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Every things that's on Money !!!

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Assumption for reform on 38992 in Sensex and 11658 in Nifty with short covering at decline

Sensex broke range bound trend by showing new historical high last week that was steady trading in range bound since last three weeks where it created all-time high on 39380 and given close below it. Sensex showed weekly low below 38770 by opening near 38850 at the beginning of the week; it also shown weekly & all-time high levels above 39380 with strong buying. We mentioned profitable selling will remain unchanged below 39107 in Sensex last week where the level did not cross during week and showed up 250 points above reduction after sales out from high of near 39047 when found rise up to 400 points up in intraday by crossing 39107 at the second day of the week. We had also mentioned 38528 as near support but, did not break on completed week. We declared downturn pro move will remain unchanged below Rs.546 and Rs.558 in mentioned trading oriented recommendation last week accordingly; it did not remain on resistance 558 and showed low rate below 536 with decline of Rs.22 after sales out from exact high price 558 when Sensex shown 339 points of reform with quite volatility from weekly vision.

Technically; Sensex creates scallops ascending and inverted formation on weekly chart which shows unchanging updating move on near support 38992 and 38745

ROCKING TIP MAKERS



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with short covering and heavy profitable selling can be found growing ahead with low level 38745 by breaking 38992 and staying beneath it. Less possibility for staying false rise found in some Index and index based stocks on medium to long terms so that; middle terms traders and investors should make boom pro trade in strong breakout stocks with strict stop loss. The stocks who have gotten wrong breakout with low volume will show heavy recession again where we will inform you about this. The green cloud of the strong update pro move is opening on 39387 to 39523 in Index which can be considered as near resistance when high levels can be seen up to 39523 after crossing 39387 and closing on it.

• Nifty Technical (11752.80)

Nifty opened near 11672 on early week then it showed weekly & all-time high on 11811 before showing 11640 as weekly low. We told by our last week article that the profitable selling will remain unchanged below

it did not cross during week and showed low level below 11670 after sales out from 11720 but, it achieved the given target 11803 in intraday by crossing 11730 at the second day of the week & showed low below 11735 after selling out from high of near 11803 at the end of the week on the other hand; we mentioned 11596 as near support but, it did not cross on completed week and showed high surface on 11811 with 220 points of rise after buying out from 11670 when told 29659 as near support for Bank nifty that was not break during week and showed high on 30500 after steady buying staying from 29850 & Nifty registered 77 points of surge from weekly vision.

According to Donchian channel; near breakout level is becoming on 11826 to 11892 in Nifty which can be considered as near resistance when likely to found accidental profitable selling in the surge of below 11826 and the historical high level can be seen on 11892 after crossing 11826 and stay

closed on it. According to Renko and Kagi analysis; it seems movement respectively 200 to 250 and 550 to 700 in Nifty and Bank nifty until April month F&O expiry and the accurate recommendation will provide to our paid and deal members. The readers who want to see our old recommendation performance or want to join in out Index and Index future paid recommendation they can call us or message on the given number. Nifty creates diamond top formation on weekly chart which gives signal for continuing updating move

on near support 11716 and 11658 from decline when sales pro move can be seen growing ahead with low level 11658 after breaking 11716 and staying closed beneath it.

Short term trading call with price action analysis S e l l VEDL..(178.85)..Short term target Rs 174 and Rs 171

Nearest down Bollinger band is opening below Rs.175 to Rs.173 in the stock which can be considered as near support when reform can be seen in the decline of above Rs.175 with short covering and the low can be

found up to 173 by breaking 175 and closing on it. The regular readers know we have advised for making the trade of recession in this stock when it was running on 328 where it showing heavy recession with consonantly rise and showed tow and a half years low below 150 with 100% reduction. The stock forms dead cat bounce pattern on weekly chart which is indicating for sales pro move below the near resistance 182.30 to 186.00 from high & upper target may be at 186 by cross

Continue on07

WIPRO WILL BUYBACK 5.35% SHARES @325 PER SHARE

BSE Sensex (39140.28) and NSE Nifty(11752.80) closed respectively last week.

VGUARD and RELIANCE INDUSTRIES added Open Interest in May series.Huge position was build up at SUZLON May call Option Strike Price 7.Good build up was also seen at IDEA call option Strike Price 18.10.

Trading Strategies F & O

(1) HINDPETRO (268.65) Future-Lot Size 2100 shares.

Buy One Lot May Future @268.65 Rs.

Sell One Call Option May strike price 270@ 13.50 Rs

BULLET



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Premium Received = 13.50*2100 = 28350.00 Rs

Maximum Profit = 270.00 - 268.65 = 1.35*2100 = 2835.00 + 28350.00 = 31185.00 Rs.

Max Loss=Unlimited.
(2) JSW STEEL (299.60) LOT SIZE 1500 shares

Buy One Call Option of May Strike Price 300.00 @ 17.00 Rs.

Sell One Call Option of May Strike Price 310.00 @ 12.50 Rs.

Premium Paid = 17*1500 = 25500.00 Rs.

Premium Received = 12.50*1500 = 18750.00 Rs.

Net Premium Paid = 25500.00 - 18750.00 = 6750.00 Rs.

Maximum Profit = 310.00 - 300.00 = 10*1500 = 15000.00 - 6750.00 = 8250.00 Rs.

Maximum Loss = 6750.00 Rs.

Break Even = 304.50

Trading Idea

(1) RELIANCE INDUSTRIES (1386.05) Buy this stock in decline and trade.

(2) TITAN (1123.90) Buy this stock in decline and trade.

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NEW MILESTONES IN A SHORTER WEEK

The week under report had just three sessions as Wednesday markets were closed on account of Mahavir Jayanti Holiday and on Friday on account of Good Friday Holiday. Last session of the week coincides with Phase-II general election process and marked dull session with both side narrow movements. With FIIs unabated net inflow, market ignored rise in WPI and lower IIP data. On global front too market markets overlooked US-China issue coupled with Brexit. NO doubt surge in crude oil prices raised concerns, but were largely ignored. ON domestic front, Skymet revising its monsoon forecast as near normal also helped market sentiment to revive. Amidst all adversities, shorter week emerged as the week of new historic milestones. For the week, Nifty and Sensex marked closing above 11.75K and 39.1K and brought sigh of relief. FIIs kept investing selectively.

With positive start on Monday, market traded in green zone for the entire session and managed to close with minor gains. NSE Nifty scored 46.90 points to close at 11690.35 and BSE Sensex gained 138.73 points to end the day at 38905.84. However, both benchmarks failed to see through sentimental barriers of 11.75K and 39K respectively. Normal monsoon forecast helped operators to expand their buying. Fund houses turned aggressive. Metal, IT, Banking and Auto counters lead the rally. Select Mid and Small Cap counters too gained. FIIs were net buyers.



DILIP DAVDA Email: dilip_davda@rediffmail.com
MARKET MOVEMENT
(SEBI registered Research Analyst-Mumbai)

On Tuesday too we witnessed positive opening and green pasture for the entire session. At the close NSE Nifty posted gain of 96.80 points to end the day at 11787.15 and BSE Sensex scored 369.80 points to close at 39275.54. Both benchmarks closed at new highs. Following firm global trends, our markets propelled to mark new records. All out buying in the counters of Capital Goods, Banking, Auto, Oil and Gas, Consumer Goods, Power helped indices to surge to a record high close. FIIs kept buying in large quantities. However, profit booking was witnessed on Mid and Small Cap counters.

Wednesday all markets were closed on account of Mahavir Jayanti Holiday.

Thursday marked gap up opening for our markets, but post noon, profit booking at higher levels brought range bound movements and the session finally ended in red. NSE Nifty lost 34.35 points to close at 11752.80 and BSE Sensex marked deficit of 135.36 points to end the day at 39140.28. As market was gearing for longer weekend and Phase II of General Election was on for the day, operators preferred to opt for profit booking at higher levels. Surge in RIL counter ahead of results announcement curtailed slide. Profit booking witnessed on Banking, Metal, Power, FMCG counters. Even Mid and Small Cap counters hampered. However, FIIs remained mega net buyers.

Friday all markets were closed on account of Good Friday Holiday.

During the week dividend announcement came in from Gujarat Hotel (35%), Int'l Travel (25%), Mac Hotels (5%), Tata Metaliks (35%), Mastek (100%), Reliance Ind Infra (30%), Tinplate (20%), CRISIL (600%), DCB Bank (10%), ICICI Lombard (35%), Jay Bharat Maruti (50%), Mind Tree (40%+30%+200%), RBL Bank (27%), Reliance Ind (65%), Tata Sponge (125%) etc.

Dollar inched up around Rs. 69.36 a dollar for the week. Crude Oil (Brent) firmed up to see a level of 72 \$ a barrel before settling around 71.62\$ b/y weekend and kept a tab on general sentiment. Q4 number season is keeping market in stock specific mode as expected. Good result from Reliance Ind. post closure of market will have its impact on Monday when market opens for trade for ensuing week. For a while all eyes are on global trends coupled with General Election mania on domestic front. Even Dollar and Crude Oil movement is also kept on radar. Derivatives expiry scheduled for ensuing week will also keep a tab on general sentiment. FIIs record inflow is expected to continue.

Amidst such a scenario NSE Nifty and BSE Sensex may hover between 12100-11200 and 39800-38200 respectively for the ensuing week.

DISCLAIMER: No financial information

As can be seen from the table above, during the week, indices moved in the range of 11856.15 -11648.25 and 39487.45-38780.08 for NSE Nifty and BSE Sensex respectively.

NSE	Nifty				
Date	Open	High	Low	Close	Diff
15-Apr-19	11667	11704.6	11648.25	11690.35	46.9
16-Apr-19	11736.2	11810.95	11731.55	11787.15	96.8
17-Apr-19	Mahavir	Jayanti	Holiday		NA
18-Apr-19	11856.15	11856.15	11738.5	11752.8	-34.35
19-Apr-19	Good	Friday	Holiday		NA
	Net	Weekly	Gains	109.15	

For the week, indices marked net weekly GAINS of 109.15 points for NSE Nifty and 373.17 points for BSE Sensex amidst consolidation mode.

BSE	Sensex				
Date	Open	High	Low	Close	Diff
15-04-19	38,805.54	38,976.58	38,780.08	38,905.84	138.73
16-04-19	39,040.30	39,364.34	39,038.81	39,275.64	369.80
17-04-19	Mahavir	Jayanti	Holiday		NA
18-04-19	39,420.04	39,487.45	39,083.16	39,140.28	-135.36
19-04-19	Good	Friday	Holiday		NA
	Net	Weekly	Gains	373.17	

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decisions. Readers must consult a qualified financial advisor prior to making any actual investment decisions, based on information published here. Any reader taking decisions based on any information published here does so entirely at own risk. Above information is

based on the details available as on the date along with market perceptions. Investors should bear in mind that any investments in stock markets are subject to unpredictable market related risks. (THE AUTHOUR IS SEBI REGISTERED RESEARCH ANALYST)

Mahindra and Ford Sign Agreement to Co-Develop a Midsize Sports Utility Vehicle

Mumbai/New Delhi, India, April, 2019—Mahindra Group and Ford Motor Company today took the next step in strengthening their ongoing strategic alliance in India with a definitive agreement to co-develop a midsize sports utility vehicle (SUV).

Under the new agreement, Mahindra and Ford will work together to introduce a benchmark product for India and emerging markets.

The new agreement reinforces the steady progress made since the announcement of the strategic alliance between the two companies in September 2017, fol-

lowed by an announcement on powertrain sharing and connected car solutions in October 2018.

The new midsize sports utility vehicle (C-SUV) will have a common Mahindra product platform and powertrain, thus driving engineering and commercial efficiencies.

Dr Pawan Goenka, Managing Director, M&M Ltd. said, "I am happy with the significant progress we have made and synergies we have created since the announcement of our strategic alliance with Ford in 2017. Today's announcement is another significant step in the col-

laboration between our two companies. Having identified several areas for joint development, both companies will continue to work together to develop products using common product platforms. This will reduce product development costs and gain economies of scale for both companies."

"With today's announcement, we not only strengthen our ongoing partnership with Mahindra but also sharpen our competitiveness in an important emerging market like India," said Jim Farley, president of Ford New Businesses, Technology & Strategy.

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Kirti's Scrip Scan

CONTD FROM PAGE 8

also in buying zone. Therefore, we recommend this stock for a price target of Rs.430/- Rs.450/- with a stop loss of Rs.378/-

Disclaimer

Investment recommendations made in this

article are for information purposes only.

The analyst/writer does not accept any liability for the use of this column for the buying or selling of securities

Readers of this column who buy or sell se-

curities based on the information in this column are solely responsible for their actions.

The author, his company or his acquaintances may/may not have positions in the above mentioned scrip

G.K.P PRINTING & PACKAGING LTD. IPO

AN ISO 9001:2015 CERTIFIED COMPANY WHICH CATERS TO VARIOUS INDUSTRIES SUCH AS GARMENT EXPORTS, STEEL UTENSILS, PLAYING CARDS, LIQUOR, TOYS, PHARMA, PRINTERS, ENGINEERING, CONFECTIONERY AND FMCG,

G.K.P Printing & Packaging Ltd. takes pride in being one of the best corrugated box making facility in this part of the globe. G.K.P Printing & Packaging Ltd. was established in the year 1994 with a vision to become one of the leading manufacturers in the world

DIRECTOR'S MISSION & VISION

Mission is to achieve the reputation of a quality, high standard & reliable manufacturing Company in the Corrugation industry.

Our Vision is to achieve 100% customer satisfaction by delivering quality products at an affordable cost

COMPANY'S HIGHLIGHTS AND INVESTMENT RATIONALE

- **Robust financial performance:** The company is growing at a Revenue CAGR of 70.73% and PAT is increasing by 144.62% year on year basis since 2016. FY 19 Figures are taken on annualized basis.
- **Established manufacturing facility:** The manufacturing facility is located at Vasai, Thane and we have also set up a new manufacturing unit in Vapi, Gujarat which has been made operational from 27th December, 2018 onwards. Our premises consisting of manufacturing units and godowns are spread over 27,000 Square feet of area.
- **Cost leadership and Time bound execution:** Our Company constantly endeavors to implement an efficient procurement policy for inputs required for manufacturing so as to ensure cost efficiency in procurement which in turn results in cost effective manufacturing.
- **Cordial relationship between management and labour:** Over the years our management has successfully maintained harmonious relations with our workforce.
- **Experience management and operations team:** Management and operations team of our Company has a cumulative experience of more than a decade in the corrugated boxes manufacturing industry. Our technically sound and diverse workforce works enthusiastically towards accomplishment of the Company's objectives.
- **Exploring new geographies and clients:** We have sufficient resource capabilities to cater to the rising demand with our range of products and services. With the potential to expand, we aim to capitalize growth opportunities by exploring new geographies and engaging with new clients.
- **Environmental concern:** We strongly believe we have a duty to the environment and the society we live in, which is why all our corrugated boxes are made of Recycled Kraft Paper, hence operating in a successful sustainable growth model.
- **Superior quality products:** We choose to build and maintain relationships with our clients by providing superior quality products, because we value our customers and the products they offer to their buyers.

of packaging. A dedicated team for manufacturing and quality assurance personnel at G.K.P Printing & Packaging Ltd. ensures timely supplies and quality that invariably exceeds client expectation. This commitment is amply proven by the fact that many of our multi national clients are continuously sourcing

their requirement of corrugated boxes from us since last ten years.

At G.K.P Printing &

Packaging Ltd., we believe in building lasting relationships with our valued clients. This becomes pos-

THE OBJECTS OF THE ISSUE

	Rs. in lakhs
1. Working Capital Requirements	441.00
2. General Corporate Purpose	146.92
3. Issue Related Expenses	70.00
TOTAL	657.92

Financials For the year /period ended Rupees in lakhs

Particulars	9MFY2019	FY2018	FY2017	FY2016
Total Assets	1,501.08	1,021.69	635.22	346.13
Total Revenue	1908.74	1407.70	569.02	511.51
Profit After Tax	275.61	54.71	24.95	25.12
Net-Worth	648.77	540.22	353.83	139.49

Business Affiliation



Packaging is a theatre, we create your stories

Issue opens
23 April 2019 -
Issue Closes
26 April 2019

Issue Details

Details	Particulars
Issue Type	Fixed Price Issue IPO
Issue Size	20,56,000 Equity Shares
Issue Size in Amount	aggreting up to Rs. 6.58 Cr.
Face Value	Rs. 10
Issue price	Rs. 32
Lot Size	4000 Shares
Minimum Order Qnty.	4000 Shares
Listing at	BSE SME

Issue Structure

Market Maker Portion	Upto 1,04,000 Equity Shares
Non retail	Upto 9,76,000 Equity Shares
Retail Portion	Upto 9,76,000 Equity Shares

Lead Manager of the Issue

Holani Consultants Pvt. Ltd

Registrar of the Issue

Link Intime India Private Limited

sible only with our understanding of client requirements and fulfilling them. We are capable of making corrugated boxes for any application to the clients' complete satisfaction.

G.K.P Printing & Packaging Ltd. caters to various industries such as garment exports, Steel utensils, Playing Cards, Liquor, Toys, Pharma, Printers, Engineering, Confectionery and FMCG

G. K. P. Printing & Packaging Limited have installed capacity of 300 MT monthly, and are currently converting around 200 MT. Their Company's factory being located at Vasai, has infrastructure of 20,000 sq ft which have 2 fully functional state of art plants

including the largest punching machine in Mumbai and Thane.

CERTIFICATIONS

- G. K. P. Printing & Packaging Limited is an ISO 9001:2015 certified Company engaged in the manufacturing of corrugated boxes
- The Company is registered with the Ministry of MSME as a manufacturer of corrugated paper containers as a Micro enterprise.

STRENGTHS

- Cordial relations with Customers.
- In depth knowledge of Industry Commercial & Technical.
- Experienced Management & Operational Team.

PRODUCTS



Promoters



Mr. Keval Harshad Goradia, 38 years
Chairman & Managing Director

- He has completed his Bachelor of commerce from University of Mumbai, Maharashtra and has been associated with the business since its inception.
- He started his journey in the Corrugated Boxes manufacturing industry through a proprietorship concern as a young entrepreneur.

- He is the guiding force behind all the corporate policy making, decision making and vendor management.
- He is also entrusted with the entire business operations for the company.
- He has profound knowledge of the corrugated packaging business and leads a dedicated operational team of technically sound workforce.



Mrs. Payal Keval Goradia, 38 years
Promoter & Non-executive Director

- She holds a degree in Bachelor of commerce from University of Mumbai and also completed one year Diploma in Interior Designing from L.S. Raheja College of Architecture, Mumbai.
- She formed a proprietorship concern in the name of M/s.

Pratham Packaging in the year 2012 to carry on the business of manufacturing corrugated boxes of diverse shapes & sizes.



From the Editor

Pragya Singh Thakur may not be the first person to contest in an election despite facing serious charges, but her candidacy on behalf of the BJP in the Bhopal Lok Sabha constituency stands out as exceptionally controversial. She is arraigned as the prime accused and principal conspirator behind the September 2008 blast at Malegaon, in which six persons were killed. In other words, a person accused of a 'terrorist act' and against whom charges have been framed under the Unlawful Activities (Prevention) Act is being fielded as a candidate, by a party that wants to underscore its anti-terrorism credentials. While many candidates may have criminal cases pending against them, it is highly unusual to find among mainstream party contestants one who has been accused of planting a bomb targeting a community. An obvious problem with Pragya Singh's candidacy is that she appears to have been chosen solely as a totemic representative of aggressive Hindutva nationalism. She was not prominent as a BJP member until she was named the candidate for Bhopal, where she will take on senior Congress leader Digvijaya Singh. It is one thing to field a political leader who faces criminal charges, but quite another to create an electoral candidate out of a key terror suspect. It would appear that the sole purpose of fielding her is to bolster the BJP's narrative that there never has been any 'Hindu' or 'saffron' terror group. Two blasts at Malegaon (2006 and 2008), the Samjhauta Express bombing near Panipat (February 2007), the explosions at Mecca Masjid in Hyderabad (May 2007) and the Ajmer Dargah (October 2007) were linked to a fringe Hindu group called 'Abhinav Bharat', but the NIA had neither the political backing nor the ability to obtain convictions. To no one's surprise, Ms. Singh lost little time in embarrassing the BJP by making serious allegations against the chief of the Mumbai Police Anti-Terrorist Squad, Hemant Karkare, who was martyred in the 26/11 terror attack.

Election law as it stands today does not bar one facing criminal charges from contesting, except those convicted of specified classes of offences, or those that entail a sentence of at least two years. If the mere pendency of a case was made a ground for disqualification, a vindictive regime could get any political opponent disqualified by merely slapping a criminal charge. However, given the tortuous process of taking a criminal prosecution to its conclusion, some have made a case for advancing the stage at which disqualification kicks in — by making a legislative change to rule out of the contest any person against whom charges have been framed by a competent court. It may be difficult to get enough lawmakers to agree to this significant change, but it can be a principle political parties adopt on their own. There have been instances of Union Ministers resigning from office as soon as charges were framed against them. There is no harm in extending this norm to the selection of candidates.

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G K P Printing BSE SME IPO review (Others)

(Courtesy: Chittorgarh.com)

A B O U T
COMPANY:

GKP Printing & Packaging Ltd. (GKP) is an ISO 9001:2015 certified Company engaged in the manufacturing of corrugated boxes. The company deals in various types of corrugated boxes such as master cartons, mono cartons, Honey comb partition boxes, Die cut self-locking boxes, storage bins, adjustable depth book flap, Ring flap boxes and unit cartons. It is also engaged in the trading of Kraft paper, Duplex paper and Low – Density Plastic Rolls (LD Rolls). Kraft paper and Duplex papers are the primary raw material in corrugated boxes manufacturing and their trading provides the benefits of backward integration to the company by enabling it to procure raw material at very competitive prices as compared to other manufacturers of the corrugated boxes. The company is registered with the Ministry of MSME as a manufacturer of corrugated paper containers.

Through a Business Succession Agreement dated April 14th, 2018 whereby the company acquired the substantial assets and liabilities of the respective proprietorship concerns.

ISSUE DETAILS/
CAPITAL HISTORY:

To part finance its working capital (Rs. 4.41 cr.) and general corporate fund (Rs. 1.47 cr.) needs, GKP is coming out with a maiden IPO of 2056000 equity shares of Rs. 10 each with a fixed price of Rs. 32 per share to mobilize Rs. 6.58 cr. The issue opens for subscription on 23.04.19 and will close on 26.04.19. Minimum application is to be made for 4000 shares and in multiples thereon, thereafter. Post allotment, shares will be listed on BSE SME. Issue constitutes 28.04% of the

post issue paid-up capital of GKP. For raising Rs. 6.58 Cr. Company is spending Rs. 0.70 cr.

The issue is solely lead managed by Holani Consultants Pvt. Ltd. while Link Intime India Pvt. Ltd. is the registrar to the issue. Maverick Share Brokers Pvt. Ltd. is the market maker for the issue.

Having raised initial equity at par, the company has converted/issued further equity at a price of Rs. 32 per share in January 2019. The average cost of acquisition of shares by the promoters is Rs. 10.35 and Rs. 12.93 per share. Post issue, GKP's current paid up equity capital of Rs. 5.28 cr. will stand enhanced to Rs. 7.33 cr.

F I N A N C I A L
PERFORMANCE:

On the financial performance front, for last three fiscals, GKP has (prior to succession process) posted turnover/net profits of Rs. 5.13 cr./Rs.0.25 Cr. (FY16), Rs. 5.75 cr./Rs. 0.25 cr. (FY17) and Rs. 14.09 cr./Rs. 0.55 cr. (FY18). For the first nine months ended on 31.12.18, it has earned a net profit of Rs. 2.76 cr. on a turnover of Rs. 19.23 cr. No doubt GKP has posted growth in top line and bottom line for FY17 and FY18, but the sudden boost in the top and bottom line for 9MFY19 is the result of the business succession process, as explained by the management.

The issue is priced at a P/BV of 1.83 on the basis of its NAV of Rs. 17.46 as on 31.12.18 and at a P/BV of 1.41 on the basis of post issue NAV of Rs. 22.62.

For the last three fiscals, average EPS and RoNW data are ignored by the company due to proprietary business, for 9MFY19 it has shown an EPS of Rs. 8.21 (not annualized) and RoNW of 42.48%. If we annualize latest earnings and attribute it on fully diluted post issue equity, then



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DAVDA **IPO CORNER**
(SEBI registered Research Analyst-Mumbai)

- o The primary business of the company is the manufacturing of corrugated boxes.
- o It is also engaged in trading of Kraft per, duplex paper etc.
- o 9MFY19 results are based on the business succession process.
- o Based on 9MFY19 performance, issue pricing appears reasonable.

asking price is at a P/E of around 6.37 which appears reasonable. Sustainability of such performance raises concern.

COMPARISON
WITH LISTED PEERS:

As per offer documents, it has shown Worth Peripherals as its listed peer that is currently trading around 15 P/E (as on 18.04.19). However, it is not strictly comparable.

M E R C H A N T
BANKER'S TRACK
RECORD:

This is the third mandate from its stable. Out of last two listings, one opened at par and the 1 with a premium of

49.12% on the day of listing.

Conclusion /
Investment Strategy

Although GKP has posted growth in top and bottom lines for the past three years plus financial performance, the sudden jump in the top and bottom line raises concern. It is issuing shares at the same price based on pre-IPO placements. Printing and packaging industry is poised for better prospects ahead. Considering these aspects, risk savvy cash surplus investors may consider investment for long term at their own risk.

Artemis Electricals BSE SME IPO review (Others)

- o Artemis is engaged in manufacturing and trading of LED lights and related accessories.
- o FY18 and 7MFY19 financial data raise a concern with a sudden boost in the top and bottom lines.
- o Based on super earnings and P/E ratios, the issue is fully priced.
- o The LED segment is highly competitive with many MNCs in the fray.

ABOUT COM-
PANY:

Artemis Electricals Limited (AEL) is an ISO 9001:2015, ISO 14001:2015 & OHSAS 18001:2007 certified Company engaged in the business of manufacturing and

trading of Light Emitting Diode "LED" Lights and LED lighting accessories. AEL manufactures and trades in all sorts of outdoor and indoor LED-based lighting solutions

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Narendra Joshi, Editor, The Economic Revolution.



Madhav Ranade
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Trading levels ---
22nd / 26th
April 2019

NIFTY CONSOLIDATION CONTINUES FUR-

Indices	weekly	levels
position trading	weekly	DATE 22nd / 26th april 2019
stocks / indices	go	entry Target Stoploss
cnx nifty	short	11680 11618/556/494/432/370 11742
	long	11804 11866/928/990 11742
BSE SENSEX	short	38800 38570/340/110/37880/650 39030
	long	39260 39490/720/950 39030
bank nifty	short	30400 30160/29920/680/440/200 30640
	long	30640 30880/31120 30400
cnx IT	short	15960 15820/680/540/400 16100
	long	16100 16240/380/520 15960
CNX AUTO	short	8940 x 9040
	long	9040 x 8940
BSE CAPITAL GOODS	short	18330 x 18510
	long	18510 x 18330
CNX ENERGY	short	16250 x 16465
	long	16465 x 16250
CNX FMCG	short	30430 x 30770
	long	30770 x 30430
CNX INFRA	short	3200 x 3232
	long	3232 x 3200
CNX METAL	short	3105 x 3145
	long	3145 x 3105
NIFTY MID100	short	18100 x 18260
	long	18260 x 18100
CNX PHARMA	short	9400 x 9520
	long	9520 x 9400
cnx pvt banks	short	17260 x 17460
	long	17460 x 17260
CNX PSU BANKS	short	3211 x 3258
	long	3258 x 3211
CNX REALTY	short	269 x 271
	long	271 x 269
NIFTY SMALLCAP100	short	6685 x 6730
	long	6730 x 6685

Nothing much has changed in last week which had just 3 trading days.

We did hit a new high and a closing high but last trading day was an anticlimax as we closed at lowest point of the day.

INCIDENTALLY, I HAVE AGAIN NOTICED NEGATIVE DIVERGENCES ON DAILY / WEEKLY AND MONTHLY CHARTS AND THIS IS AN OMINOUS SIGN FOR THE BULLS.

According to me, it is an indication that something is likely to happen in the near future - 6 / 8 weeks or earlier - which will jolt the markets.

First two phases of voting are over and it looks even stevens which

is not a good news for NDA.

On the election front - the NYAY scheme announced by Rahul Gandhi has clearly rattled the BJP camp. It definitely has a potential to sway 3 to 4 % votes. That may be minor in many constituencies but can make a difference in about 70/80 seats where victory margin was less than 5 %. THIS 3 to 4 % BECOMES PARTICULARLY CRUCIAL WHEN WE HAVE "NO WAVE " - LIKE 2014.

I AM CONVINCED THAT THIS GENERAL ELECTION IS GOING TO BE LIKE THE 18 DAY MAHABHARAT WAR AND WILL CHANGE THE POLITICAL EQUATIONS FOR

SOME TIME TO COME.

As I always say, we have to play percentages to make money. Bold bravado or blind consensus following does not help. I HAVE JUST GIVEN YOU SOME FOOD FOR YOUR GREY CELLS. WHAT DO YOU SAY ?? ?

APRIL 2019 TRADING LEVELS are posted. You can have a look at the same before entering fresh trades. Keep visiting my website <http://www.sumamura.com/sumamura-messages/>.

Please remember CAPITAL is always scarce - even for Mr Buffet and needs to be respected.

My monthly trading levels are out and paid members have them. At

3,000 rupees a year, they provide tremendous value for money proposition.

Keep logged on to yahoo messenger for guidance related to investment levels on specific stocks. I will be putting some of those recommendations on my website also under messages tab as

well.

Keep watching my website www.sumamura.com closely for further inputs. You need to register and login to see modules section where all the levels for different timeframes are shown.

You can view individual

modules for as little as 3,000 rupees per year. A package for all 8 modules for just 30,000 rupees for the full year.

Please ping me on 9371002943 on WHATSAPP for any queries. Please identify yourself clearly.

IPO CORNER

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such as Street lights, Solar Powered Home LED lighting Systems and LED-based Street Lights, Down lights, Garden lights, pavement / walk through indication lights, etc. Company's products are used for illumination and special purposes in a variety of applications for general lighting, in particular architectural, residential, office, industrial, shop, hospitality, and outdoor.

AEL's portfolio includes solutions across the LED luminary spectrum i.e. from the high technology LED emitter to LED driver & LED luminaries including Solar Powered Home LED lighting Systems and LED-based Street Lights. LED drivers are manufactured in a modern facility, mainly using SMD components on an automatic pick-n-place machine.

Artemis with its own manufacturing plant is a preferred partner for Original Equipment Manufacturer "OEM" business clientele for various well-known and established lighting brands in India such as Bajaj Lighting, Crompton Greaves, and Eveready to name a few. The company has started developing a distribution network for making "Artemis" as a Brand by providing lighting solutions, available in leading stores all over the country.

ISSUE DETAILS/ CAPITAL HISTORY:

To part finance its working capital needs (Rs. 22.06 cr.), purchase of machinery/equipment (Rs. 5.08 cr.) and general corpus fund needs, AEL is coming out with a maiden IPO of 7000000 equity shares of Rs. 10 each via book building route. It has fixed a price band of Rs. 55 - Rs.60 and mulls mo-

bilizing Rs. 38.5 cr. - Rs. 42 cr. (based on lower and upper price bands). The issue opens for subscription on 24.04.19 and will close on 30.04.19. Minimum application is to be made for 2000 shares and in multiples thereon, thereafter. Post allotment, shares will be listed on BSE SME. Sole Lead Manager (LM) to the issue is Fedex Securities Ltd. while Cameo Corporate Services Ltd. is the registrar. NNM Securities Pvt. Ltd. is acting as a market maker for the issue.

Having issued initial equity at par, AEL raised further equity capital at the price of Rs. 50 (in March 2010) and Rs. 90 (in January 2016). It has also issued bonus shares in the ratio of 6.5 shares for every 10 shares (in January 2016), 3 shares for every 1 share (in June 2018) and 33 shares for every 100 shares (in March 2019). Issue constitutes 28.34% of the post issue paid up equity capital of the company. The average cost of acquisition of shares by the promoters is Rs. 1.16 and Rs. 1.41 per share. Post issue AEL's current paid up equity capital of Rs. 17.70 cr. will stand enhanced to Rs. 24.70 cr.

FINANCIAL PERFORMANCE:

On the financial performance front, for the last three fiscals, AEL has posted turnover/net profits of Rs. 45.34 cr. / Rs. 1.55 cr. (FY16), Rs. 47.24 cr. / Rs. 1.77 cr. (FY17) and Rs. 89.51 cr. / Rs. 9.53 cr. (FY18). For the first seven months ended on 31.10.18, the company has earned a net profit of Rs. 5.93 cr. on a turnover of Rs. 52.42 cr. A sudden boost in the top and bottom lines in pre-IPO and

IPO year appears to be window dressing and raises concern.

For the last three fiscals, AEL has posted an average EPS of Rs.3.18 and an average RoNW of 37.36%. The issue is priced at a P/BV of 4.44 based on its NAV of Rs. 13.50 as on 31.10.18.

If we annualize its latest super earnings of FY19 and attribute it on fully diluted equity post issue, then asking price is at a P/E of around 14.56 (at the upper price band). However, the sustainability of its recent super earnings is a million dollar question. The LED segment has turned highly competitive with many MNCs in the fray.

COMPARISON WITH LISTED PEERS:

As per offer documents, the company has no listed peers to compare with.

MERCHANT BANKER'S PERFORMANCE:

Draft offer documents were filed by other LM (Holani Consultants) and now the issue is on through another LM (Fedex Securities). This leaves room for some concern over valuations aspect. This is the 7th mandate from Fedex in last three fiscals. Out of last 6 listings, 1 opened at par and 1 at discount to offer price. Rest 4 opened with a premium ranging from 2% to 56.52% on the day of listing.

Conclusion / Investment Strategy

Based on recent performance with better earnings, the issue is fully priced. Sustainability of such earnings going forward is a major concern. Considering this, cash surplus, risk savvy investors may consider investment at their own risk.

Must cross 32146 in Gold when 37809 in Silver for strong rally & profitable sell below 4511 in Crude oil from high

MCX crude oil showed weekly low below Rs.4380 after opened near 4409 at the beginning of the week it also created 4475 as weekly high. We had mentioned improvement just on Rs.180 and Rs.183 in MCX natural gas last week where it showed low below 174 by achieving below target 180 after breaking the level on early week and closing below it. We also told profitable selling will remain unchanged below 193.60 where it did not cross during week and shown decline of above Rs.10 after selling out from Rs.185 on the other side; Nymex & MCX crude oil have registered decline respectively Rs.48 and 26 cents with heavy volatile trend from weekly vision.

MCX crude oil makes Iceland reversal top pattern on weekly chart which indicates about profitable selling will unchange below near resistance Rs.4511 and Rs.4560 from high. The move of reform can be seen growing further with above price 4560 by crossing 4511 and closing on it. According to chart pattern and renko analysis; it seem Rs.150 above movement from current price in Crude oil and the accurate trend will provide to our paid & deal members in time. The readers who want to see our old recommendation performance or want to join in our Commodities paid and deal membership they can call us or message on the given number. Near IC red cloud is opening below 4364 to 4307 in Crude oil which can be considered as near support & likely to remain update pro move in the decline of above 4364 when the low price can be seen up to 4307 after breaking 4364 and staying down beneath it.

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COMMODITY CORNER



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been found growing ahead by breaking March month low rate \$1283 in Comex gold and staying down beneath it where it showed below \$1272 as four months low. MCX gold shown weekly high on 31870 by opened near 31820 at the beginning of the week it also created 31400 as weekly low. We had told in our last week article that the improvement will remain unchanged with short covering on 31826 and 31540 in Gold where it showed high on 31800 by staying steady updaters pro move from low of second support price 31540 & mentioned 32298 as near resistance where it did not cross the level on completed week and showed reduction of Rs.450 above after profitable selling out from high price of near 31900 approx.

Near upper Bollinger band is opening below 31398 to 31146 in Gold which can be considered as near support & likely to unchanged updaters pro move in the decline of above 31398 when the low can be seen up to 31146 after breaking 31398 and stay closed beneath it. According to chart pattern and renko analysis; Gold and Silver will show 3 to 5 percentage of sure movement in next period and the accurate trend will provide to our paid and deal members next week. MCX gold makes weekly reversal uptrend pattern on weekly chart which indicates to continue sales pro move below the near resistance 32146 and 32500 from high when above

price can be found up to 32500 after crossing 32146 and closing on it. Keep in mind \$1304 as near resistance when \$1263 as near support for Comex gold.

MCX silver opened near 37048 at the beginning of the week and created weekly high on 37487 before showing 36920 as weekly low. Last week we have told the boom will be remain on 36642 in MCX silver where the level did not break during week and rise found up to Rs.530 above after improving trend out from low of near 36920 & mentioned 37874 as near resistance although; the level did not cross during week and steady profitable selling registered from high price of 37500. MCX silver makes head & soldier top pattern on weekly chart which indicate unchanging profitable selling below near resistance 37809 and 38127 from high when the move of the reform can be seen growing further with above target 38127 by after crossing 37809 and closing on it. Keep in mind \$15.27 as near resistance when \$14.59 as near support for Comex silver.

Disclaimer

These recommendations are based on the theory of technical analysis and personal observations. This does not claim for profit & Loss. We are not responsible for any profit or losses made by traders and investors. It is only the outlook of the market with reference to its previous performance. All Judicial you are advised to take your position with your sense and judgment.

Weekly Levels



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	LTP		STOP LOSS	T-1	T-2	T-3	T-4	T-5
ACC	1699.45	BUY	1683	1711	1720	1725	1748	1752
ADANI PORTS	390.55	BUY	386	395	395	399	407	413
ADANI POWER	54.15	BUY	53	55	55	56	57	59
AMBUJACEM	233.4	BUY	231	235	236	237	240	240
APOLLOHOSP	1271.6	BUY	1259	1286	1290	1305	1329	1352
ASHOKLEY	95.75	BUY	95	96	97	98	100	101
ASIANPAINT	1469.6	BUY	1451	1477	1490	1509	1510	1511
AUROPHARMA	789.55	BUY	784	795	796	801	803	810
AXISBANK	771.2	BUY	763	777	783	786	787	793
BAJAJ-AUTO	3069.5	BUY	3030	3085	3089	3112	3156	3178
BATAINDIA	1421.2	BUY	1409	1424	1428	1432	1444	1461
BHARTIARTL	346.95	BUY	344	351	352	352	357	364
CENTURYTEX	940.55	BUY	924	945	945	955	961	972
CIPLA	561.55	BUY	556	563	569	571	575	578
COALINDIA	251.45	BUY	247	255	257	258	259	266
DCBBANK	202.3	BUY	199	206	206	206	209	212
EQUITAS	135.85	BUY	135	137	138	138	140	141
GRANULES	113.95	BUY	114	116	117	118	119	119
GRASIM	867.25	BUY	860	882	883	895	900	913
HAVELLS	757.7	BUY	751	765	772	773	774	783
HCLTECH	1102.65	BUY	1096	1117	1119	1130	1137	1148
HDFCBANK	2293.65	BUY	2277	2308	2319	2322	2334	2346
HINDPETRO	266.6	BUY	263	269	272	277	285	293
HINDZINC	284.35	BUY	282	286	286	288	290	291
ICICIBANK	404.4	BUY	398	405	409	413	414	420
IGL	327.2	BUY	318	329	329	334	342	348
INDIGO	1554.4	BUY	1501	1566	1619	1676	1680	1725
INFIBEAM	50.05	BUY	48	52	52	54	55	58
ITC	304.4	BUY	301	307	308	311	312	317
JINDALSTEL	183.3	BUY	182	189	189	192	198	209
JSWSTEEL	299.15	BUY	293	301	302	305	309	310
KOTAKBANK	1369.65	BUY	1359	1386	1390	1399	1403	1420
LUPIN	835.8	BUY	825	841	849	850	861	862
MARICO	366.1	BUY	361	368	371	377	384	400
MARUTI	7447.45	BUY	7328	7498	7511	7561	7600	7744
MUTHOOTFIN	616.25	BUY	614	622	625	631	632	648
Nifty 50	11752.8	BUY	11693	11756	11827	11849	11892	11998
Nifty Bank	30223.4	BUY	30069	30412	30522	30533	30760	31128
ONGC	160.6	BUY	159	162	162	164	164	166
PCJEWELLER	145.15	BUY	124	157	173	199		
RECLTD	153.2	BUY	152	156	156	157	158	160
RELIANCE	1385.95	BUY	1364	1391	1404	1420	1424	1455
SHREECEM	19693.85	BUY	19325	19766	19982	20331	21005	
SIEMENS	1184.4	BUY	1179	1194	1201	1212	1212	
TATAMOTORS	236.25	BUY	227	239	240	244	254	
TATAMTRDVR	113.65	BUY	109	116	117	119	125	
TCS	2150.05	BUY	2086	2153	2158	2193	2250	2264
TITAN	1125.4	BUY	1111	1129	1131	1141	1155	1157
TVSMOTOR	518.35	BUY	503	522	531	531	545	561
ULTRACEMCO	4259.95	BUY	4206	4277	4280	4312	4369	4393
UPL	934.05	BUY	926	936	939	940	946	957
COLPAL	1216.95	SELL	1223	1216	1209	1206	1202	1190
DABUR	404.95	SELL	407	403	402	400	397	395
EXIDEIND	221.8	SELL	223	217	215	214	210	209
GODREJCP	667.65	SELL	670	667	664	661	656	654
GODREJIND	517.05	SELL	524	514	510	502	493	487
IRB	136.7	SELL	138	134	133	131	129	127
JETAIRWAYS	164.85	SELL	212	161	149	136	95	
PTC	70.65	SELL	72	71	70	70	69	67
RELCAPITAL	151.45	SELL	168	147	140	137	131	120
RELINFRA	121.5	SELL	127	121	119	115	115	109
ZEEL	402.3	SELL	410	401	399	393	384	373
GODREJCP		SELL	679	667	659	654	651	649
HINDUNILVR		SELL	1690	1644	1642	1621	1620	1606
JISLJALEQS		SELL	59	57	56	55	54	53
M & M		SELL	669	650	641	636	629	627
M&MFIN		SELL	421	411	406	399	397	385
Nifty Bank		SELL	30235	29831	29634	29313	29049	28973
TORNTPHARM		SELL	1923	1784	1760	1743	1708	1675



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RALLY CONTINUATION AMID ONLY A VERT SHORT TERM CORRECTION POSSIBILITY

Technical Analysis, Research & Weekly Outlook

(Apr 22 to Apr 26, 2019)

Nifty-EOD Chart (18-Apr-2019):-



Technical Patterns and Formations in EOD charts

1- Impulsive Wave-1 beginning from 6825.80 on 29-02-2016 after 1 financial year(2015-16) correction completion.

2- Corrective Wave 2 beginning after Wave 1 completion at 8968.70 on 07-09-2016

3- Wave 1 gained 2142.90 points

4- Impulsive Wave 3 beginning after Corrective Wave-2 completion at 7893.80 on 26-12-2016

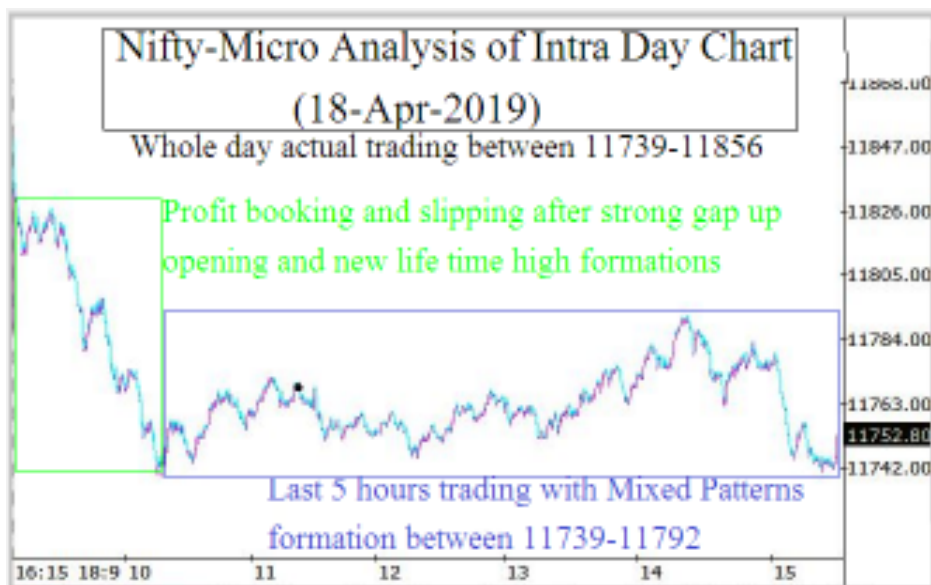
5- Corrective Wave 4 beginning after Wave 3 completion at 11760.20 on 28-08-2018

6- Wave 3 gained 3866.40 points

7- Impulsive Wave 5 beginning after Corrective Wave-4 completion at 10004.55 on 26-10-2018

8- Impulsive Wave-5 continuation with new life time top formation at 11856.15 on 18-04-2018

Nifty-Intra Day Chart (18-Apr-2019):-



Technical Patterns formation in today intraday charts

1- Profit booking and slipping after strong gap up opening and new life time high formations

2- Last 5 hours trading with Mixed Patterns formation between 11739-11792

3- Whole day actual trading between 11739-11856

Conclusions from EOD chart analysis

Indian markets are very much Bullish and new life time high formation was seen at 11856.15 in previous trading session on 18-04-2018.

As per Elliott Wave theory calculation maximum target of on going Nifty rally is at 13870.95 and it is being explained as follows:-

As per Elliott Wave theory "Wave-3 should not be shorter than both Wave-1 and Wave-5. Now impulsive Wave-5 is on and it should not gain more points than Wave-3 gained(3866.40 points).

Impulsive Wave-1 gained=2142.90 points(8968.70-6825.80)

Impulsive Wave-3 gained=3866.40 points(11760.20-7893.80)

Impulsive Wave-5 has gained 1851.60 points till 18-04-2018(11856.15-10004.55)

As per Elliott Wave theory Wave-5 can gain 3866.40 points from its beginning level(10004.55)which means that on going Wave-5 has potential to move up to 13870.95(10004.55+3866.40)

Conclusions from intra day chart analysis(18-04-2018)

Although strong gap up opening and new life time high formations at 11856.15 on 18-04-2019 but profit booking developed immediately after opening and nifty slipped more than 100 points in first hour which is first signal of Very Short term correction beginning.

As last 5 hours trading with Mixed Patterns formation between 11739-11792 therefore firstly sustaining beyond this range should be watched in the beginning of next week for Very Short term correction beginning below 11739 and on going rally continuation after fresh consolidation above 11856.

Conclusions (After Putting All Studies Together)

Rally is very much on and its continuation is expected but all the indicators from very Short to Long term are overbought therefore correction is very much due but indicators remains overbought long time during Bull markets and until complete selling patterns will not develop on EOD and intraday charts till then any deeper correction will not be seen.

As some selling was seen on 18-04-2018 therefore eruption of Vert Short Term correction possibility but follow up selling is must and sustaining beyond 11739-11792 should be firstly watched in the beginning of next week for correction beginning or rally continuation after follow up consolidation.

LAND ROVER ANNOUNCES 'THE ABOVE & BEYOND TOUR' FOR FY19-20 IN INDIA

12th April 2019: Jaguar Land Rover India today announced the start of the much anticipated and one-of-its-kind, 'The Above & Beyond Tour', with the first event in Ahmedabad from April 12, 2019. The tour will travel across a number of cities in India and offer exceptional off-road drive experiences to existing and potential customers of Land Rover in a highly safe, authentic, relevant and engaging manner.

Rohit Suri, President & Managing Director, Jaguar Land Rover India Ltd. (JLRIL), said:

"Over the years, Land Rover events have become highly desirable. They are a perfect platform for us to bring the Land Rover brand closer to our



customers by delivering experiences that they will remember for life."

'The Above & Beyond Tour' is organised and de-

livered by a team of highly trained Land Rover instructors, in the highly versatile Discovery Sport and the extremely stylish Range Rover Evoque. The first Land Rover drive experience event was conducted in India in 2013 and since then over 18,000 memorable experiences have been delivered.

HERO MOTOSPORTS TEAM RALLY GEARS UP FOR THE FUTURE WITH AN EVEN STRONGER TEAM

Close on the heels of achieving their first podium of the season, Hero MotoSports Team Rally, the motorsport team of the world's largest two-wheeler manufacturer, Hero MotoCorp Ltd., has further bolstered the Team's profile by signing the Portuguese champion, Paulo Gonçalves as its fourth rider.

Paulo's 'speedy' Gonçalves

brings with him over 12 years of illustrious rally-racing experience, including a series of remarkable performances at the world's most prestigious rallies. He was crowned 2013 FIM Cross Country Rally World Champion. He also clinched the runners-up position at the world's toughest off-road challenge, the Dakar Rally in 2015.

MARKETS TO WITNESS HUGE VOLATILITY DURING THIS WEEK

MARKET FORECAST FOR THE PERIOD STARTING FROM 22th APRIL, 2019 TO 28th APRIL, 2019

Markets are expected to open on Monday in positive zone with a gap of 60-70 points on Sensex and about 15-20 points on Nifty, as global markets were witnessing positive trends on last Thursdas, a week which ended with only 3 trading days in Indian Markets. Markets tend to show huge volatility during the coming week and will witness fairly mixed trends all through the week.

FIIS extended their buying support to the markets as usual and the DIIs are doing trading with balanced approach, which mainly contains profit booking at this top levels. Rupee is hovering around 69-69.50 showing a certain weak trend during last ten days. However Markets are likely to close in positive mode with net weekly gains on coming Friday.

Looking at the present conditions, it is wise on the part of investors and traders to exercise utmost caution.

Infrastructure, Banking, Pharmaceutical, cement and energy sectors will do well during this week. Investors and traders are advised to very cautious for the time being as the indices are at peak levels.


I advise all the traders to apply stop loss for all their executed trades as per their risk bearing capacity. Please do take note of the Re-Entry price where ever the stop loss triggers.

POINTS TO REMEMBER:

SAFE BETS : Both the positions are to be taken simultaneously in order to be safe on trading, i.e., both futures as well as option are to be taken to get the purposed served.

OPTIONS SEGMENT: Both call and put are to be taken simultaneously without any deviation. Do not do na-

ked trading, it is danger-



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OPENING QUOTES BELOW THE RECOMMENDED PRICES: If any scrip opens below the recommended price i.e., below the buying price range, please do not enter into that scrip.

MURTY RECOMMENDS AS UNDER:-

CASH SEGMENT:
JSLHISAR: BUY @86-88, TARGET PRICE: 95-100, STOP LOSS:84-84.25, RE-ENTRY PRICE: 80-82, HOLDING PERIOD: 15-20 TRADING DAYS. (ENTRY TIME:-DURING THE DAY)

HINDALCO: BUY @ 200-205, TARGET PRICE:220-225, STOP LOSS: 195-195.50, RE-ENTRY PRICE:185-190, HOLDING PERIOD: 15-20 TRADING DAYS. (ENTRY TIME:-DURING THE DAY)

IOC: BUY @152-155, TARGET PRICE: 170-175, STOP LOSS: 148-148.50, RE-ENTRY PRICE: 140-144, HOLDING PERIOD: 15-20 TRADING DAYS. (DURING THE DAY)

BPCL: BUY @ 355-360, TARGET PRICE :395-405, STOP LOSS: 345-345.50, RE-ENTRY PRICE: 330-338, HOLDING PERIOD: 15-20 TRD. DAYS, (ENTRY TIME: DURING THE DAY)

FUTURES:-
HINDPETRO - MAY:BUY@260-265, TARGET PRICE: 290-300, STOP LOSS: 252-252.50, RE-ENTRY PRICE: 240-246, HOLDING PERIOD :

DAY)

ICICIPRULI - MAY:- BUY@355-360, TARGET PRICE:395-405, STOP LOSS: 345-345.50, RE-ENTRY PRICE:330-338, HOLDING PERIOD :10-15 TRADING DAYS. (ENTRY TIME:-DURING THE DAY)

CONCOR- MAY :BUY @515-520, TARGET PRICE: 570-585, STOP LOSS: 500-500.50, RE-ENTRY PRICE: 480-490, HOLDING PERIOD: 10-15 TRADING DAYS, (ENTRY TIME: DURING THE DAY)

SUNPHARMA - MAY: BUY @460-465, TARGET PRICE:510-525, STOP LOSS:445-445.50, RE-ENTRY PRICE :425-435, HOLDING PERIOD : 10-15 TRADING DAYS, (ENTRY TIME - DURING THE DAY)

SAFE BETS:
AMBUJACEM- FUTURES- MAY:BUY @ 230-233, TARGET PRICE:255-260, STOP LOSS: 225-225.50, RE-ENTRY PRICE: 215-220, HOLDING PERIOD: 10-15 TRADING DAYS, (ENTRY TIME: DURING THE DAY)

AMB U J A C E M - PUT-225-PE- MAY: BUY @ 5.00-6.00, TARGET PRICE: 18-22, STOP LOSS:3.00-3.25, HOLDING PERIOD: 10-15 TRADING DAYS, (ENTRY TIME: DURING THE DAY)

APOLLOTYRE - MAY:- BUY@ 215-218, TARGET PRICE:240-245, STOP LOSS: 210-210.50, RE-ENTRY PRICE: 200-205, HOLDING PERIOD :

10-15 TRD. DAYS, (ENTRY TIME: DURING THE DAY)

10-15 TRADING DAYS. (ENTRY TIME:-DURING THE DAY)

APOLLOTYRE - PUT -210-PE- MAY: BUY@5.00-6.00, TARGET PRICE:18.00-22.00, STOP LOSS:3.00-3.25, HOLDING PERIOD: 10-15 TRADING DAYS, (ENTRY TIME: DURING THE DAY)

OPTIONS:
NIFTY50- CALL - 11750-CE: BUY @ 45-50, TARGET PRICE: 200-225, STOP LOSS:25-25.50, HOLDING PERIOD: TILL EXPIRY, (ENTRY TIME: DURING THE DAY)

NIFTY 50 - PUT - 11750-PE:BUY @ 45-50, TARGET PRICE: 200-225, STOP LOSS: 25-25.50, HOLDING PERIOD: TILL EXPIRY, (ENTRY TIME: DURING THE DAY)

BANKNIFTY - CALL -30300-CE-25-04-2019: BUY @150-160, TARGET PRICE: 400-

450, STOP LOSS: 65-65.50, HOLDING PERIOD: TILL EXPIRY, (ENTRY TIME: DURING THE DAY)

BANKNIFTY - PUT -30100-PE-25-04-2019: BUY @ 115-120, TARGET PRICE: 350-400, STOP LOSS: 45-45.50, HOLDING PERIOD: TILL EXPIRY, (ENTRY TIME: DURING THE DAY)

WISH YOU ALL HAPPY TRADING TIMES

DISCLOSURE : I hereby disclose that I am not holding any positions in the above recommended shares in my or any of my family members' trading accounts.

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tions, or needs of individual clients. Before acting on any advice or recommendation in this publication, clients should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. The price and value of the investments referred to in this publication and the income from them may go down as well as up, and investors may realize losses on any investments. Past performance is not a guide for future performance.

I, Murty Garimella, do not take any responsibility, financial or otherwise, for any losses or damages that may be sustained due to the investments made or any action taken on the basis of these opinions.

This is not a recommendation, a mere opinion on specific stocks. Please consult your investment adviser without fail.

F&O Expiry Week Volatility to continue

Last week Indian market start with positive note. Last week market done trade only three trading day Wednesday & Friday market closed due to holiday. However last trading day of the week market see some profit booking. Last week Nifty manage to close all time high on weekly basis.

For this monthly F&O expiry on Thursday. Nifty range shift to 11550-11900. We expect 11550 is a major support for Nifty and 11850-900 major resistance. As Nifty & Sensex trading near all-time high so some volatility expected.

(Must read disclaimer)

DCB BANK
(BSE TICKER- 532772 @ Rs.202/-) (Face Value Rs.10/-)

Technical Outlook:
The stock trades above its 200-day & 50 day

Kirti's Scrip Scan



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moving average, which signals a 'buy' on the daily chart. On weekly Chart & monthly MACD indicator is also in buying zone. Therefore, we recommend this stock for a price target of Rs.224/-Rs.232/-with a stop loss of Rs.184/-

TCS
(BSE TICKER- 532540 @ Rs.2145/-) (Face Value Rs.1/-)

Technical Outlook:-
The stock trades above its 50-day & 200 day moving average, which signals a 'buy' on the daily chart. Daily, weekly and monthly MACD in buying zone. Stock also given a pattern breakout in monthly chart. Therefore, we recommend this

stock for a price target of Rs.2290/-Rs.2350/-with a stop loss of Rs.2040/-

ACC
(BSE TICKER- 532978 @ Rs.1697 /-) (Face Value Rs.10/-)

Technical Outlook:
The stock trades above its 200 & 50-day moving average, which signals a 'buy' on the daily chart. Daily, weekly and monthly MACD indicator also in buying zone. Therefore, we recommend this stock for a price target of Rs.1780/-Rs.1850/-with a stop loss of Rs.1640/-

ICICI BANK
(BSE TICKER- 532174 @ Rs.405/-) (Face Value Rs.2/-)

Technical Outlook:
The stock trades above its 200 & 50-day moving average, which signals a 'buy' on the daily chart. Daily, weekly and monthly MACD indicator

Continue on02