

# Short Term Technical Picks

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SSL Research Centre



# Short Term Technical Picks

**a). Short Term Technical Picks** - A short-term technical bet for Investor-Trader / Trader-Investor

**b). Strategy Objective:**

- Take advantage of the technical selling in the market and identify scrip which are mispriced; capitalise on the directional as well as the consolidating market; Capture the sectoral rotation in the market.
- While selecting the stocks, emphasis is given on fundamentals, and prospective event flow in the market. This is supported and endorsed by technical indicators and derivative data.
- While the stock fundamentals are sound, stop loss is recommended for the leveraged traders based on the individual's risk appetite at the support level indicated in the technical view.
- The product carries four-to-five trading/investment ideas with a time horizon ranging from three to four months targeting a potential return of 10%-15% for the large caps and 15-20% for the mid-cap/small-cap during the given timeframe.

**c). Frequency:** Quarterly basis.

# 1. Wipro Ltd – Buy (Large Cap)

CMP : 538.10      Target : 610      SL: 504      Upside Potential : 13%

## Weekly Chart



## Technical Rationale

- WIPRO has been trading upward sloping channel since March 2020 and recently the stock has given a bullish breakout from the consolidation range of 467 and 399 with steady volumes suggesting that the stock will continue to trade on upside. The weekly as well as monthly chart indicates buyers will continue to hold the breadth on the upside. On the downside the support will be at 511/487 levels. So we advise you to buy WIPRO at current levels for the upside potential of 13%.

## Particulars

Symbol	WIPRO
Sector	COMPUTER-SOFTWARE
Face Value (Rs.)	2
52 Week High/Low	219.50/564
Free Float Market Cap (Rs Lakhs.)	79,67,996.96
Shareholding Pattern	
Promoters	73.02%
Institutions (FII+DII)	15.36%
Others	11.62%

# 2. Gland Pharma Ltd– Buy (Large Cap)

CMP : 3483.85

Target : 3985

SL: 3220

Upside Potential : 14.40%

## Weekly Chart



## Technical Rationale

- On the monthly chart, the stock has been continuously trading upward bias with steady volumes. The short to medium term chart structure looks positive and if the stock trades above 3555, buyer provides better risk-reward ratio and one should advise to buy and accumulate the stock for the short to medium term delivery target of 3800/3985 levels with stop loss of 3220 levels, hence short to medium term traders/investors are advised to buy GLAND PHARMA with upside potential of 14.40%.

## Particulars

Symbol	GLAND
Sector	PHARMA
Face Value (Rs.)	1
52 Week High/Low	1700.00/3555.00
Free Float Market Cap (Rs Lakhs.)	17,02,609.48

## Shareholding Pattern

Promoters	58.25%
Institutions (FII+DII)	23.11%
Others	18.64%

# 3. The Tinsplate company of India Ltd – Buy (Small Cap)

CMP : 223.70 Target : 292 SL: 198 Upside Potential : 30.53%

## Weekly Chart



## Technical Rationale

- ▶ After testing the low of 55.65 on March 2020, the stock has been forming “V “shape recovery pattern on monthly chart with steady volumes and this will continue till the key resistance level of 266/324. Moreover, cluster of moving averages are placed around 185-212 levels further validating our argument of a bullish congestion. Any move past the levels of 236 is likely to trigger an upside in the short to medium term. The daily RSI has also given a positive divergence, indicating that price would start moving up. Technically the weekly as well monthly chart structure on TINPLATE is likely to remain positive and Investors and traders can buy and accumulate the stock at lower levels for short to medium term gains.

## Particulars

Symbol	TINPLATE
Sector	PACKAGING
Face Value (Rs.)	10
52 Week High/Low	117.60/235.25
Free Float Market Cap (Rs Lakhs.)	57,462.53

## Shareholding Pattern

Promoters	74.96%
Institutions (FII+DII)	0.73%
Others	24.31%

# 4. Godrej Agrovet Ltd – Buy (Mid Cap)

CMP : 637.70 Target : 765 SL: 590 Upside Potential : 19.96%

## Weekly Chart



## Technical Rationale

- ▶ After making a decent run up from lows of 265 to 636, stock has been consolidating in the tight range 585 - 661 without interrupting its medium-term uptrend. Such a consolidation is to be viewed as a positive signal and it paves way for smart up move ranging from 16-20%. On the line chart, the stock is holding above its breakout levels of 589/598. Any move above 661 could see the stock attempting 738/765 levels in the short to medium term. Based on above evidences and a positive crossover on RSI, we recommend traders to buy GODREJAGRO with upside potential of 20%.

## Particulars

Symbol	GODREJAGRO
Sector	ANIMAL FEED
Face Value (Rs.)	10
52 Week High/Low	429.80/661.15
Free Float Market Cap (In Cr.)	1,83,475.37

## Shareholding Pattern

Promoters	70.70%
Institutions (FII+DII)	4.50%
Others	24.80%

# 5. Indo Count Industries Ltd – Buy (Small Cap)

CMP : 174 Target : 216 SL: 153 Upside Potential : 24%

## Weekly Chart



## Technical Rationale

- ▶ ICIL has signalled short-term breakout from 'falling wedge' pattern on monthly chart as prices successfully managed to close above resistance zone of 171 with rise in volumes. Such a breakout was also accompanied with positive crossover in RSI and MACD buy signal with consolidation phase. We expect positive trend in the counter to continue with immediate target placed at 216/250. The support for the stock has seen at 149/141 levels. Technically the stock is likely to remain positive in short term and traders/investors are advised to buy ICIL for short term to medium term upside potential of 24%

## Particulars

Symbol	ICIL
Sector	OTHER TEXTILE PRODUCTS
Face Value (Rs.)	2
52 Week High/Low	36.00/181.25
Free Float Market Cap (In Cr.)	1,38,801.58

## Shareholding Pattern

Promoters	58.94%
Institutions (FII+DII)	9.84%
Others	31.22%

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