

MARKET pulse.se



Dear Investors,

MARKET PULSE, the monthly report from ACMIL, aims to provide insightful perspectives on all aspects of the market, the Fundamental, Technical, and Derivatives. The report contents

Overall Outlook

- Domestic & Global Update

Investment Idea

- Action Construction Equipment Ltd.

Technical View

- Nifty View
- Bank Nifty View

Derivatives Report

- Rollover Report

Retail Research Call Performance

Event Calendar

MARKET PULSE aims to capture the market in all its hues and colors and provides a range of information that helps in making wise investment decisions.

Regards,
Research Team
ACMIL

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Domestic Market Update

India's equity market witnessed its steepest drop since March 2020. Key Indices such as Nifty and Sensex fell by 4.8% and 4.6% respectively in June. The market is under stress as a result of expectations of a slowdown in the economy brought on by the conflict between Russia and Ukraine. The geopolitical crisis caused a record surge in inflation in the majority of the world's major countries, drove up the price of crude oil to \$119 per barrel. The high level of inflation has made most central banks rush to tighten monetary policy, making it much harder for companies to recover. The Reserve Bank of India raised the key policy rate twice in the last two months to raise it to 4.9 percent, with warnings of more pain ahead for marketer. Decline in the broader market Indices is of larger concern now. During the month, broader markets indices relatively underperformed the benchmark, as Mid-cap and Small-cap lost 6.2% and 6%, respectively. Net foreign fund outflow from India in 2022 has crossed the Rs. 2-lakh-crore mark, the biggest annual figure ever and more than double the previous high of Rs. 80,917 crore recorded in 2018. June is the ninth consecutive month, in which the FPIs have been net sellers in India, taking the total to nearly Rs. 2.5 lakh crore during the period. During the month, FIIs net sold stocks worth nearly Rs. 58,113, while DII remained a net buyer by Rs. 46,599. The rupee, at the same time, lost nearly 1.8 percent to hover at a record low of 79 to a dollar and the 10-year bond yields stayed flat. The Indian markets saw some recovery in the last few days of June with oil prices easing off and China lifting Covid-induced restrictions. Going ahead, the domestic market will eye following events very closely.

1. FY23 earning results
2. Crude Oil Price Movement
3. Progress of Monsoon season
4. USD/INR foreign exchange movement.

Global Market Update

Markets throughout the world have been battered by a combination of negative news, including inflation, the Russia-Ukraine war, rising crude oil prices, and US Federal Reserve rate hikes. Wall street first half performance of 2022 has been not up to the mark and has never been seen since the 1970s. S&P 500 and Nasdaq 100 were down by almost 20.58 per cent and 29.51 per cent respectively as on June 30, 2022. Crude futures are hovering around \$105 per barrel and closed out its first monthly decline since November 2021. Bitcoin prices sank below \$19,000 as the nearly 60% drawdown in Bitcoin since the end of March was the largest since the third quarter of 2011. Presently, inflation, rate hikes, recessionary fears have gripped the market sentiments. How much of rate hikes before inflation gets tamed remains to be seen. Any unexpected inflation numbers may spoil the sentiments and could send stocks further down.

Global Indices Performance

Index	31-May-22	30-Jun-22	Change MoM
Dow Jones	32990	30775	-6.71%
S&P 500	4132	3785	-8.39%
Nasdaq	12081	11029	-8.71%
CAC 40	6469	5923	-8.44%
DAX	14388	12784	-11.15%
FTSE 100	7608	7169	-5.76%
Nikkei 225	27280	26393	-3.25%
Hang Seng	21415	21860	2.08%
Shanghai	3186	3399	6.66%
Nifty 50	16584	15780	-4.85%
BSE Sensex	55566	53019	-4.58%
Brent Crude (\$)	116	109	-5.81%
WTI Crude (\$)	115	106	-7.87%

Sources : Yahoo Finance /BSE

Accumulate

Key Data

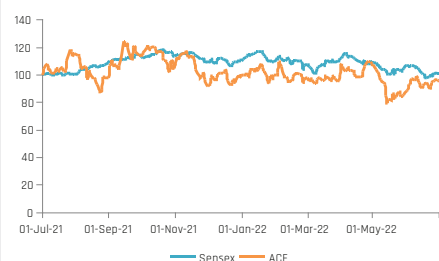
Reco Price	205 - 210
Target	254
Sector	Capital Goods
BSE Code	532762
NSE Code	ACE
EPS (FY22)	9.05/-
Face Value (Rs.)	2
Market Cap (Cr)	2,497
52-week High/Low (Rs)	292/175

Source : BSE/NSE

Shareholding pattern
(June- 2022)

	%
Promoters	66.76
DII's	3.49
FII's	4.84
Public	24.91
Total	100.00

Stock Performance

Source : ACE equity
Rebase to 100

Action Construction Equipment Ltd.

Company Background

Incorporated in 1995, Action Construction Equipment Limited is among the leading material handling and construction equipment manufacturers in India, with market leadership in mobile and fixed tower crane segments. Over the years, the company has diversified its presence by foraying into the construction equipment, material handling (forklifts) and agriculture equipment (tractors and harvesters) industries. The company's market position is supported by its well-established brand, ACE, its diverse product offerings as well as its extensive and cost-competitive after-sales footprint. The company has eight manufacturing and one R&D site in Faridabad, Haryana. The company has one of the widest sales network, with over 100+ locations supported by 13 regional offices in India and also exports to over 25 countries across Middle East, Africa, Asia and Latin America.

Outlook and valuation

Action Construction Equipment (ACE) is among the leading crane manufacturers in the Indian construction equipment market with a share of ~60-65% in the Pick and Carry crane market. Further, the company's wide range of product offerings, wide pan-India distribution network, and cost cutting initiatives, put ACE in a strong position. We believe a large infrastructure and industrial expenditure cycle is only getting started. ACE is likely to deliver healthy financial performance. **We expect the company's revenue and profitability to grow at a CAGR of 18% and 27% respectively over FY22-FY24E. Based on 17.5x its FY24E EPS of Rs.14.49, we arrive a target price of Rs.254/-.** Hence, we recommend **ACCUMULATE** rating for the long term.

Financial Snapshot

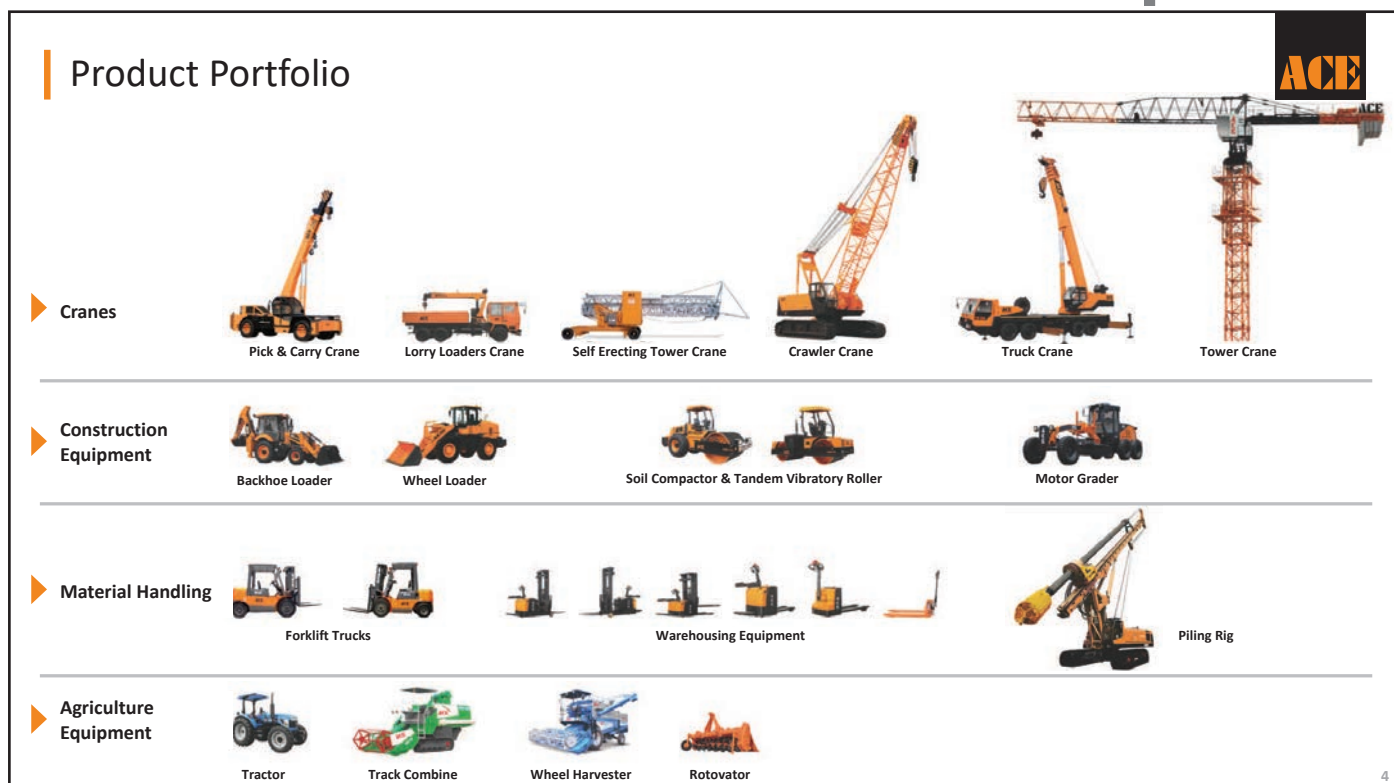
Particular (Rs. Mn)	FY19	FY20	FY21	FY22	FY23E	FY24E
Net Sales	13,425	11,563	12,271	16,296	18,703	22,808
EBITDA	979	916	1,188	1,515	1,870	2,395
EBITDA Margin	7.3%	7.9%	9.7%	9.3%	10.0%	10.5%
PAT	562	525	798	1,050	1,308	1,680
PAT Margin	4%	5%	7%	6%	7%	7%
EPS (Rs)	4.79	4.63	7.03	9.05	11.28	14.49
D:E	0.10	0.17	0.10	0.01	0.01	0.01
EV/EBITDA	14.0	5.3	14.9	18.3	15.6	11.8
ROE (%)	13%	12%	15%	14%	15%	16%
ROCE (%)	19%	17%	21%	20%	20%	21%

Source : Company, ACMIIL Research

Investment Rationale

Well-diversified product portfolio

ACE has a broad range of applications in the infrastructure, business, and agricultural industries. It is one of just a few firms with the whole range of items needed in the infrastructure industry, and its position in that market is particularly significant. Additionally, the business has introduced innovative models and variations for certain purposes ahead of the competition, such as the NX series of multi-activity cranes, piling rigs, Li-ion electric forklifts, and multipurpose tractors.





Market leader in cranes segment supported by well-established brand and diverse product offerings

ACE is the market leader in the crane business with a market share of between 60 and 65 percent for pick-and-carry and fixed tower crane equipment. It is continuously engaged in innovating and launching new product offerings, to keep its product portfolio up to date. It is also among the top three players in the forklift segment in India. Given the increasing demand from the e-commerce segment, ACE has expanded its product offerings to include new products, such as electric stackers, forkover manual stackers, semi-electric stackers, heavy-duty electric pallet trucks, etc. Moreover, ACE is the first company to develop Li-ion electric forklifts in the country.

Strong demand outlook for the Infrastructure industry

Growth in infrastructure is critical for the development of the economy and hence, the construction sector assumes an important role. The government has initiated various policy reforms such as Make In India, corporate tax cut, Housing For All, and PM Awas Yojana, which will direct the growth of the sector. In Union Budget 2022 -23, The Government has announced capital expenditure at Rs 7.50 lakh crore which is up by 35% compare to last year. Further, The Government of India has allocated US\$ 1.4 trillion under the National Infrastructure Pipeline for FY 2019-25. As these percolate into execution, they will create a fresh wave of opportunity for the construction sector. Going forward, companies such as ACE with better financial flexibility would be able to grow at a faster rate by leveraging upon potential opportunities.

Sectoral Growth Drivers

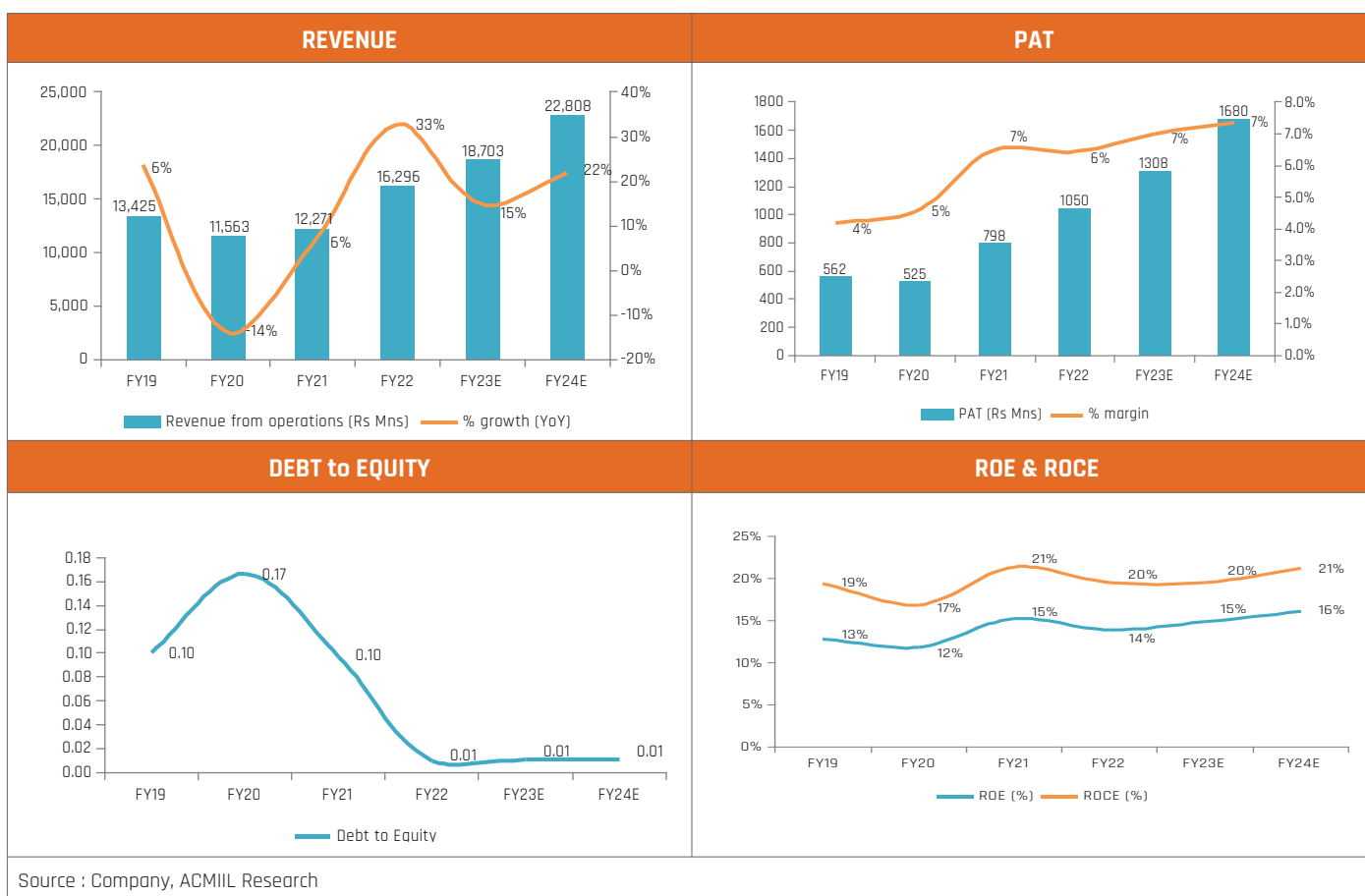
 <p>Urban Infra</p>	<ul style="list-style-type: none"> The Centre has allocated Rs 19,130 crore in the Union Budget 2022-23 for various metro projects in the country. Development of City Roads, Bridges, Flyovers, Elevated Road Corridors, Water Sewerage, Transmission Lines and Distribution Infrastructure etc. INR 60,000 Cr allocated to provide tap water to 3.8 crore households in FY23 under 'Har Ghar, Nal Se Jal' 100 Smart Cities being developed and rejuvenation of 500 others.
 <p>Railways</p>	<ul style="list-style-type: none"> As per Union Budget 2022-23, Ministry of Railways have been allocated Rs. 1,40,367 Crores. 2,000 km of network to be brought under Kavach for safety and capacity augmentation in FY23. 400 new Vande Bharat trains to be developed in the next three years and 'One Station-One Product' to help local businesses and supply chains Construction of Dedicated Freight Corridor will be getting an allocation of Rs. 16,086 crore and National High Speed Rail Corporation Limited will be allocated Rs. 14,000 crore. Also, 40,000 km rail line is planned till FY30 with an average of 3,600 km/year

 Manufacturing	<ul style="list-style-type: none"> The Manufacturing sector of India has the potential to reach US\$ 1 trillion by 2025. PLI in 14 sectors for achieving the vision of 'Atmanirbhar Bharat' with the potential to have additional production of Rs. 30 lakh crores during next 5 years. Industrial Capex cycle has revived owing to other initiatives such as 'Vocal for Local' and 'China +1 Strategy.'
 Roads Housing	<ul style="list-style-type: none"> As per Budget 2022-23 Expansion of the National Highways network by 25,000 km in FY23, Rs 20,000 crore to be mobilised through innovative ways of financing. The roads sector is likely to account for 18% capital expenditure over FY 2019-25 and Roads worth \$200 Bn to be built in next 2 years. NHA is coming up with 23 new highways including network of expressways and economic corridors by March 2025. The Central Government awarded a total of 322 projects to construct more than 13,000 km roads under the 'Bharatmala Pariyojana' and 3.71 lakh km under the PMGSY
 Housing	<ul style="list-style-type: none"> In 2022-23, 80 lakh houses to be completed in FY23 under PM Awas Yojana scheme with an allocation of Rs. 48,000 crore. Real estate sector in India is expected to reach a market size of US\$ 1 trillion by 2030 and contribute 13% to the country's GDP by 2025. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs. The vision of 'Housing For All' and the ambitious PMAY will further bolster the growth in this segment.

Source: ICEMA, IBEF, Mordor Intelligence, Indian Companies.in, Business Standard

Strong Financial performance and Healthy balance sheet

ACE has established a consistent track record of financial performance and growth. During FY17-22, The company's revenue and profitability has grown at a CAGR of 17% and 47% respectively. Further, during the same period, the company's operating profit has grown at a CAGR of 31%. Moreover, company's operating margin improved by almost 430bps from 5% in FY17 to 9.3% in FY22 led improving product mix. Company's ROE increased from 5% in FY17 to 14% in FY22 while ROCE grew from 11% in FY17 to 20% in FY22. The company's management is also shareholder-friendly, as dividends are paid on a regular basis. Company is almost debt free.



Source : Company, ACMIIL Research

Financial Statement

Particular (Rs.Mn)	FY19	FY20	FY21	FY22	FY23E	FY24E
Net Sales	13425	11563	12271	16296	18703	22808
YoY Growth	7%	-14%	6%	33%	15%	22%
EBITDA	979	916	1188	1515	1870	2395
EBITDA Margin	7.3%	7.9%	9.7%	9.3%	10.0%	10.5%
Depreciation	118	130	139	154	211	258
Add: other income	98	42	153	150	94	114
EBIT	959	828	1202	1511	1752	2251
Interest	115	147	122	138	5	6
PBT	844	681	1080	1373	1748	2246
Tax	282	156	282	323	440	565
Tax Rate	33.4%	22.9%	26.1%	23.5%	25.2%	25.2%
PAT	562	525	798	1050	1308	1680
PAT Margin	4%	5%	7%	6%	7%	7%
EPS (Rs)	4.79	4.63	7.03	9.05	11.28	14.49
Share Capital	235	227	227	238	238	238
Reserves & Surplus	4141	4200	5006	7303	8553	10175
Networth	4376	4427	5233	7541	8791	10413
Book Value Per Share (Rs)	78	39	46	65	76	90
Total Debt	439	737	510	76	94	120
Debt to Equity Ratio	0.10	0.17	0.10	0.01	0.01	0.01
ROE	13%	12%	15%	14%	15%	16%
ROCE	19%	17%	21%	20%	20%	21%

Source : Company, ACMIIL Research

Risks and concerns:

- Rising Input Cost (60% of the input costs is of steel).
- Inability to achieve meaningful growth in Construction Equipment & agri segments.
- Any delays in infra capex cycle recovery.

NIFTY



NIFTY - WEEKLY CHART

- The index began the month on a weaker note. However, a late recovery helped the index to settle the month above 15700.
- Technically, the index on a weekly scale has found support close to its 100 weekly simple moving average and previous breakout point. The 100 weekly simple moving average is placed close to 15405, whereas trend line support is currently placed close to 15000.
- On the upside, the 21 weekly exponential moving average is placed at 16518. Thus, 16520 will act as a first key resistance zone for the index in the short term, followed by 16794, where the recent high is placed.
- The RSI on the weekly scale is forming a lower top, lower bottom formation, indicating weakness. However, the stochastic oscillator on a weekly scale is placed close to an oversold zone. Thus, a short term pullback could be possible due to the oversold zone, but the trend remains down.
- For the July series, 15400 and 15000 will act as support points, whereas 16520 and 16800 will act as resistance points.

BANK NIFTY



Chart as on 1st July 2022

BANK NIFTY - WEEKLY CHART

- The index started the month on a weak note, and continued weakness throughout the month. However, the index has managed to defend the major support point of 32000 and finally closed the month on a negative note at 33425.
- Technically, the index has found support close to the previous breakout point, as highlighted in the above chart. Thus, as long as the index stays above 32000 levels, recovery could be possible. If the index breaks 32000 on a weekly basis, then it will lead to further selling pressure.
- The 100 weekly simple moving average is currently placed close to the 33362 level, which will act as short term support for the index. On the higher side, the index is facing resistance close to the 34 weekly exponential moving average, which is placed around 35591. Thus, 35600 will act as a strong resistance zone for the short term, followed by 36084, where the recent high and trend line resistance are placed.
- The RSI on the weekly scale is forming a lower top, lower bottom formation and it is placed below the center point, indicating weakness. However, the stochastic oscillator on a weekly scale has witnessed a bullish crossover from an oversold zone. Thus, a short term pullback could be possible due to the oversold zone, but the trend remains down.
- For the July series, 33360 and 32000 will act as support points, whereas 35600 and 36100 will act as resistance points.

JULY SERIES VIEW

In the June expiry, bears dominated the Dalal Street, as selling pressure witnessed in broader markets lagged the benchmark index Nifty. Fears loomed across markets that aggressive interest rate rises enforced by global central banks to rein in soaring inflation could result in a recession. Finally, Nifty settled the expiry (EoE) on a weaker note at 15780 with a loss of 390 points (EoE), indicating neutral to negative bias for the short term. However, any uncertain move on the Russia-Ukraine front, inflation risk, economy slowdown, and bond yields will remain a concern for the markets. Thus, investors should remain cautious on the higher side. On the expiry day, the Nifty futures rollover stood at 75%, which is lower as compared with the last three series average rollover of 80%. Nifty will start the July series with an open interest of 1.28 Cr shares compared with an OI of 1.28 Cr shares at the beginning of the June series. Market-wide rollovers stood at 92% as compared with the average rollovers of 93% in the last three series. Going into July month, Covid-19 cases, monthly auto sales data, Rupee movement against the Dollar, Federal Reserve' policy, Q1FY23 earnings, Fiis flow, economy data, and crude oil price movement will dictate the trend on the bourses next month.

DERIVATIVES INDICATORS

During the month, India VIX cooled off by 3.87% (EoE) and closed at 21.84% vs. 22.72% of the previous month but still on higher side. We expecting volatility will remain high due to geopolitical tensions. Another leading derivatives indicator, Nifty PCR, opened on a higher note this month at 1.16 against last month's 1.13.

BANKNIFTY

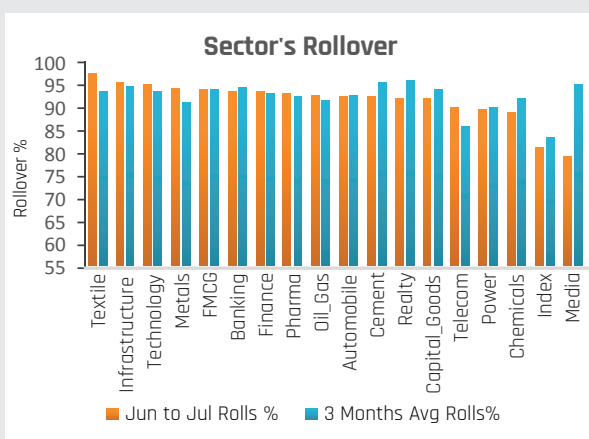
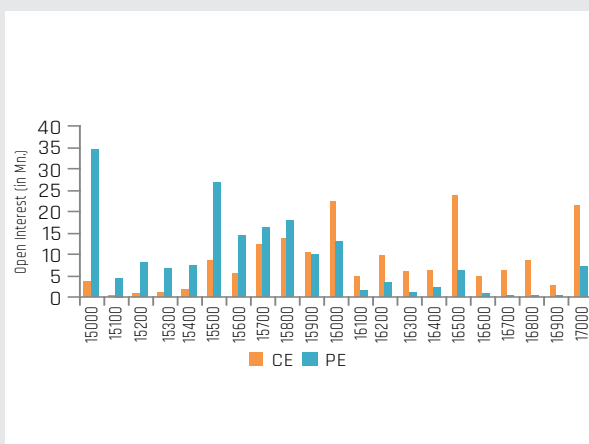
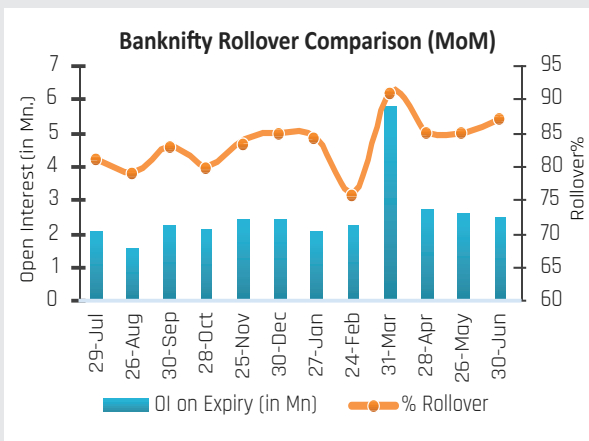
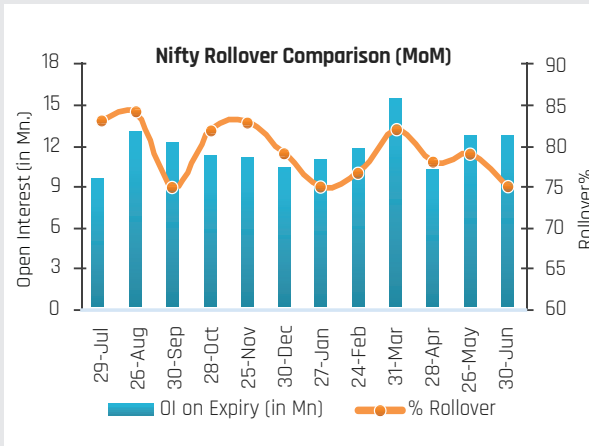
he index saw inline rolls of 87% as compared with the 3M average of 87%. BankNifty will start the July series with lower OI of 2.42 Mn shares as compared with OI of 2.55 Mn shares at the beginning of the June series. As per options data, support for the index stands around 32000 and 31000 whereas resistance stands at 34000 and 36000 for the short term.

OPTION ANALYSIS

From the OI Concentration (28-July Series), Maximum open Interest on the call options front exists at strike prices of 16500 and 17000 (23.72 lacs and 21.53 lacs shares outstanding respectively). This indicates 16500 and 17000 levels will act as the resistance zone on the upside for the short term. On the put options front, Maximum open Interest is at strike prices of 15500 and 15000 (with nearly, 26.69 lacs and 34.44 lacs shares outstanding respectively) indicating 15500 and 15000 levels will be stronger support zone.

SECTOR/STOCK ROLLOVER ACTIVITY:

- From the sectoral action, rollovers accelerated for **TEXTILE, TECHNOLOGY, TELECOM, INFRASTRUCTURE**, and **METALS**, stocks on June expiry. However, low rollovers were seen in **CHEMICALS, MEDIA, CEMENT, REALTY** and **CAPITAL GOODS** sector stocks on expiry day as compared to three month's average as highlighted in the chart.
- Within the Nifty50 space, index heavyweights such as **HDFC, NTPC, ITC, JSWSTEEL, and SUNPHARMA** saw aggressive rollover in the July series while low rolls were seen in **INDUSINDBK, POWERGRID, UPL, DIVISLAB and LT** compared with the 3M average rollover.
- From the midcap space, **IOC, OFSS, GNFC, CUMMINSIND, and PAGEIND** saw high rollovers whereas **SUNTV, COROMANDEL, ABB, DELTACORP, and RECLTD** saw lower rollover compared with the 3M average.



Stocks to watch out based on Rollover Analysis

POSITIVE	
HCLTECH	Strong Rollover of 93% compared with 3 months average of 93%.
RELIANCE	Strong Rollover of 98% compared with 3 months average of 96%.
SIEMENS	Strong Rollover of 98% compared with 3 months average of 98%.
NEGATIVE	
L&TFH	Rollover of 96% compared with 3 month average of 92%.
HAVELLS	Rollover of 98% compared with 3 month average of 93%.

MT Medium Risk Calls												
Calls Performance	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Calls Activated	33	43	71	22	44	41	44	40	50	39	25	30
Successful	23	26	47	17	31	27	29	25	36	21	11	21
Unsuccessful	10	17	24	5	13	14	15	15	14	18	14	9
Success Rate	70%	60%	66%	77%	70%	66%	66%	63%	72%	54%	44%	70%

MT High Risk Calls												
Calls Performance	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Calls Activated	49	49	25	25	21	7	22	30	67	48	35	42
Successful	41	36	14	15	12	4	15	14	44	29	23	26
Unsuccessful	8	13	11	10	9	3	7	16	23	19	12	16
Success Rate	84%	73%	56%	60%	57%	57%	68%	47%	66%	60%	66%	62%

Positional Calls												
Calls Performance	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Calls Activated	10	10	11	13	11	10	13	14	17	8	13	7
Successful	9	7	7	7	7	6	6	8	11	5	10	5
Unsuccessful	1	3	3	6	4	4	7	6	6	3	3	2
Success Rate	90%	70%	64%	54%	64%	60%	46%	57%	65%	63%	77%	71%

Momentum Call												
Calls Performance	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Calls Activated	31	34	26	19	12	23	21	26	31	16	23	28
Successful	21	20	23	13	7	16	14	16	20	9	12	13
Unsuccessful	10	14	3	6	5	7	7	10	11	7	11	15
Success Rate	68%	59%	88%	68%	58%	70%	67%	62%	65%	56%	52%	46%

Techno Funda												
Calls Performance	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Calls Activated	-	1	1	-	-	-	2	-	1	1	2	2
Successful	-	0	0	-	-	-	1	-	1	1	1	2
Unsuccessful	-	1	1	-	-	-	1	-	0	0	1	0
Success Rate	-	0%	0%	-	-	-	50%	-	100%	100%	50%	100%

Retail Research Call Performance

Investment Idea

Date	Company	Rec	Rec Price	Close Rate	Target	Remarks	Profit / Loss per Share	Gain / Loss %	Status	Close Date
23 Sep 19	KNRCON	Accu	235	295	296.00	Profit of Rs.60/-	60.00	25.53%	Successful	14 Jan 20
14 Oct 19	KEC	Accu	277.5	333	333.00	Profit of Rs.55.50/-	55.50	20.00%	Successful	16 Jan 20
14 Oct 19	MGL	Accu	930	1165	1200.00	Profit of Rs.235/-	235.00	25.27%	Successful	17 Jan 20
15 Oct 19	JKPAPER	Accu	111.00	141	141.00	Profit of Rs.30/-	30.00	27.03%	Successful	12 May 21
15 Oct 19	RADICO	Accu	296.00	370	370.00	Target Achieved	74.00	25.00%	Successful	23 Jan 20
16 Oct 19	MOLDTKPAC	Accu	300.00	382.5	344.00	Profit of Rs.82.5/-	82.50	27.50%	Successful	11 Feb 21
2 Jan 20	PSPPROJECT	Accu	495.00	595	590.00	Profit of Rs.100/-	100.00	20.20%	Successful	28 Jan 22
15 May	BEL	Accu	67.50	86	86.00	Profit of Rs.18.50/-	18.50	27.41%	Successful	26 Jun 20
23 Jul 20	RITES	Accu	231.00	281	281.00	Target Achieved	50.00	21.65%	Successful	11 Jun 21
18 Sep 20	IEX	Accu	206	248	248.00	Target Achieved	42.00	20.39%	Successful	18 Jan 21
5 Nov 20	IEX	Accu	182.5	248	248.00	Target Achieved	65.50	35.89%	Successful	18 Jan 21
5 Nov 20	CCL	Accu	247.5	320	320.00	Target Achieved	72.50	29.29%	Successful	7 May 21
5 Nov 20	POLYCAB	Accu	925.00	1095	1093.00	Profit of Rs.170/-	170.00	18.38%	Successful	5 Jan 21
5 Nov 20	COCHINSHIP	Accu	332.50	393	406.00	Profit of Rs.60.50/-	60.50	18.20%	Successful	1 Mar 21
6 Nov 20	RITES	Accu	231.00	281	281.00	Target Achieved	50.00	21.65%	Successful	11 Jun 21
22 Dec 20	MIDHANI	Accu	187-193		239.00	Open				
3 Mar 21	PSPPROJECT	Accu	495.00	595	590.00	Profit of Rs.100/-	100.00	20.20%	Successful	28 Jan 22
19 Mar 21	COCHINSHIP	Accu	355.00	422.5	420.00	Profit of Rs.67.5/-	67.50	19.01%	Successful	14 Jun 21
9 Apr 21	ANURAS	Accu	555.00	663	663.00	Profit of Rs.108/-	108.00	19.46%	Successful	5 May 21
22 Apr 21	GREAVESCOT	Accu	126.50	155	155.00	Target Achieved	28.50	22.53%	Successful	15 Jun 21
21 Jun 21	HUHTAMAKI	Accu	287.50	245	344.00	Loss of Rs.42.50/-	-42.50	-14.78%	Unsuccessful	8 Nov 21
21 Jun 21	RITES	Accu	260-265		320.00	Open				
29 Jul 21	GREAVESCOT	Accu	162.50	200	200.00	Target Achieved	37.50	23.08%	Successful	10 Jan 22
23 Sep 21	KIMS	Accu	1235.00	1505	1500.00	Target Achieved	270.00	21.86%	Successful	3 Jan 22
11 Oct 21	FILATEX	Accu	115-120		145	Open				
12 Oct 21	GSPL	Accu	310-320		380	Open				
12 Oct 21	IRCON	Accu	45-46		56	Open				
21 Dec 21	HEROMOTOCO	Accu	2300.00	2510	3000.00	Profit of Rs.210/-	210.00	9.13%	Successful	29 Mar 22
14 Feb 22	KPRMILL	Accu	630-640		764	Open				
21 Feb 22	KIMS	Accu	1245-1265		1510	Open				
19 Apr 22	VTL	Accu	440-450		553	Open				
04 Jul 22	ACE	Accu	205-210		254	Open				

Call Tracker

Positional Call Top 5 Gainer

Date	Company	REC	Rec Price	Stop Loss	Call Closed at	Target	P/L per Share	All charges	Gain / Loss %	Closed Date
24-Jun	TRENT	Buy	1050	975	1115	1150-1200	65	-7.35	5.49%	29-Jun
13-Jun	JKLAKSHMI	Buy	397.5	365	422	440-460	24.5	-2.78	5.46%	23-Jun
25-May	LT	Buy	1595	1475	1672.5	1750-1800	77.5	-11.17	4.16%	03-Jun
21-Jun	TECHM	Buy	980	898	1020	1150-1200	40	-6.86	3.38%	27-Jun
7-Jun	HINDUNILVR	Buy	2201	2069	2290	2350-2450	89	-15.41	3.34%	24-Jun

Positional Call Loser

10-Jun	TECHM	Buy	1110	1040	1040	1240-1300	-70	-7.77	-7.01%	14-Jun
27-May	REDINGTON	Buy	131	123	129.5	145-150	-1.5	-0.92	-1.85%	15-Jun

Master Trade Medium Risk Top Gainer

Date	Company	Rec	Rec Price	Stop Loss	Call Closed At	Target	P / L per Lot	All charges	Gain / Loss per Lot	Lot	Closed Date
8-Jun	HDFCBANK 1380 CE	Buy	26	17	33.5	35-40	7.5	100.00	4025.0	550	8-Jun
22-Jun	M&M 990 CE JUN	Buy	15.5	9	20.5	25-30	5	100.00	3400.0	700	23-Jun
14-Jun	HDFCBANK 1340 CE JUN	Buy	21	12	25.5	30-35	4.5	100.00	2375.0	550	14-Jun
21-Jun	TITAN 2200 CE JUN	Sell	13	22	6.5	0.5	6.5	100.00	2337.5	375	21-Jun
21-Jun	RELIANCE 2560 CE JUN	Buy	47.5	28	56.5	70-90	9	100.00	2150.0	250	21-Jun

Master Trade Medium Risk Top Losers

10-Jun	HDFCBANK 1360 CE	Buy	27.5	19	19	40-45	-8.5	100.00	-4775.0	550	13-Jun
15-Jun	HDFCBANK 1340 CE JUN	Buy	17.5	9	9	26-32	-8.5	100.00	-4775.0	550	17-Jun

Master Trade High Risk Top Gainer

Date	Company	Rec	Rec Price	Sto Loss	Call Closed At	Target	P / L per Lot	All charges	Gain / Loss per Lot	Lot	Closed Date
8-Jun	SIEMENS JUNE FUT	Buy	2352.5	2305	2395	2420-2450	42.5	461.04	11226.5	275	10-Jun
17-Jun	PIIND JUNE FUT	Buy	2495	2440	2540	2550-2600	45	444.50	10805.5	250	17-Jun
14-Jun	PIIND JUNE FUT	Buy	2550	2498	2593	2620-2650	43	453.78	10296.2	250	14-Jun
22-Jun	HCLTECH JUNE FUT	Buy	975	955	990	1000-1020	15	485.10	10014.9	700	27-Jun
20-Jun	COROMANDEL JUNE FUT	Buy	901.5	880	918	930-950	16.5	401.63	9910.9	625	21-Jun

Master Trade High Risk Call Top Losers

28-Jun	IRCTC JULY FUT	Buy	609	592	592	630-640	-17	352.24	-14802.2	850	29-Jun
20-Jun	TITAN JUNE FUT	Sell	1967.5	2005	2005	1900-1890	-37.5	526.31	-14588.8	375	21-Jun

Momentum Call Top Gainer

Date	Company	Rec	Rec Price	Stop Loss	Call Closed At	Target	P / L per Share	All charges	Net Gain / Loss %	Closed Date
22-Jun	GNFC	Buy	577	560	606	600	29	-4.04	4.33%	27-Jun
22-Jun	REDINGTON	Buy	117	113.5	121.5	122-124	4.5	-0.82	3.15%	24-Jun
7-Jun	IEX	Buy	179.5	174	185.5	188-190	6	-1.26	2.64%	09-Jun
2-Jun	TATACOMM	Buy	962.5	934	994.5	1000-1020	32	-6.74	2.62%	03-Jun
22-Jun	UPL	Buy	620	600	640	620-640	20	-4.34	2.53%	24-Jun

Momentum Call Top Loser

14-Jun	IRCTC	Buy	626	605	605	650-670	-21	-4.38	-4.05%	16-Jun
7-Jun	LT	Buy	1588	1535	1535	1650-1700	-53	-11.12	-4.04%	16-Jun

July 2022

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
31					1 • Monthly Auto sales	2
3	4	5	6	7 • VAKRANGEE	8 • US Employment Report • TCS • MMTC	9 • DMART
10	11	12 • Industrial Production YoY MAY , Manufacturing Production YoY MAY and Inflation Rate YoY JUN • HCLTECH • SWSOLAR	13 • US Inflation Rate YoY JUN • MINDTREE	14 • WPI Manufacturing YoY JUN, WPI Inflation YoY JUN • TATAELXSI • LTI • ANGELONE • ACC	15 • LTTS	16 • HDFCBANK • BEL • ICICIPRULI
17	18	19 • AMBUJACEM • HDFCLIFE • ICICIGI	20 • WIPRO • GLAND • SYNGENE	21 • ECB Interest Rate Decision • PERSISTENT • ISEC • MPHASIS • CYIENT • GSFC	22 • JSWSTEEL • ULTRACEMCO • HDFCAMC • MAHINDCIE • ATUL	23 • ICICIBANK • NAVINFLUOR
24 • INFY	25 • GLAXO • LAXMIMACH • SONATSOFTW • IIFLWAM • MAHSCOOTER	26 • Fed Interest Rate Decision • ASIANPAINT • BAJAJ-AUTO	27 • Fed Interest Rate Decision • BAJFINANCE • BIOCON • MAHLIFE	28 • Expiry of near month • BAJAJFINSV • M&MFIN • SHREECEM • NESTLEIND • DRREDDY • TTKPRESTIG • BAJAJHLONG	29 • HDFC • CHOLAFIN • EXIDEIND • RAIN	30 • IDFCFIRSTB • MHRIL

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