

TECH STARS



Research Analyst

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SCRIP NAME AND SYMBOL – Indian Oil Corporation Limited (IOC)

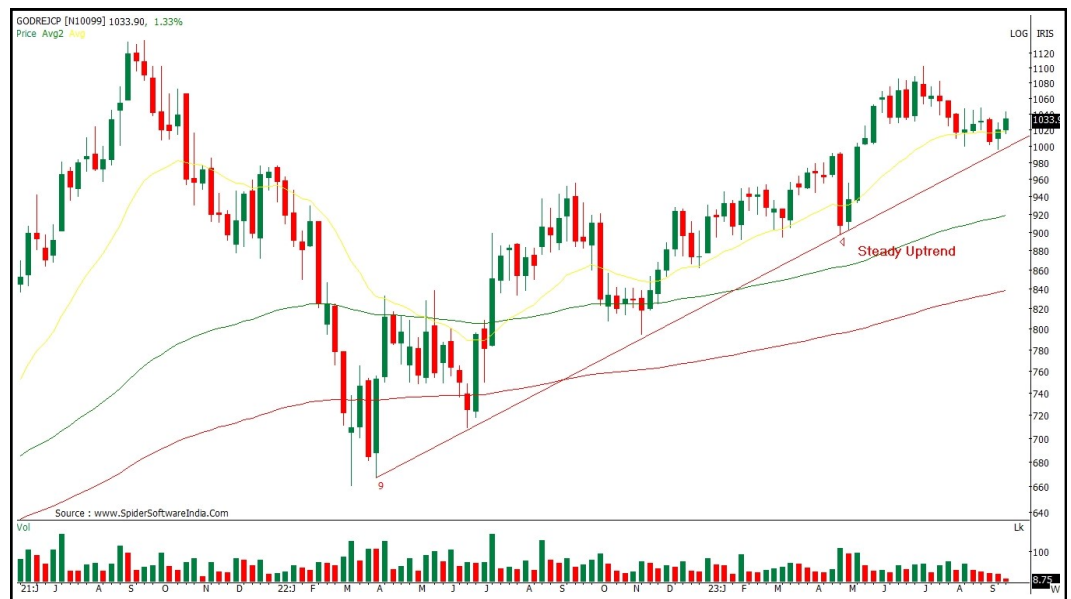
Recommendation Details	
CMP	92.70
BUY/SELL	BUY
Initiation Range	92-93
Stop Loss	89
Target	102



TECHNICAL RATIONALE – We are seeing recovery in the oil marketing counters wherein IOC is showing relatively higher strength. It has recovered strongly after testing the support of short term moving average i.e. 20 EMA on the weekly chart and likely to inch gradually towards the record high now. We suggest creating fresh longs in the mentioned range.

SCRIP NAME AND SYMBOL – Godrej Consumer Products Limited (GODREJCP)

Recommendation Details	
CMP	1021.60
BUY/SELL	BUY
Initiation Range	1020-1024
Stop Loss	990
Target	1085



TECHNICAL RATIONALE – The FMCG pack is witnessing a mixed trend and Godrej Consumer is among the steady performers. It has respected the weekly trendline for the fifth time and inching gradually higher now. The chart pattern indicates recovery to strengthen in the coming weeks.

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S. No.	Statement	Answer	
		Yes	No
		Tick appropriate	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
	I/we or any of my/our relatives, 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 or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
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	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F(a) above is Yes :
Name(s) with Signature(s) of RA(s).

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SS.No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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