

Trading Calls

KOTAKBANK BUY 28-Aug-20

On daily chart, the stock has taken the support of the rising trend line and 20, 50, 100 & 200 days SMA. Stock also gave breakout from its consolidation zone on daily chart along with the ascending triangle pattern breakout of the medium bull trend on chart indicating a pullback on upside. Formation of bullish engulfing on weekly chart also indicates a positive move. The momentum indicators and oscillators are very well in the buy mode on a weekly scale which hints that bulls are still having an upper hand. Based on the above technical structure, one can take a long position in the stock around 1420-1440 and on a dip towards 1380-1360 with a stop loss of 1265 on closing basis for the target of 1560 and 1620.

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.

ONGC - R10 BUY 18-Aug-20

ONGC corrected heavily and formed bottom near 50 marks few weeks back. The stock has formed specific harmonic pattern ABCD and its D point concludes near 50. As per the post pattern implication of this pattern this script should retrace towards higher levels. As we put Fibonacci retracement with one point lower to 'C', 50% retracement levels come near 100. At the same time previous swing bottom comes near 110 marks, which also supportive for prices. Furthermore, momentum oscillators are conducive for prices too. Looking at above mentioned rationale, we suggest buying to buy ONGC around 80 for targets of 50% retracement mark standing around 100.

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)	11577.80	0.11%

Nifty Key Levels For The Week

Support	S1: 11400	S2 : 11300
Resistance	R1 : 11550	R2 : 11700

Market Outlook

Index is looking poised above our mentioned support of 11300 mark. Appearance of bull candle after doji indicate that bulls can win the tug of war in the coming sessions. Index is also having support of rising trendline by connecting recent higher lows. As long as it holds above this trendline bias will remain positive for the market. A decisive move above 11550 mark can expand the market gain up to 11700 mark. Immediate support lies at 11400 followed by 11300 mark.

FII DERIVATIVES POSITION FOR 02-Sep-2020

	Net (Amt. in crs)
INDEX FUTURES	(820)
INDEX OPTIONS	(1,111)
STOCK FUTURES	(608)
STOCK OPTIONS	8

Institutional Turnover

FII	Buy(cr.)	Sell(cr.)	Net(cr.)
02-Sep-20	6,640	5,650	991
Sep-20	14,085	12,608	1,477
DII	Buy(cr.)	Sell(cr.)	Net(cr.)
02-Sep-20	3,157	3,815	(657)
Sep-20	6,594	8,026	(1,433)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	0.96	(4.71)	10.92	8.17
Automobiles	0.95	(1.46)	9.61	16.81
Chemicals	0.41	(2.72)	9.36	24.72
Construction & Engineering	1.05	(1.76)	9.48	(17.09)
Construction Materials	1.01	(3.60)	(1.54)	2.21
Diversified Financial Services	(0.07)	(1.26)	5.72	(6.82)
Electrical Equipment	1.32	(1.99)	7.99	(7.60)
Energy	1.71	(0.73)	2.10	35.59
Financials	0.06	0.32	8.23	(10.06)
Health Care	0.86	(1.29)	3.53	48.13
Household Durables	1.26	(3.29)	7.62	6.56
Household & Personal Products	(0.22)	(1.38)	(1.36)	8.79
Information Technology	1.04	(0.69)	(0.42)	8.54
Metals/Mining/Minerals	1.58	0.09	16.26	6.55
Telecom	1.62	5.53	1.71	49.25
Utilities	0.59	(3.46)	8.78	(4.53)

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

Long Position				
	DII	FII	Pro	Other
Future Index	7943	79213	19536	102848
Future Stock	29767	697581	161372	565080
Option Index Call	267	179004	228168	864188
Option Index Put	40564	283530	245383	846079
Option Stock Call	0	18979	71270	360327
Option Stock Put	0	18977	118966	109235

Short Position				
	DII	FII	Pro	Other
Future Index	32558	51982	24189	100811
Future Stock	729251	516718	63339	144492
Option Index Call	0	135105	388663	747859
Option Index Put	0	171885	311757	931914
Option Stock Call	2228	24727	200560	223061
Option Stock Put	0	12001	68018	167159

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532659	IDFC	55.3
500477	ASHOKLEY	40.9
506197	BLISSGVS	40.2
500850	INDHOTEL	35.7
500228	JSWSTEEL	33.0
504973	TUBEINVEST	32.7
533155	JUBLFOOD	31.0
532636	INDIAINFO	31.0
500493	BHARATFORG	30.5
532848	DELTACORP	30.2

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
531162	EMAMILTD	52.7
532642	JINDALSWHL	32.0
532700	ENIL	30.8
532809	FSL	30.1
514043	HIMATSEIDE	27.4
532374	STRTECH	27.2
532733	SUNTV	24.0
532648	YESBANK	20.7
524742	CAPPL	20.6
500294	NCC	19.3

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
500109	MRPL	(12.8)
532331	AJANTPHARM	(9.6)
524804	AUROPHARMA	(6.8)
530965	IOC	(3.6)
532885	CENTRALBK	(3.1)
500110	CHENNPETRO	0.3
535754	ORIENTCEM	1.0
500390	RELINFRA	1.6
532939	RPOWER	2.1
532477	UNIONBANK	2.2

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500380	JKLAKSHMI	(9.5)
530007	JKTYRE	(7.8)
500104	HINDPETRO	(6.6)
532505	UCOBANK	(4.6)
500290	MRF	(4.0)
506395	COROMANDEL	(2.9)
501455	GREAVESCOT	(1.4)
503310	SWANENERGY	(1.3)
500425	AMBUJACEM	(1.2)
531500	RAJESHEXPO	(1.1)

* 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 03-09-2020

STDC (07)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	28-Aug-20	STDC	BUY	KOTAKBANK	1430	1370	1265	1560	1620
2	13-Aug-20	STDC	BUY	PRAJIND	68	62	55	85	92
3	03-Aug-20	STDC	BUY	BANDHANBANK	315.5	291.5	272	365	385
4	15-Jul-20	STDC	BUY	CANBANK	101.5	94.5	87	124	134
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	PNB	35.5	31.5	28.5	45	52

R-10 (03)

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	18-Aug-20	R-10	BUY	ONGC	80.5	72	69	92	97

VIEW

In line with the projections of previous week analysis, indices inched higher, leaving behind all major short and long term moving averages by a good distance. After failing repeatedly many times near the psychological levels of 11500, finally Nifty gave a decisive breakout and witnessed a shift of base on the upside, implying a bullish undertone. There are higher chances that the market will face wide range consolidation as no sign of weakness is being seen in indices except the overbought nature of indicators. We suggest to chase the momentum in a very cautious way while guarding the profit at higher levels.

Technical Outlook-

- Nifty is not showing any sign of exhaustion and gave a decisive breakout above the 11500 mark while forming Bullish belt hold pattern on the weekly chart.
- At the same time, Nifty also started trading above its rising channel which suggests the uptrend is intact
- While overbought levels of RSI and profit booking in the broader market are matter of concern
- We mentioned in our previous weekly note, "Stabilizing move above 11460 - 11500 zone can facilitate up move towards 11660 and 11800 levels," this is happening and we maintain the same.
- Shifting range higher, the levels of 11500 and 11360-11310 (near 20 DMA) are likely to act as in immediate floor.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

	NIFTY LEVEL	JUSTIFICATION
Resistance 2	11800	Previous Swing high
Resistance 1	11680	Recent swing high
Close	11647	
Support 1	11500	Psychological levels
Support 2	11315	20 DMA

VIEW

Banknifty gave a sharp up move throughout last week and closed the week with a net gain of 10% over its previous week's close. The buying was witnessed across the board. However Axis Bank, State Bank, ICICI bank and Kotak Bank were on the buyers' radar.

OBSERVATIONS:

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

- 1) The index has given a channel pattern bullish breakout above 23200.
- 2) The index is approaching around its near-term resistance of 200 DMA.

By analysing the above observations it can be concluded that Banknifty has given a channel pattern bullish breakout above 23200 and the pattern target of the index is 25700. On the upward path the index may find an immediate resistance at 200 DMA (currently is at 25116). Therefore we recommend holding long position by placing a trailing stop loss at 23200.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	BANKNIFTY LEVEL
Resistance 2	25700
Resistance 1	25120
Close	24523
Support 1	23560
Support 2	23200

VIEW

In line with our analysis of the last few weeks, Rupee gave a sharp breakdown from its descending triangle pattern below our mentioned support level of 74.45 mark and touched its five month high of 73.12 against the US dollar. **It also achieved our mentioned target of 73.50 mark which we have been reiterating in our past weekly notes.** Smooth supply of dollars on the back of FED's policy intention to keep interest rate at bottom and keep system afflux with liquidity for an extended period of time. Besides this, capital inflows in equity and debts predominantly weighed on trading sentiment. As of now only the intervention of RBI can provide support for the pair otherwise will make new swing low in the coming sessions.

TECHNICAL FACTORS-

- Breakdown below descending triangle pattern and lower bollinger band suggest further correction.
- On a weekly chart, pair has formed a long bearish candle indicating weakness in the pair.
- Daily strength indicator and momentum oscillator stochastic both have turned down below the reference line thus representing weakness in the pair.
- On sustaining below 73 mark, it can extend down till 72.40 from where it can see a pullback
- However, if it trades above 73.50 mark then it is likely to retrace the fall and test 74 and 74.45 mark on upside.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL

Resistance 2	74.45
Resistance 1	73.5
Close	73.11
Support 1	73
Support 2	72.40

STDC : Long / BUY

28-Aug-20

BSE Code	500247
NSE Symbol	KOTAKBANK
52wk Range H/L	1739/1000
Mkt Capital (Rs Cr)	290458
Av.Cash Volume(00000)	31.31

Buy Price	1440-1420 & 1380-
Stop Loss	1265
Target Price1	1560
Target Price2	1520
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%



STDC : BUY KOTAKBANK @ 1440-1420 AND DIP TOWARDS 1380-1360 SL-1265 TGT- 1560 1620

On daily chart, the stock has taken the support of the rising trend line and 20, 50, 100 & 200 days SMA. Stock also gave breakout from its consolidation zone on daily chart along with the ascending triangle pattern breakout of the medium bull trend on chart indicating a pullback on upside. Formation of bullish engulfing on weekly chart also indicates a positive move. The momentum indicators and oscillators are very well in the buy mode on a weekly scale which hints that bulls are still having an upper hand. Based on the above technical structure, one can take a long position in the stock around 1420-1440 and on a dip towards 1380-1360 with a stop loss of 1265 on closing basis for the target of 1560 and 1620.

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%



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.

18-Aug-20

Buy Price	71.50-72.50&80-81
Stop Loss	69
Target Price1	92
Target Price2	97
Upside in Tgt1	14.00%
Upside in Tgt2	20.00%



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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

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 BANDHANBANK 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.

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 this 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.

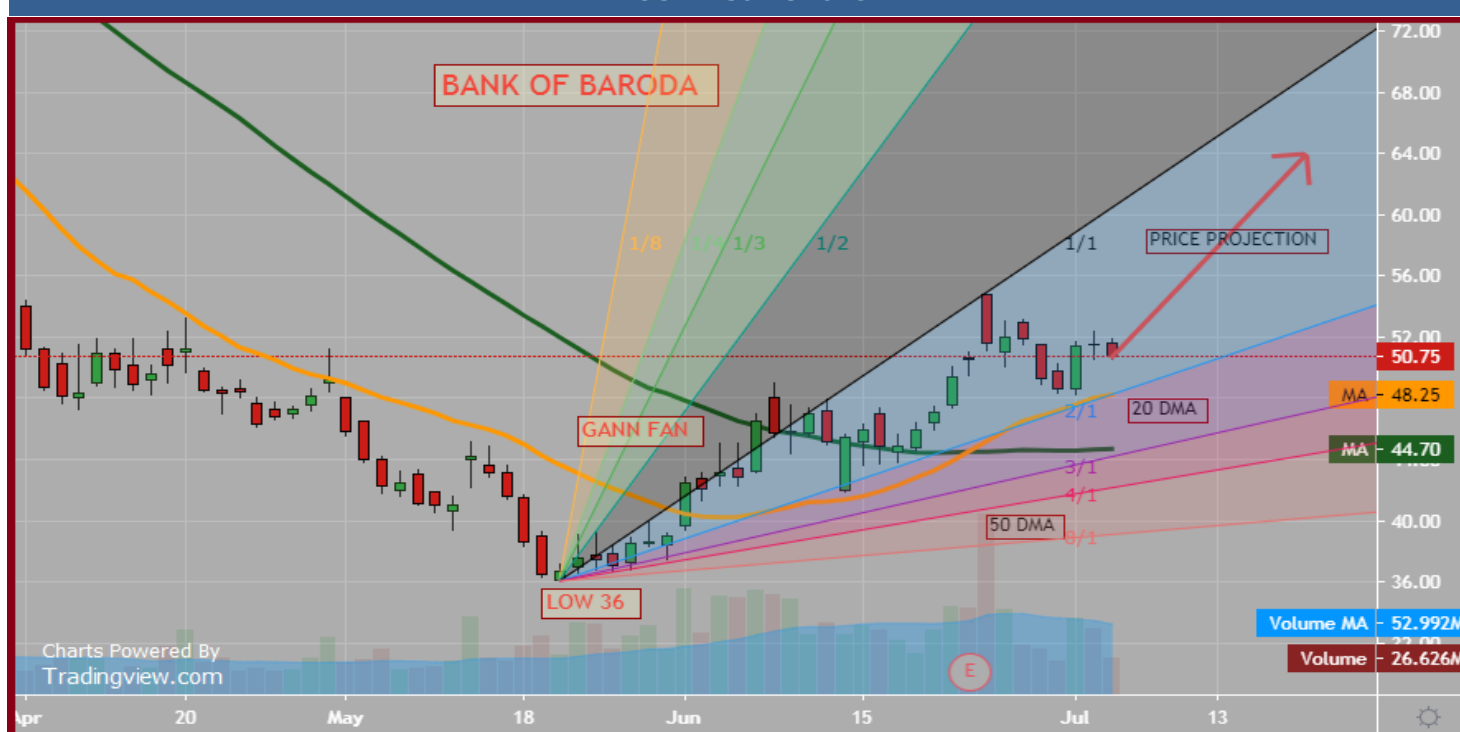
STDC : Long / BUY

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%

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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Registration Details of Group entities: G. Raj & Company Consultants Ltd (G RAJ)-BSE Broker INZ260010731; NSDL DP: IN-DP-NSDL-371-2014 || Narnolia Commerce Limited (Formerly Microsec Commerce 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.

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