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WIPRO LIMITED		SECTOR : IT
CMP	555	<p>After hitting the five year high at 611, stock price of WIPRO has started moving in downtrend. Stock fall has halted after stock has made 'Harami' candlestick pattern on May 20, 2014. The ongoing downtrend of last four months has resulted in the formation of 'Falling Channel' pattern in daily chart. Breakout of the mentioned pattern will come above 560 levels, which should be supported by healthy volumes for further validation.</p> <p>On Momentum Indicator front, RSI has bounced back from the bullish support of 40 levels and in verge of breakout above the level of 60 in weekly chart, which indicates strength in the counter in upcoming weeks.</p> <p>Looking at all these indicators and price pattern, we are expecting a reversal on cards for medium to long term. Thus, we advise our clients to go long in Wipro above 560 for upside targets of 628 - 649 - 678. Stop loss for the trade should be placed above 517 on closing basis.</p>
Buy in the Range	Above 560	
Stop Loss	517	
Targets	628 - 649 - 678	
Time Frame	4 - 6 months	

ANDHRA BANK		SECTOR : BANKING
CMP	91.95	<p>On the daily and weekly chart we are perceiving that during the past five years the stock witnessed substantial up and down swings. In this process, the counter rallied from 30.69 (Oct 2008) levels to 171.86 (Oct 2010) and then it corrected sharply towards 46.32 (Sept 2013). The stock has taken support preciously at 88.60% retracement of the entire rally (30.69 – 171.86), which is placed at 46.78 levels. Now at this juncture, we are witnessing that Andhra Bank has given 'Falling Channel' breakout in monthly chart with heavy volumes.</p> <p>On Momentum Indicator front, Relative Strength Index (RSI) has given range breakout in both weekly and monthly chart at 65 and 55 levels respectively, affirming bullish impulse to resume soon. Since Technical evidences are in favor of the Bulls, we advise to go long in this counter on dips towards 82 levels with a strict stoploss of 74 on closing basis. The possible upside for the mentioned trade set up could be 129 - 144 - 168</p>
Buy in the Range	On Dips towards 82	
Stop Loss	74	
Targets	129 – 144 - 168	
Time Frame	6 - 9 months	

LARSEN AND TOUBRO LTD		SECTOR : CAPITAL GOODS
CMP	1673.45	<p>After the strong bull run of 5 years from 23.60 levels in year 2002 to 1456.98 in year 2007, the stock had been moving in corrective mode in quarterly chart. After the fall of 2008, stock has taken support of 78.60% retracement level of the rally (23.60 – 1456.98). From last six years stock is making higher lows lower highs in quarterly chart. Thus resulted into formation of ‘Pennant’ pattern in quarterly chart. Stock has given breakout from the mentioned pattern at 1400 levels in May 2014.</p> <p>Coming to the Monthly chart, the placement of momentum oscillators RSI is very encouraging. It has crossed major resistance (trendline) of 70 levels and continuing its northward journey, which suggests strong upside momentum in the longer run.</p> <p>Stock is continuously moving in uptrend without major correction from last five month, thus a correction of 10-15% from current levels cannot be ruled out.</p> <p>Looking at price pattern and placement of oscillators, we are advising to go long in the counter on declines towards 1440 - 1480 for the targets price of 2095 - 2280 - 2635. Stoploss of the trade should be placed below 1230 on closing basis.</p>
Buy in the Range	On dips to 1440 - 1480	
Stop Loss	1230	
Targets	2095 - 2280 - 2635	
Time Frame	6 - 9 months	

HCL INFOSYSTEMS LTD		SECTOR : IT
CMP	65.35	<p>After the erosion of around 89% in the stock price of HCL INFOSYSTEMS LTD in the duration of four years, stock has bounced back sharply after turning of Oscillator RSI from an oversold territory on both monthly as well as weekly chart along with formation of ‘Doji’ candlestick pattern in monthly chart. Stock has bottomed out around the levels of 30 as it had given a ‘Double Bottom’ breakout in the monthly chart, and is now steadily moving forward.</p> <p>Looking at the broader picture of HCL Info, it was stirring within a ‘Falling Channel’ in the monthly chart and currently trading at just above the breakout level of the mentioned pattern. At the same time, we are observing healthy volumes on rallies and the same was exhausted in the corrective phase which again points to the fact that the influence of bulls is overpowering the bears.</p> <p>Since the stock is moving well above ‘30 EMA’ in daily chart and Oscillator RSI is placed positively, traders can go long in this counter in range of 59 to 62 for the targets of 94 - 111 - 138 with the stoploss of 51 on closing basis.</p>
Buy in the Range	In Between 55 to 61	
Stop Loss	51	
Targets	94 - 111 - 138	
Time Frame	8 - 10 months	

ADANI PORTS LTD		SECTOR : INFRA (PORTS)
CMP	258.10	<p>ADANI PORTS has given breakout around 180 levels in monthly chart and continuously moving in the flow of the market. The so called 'Modi' factor can be seen clearly in the price of the stock. Stock has gained by more than 50% after giving breakout. Still stock is showing strength and the show is still on. Going forward if the economy has to grow, international trade will increase, which should have an positive impact on Adani Ports as it is one of the larger ports among Indian Commercial ports both in bulk & container cargo segments.</p> <p>Recently, company has signed an agreement with France-based CMA CGM Group to develop a new container terminal at its Mundra port. The terminal with capacity of handling 1.3 million TEUs annually will be the fourth container terminal at APSEZL's Mundra port. After commissioning of this terminal, which will take 24 months, Mundra is likely to become India's largest container terminal with a total handling capacity reaching 5.5 million TEUs.</p> <p>At current juncture, a fall of 10-15% is around the corner before the next impulse can resume. Thus, after looking at the broader picture of the stock, we are advising to go long in the counter in range of 214 to 232 for the targets of 322 - 348 - 379 with the stoploss of 184 on closing basis.</p>
Buy in the Range	In Between 214 to 232	
Stop Loss	184	
Targets	322 - 348 - 379	
Time Frame	8 - 10 months	

ONGC		SECTOR : OIL AND GAS
CMP	397.80	<p>ONGC is one of the leading stocks in Nifty and before election results it gives multi year high of 340 levels. After that it made high of 472 and now trading near 416 levels. That means, this stock is down by more than 11% from its high and now taking multiple supports near 406 levels.</p> <p>After more than 5 years consolidation, this stock is looking good for all time high and currently breaks the support level of on closing basis.</p> <p>From the last one month, this stock was trading in the range of 406 to 472. But today, it gives breakdown and we are expecting correction going ahead.</p> <p>However, we are expecting Oil and Gas sector to outperform and thus ONGC may outperform Nifty. One should buy this stock on declines for all time high levels.</p>
Buy in the Range	398 to 370	
Stop Loss	330	
Targets	471 - 567 - 698	
Time Frame	9-12 months	

ASIAN PAINTS		SECTOR : PAINTS/ VARNISHES
CMP	589.50	<p>Asian paints is trading at all time high levels and its short term, medium term and long term trend is positive. One should use any correction in this stock as buying opportunity. Also it gives dividend on half yearly basis. So its win- win situation for investors as they make money through stock price and dividend.</p> <p>On weekly chart, this stock is taking support multiple times from pitchfork and looking good for higher levels. It is having resistance at 601 levels and support at 550 levels. One should buy 50% at CMP 589.50 and remaining 50% on declines between 560-550.</p> <p>On July 08, 2014, it breaks 601 levels on intraday basis but not able to give closing above this crucial resistance levels going ahead. If this stock gives closing above 610 levels then we might see big upside move in short time frame.</p>
Buy in the Range	CMP-589.50 (Buy 50% positions) and add more between 560-550 (remaining 50% positions)	
Stop Loss	498	
Targets	687 – 760 - 830	
Time Frame	6-9 months	

BHEL		Sector : CAPITAL GOODS
CMP	243.15	<p>BHEL is up by more than 50% in this year and looking good going ahead as this bullishness in stock to remain for bigger up move in coming days. It's making double top at 266.25. So once this level is taken out on closing basis then we can expect bigger move in this stock.</p> <p>BHEL is PSU stock and this government supports PSU companies. Polices are more beneficiary for PSU's than private sectors. Also this government should take some action rather than sitting on sidelines. This budget will define the thought process of this new government and it will be visible in stock price of this stock.</p> <p>On Railway budget day, BHEL was almost down by 10% and correction was due as this stock is already up by 50% in this year. One can use this correction as buying opportunity in this stock.</p>
Buy in the Range	244-225	
Stop Loss	201	
Targets	291 - 306 - 347	
Time Frame	9-12 months	

Hindustan Unilever		SECTOR : FMCG
CMP	624	<p>In this bull run, FMCG sector is underperforming Nifty and broader market. Infact, FMCG sector was weakest among all. It was not negative but it was trading flat. Nifty is up by 33% in last one year but FMCG sector stands to be neutral. HUL is up by 3% only in last one year and currently moving in a sideways direction at higher levels, which can be a distribution pattern. As it's clear that HUL is underperforming Nifty, we are expecting this trend to continue in next few quarters as well.</p> <p>It is also making Bearish Gartley on weekly chart which indicates bearishness going ahead in this stock. From last one month, this stock is trading in 30 points range i.e. 5% range and not able to give breakout or breakdown of this range.</p> <p>One should book long near 630 levels and should exit completely below 610 levels on closing basis. One can also go short (50% positions) at 630 levels and should take remaining 50% positions below 610 levels.</p>
Sell in the Range	624 (50% Positions), Below 610 (Remaining 50% positions)	
Stop Loss	669	
Targets	539 - 522 - 482	
Time Frame	9-12 months	

TATA POWER		SECTOR : POWER GENERATION
CMP	105.30	<p>After trading in a range of a 'FALLING CHANNEL PATTERN' for last four years, prices finally gave a long term bullish breakout at around 95 – 98 levels on May 2014. The breakout was supported with strong volumes and positive placement of momentum oscillators like RSI and MACD.</p> <p>The said pattern is still active and after breakout prices made high of 115.60, which latter corrected back to the breakout levels. Currently the prices have bounced back sharply after taking support at breakout levels and 38.20% retracement levels of the medium term rally (75 – 115).</p> <p>If we analyze the weekly chart the prices have registered 'HIGHER TOP HIGHER BOTTOM' price cycle which is a sign of strength and technically it can be presumed that as long the prices sustains the HIGHER TOP HIGHER BOTTOM price cycle a sharp rally from the current levels cannot be ruled out.</p> <p>Any correction in this stock can be used as a buying opportunity going ahead for positional traders and investors.</p>
Buy in the Range	106-98	
Stop Loss	88 (closing basis)	
Targets	129 - 142 - 154	
Time Frame	6-9 months	

LIC HOUSING FINANCE		SECTOR : FINANCE
CMP	317.45	<p>For last four years the prices were trading in a range of 300 – 150 forming a 'RECTANGULAR CHANNEL PATTERN' and on MAY 2014 the pattern was completed when prices closed above 300 – 305 levels. The breakout was supported with good volumes and positive placement of momentum oscillators like RSI and MACD.</p> <p>The said pattern is still active and after breakout prices made high of 352.95, which latter it corrected back to the breakout level which is the natural tendency of 'RECTANGULAR CHANNEL' before achieving the complete Targets.</p> <p>The prices are moving in a 'HIGHER TOP HIGHER BOTTOM' price cycle which indicates strength in the bulls and technically it can be presumed that as long the prices sustains the 'HIGHER TOP HIGHER BOTTOM' price formation strong pull back from the current levels cannot be ruled out.</p>
Buy in the Range	318 - 301	
Stop Loss	284 (closing basis)	
Targets	410 - 435 - 470	
Time Frame	4 – 5 months	

NATIONAL ALUMINIUM COMPANY (NALCO)		SECTOR : METALS
CMP	53.70	<p>The stock prices of NATIONAL ALUMINIUM had given a breakout at around 48 – 52 levels known as 'SAUCER' which is a bullish reversal pattern. The time taken to complete the pattern was around one year and as per going by the 'SAUCER' pattern tendency we expect the prices to reach the Targets in half the time frame it took to form the pattern which comes around 6 months.</p> <p>The said breakout was supported with huge volumes. The same pattern in weekly chart looks like a 'FLAG' which is a strong bullish pattern. Along with it the prices in weekly charts are moving in a 'HIGHER TOP HIGHER BOTTOM' price cycle which is a sign of strength.</p> <p>The impact of the above given patterns can lead prices to an upside of 76/85 in near term.</p>
Buy in the Range	52 - 47	
Stop Loss	43	
Targets	76 - 85 - 94	
Time Frame	5 – 6 months	

UPL		SECTOR : CHEMICALS
CMP	321	<p>If we analyze the weekly chart, prices are in strong uptrend as they are continuously moving in a 'HIGHER TOP HIGHER BOTTOM' price cycle.</p> <p>In daily chart, the prices are following 30EMA very keenly and currently prices are trading just above it which gives a good entry point to enter the stock with good risk reward ratio in favor.</p> <p>Technically, the scrip is witnessing sustained momentum which is expected to take it further. In weekly chart prices are showing an extended double pole formation and thus can be bought for a decent upside from the current price levels.</p>
Buy in the Range	321 - 301	
Stop Loss	274 (closing basis)	
Targets	435 - 470 - 495	
Time Frame	5 – 7 months	

SUN PHARMA		SECTOR : PHARMA
CMP	728	<p>The stock prices of SUNPHARMA are in strong bull phase and were trading in an accumulation phase for last one year in a zone of 550 – 660 levels. The prices have closed above the higher side of the range and have completed the bullish continuation pattern known as 'RECTANGULAR CHANNEL'. In short term the same pattern looks like a 'DOUBLE BOTTOM' which is a strong bullish pattern.</p> <p>Currently, the prices are trading at all time high levels and buying is seen on every dips. We have witnessed that volumes during correction are less as compared to volumes while moving up which is a sign of bullishness.</p> <p>Since the Momentum oscillators like RSI and MFI are in overbought zone, we are expecting a correction in prices but the correction should be taken as a buying opportunity.</p>
Buy in the Range	710 - 680	
Stop Loss	635 (closing basis)	
Targets	910 - 1040 - 1150	
Time Frame	6 – 8 months	

REC LTD		SECTOR : POWER
CMP	351.25	<p>On the weekly chart, RECLTD had witnessed a bullish breakout at around 335 – 345 levels which is known as ‘ROUNDING SAUCER’. The breakout was supported with good volumes and since breakout prices has rallied strongly near about 10 – 12% which shows the strong impact of the pattern. The said pattern is still intact.</p> <p>Momentum oscillator RSI for last four months have not gone below its negative zone of 50 and has formed a strong base at around 55 – 60 levels from where it is bouncing up sharply indicating strong accumulation in the stock. Currently, RSI has given fresh buy crossover with its smoothed average. Along with it MACD has also given fresh buy signal in daily chart.</p>
Buy in the Range	345 - 330	
Stop Loss	305 (closing basis)	
Targets	455 - 480 - 510	
Time Frame	4 – 6 months	

TATA STEEL		SECTOR : METALS
CMP	513	<p>On the weekly charts TATA STEEL has witnessed a breakout from its inverse “Head & Shoulder” pattern around 430 levels and has rallied near about 25-28% as a reason which stock is purely entered in to the bull run.</p> <p>Whereas with the previous month up move by 11% stock has witnessed a falling trend line break out joining the two swing high of 918 and 701 levels respectively. On the oscillators front stochastic and RSI are positively placed suggesting more room for upside.</p> <p>On the daily chart the placement of the Oscillators and averages are negatively placed because of the overbought zone, as a result of this we may see some intra week correction around 500 -490 levels which may be viewed has healthy corrections and buying opportunities.</p> <p>Traders are advised to initiate long trades in range 490 – 460 with a stop loss placed at 365 levels for the target price of 665 & 720 levels.</p>
Buy in the Range	490 – 460	
Stop Loss	365	
Targets	665 – 720	
Time Frame	7-8 months	

IRB INFRA		SECTOR : INFRA
CMP	245	<p>One of the outperformer in the infra space in just three months by 140 % has surprised everybody, with recent price action. stock is near to its all-time high at 277.34 levels. Technically we may see some profit booking at these levels, as this is the strong supply zone.</p> <p>Whereas on the monthly chart we may see a fresh “Rounding pattern” formation in make and confirmation will follow above the breakout of 278 levels, rescaling a fresh highs by 120 -150% from the break out levels.</p> <p>On the daily charts, there are fair chances that prices may correct to the tune of 5-8%, which can be viewed has a healthy fall and buying opportunities.</p> <p>Traders with low risk can keep on accumulate in the range of 230 -215, and high risk traders can add fresh longs above 280 level for an upside till 355 – 390 levels. On the downside follow a strict stop @ 165 levels.</p>
Buy in the Range	230 – 215	
Stop Loss	165	
Targets	335 -390	
Time Frame	7-8 months	

BAJAJ AUTO		SECTOR : AUTO
CMP	2226	<p>A clear trending stock in its uptrend, continued to trade in Higher Top Higher Bottom formation in the monthly charts.</p> <p>The consolidation of past 18 months in the band of 2150 – 1730 levels, along with previous month rally of 19-20 % stock has spurt out of the “Rectangular” formation and enter in to the fresh trading zone.</p> <p>The placement of RSI is positively placed in the oversold zone suggesting strengths.</p> <p>With the current price pattern it is more likely prices can retest its previous break out level @ 2150, and this level can be viewed as a healthy buying zone.</p> <p>Traders can initiate longs in the range of 2230 -2100 and small player with less capital can keep on buying Bajaj auto at every month as SIP at every level, as we clearly see the future upside Targets around 2800 -3000 levels.</p>
Buy in the Range	2230 -2100	
Stop Loss	1760	
Targets	2800 -3000	
Time Frame	7-8 months	

BHARAT ELECTRONICS LIMITED (BEL)		SECTOR : DEFENCE
CMP	2143	<p>On a larger picture if we see, stock has retracted its previous upswing by 78.6%. And surpassed its all-time high in the previous month. With more than 100% of appreciation it is more likely that stock can correct or may even consolidate in the range of 2100 - 1900 for quite some time.</p> <p>Traders with long term approach should keep on accumulating the stocks in the above range mentioned.</p> <p>Volumes over the past two months have been above average, which indicates that smart player, have accumulated in the previous two months rise.</p> <p>Thought the investment looks to be lengthy, safe thus healthy returns are visible in the counter.</p> <p>Traders are advised to initiate longs in the range of 2150 -1900 with stop loss placed at 1580 mark for an upside view till 2800 - 3000 in next 15-18 months.</p>
Buy in the Range	2150 -1900	
Stop Loss	1580	
Targets	2800 -3000	
Time Frame	15-18 months	

JET AIRWAYS		SECTOR : AVIATION
CMP	266	<p>With the corresponding swing low in march 2009 then December 2011 then February 2014, stock is forming a higher high formation compared to its previous swing close. Which suggest a stability and traders or investors been accumulating stocks near the demand zone.</p> <p>The most beaten down stock with having exposure in domestic and international presence, the stock looks to be a value buying at this levels. Tremendous increase in volumes at lower levels suggests smart players are getting stock parked in their portfolio.</p> <p>Technically the averages and oscillators are placed in oversold zone, suggesting a bounce from the current level. Thought the stock is at dirt cheap price, the upcoming budget seems to favoring the aviation sector and may boom it up.</p> <p>Traders are advised to initiate longs in the range of 265 -210 with a stop loss @ 145 for price Targets of 600 -750 in coming 12-15 months.</p>
Buy in the Range	265 – 210	
Stop Loss	145	
Targets	600 -750	
Time Frame	12-15 months	

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