

Trading Calls

BHARTIARTL - R10 BUY 24-Aug-20

BHARTIARTL- After getting a strong support at 200 DMA, the stock gave a smart pullback rally yesterday. A 'Piercing Line' was also formed on the daily chart. So some more upward movement is very likely in the near future.

GODREJCP - R10 BUY 24-Aug-20

Short term correction seems to be over in the stock and bulls are likely to take the charge again. The bullish candlestick pattern on August 24, 2020 near 50 and 20 days moving average suggests that bulls have entered in a counter at consolidation levels. Further, the falling trend line breakout on Friday's trading session with decent volume is providing an additional signal that short term rally might not be ruled out in the coming days. The short term moving averages ribbon is developing a bullish curve after a recent correction and prices are trading above all its major short term and medium-term moving averages. Traders can initiate long positions at 680-687 and on any dip till 661-337 for a gain of 780 and 810 with stop loss of 618 on closing basis.

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.

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	11585.80	0.27%

Nifty Key Levels For The Week

Support	S1: 11460	S2 : 11400
Resistance	R1 : 11600	R2 : 11660

Market Outlook

Positive chart pattern of higher highs and lows continued on the daily chart from last five days and the market is placed at the swing highs to form a new higher high of the sequence. But still, there is no indication of any reversal pattern yet near the highs. Our resistance level continues to stand at same point of 11600 followed by 11660 mark but support has shifted higher towards 11460 & 11400 levels.

FII DERIVATIVES POSITION FOR 26-Aug-2020

	Net (Amt. in crs)
INDEX FUTURES	360
INDEX OPTIONS	(240)
STOCK FUTURES	(778)
STOCK OPTIONS	105

Institutional Turnover

	FII	Buy(cr.)	Sell(cr.)	Net(cr.)
26-Aug-20		6,857	5,276	1,581
Aug-20		101,900	84,923	16,977
	DII	Buy(cr.)	Sell(cr.)	Net(cr.)
26-Aug-20		3,786	4,980	(1,195)
Aug-20		63,157	73,532	(10,375)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	1.39	3.68	15.70	15.11
Automobiles	1.48	2.27	12.66	18.29
Chemicals	(0.46)	4.27	12.43	29.51
Construction & Engineering	0.51	(0.32)	11.32	(16.29)
Construction Materials	(0.83)	(0.74)	7.25	6.12
Diversified Financial Services	0.44	2.76	4.96	(5.50)
Electrical Equipment	(0.70)	1.61	8.15	(4.79)
Energy	2.01	0.30	(1.03)	35.85
Financials	0.76	4.07	3.92	(11.28)
Health Care	(0.12)	0.37	11.72	54.04
Household Durables	2.29	10.36	11.00	11.75
Household & Personal Products	0.31	(0.03)	1.18	11.66
Information Technology	0.91	(0.17)	5.29	9.56
Metals/Mining/Minerals	0.70	0.72	19.17	8.39
Telecom	(2.04)	(3.09)	(3.60)	38.10
Utilities	(0.37)	6.75	11.05	(1.04)

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

	Long Position			
	DII	FII	Pro	Other
Future Index	9161	112634	26365	106159
Future Stock	27002	763582	166447	577802
Option Index Call	267	218816	244302	649044
Option Index Put	52966	286089	271982	1135895
Option Stock Call	94	14860	117820	354848
Option Stock Put	0	18325	131582	184516

	Short Position			
	DII	FII	Pro	Other
Future Index	36560	72193	25380	120186
Future Stock	744145	515689	101516	173483
Option Index Call	0	120922	309101	682406
Option Index Put	0	196233	414816	1135883
Option Stock Call	7556	19346	212408	248312
Option Stock Put	0	13143	121348	199932

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
524404	MARKSANS	49.6
506197	BLISSGVS	49.3
505537	ZEEL	45.4
500477	ASHOKLEY	44.1
532301	TATACOFFEE	43.5
500228	JSWSTEEL	38.2
505355	NESCO	35.4
532488	DIVISLAB	35.4
500850	INDHOTEL	33.7
532875	ADSL	33.3

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
514043	HIMATSEIDE	51.1
531162	EMAMILTD	49.8
532809	FSL	46.8
532700	ENIL	36.5
524742	CAPPL	35.8
500288	MOREPENLAB	34.1
532374	STRTECH	33.0
532642	JINDALSWHL	31.4
526947	LAOPALA	29.7
532733	SUNTV	28.0

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
500109	MRPL	(6.2)
530965	IOC	(6.0)
500110	CHENNPETRO	(4.2)
500390	RELINFRA	(2.8)
526612	BLUEDART	2.1
500111	RELCAPITAL	2.2
535789	IBULHSGFIN	2.6
532939	RPOWER	3.1
532477	UNIONBANK	3.2
532885	CENTRALBK	5.0

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500547	BPCL	(10.4)
500104	HINDPETRO	(9.5)
500290	MRF	(4.1)
503310	SWANENERGY	(3.7)
530007	JKTYRE	(3.3)
500010	HDFC	(2.0)
500380	JKLAKSHMI	(0.5)
511431	VAKRANSOFT	(0.3)
501455	GREAVESCOT	(0.2)
531500	RAJESHEXPO	0.8

* 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 27-08-2020

STDC (09)

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	07-Aug-20	STDC	BUY	CENTURYTEX	321.5	292.5	254	356	400
5	03-Aug-20	STDC	BUY	BANDHANBANK	315.5	291.5	272	365	385
6	15-Jul-20	STDC	BUY	CANBANK	101.5	94.5	87	124	134
7	08-Jul-20	STDC	BUY	ITC	195.5	174.5	161	220	232
8	06-Jul-20	STDC	BUY	BANKBARODA	51.5	44.5	40.5	64	74
9	03-Jul-20	STDC	BUY	PNB	35.5	31.5	28.5	45	52

R-10 (06)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	24-Aug-20	R-10	BUY	GODREJCP	683.5	664	618	780	810
2	24-Aug-20	R-10	BUY	BHARTIARTL	522.5	507.5	470	580	610
3	19-Aug-20	R-10	BUY	NELCO	215.5	208.5	199	240	250
4	17-Aug-20	R-10	BUY	POLYCAB	890	855	835	1000	1040
5	13-Aug-20	R-10	BUY	RADICO	392.5	378.5	360	430	445
6	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	20780

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

R-10 : Long / BUY

24-Aug-20

BSE Code	532454
NSE Symbol	BHARTIARTL
52wk Range H/L	361.75/612
Mkt Capital (Rs Cr)	288380.76
Av.Cash Volume(00000)	18418.5

Buy Price	520-525 & 505-510
Stop Loss	470
Target Price1	580
Target Price2	610
Upside in Tgt1	12.60%
Upside in Tgt2	18.40%

Technical Chart



BUY BHARTIARTL AROUND 520-525 AND 505-510 SL 470 (CLOSING) TARGET 580/610

BHARTIARTL- After getting a strong support at 200 DMA, the stock gave a smart pullback rally yesterday. A 'Piercing Line' was also formed on the daily chart. So some more upward movement is very likely in the near future.

R-10 : Long / BUY

24-Aug-20

BSE Code	532424
NSE Symbol	GODREJCP
52wk Range H/L	771/425
Mkt Capital (Rs Cr)	70065
Av.Cash Volume(00000)	10.12

Buy Price	680-687 & 661-667
Stop Loss	618
Target Price1	780
Target Price2	810
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



R-10: BUY GODREJCP @ 680-687 AND ON DIP TOWARDS 661-667 SL-618 TGT-780 810

Short term correction seems to be over in the stock and bulls are likely to take the charge again. The bullish candlestick pattern on August 24, 2020 near 50 and 20 days moving average suggests that bulls have entered in a counter at consolidation levels. Further, the falling trend line breakout on Friday's trading session with decent volume is providing an additional signal that short term rally might not be ruled out in the coming days. The short term moving averages ribbon is developing a bullish curve after a recent correction and prices are trading above all its major short term and medium-term moving averages. Traders can initiate long positions at 680-687 and on any dip till 661-337 for a gain of 780 and 810 with stop loss of 618 on closing basis.

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

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

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%

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

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.

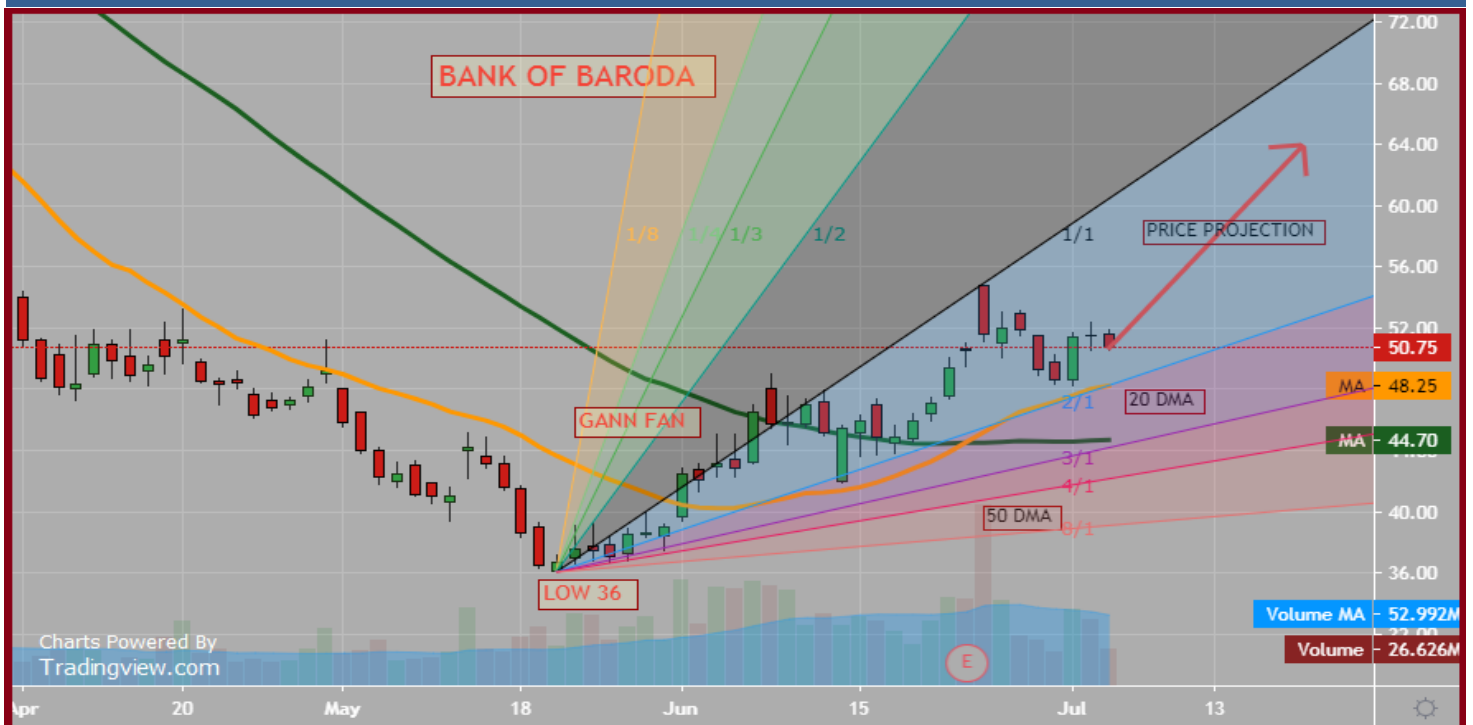
STDC : Long / BUY

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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Disclosure of Interest Statement-

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