



MOTILAL OSWAL
Investment Services



Technical Djwali Picks

SAMVAT 2079





Samvat 2079 Outlook

Dear Investors,

Nifty index has been outperforming the Global market as DJIA is down by 16% on YTD compared to 1.5% gains of Nifty index on YTD basis. Indian market is holding well and any major decline led by Global volatility is being bought with outperformance nature.

Last Diwali (04th November 2021) Nifty was trading near to 17900 zones and we are slightly down as of now but good part is that in last few months Nifty corrected towards 15200 zones and that was bought smartly in spite of nervousness by the FIIs in Indian market.

We have seen negative reaction due to Geo-Political concern, depreciating Rupee and rising Dollar Index. Flow from SIP and DIIs continued the Bullish charm to take the index back to previous Diwali levels.

Index has remained wild and volatile in a broader range of 3000 points from 15183 to 18350 zones in the last 12 months and most of the time it has been hovering near 16500-17000 zones. Technically, Nifty is at the verge of breakout from a bigger Pole and Flag pattern on Monthly scale which started its structure from October 2021.

On weekly basis, it is forming a Rounding formation or a Cup & Handle pattern which has implication that buying is seen slowly and gradually from lower zones and now a decisive breakout is required to commence the next major bull leg of rally in the market. On immediate basis, any decline could be bought with major support of 16750-16950 zones while on positional basis a hold of 17777-18000 could open the further rally towards 18600-19000 zones.

Wishing everyone a 'Happy Diwali & Prosperous Samvat 2079'



Samvat 2079 Technical Ideas

Scrip	CMP	Buying Range	Stop-loss	Target	% Upside
IDFC Ltd	78.5	78.5-76.5	70	100	27
Axis Bank	818	818-800	750	1000	22
Aditya Birla Fashion	333	333-322	300	390	17
Siemens	2823	2820-2780	2640	3500	24
Bharti Airtel	782	780-760	700	900	15
Cochin Shipyard	515	515-490	475	600	17
Deepak Nitrate	2265	2265-2230	2050	2700	19
Tata Chemicals	1178	1178-1150	1080	1400	19
Hindustan Aeronautics	2465	2465-2420	2270	2800	14
Trent	1414	1414-1385	1300	1650	17

*CMP as on Tuesday (18th October 2022)



IDFC LTD (CMP 78.5) : BUY

Buying Range: 78.5-76.5

Stop Loss: 70

Target: 100 (27%)

1-Idfc Limited - 18/10/22



- The stock is giving a breakout of the falling trend line on the monthly scale
- It is forming a bullish candle on the monthly scale which indicates strong buying interest in the counter
- Momentum indicators on the monthly chart is placed in the positive territory which indicates uptrend to continue
- Considering the current chart structure, we expect the stock to inch higher towards 100 levels
- Hence we advise to buy the stock in the range of 78.50-76.50 with a stop loss of 70



Axis Bank (CMP 818) : BUY

Buying Range: 818-800

Stop Loss: 750

Target: 1000 (22%)

1-Axis Bank Limited - 18/10/22
Avg(CloseLine:E:20)



- Axis Bank is giving a breakout of the falling channel on the weekly scale
- It is forming higher high since the last 2 weeks which indicates that the trend is positive
- RSI oscillator is placed in the bullish zone which will support the up move
- Considering the current chart structure, we expect the stock to inch higher towards 1000 levels
- Hence we advise to buy the stock in the range of 818-800 with a stop loss of 750



ABFRL (CMP 333) : BUY

Buying Range: 333-322

Stop Loss: 300

Target: 390 (17%)

1-Aditya Birla Fashion And - 18/10/22



- ABFRL has given a strong breakout of the resistance zone on the monthly scale and inching higher
- It has retested the breakout and started the fresh rally for higher zones
- Momentum indicators on the monthly chart is placed in the positive territory which indicates strong uptrend to continue
- Considering the current chart structure, we expect the stock to inch higher towards 390 levels
- Hence we advise to buy the stock in the range of 333-322 with a stop loss of 300



Siemens (CMP 2823) : BUY

Buying Range: 2820-2780

Stop Loss: 2640

Target: 3500 (24%)

1-Siemens Ltd - 19/10/22



- Siemens is consistently inching higher after a strong breakout on the monthly scale.
- On the weekly scale it is holding above the key averages which indicates that the trend is positive
- RSI oscillator is placed in the bullish zone which will support the up move
- Considering the current chart structure, we expect the stock to inch higher towards 3500 levels
- Hence we advise to buy the stock in the range of 2820-2780 with a stop loss of 2640



Bharti Airtel (CMP 782) : BUY

Buying Range: 780-760

Stop Loss: 700

Target: 900 (15%)

1-Bharti Airtel Limited - 18/10/22



- Bharti Airtel has given a consolidation breakout on the monthly scale
- It is forming higher highs since the previous 3 months which indicates uptrend
- Momentum indicators on the monthly chart is placed in the positive territory which indicates uptrend to continue
- Considering the current chart structure, we expect the stock to inch higher towards 900 levels
- Hence we advise to buy the stock in the range of 780-760 with a stop loss of 700



Cochin Shipyard (CMP 515) : BUY

Buying Range: 515-490

Stop Loss: 475

Target: 600 (15%)

1-Cochin Shipyard Limited - 18/10/22



- The stock has surpassed the falling trend line on the monthly scale and trading higher
- It is forming higher highs and higher lows on the monthly scale which indicates uptrend in the counter
- It has strong momentum on the weekly and monthly scale which will take the prices to higher levels
- Considering the current chart structure, we expect the stock to inch higher towards 600 levels
- Hence we advise to buy the stock in the range of 515-490 with a stop loss of 475



Deepak Nitrate (CMP 2265) : BUY

Buying Range: 2265-2230

Stop Loss: 2050

Target: 2700 (15%)

1-Deepakntr - 18/10/22
Avg(CloseLine:E:20)



- Deepak Nitrate has given a breakout of the falling channel on the monthly scale
- It is holding well above the averages on the monthly chart and moving higher
- Looking at the overall chart structure, the stock is expected to move towards 2700
- Hence we advise to buy the stock in the range of 2265-2230 with a stop loss of 2050



Tata Chemicals (CMP 1178) : BUY

Buying Range: 1178-1150

Stop Loss: 1080

Target: 1400 (19%)

1-Tata Chemicals Ltd. - 18/10/22



- It has given a fresh breakout on the monthly chart with strong setup for up move
- The stock is forming higher highs since previous 3 months which indicates uptrend to continue
- RSI oscillator is placed in the bullish zone which will support the up move
- Considering the current chart structure, we expect the stock to inch higher towards 1400 levels
- Hence we advise to buy the stock in the range of 1178-1150 with a stop loss of 1080



HAL (CMP 2465) : BUY

Buying Range: 2465-2420

Stop Loss: 2270

Target: 2800 (14%)

1-Hindustan Aeronautics Lim - 18/10/22
Avg(CloseLine:E:20)



- HAL is in strong uptrend with positive momentum
- The stock is respecting the 20 week average since January 2022 and consistently inching higher
- Momentum indicators on the monthly chart is placed in the positive territory which indicates uptrend to continue
- Considering the current chart structure, we expect the stock to inch higher towards 2800 levels
- Hence we advise to buy the stock in the range of 2465-2420 with a stop loss of 2270



Trent (CMP 1414) : BUY

Buying Range: 1414-1385

Stop Loss: 1300

Target: 1650 (17%)

1-Trent Limited - 18/10/22
Avg(CloseLine:E:20)



- Trent has retested the previous resistance zone and taken support near the same at 1350 zone
- It is trading above the key averages on the weekly scale with accumulation at support zone
- RSI oscillator is placed in the bullish zone which will support the up move
- Considering the current chart structure, we expect the stock to inch higher towards 1650 levels
- Hence we advise to buy the stock in the range of 1414-1385 with a stop loss of 1300



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