

DIWALI PICKS 2024

CRACKERS

From Derivative Desk



COALINDIA

CMP: 487 | Entry Range: On declines till 470

Target (TGT): 545/580/610 | Stop Loss (SL): 450

- After making the highs of 543 zones, stock has corrected over 10% in recent times and been consolidating. On daily chart basis, time and again the stock has shown strong reversals from 475 levels.
- The stock has seen trend turning upside on weekly basis – up by 4%, with short covering visible aggressively. Chain also reflects good support built-up by PE writers around 500, followed by 460/450 strikes in current and next series expiry.

RECLTD

CMP: 532 | Entry Range: On declines till 510

TGT: 590/650/72 | SL: 470

- Stock on weekly basis is witnessing aggressive short covering to the tune of 15% and has gained more than 8%, showing strong signs of reversals after the recent fall.
- Support built by PE writers also in progress around 500 strikes, which adds to the comfort for the limited downside play now.

ASHOKLEY

CMP: 218 | Entry Range: On declines till 212

TGT: 255/270/300 | SL: 195

- Stock on weekly basis is turning the trend upside with good long built-up seen.
- The daily chart also reflects on good support areas for the stock around 200 levels.

CANFINHOME

CMP: 862 | Entry Range: On declines till 820

TGT: 935/980/1020 | SL: 770

- Stock on daily chart has a good support around 800-780 zones and have reversed sharp multiple times from here. On weekly basis, the stock is witnessing long built up gaining 6%, with OI of more than 12%.
- Option chain also reflects good CE OI unwinding in current series, which can take the stock towards 900 on immediate basis, and then to the highs of 950 and above.

KOTAKBANK

CMP: 1782 | Entry Range: On declines till 1740

TGT: 1860/1920/1980 | SL: 1720

- After recent correction, the stock now has a good support built-up around 1700 zone.
- A bounce back from here will see the stock rising sharply.

ESCORTS

CMP: 3756 | Entry Range: On declines till 3700

TGT: 3950/4100/4400 | SL: 3600

- After recent highs, the stock has seen significant correction with weekly trend now turning up, hinting on some bottom found. Good OI built-up seen on the longs on weekly basis, to the tune of 8%.
- Option chain also reflects on PE writers active at 3800 levels, which is the immediate support zone. A strong potential of upside run of nearly 20% cannot be ruled out.

RELIANCE

CMP: 2744 | Entry Range: On declines till 2700

TGT: 2950/3050/3200 | SL: 2650

- Stock in option chain for the current and coming series has strong support built-up at 2700 zones, with CE writers being very active all the way up till 3000/3200 strikes.
- A very strong and favourable risk reward set in the scrip, with very limited downside and large upside potential.

SUNTV

CMP: 757 | Entry Range: On declines till 750

TGT: 880/940/1000 | SL: 725

- Stock in option chain shows a strong support zones around 760 strikes in current and next series too. The upside potential is on a much higher side and the recent correction in stock now seems to be stabilizing.
- If it holds this support level of 750, then very sharp reversal will be seen in the counter. CE writers are very active all the way up till 900/940/960 strikes as well, hinting on some turnaround story for the stock.



DISCLAIMER:/DISCLOSURE:

ANALYST CERTIFICATION

I, Ms. Shilpa Rout, MBA, Research Analyst, author and the name subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Terms & conditions and other disclosures:

Prabhudas Lilladher Pvt. Ltd, Mumbai, India (hereinafter referred to as "PL") is engaged in the business of Stock Broking, Portfolio Manager, Depository Participant and distribution for third party financial products. PL is a subsidiary of Prabhudas Lilladher Advisory Services Pvt Ltd. which has its various subsidiaries engaged in business of commodity broking, investment banking, financial services (margin funding) and distribution of third party financial/other products, details in respect of which are available at www.plindia.com This document has been prepared by the Research Division of PL and is meant for use by the recipient only as information and is not for circulation. This document is not to be reported or copied or made available to others without prior permission of PL. It should not be considered or taken as an offer to sell or a solicitation to buy or sell any security.

The information contained in this report has been obtained from sources that are considered to be reliable. However, PL has not independently verified the accuracy or completeness of the same. Neither PL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

Recipients of this report should be aware that past performance is not necessarily a guide to future performance and value of investments can go down as well. The suitability or otherwise of any investments will depend upon the recipient's particular circumstances and, in case of doubt, advice should be sought from an independent expert/advisor.

Either PL or its affiliates or its directors or its employees or its representatives or its clients or their relatives may have position(s), make market, act as principal or engage in transactions of securities of companies referred to in this report and they may have used the research material prior to publication.

PL may from time to time solicit or perform investment banking or other services for any company mentioned in this document.

PL is registered as Research Analyst under Securities and Exchange Board of India (Research Analysts) Regulations, 2014.

PL submits that no material disciplinary action has been taken on us by any Regulatory Authority impacting Equity Research Analysis activities.

PL or its research analysts or its associates or his relatives do not have any financial interest in the subject company.

PL or its research analysts or its associates or his relatives do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report.

PL or its research analysts or its associates or his relatives do not have any material conflict of interest at the time of publication of the research report.

PL or its associates might have received compensation from the subject company in the past twelve months.

PL or its associates might have managed or co-managed public offering of securities for the subject company in the past twelve months or mandated by the subject company for any other assignment in the past twelve months.

PL or its associates might have received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months.

PL or its associates might have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months.

PL or its associates might have received any compensation or other benefits from the subject company or third party in connection with the research report.

PL encourages independence in research report preparation and strives to minimize conflict in preparation of research report. PL or its analysts did not receive any compensation or other benefits from the subject Company or third party in connection with the preparation of the research report. PL or its Research Analysts do not have any material conflict of interest at the time of publication of this report.

It is confirmed that Ms. Shilpa Rout, Research Analyst of this report has not received any compensation from the companies mentioned in the report in the preceding twelve months.

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions.

The Research analyst for this report certifies that all of the views expressed in this report accurately reflect her personal views about the subject company or companies and its or their securities, and no part of her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

The research analyst for this report has not served as an officer, director or employee of the subject company PL or its research analysts have not engaged in market making activity for the subject company.

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest.

PL and its associates, their directors and employees may (a) from time to time, have a long or short position in, and buy or sell the securities of the subject company or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company or act as an advisor or lender/borrower to the subject company or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

Regd. Office: 3rd Floor, Sadhana House, 570, P.B.Marg, Behind Mahindra Tower, Worli, Mumbai-400 018, India.