

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	15699	15367	16001	16356	17199	15401-15951	Buy at CMP. Targets at 15851/16001/16201. Stop at 15265.
BANK NIFTY	33627	31851	35001	34778	36674	32001-35001	Buy at CMP. Targets at 34501/35001/35501. Stop at 31851.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ASHOK LEYLAND	140	107	167.5	131	129	Positive	Ashok Leyland (AL) is the second-largest Commercial Vehicle (CV) manufacturer in India. The firm has a strong presence in the truck segment with a market share of 29% as of FY22 and now commands a market cap of Rs 41,083 Crore. We remain bullish on Ashok Leyland amidst recent softening in metal prices, firms' new launches, gaining on market share (Avtar, Bada Dost, Partner) and most importantly, on expectation of improvement in core economic activities, higher influx of infra projects, especially, the Govt. reform action to support growth momentum. Look to buy at CMP, and on any corrective dips between 113-119 zone, targeting 167.50-171 zone and then aggressive bigger 12-15 months targets at 200 mark. Stop at 107.

Incorporated in 1948, **Ashok Leyland (AL)** is the second-largest Commercial Vehicle (CV) manufacturer in India. The firm has a strong presence in the truck segment with a market share of 29% as of FY22 and now commands a market cap of Rs 41,083 Crore.

We remain bullish on Ashok Leyland amidst recent softening in metal prices, firms' new launches, gaining on market share (Avtar, Bada Dost, Partner) and most importantly, on expectation of improvement in core economic activities, higher influx of infra projects, especially, the Govt. reform action to support growth momentum, a 24% CAGR in volume growth over FY22-24E quite likely. Also, helping growth dynamics in near and in long term are reports of AL's robust capex plan in Electric vehicle under the UK Subsidiary 'Switch' and to use India as export hub. Also note, with covid pandemic almost behind, the overall CV, bus, CNG and tipper segments demand should shoot up from hereon.

Daily Chart of ASHOK LEYLAND:



On backdrop of price hike, Q4FY22 revenue grew by 25% YoY (58% QoQ) and 22% growth was seen in the M&HCV segment. The positive takeaway was that despite higher input cost, margins expanded by 120bps.

Technically, brace yourselves for a major breakout play from a probable classic 'flag pattern' breakout on the monthly charts. An impulse uptrend is seen forming on the daily time scale, with positive SAR series, with recent sequence of higher high/low intact on all time frames.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 129 zone. The level of Rs 125-129 zone will act as a strong support zone and any corrective declines to these levels should be used as an opportunity to initiate aggressive long positions.

Look to buy at CMP, and on any corrective dips between 113-119 zone, targeting 167.50-171 zone and then aggressive bigger 12-15 months targets at 200 mark. Stop at 107.

CORPORATE ACTIONS

Stocks	Ex-Date	Purpose	Amount (Rs)	Record Date
INDOSOLAR LTD.	27 Jun 2022	Resolution Plan -Suspension	-	27 Jun 2022
Salasar Techno Engineering Ltd	27 Jun 2022	Stock Split From Rs.10/- to Rs.1/-	-	27 Jun 2022
Tranway Technologies Ltd	27 Jun 2022	E.G.M.	-	27 Jun 2022
KACHCHH MINERALS LTD.	28 Jun 2022	E.G.M.	-	28 Jun 2022
SKF India Ltd	28 Jun 2022	Dividend	14.50	28 Jun 2022
WHIRLPOOL OF INDIA LTD.	28 Jun 2022	Final Dividend	5.00	28 Jun 2022
Sona BLW Precision Forgings Ltd	29 Jun 2022	Final Dividend	0.77	29 Jun 2022
Tata Steel Long Products Ltd	29 Jun 2022	Dividend	12.50	29 Jun 2022
Vaibhav Global Ltd	29 Jun 2022	Final Dividend	1.50	29 Jun 2022
A-1 Acid Ltd	30 Jun 2022	Final Dividend	1.50	30 Jun 2022
BAJAJ AUTO LTD.	30 Jun 2022	Dividend	140.00	30 Jun 2022
BAJAJ FINSERV LTD.	30 Jun 2022	Dividend	4.00	30 Jun 2022
BAJAJ HOLDINGS & INVESTMENT LTD.	30 Jun 2022	Final Dividend	25.00	30 Jun 2022
Bajaj Finance Limited	30 Jun 2022	Dividend	20.00	30 Jun 2022
BIOCON LTD.	30 Jun 2022	Final Dividend	0.50	30 Jun 2022
EKI Energy Services Ltd	30 Jun 2022	Bonus issue 3:1	-	30 Jun 2022
ESCORTS LTD.	30 Jun 2022	Dividend	7.00	30 Jun 2022
GANDHI SPECIAL TUBES LTD.	30 Jun 2022	Final Dividend	10.00	30 Jun 2022
INDIAN OIL CORPORATION LTD.	30 Jun 2022	Bonus issue 1:2	-	30 Jun 2022
Larsen & Toubro Infotech Ltd	30 Jun 2022	Dividend	30.00	30 Jun 2022
MAHARASHTRA SCOOTERS LTD.	30 Jun 2022	Final Dividend	80.00	30 Jun 2022
Nippon Life India Asset Management Ltd	30 Jun 2022	Final Dividend	7.50	30 Jun 2022
NUCLEUS SOFTWARE EXPORTS LTD.	30 Jun 2022	Final Dividend	7.00	30 Jun 2022
Paisalo Digital Ltd	30 Jun 2022	Stock Split From Rs.10/- to Rs.1/-	-	30 Jun 2022
PTL ENTERPRISES LTD.	30 Jun 2022	Dividend	2.00	30 Jun 2022
Quest Capital Markets Ltd	30 Jun 2022	Final Dividend	2.50	30 Jun 2022
RATNAMANI METALS & TUBES LTD.	30 Jun 2022	Bonus issue 1:2	-	30 Jun 2022
RAYMOND LTD.	30 Jun 2022	Final Dividend	3.00	30 Jun 2022
SURYAAMBA SPINNING MILLS LTD.	30 Jun 2022	Final Dividend	1.00	30 Jun 2022
SWARAJ ENGINES LTD.	30 Jun 2022	Dividend	80.00	30 Jun 2022
Syngene International Ltd	30 Jun 2022	Final Dividend	0.50	30 Jun 2022
Syngene International Ltd	30 Jun 2022	Special Dividend	0.50	30 Jun 2022
Welspun Enterprises Ltd	30 Jun 2022	Final Dividend	1.50	30 Jun 2022
Anant Raj Limited	01 Jul 2022	Final Dividend	0.12	01 Jul 2022
Geojit Financial Services Ltd	01 Jul 2022	Final Dividend	3.00	01 Jul 2022
Jyothy Labs Ltd	01 Jul 2022	Final Dividend	2.50	01 Jul 2022
L&T FINANCE HOLDINGS LTD.	01 Jul 2022	Final Dividend	0.50	01 Jul 2022
Matrimony.com Ltd	01 Jul 2022	Buy Back of Shares	-	01 Jul 2022
MOTILAL OSWAL FINANCIAL SERVICES LTD.	01 Jul 2022	Dividend	3.00	01 Jul 2022
SIYARAM SILK MILLS LTD.	01 Jul 2022	Final Dividend	3.20	01 Jul 2022
Swasti Vinayaka Art And Heritage Corporation Ltd	01 Jul 2022	Bonus issue 5:4	-	01 Jul 2022
TIDE WATER OIL (INDIA) LTD.	01 Jul 2022	Final Dividend	15.00	01 Jul 2022
XPRO INDIA LTD.	01 Jul 2022	Bonus issue 1:2	-	01 Jul 2022

OFFER TO BUY

Company name	Start Date	Close Date	Offer Price (Rs.)	Proposed Acquisition (No. of shares)	CMP (Rs.)
GANESH FILMS INDIA LTD	30-Jun-22	13-Jul-22	12.70	7,81,998	-
MERCURY TRADELINKS LTD	23-Jun-22	06-July-22	19.00	61,875	-
ASAHI SONGWON COLORS LTD	22-Jun-22	05-Jul-22	400.00	2,40,000	537.80
RELIANCE JUTE MILLS INTERNATIONAL LTD	22-Jun-22	05-Jul-22	7.50	6,48,612	-
AKASHDEEP METAL INDUSTRIES LTD	22-Jun-22	05-July-22	52.50	27,30,682	68.90
JUSTRIDE ENTERPRISES LTD	17-Jun-22	30-Jun-22	8.15	3,83,022	-
HEXA TRADEX LTD	21-Jun-22	27-Jun-22	153.16	2,03,73,648	167.85
EUREKA FORBES LTD	14-Jun-22	27-Jun-22	210.15	5,03,04,603	309.45