

Trading Calls

GODREJAGRO-R10 BUY 14-Sep-20

The stock has broken out of a falling channel line resistance and started trading above its major medium term moving averages. The short term moving averages in the weekly time frame has developed a positive curve indicating the initial sign of trend reversal buying. The weekly RSI has started trading in a bullish zone suggests that momentum is building up in the stock and the short term rally might not be ruled out. On the daily chart, the lower top and lower bottom cycle has reversed indicating the worst is over and bulls are likely to take the charge again. The average directional index (ADX) is trading with a positive slope suggesting the trending move in the stock. Traders can initiate buying positions at 500-505 and on any dip till 480-485 for the gain of 570 and 590 with stop loss of 460 on closing basis.

SBIN BUY 09-Sep-20

In last some days, SBI is trading lower and halted its downward journey near slanting trend line of rising channel. This stock is currently trading in classical rising channel pattern and as per this pattern base line acts as a strong support. At the same time line of parity is also standing around 190 marks, signifies support near 190-195 zones. Demand zone and strong support can be utilized for bargain hunting buying opportunity. Looking at above mentioned rationale, we suggest buying SBI around 195 and lower around 185 for higher targets of 220 /230 levels.

AXISBANK BUY 09-Sep-20

AXIS BANK- Axisbank is typically trading in rising channel and currently trading near lower trend line of the channel. Stock is correcting after making a high of 530 marks. Strong supports provided by line of polarity and slanting trend line are conducive as base formation. Indicators and oscillators are also showing conducive scenario in the coming sessions as they are giving up tick in over sold zone. Looking at a consolidation in a range of 430-490 one can take support of lower time frame and make a bullish view; however strong movement will erupt on a close above 450 where it's 20 DMA is standing. Furthermore, we suggest buying in Axisbank around 430 levels for higher targets of 470/490 keeping a stop loss of 400 on a closing basis.

INDUSINKBK BUY 07-Sep-20

The stock witnessed sustained sell off over the past few days around 650-660 zone; however strong demand zone around 580-590 zone which has emerged as the support for the same. Recently it has taken support from white trend line as indicated on charts standing around 592 levels shows strength in current momentum. On daily chart, line of polarity suggest strong base and until this break decisively. Formation of flat bottom Heikin-Ashi candlestick pattern on daily time frame indicates the consistency of positive rhythm in the stock. We expect the stock can perform going ahead and recommend buying in stock around 610 & 575 with stop loss of 540 for the target of 680/720.

BODALCHEM-R10 BUY 04-Sep-20

BODALCHEM- Short term trend of the stock is looking positive as it is trading above all the major DMAs (100 & 200). A 'Positive divergence' on Stochastic was also formed on the daily chart. So some immediate up move is very likely from the current level.

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	11457.20	0.20%

Nifty Key Levels For The Week

Support	S1: 11325	S2 : 11300
Resistance	R1 : 11500	R2 : 11550

Market Outlook

Despite having vibrant gap up opening, market lost its steam in the last two hours of trade and nifty registered bearish counter attack line candlestick pattern. This type of formation indicates sideways to negative biasness in the coming session for index but broader market still look buoyant as revealed by positive advance decline ratio. Unless the bulls witness a strong close above 11550, with wide intraday trading range, upward momentum will not gather pace and on such a close, strength can be expected to expand towards 11680 & 11790 levels. If it closes below 11350-11325 zone, then it will confirm short-term weakness, making the index vulnerable to profit-booking that extends to 11200-11100 levels.

FII DERIVATIVES POSITION FOR 14-Sep-2020

	Net (Amt. in crs)
INDEX FUTURES	(829)
INDEX OPTIONS	408
STOCK FUTURES	100
STOCK OPTIONS	(137)

Institutional Turnover

FII	Buy(cr.)	Sell(cr.)	Net(cr.)
14-Sep-20	6,172	5,874	298
Sep-20	53,918	54,033	(115)
DII	Buy(cr.)	Sell(cr.)	Net(cr.)
14-Sep-20	5,851	5,972	(120)
Sep-20	36,885	40,276	(3,391)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	2.72	1.56	1.82	4.20
Automobiles	0.75	0.88	6.79	12.60
Chemicals	2.16	3.18	7.90	26.26
Construction & Engineering	0.96	(0.90)	(1.52)	(22.27)
Construction Materials	1.97	1.76	(1.23)	0.55
Diversified Financial Services	(0.85)	(0.92)	(0.10)	(10.38)
Electrical Equipment	2.06	0.98	3.78	(9.19)
Energy	(0.60)	8.16	6.29	41.45
Financials	(1.30)	(2.68)	0.97	(16.41)
Health Care	0.64	1.25	(0.33)	47.25
Household Durables	5.03	3.19	12.34	8.30
Household & Personal Products	(0.78)	0.20	(0.23)	11.49
Information Technology	5.10	7.47	9.09	21.57
Metals/Mining/Minerals	(0.69)	(1.05)	0.38	(3.65)
Telecom	(1.81)	(7.56)	(4.68)	37.16
Utilities	0.00	(1.35)	1.57	(11.19)

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

	Long Position			
	DII	FII	Pro	Other
Future Index	5966	67149	30528	137327
Future Stock	29699	693271	193107	604300
Option Index Call	267	197012	251456	898191
Option Index Put	34441	346726	282589	737067
Option Stock Call	98	27767	89057	573601
Option Stock Put	0	24882	155690	161250

	Short Position			
	DII	FII	Pro	Other
Future Index	35953	63993	25230	115794
Future Stock	731172	524062	81403	183740
Option Index Call	0	149223	403121	794582
Option Index Put	0	192571	279788	928464
Option Stock Call	2818	39587	309147	338971
Option Stock Put	0	15450	100245	226127

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
505537	ZEEL	35.2
532636	INDIAINFO	32.1
532659	IDFC	30.5
506820	ASTRAZEN	29.1
500408	TATAELXSI	28.8
500233	KAJARIACER	26.3
500251	TRENT	25.0
504973	TUBEINVEST	24.8
533155	JUBLFOOD	24.6
532706	INOXLEISUR	24.4

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532700	ENIL	30.2
532733	SUNTV	25.7
532809	FSL	23.2
532642	JINDALSWHL	21.3
531162	EMAMILTD	17.9
524735	HIKAL	17.7
532374	STRTECH	15.4
533655	TRITURBINE	13.0
500480	CUMMINSIND	11.8
500182	HEROMOTOCO	11.6

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532939	RPOWER	(23.7)
524804	AUOPHARMA	(15.8)
500111	RELCAPITAL	(14.7)
500390	RELINFRA	(14.2)
500109	MRPL	(11.9)
535789	IBULHSGFIN	(11.8)
532885	CENTRALBK	(9.9)
535754	ORIENTCEM	(9.2)
532331	AJANTPHARM	(9.0)
532300	WOCKPHARMA	(8.5)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
503310	SWANENERGY	(19.3)
511431	VAKRANSOFT	(15.1)
501455	GREAVESCOT	(10.1)
530019	JUBILANT	(9.2)
500104	HINDPETRO	(8.9)
530007	JKTYRE	(8.8)
511218	SRTRANSFIN	(5.8)
532144	WELCORP	(5.8)
507717	DHANUKA	(5.6)
500116	IDBI	(5.5)

* 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 15-09-2020

STDC (11)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	10-Sep-20	STDC	BUY	BHARTIARTL	505	495	479	560	625
2	09-Sep-20	STDC	BUY	SBIN	196	186	182	220	230
3	09-Sep-20	STDC	BUY	AXISBANK	431.5	416.5	400	470	490
4	07-Sep-20	STDC	BUY	INDUSINDBK	612.5	577.5	540	680	720
5	04-Sep-20	STDC	BUY	AUROPHARMA	820	790	769	888	925
6	28-Aug-20	STDC	BUY	KOTAKBANK	1430	1370	1265	1560	1620
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 (05)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	14-Sep-20	R-10	BUY	GODREJAGRO	502.5	487.5	460	570	590
2	04-Sep-20	R-10	BUY	BODALCHEM	74.5	66	58	84	98
3	24-Aug-20	R-10	BUY	GODREJCP	683.5	664	618	780	810
4	24-Aug-20	R-10	BUY	BHARTIARTL	522.5	507.5	470	580	610
5	18-Aug-20	R-10	BUY	ONGC	80.5	72	69	92	97

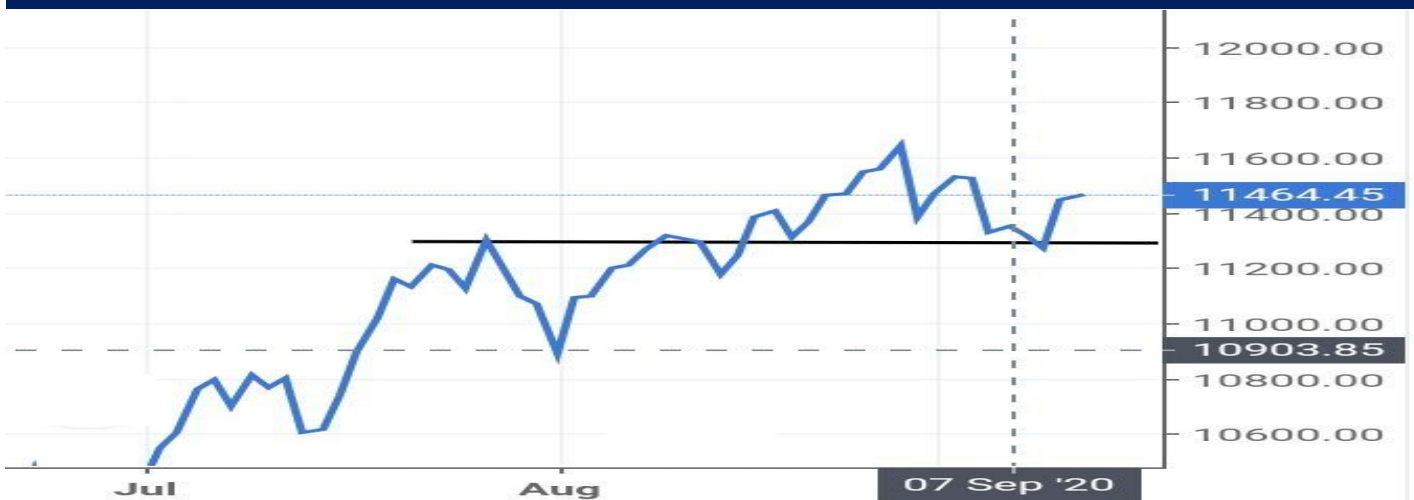
VIEW

Nifty recovered its losses and managed to close above 20 DMA in the previous week however the Banking index closed in red. Market took support from line of parity standing around 11200 marks and traded higher by giving closing above 5 DMA signaling short term bias will continue to be positive.

Benchmark index has continued to trade above 100 week SMA and we have seen a 20 week SMA crossing over 200 week SMA which is a bullish sign in mid-term. At the same time Monthly and daily Heikin-Aashi candles are having bullish formations which imply short term and long term bullish price action is still intact.

Recently, the Index has formed an Inverse head and shoulder pattern on a lower time frame which is bullish in nature. Targets of the pattern are 11700 on the higher side till it is trading above 11300 marks. Moving further, 11200 will act as a crucial support and base whereby any decisive close below these levels will lead to a trend reversal action, till then one can opt for buy on dip strategy for higher levels of 11700.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

	NIFTY LEVEL	JUSTIFICATION
Resistance 2	11800	
Resistance 1	11700	
Close	11464	
Support 1	11100	
Support 2	11000	

VIEW

In line with our expectation some selling was witnessed in Banknifty last week and the index closed with a net loss of 2.3% than its previous week's close. Kotak bank was the main catalyst to drag the index lower and it closed the week with a net loss 3.6%.

By analysing the daily chart of Banknifty it can be said that the index is currently approaching towards its near-term support of 100 DMA (21261). Currently Stochastic has reached at the oversold position. So some pullback may possible in the extreme short term. Therefore we recommend holding/ initiating long position in Banknifty by placing stop loss at 100 DMA. On the higher 23200-23500 would act as near-term resistance of the index.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	BANKNIFTY LEVEL
Resistance 2	23500
Resistance 1	23200
Close	22479
Support 1	22220
Support 2	21260

VIEW

The USDINR rebounded after hitting a six month low earlier this month , closing for the week at 73.43. Foreign flows have been strong both from the Equity and the Bond markets .That along with measures from the RBI have kept the domestic currency strong against the greenback. We continue to maintain a bearish view on USDINR and expect it to behave in line with most emerging market currencies that have appreciated against the US Dollar this month. We expect that RBI to do more rate cuts over the next few months due to larger than expected contraction in GDP.

TECHNICAL FACTORS-

- a) Pair continues to be in a downtrend as structures have been broken and momentum has been established in multiple time-frames
- b) The week saw the pair bouncing sharply from the established support zones between the 73.15-72.95 zones.
- c) The Rise though was capped at the upper end in the 74.05-73.90 zones, which also has confluence of the downward sloping trenline.
- d) A breach on either side of the respective zones on a closing basis would further establish the trend , though we are biased on the downside as higher time-frames charts too have turned negative.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL

Resistance 2	73.90
Resistance 1	74.05
Close	73.40
Support 1	73.15
Support 2	72.90

R-10 : Long / BUY

14-Sep-20

BSE Code	540743
NSE Symbol	GODREJAGRO
52wk Range H/L	597/265
Mkt Capital (Rs Cr)	9638
Av.Cash Volume(00000)	36.45

Buy Price	500-505 & 485-480
Stop Loss	460
Target Price1	570
Target Price2	590
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



R-10: BUY GODREJAGRO IN 500-505 RANGE & LOWER TO 485-480 RANGE SL 460 (CLOSING BASIS) TGT 570, 590

The stock has broken out of a falling channel line resistance and started trading above its major medium term moving averages. The short term moving averages in the weekly time frame has developed a positive curve indicating the initial sign of trend reversal buying. The weekly RSI has started trading in a bullish zone suggests that momentum is building up in the stock and the short term rally might not be ruled out. On the daily chart, the lower top and lower bottom cycle has reversed indicating the worst is over and bulls are likely to take the charge again. The average directional index (ADX) is trading with a positive slope suggesting the trending move in the stock. Traders can initiate buying positions at 500-505 and on any dip till 480-485 for the gain of 570 and 590 with stop loss of 460 on closing basis.

STDC : Long / BUY

9-Sep-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	195-197&185-187
Stop Loss	182
Target Price1	220
Target Price2	230
Upside in Tgt1	10.00%
Upside in Tgt2	15.00%



STDC BUY SBI AROUND 197-195 & 187-185 SL 182(CLOSING) TARGET 220/230

In last some days, SBI is trading lower and halted its downward journey near slanting trend line of rising channel. This stock is currently trading in classical rising channel pattern and as per this pattern base line acts as a strong support. At the same time line of parity is also standing around 190 marks, signifies support near 190-195 zones. Demand zone and strong support can be utilized for bargain hunting buying opportunity. Looking at above mentioned rationale, we suggest buying SBI around 195 and lower around 185 for higher targets of 220 /230 levels.

STDC : Long / BUY

9-Sep-20

BSE Code	532215
NSE Symbol	AXISBANK
52wk Range H/L	813/286
Mkt Capital (Rs Cr)	96462
Av.Cash Volume(00000)	56.4

Buy Price	415-418 & 430-433
Stop Loss	400
Target Price1	470
Target Price2	490
Upside in Tgt1	10.00%
Upside in Tgt2	14.00%



STDC BUY AXISBANK AROUND 433-430 & 415-418 SL 400 (CLSOING) TARGET 470/490

AXIS BANK- Axisbank is typically trading in rising channel and currently trading near lower trend line of the channel. Stock is correcting after making a high of 530 marks. Strong supports provided by line of polarity and slanting trend line are conducive as base formation. Indicators and oscillators are also showing conducive scenario in the coming sessions as they are giving up tick in over sold zone. Looking at a consolidation in a range of 430-490 one can take support of lower time frame and make a bullish view; however strong movement will erupt on a close above 450 where it's 20 DMA is standing. Furthermore, we suggest buying in Axisbank around 430 levels for higher targets of 470/490 keeping a stop loss of 400 on a closing basis.

STDC : Long / BUY

7-Sep-20

BSE Code	532187
NSE Symbol	INDUSINDBK
52wk Range H/L	1596/235
Mkt Capital (Rs Cr)	30144
Av.Cash Volume(00000)	86.53

Buy Price	610-615&575-580
Stop Loss	540
Target Price1	680
Target Price2	720
Upside in Tgt1	11.00%
Upside in Tgt2	17.00%

Technical Chart



STDC BUY INDUSINDBANK AROUND 610-615 AND 575-580 SL 540(CLOSING) TARGET 680/720

INDUSINDBK- The stock witnessed sustained sell off over the past few days around 650-660 zone; however strong demand zone around 580-590 zone which has emerged as the support for the same. Recently it has taken support from white trend line as indicated on charts standing around 592 levels shows strength in current momentum. On daily chart, line of polarity suggest strong base and until this break decisively. Formation of flat bottom Heikin-Ashi candlestick pattern on daily time frame indicates the consistency of positive rhythm in the stock. We expect the stock can perform going ahead and recommend buying in stock around 610 & 575 with stop loss of 540 for the target of 680/720.

STDC : Long / BUY

4-Sep-20

BSE Code	524804
NSE Symbol	AUROPHARMA
52wk Range H/L	967.60/281.15
Mkt Capital (Rs Cr)	47976
Av.Cash Volume(,000)	23028
Open Interest	

Buy Price	805
Stop Loss	769
Target Price1	888
Target Price2	925
Upside in Tgt1	10.31%
Upside in Tgt2	14.91%

Technical Chart



STDC: BUY AUROPHARMA BETWEEN 825-815 & DECLINE 795-785, 769(CLOSING BASIS) TGT 888, 925

On the daily chart, you will see that the AUROPHARMA has completed a long term correction on 23rd March 2020. Since 23 March 2020, it has been rising in Impulse, which we have shown in the above chart with Elliott wave labeling. After completing Wave 3 on 10 August 2020 at 967.50, it has completed wave 4 on 1st September. Our expectation for wave 5 is that it can go up to 925 or even above it. You are advised to maintain 769 as stop loss on closing basis for the target of wave 5. If we connect the low of 28th July and 1st September, we will find that it has made a double bottom on the daily chart, which is also a bullish sign. Hence we recommend buy between 825-815 and on decline towards 795-785 for the price targets of 888 and 925 with 769 on closing basis as stop loss.

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%

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 661-667 for a gain of 780 and 810 with stop loss of 618 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 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.

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%



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

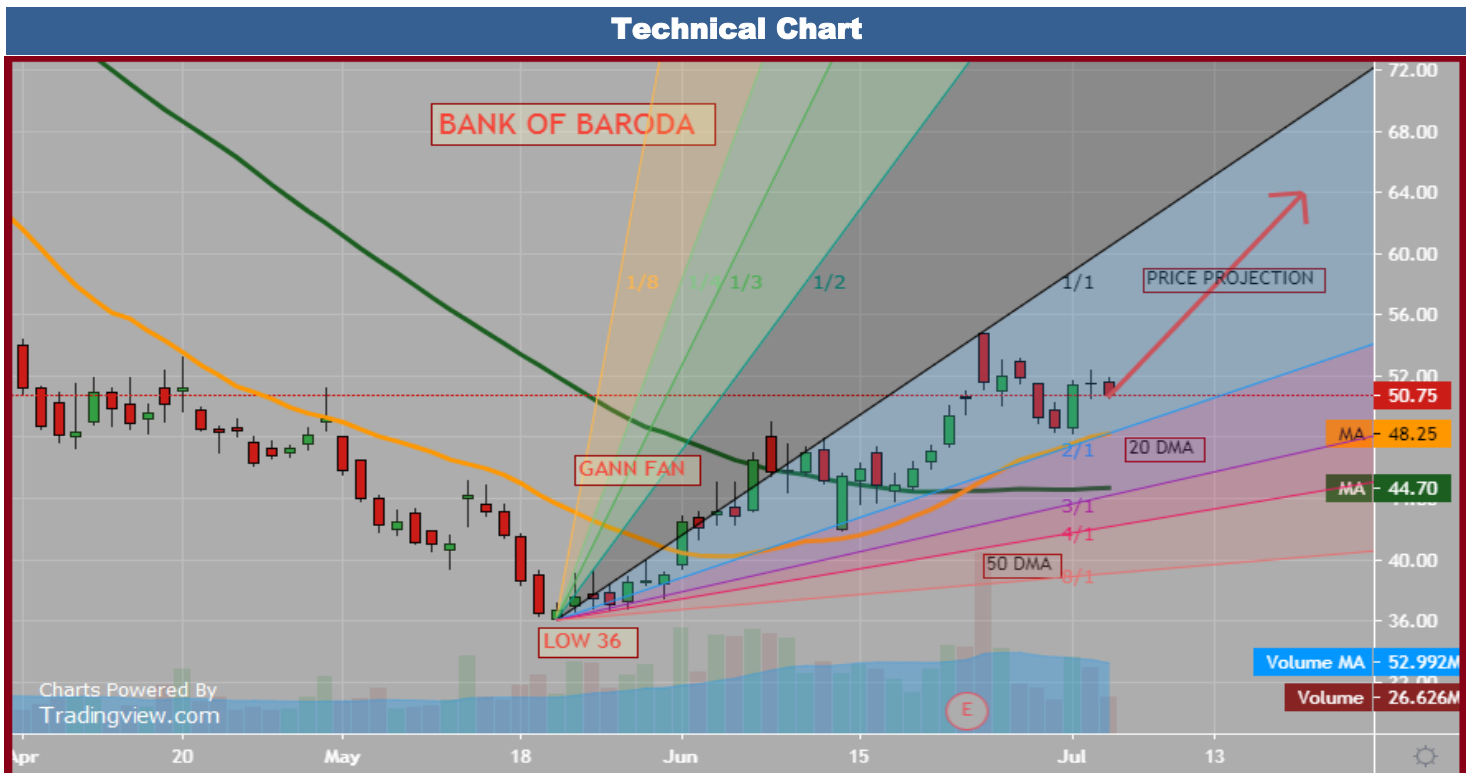
ITC is trading in a rising wedge every since it made a bottom near 134 levels and upper trend line comes near 220 marks. Recently it has given golden crossover and as per the setup prices should move up towards higher pivot points in short-term and mid-term as well. At the same time prices has given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

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Disclosure of Interest Statement-

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