month period. NFAL and/or its associates may have received compensation from the subject company in the past 12 months. In the last 12 months period ending on the last day of the month immediately preceding the date of publication of this research report, NFAL or any of its associates may have: a) managed or co-managed public offering of securities from subject company of this research report, b) received compensation for investment banking or merchant banking or brokerage services from subject company of this research report, c) received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report. d) Subject Company may have been a client of NFAL or its associates during 12 months preceding the date of distribution of the research report. NFAL and its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. NFAL and / or its affiliates may do and seek to do business including Investment Banking with companies covered in the research reports. As a result, the recipients of this report should be aware that NFAL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific Merchant Banking, Investment Banking or Brokerage service transactions. Research Analyst's views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of NFAL or its associates maintains arm's length distance with Research Team as all the activities are segregated from NFAL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Analyst Certification The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement-

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

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

Registration details of Company: Narnolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP000002304), AMFI Registered Mutual Fund distributor: ARN 3087

Registration Details of Group entities: G. Raj & Company Consultants Ltd (G RAJ)-BSE Broker INZ260010731; NSDL DP: IN-DP-NSDL-371-2014 || Narnolia Commerze Limited (Formerly Microsec Commerze Ltd.)-MCX/NCDEX Commodities Broker: INZ000051636 || NarnoliaVeloX Advisory Ltd.- SEBI Registered PMS: INP000005109 || Eastwind Capital Advisors Pvt Ltd. (EASTWIND)-SEBI Registered Investment Adviser: INA300005439 || Narnolia Insurance Brokers Limited (Formerly Microsec Insurance Brokers Ltd.)-IRDA Licensed Direct Insurance Broker (Life & Non-Life) Certificate No. 134, License No. DB046/02 || Narnolia Securities Ltd. (NSL)-AMFI Registered Mutual Fund distributor: ARN 20558, PFRDA NPS POP: 27092018 || Narnolia Capital Advisors Pvt. Ltd. - RBI Registered NBFC:B.05.02568.

Disclaimer:

This report has been prepared by Narnolia Financial Advisors Ltd. (NFAL) and is meant for sole use by the recipient and not for public circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of NFAL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult his/her/its own advisors to determine the merits and risks of such an investment. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. NFAL will not treat recipients as customers by virtue of their receiving this report. Neither the Company, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits or lost opportunities that may arise from or in connection with the use of the information/report. The person accessing this information specifically agrees to exempt NFAL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold NFAL or any of its affiliates or employees responsible for any such misuse and further agrees to hold NFAL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NFAL & its group companies to registration or licensing requirements within such jurisdictions.