



लुपेपुुरत तुरादींग इपुदतीवती पौकेइ

Sobha
Developers

KSB
Pumps

Torrent
Power

Muhurat Technical Picks



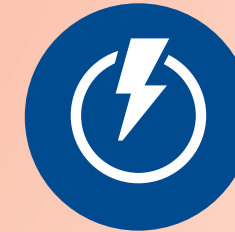
Sobha Developers

22.84 %
Potential Upside



KSB Pumps

36.77 %
Potential Upside



Torrent Power

28.09 %
Potential Upside

Name	Buy Range	Targets	Stop Loss
Sobha Developers	Rs.440 - Rs.464	Rs.517/Rs.570	Rs.411
KSB Pumps	Rs.775 - Rs.700	Rs.930/Rs.1,060	Rs.670
Torrent Power	Rs.242 - Rs.220	Rs.310	Rs.207



Sobha Developers

Stock	CMP	Recommended Action	Target	SL- Closing basis	Time Horizon
Sobha Developers	Rs.464	Buy between Rs.440 & Rs.464	Rs.517 / Rs.570	Rs.411	1-2 Months



Technical Evidences

- After falling from a high of Rs.569 (touched in June 2014), Sobha Developers was continuously making lower tops and lower bottoms. The stock found support around the Rs.214 levels in November 2016. These levels also roughly coincide with a previous intermediate low, thereby indicating that this is a strong support.
- The stock has then gradually climbed higher and made higher tops and higher bottoms. In the process, it has also taken out its previous intermediate highs of Rs.344, thereby reversing the intermediate downtrend that it was in. Last week, the stock also broke out of the Rs.350-Rs.447 trading range on the back of above average volumes (see the chart above), indicating that the stock looks set to continue the next leg of its uptrend.
- Technical indicators are currently giving positive signals as the stock trades above the short term (13 day SMA) and medium term (50 day SMA) moving averages. Momentum indicators like the 14-week RSI are in rising mode and at Rs.70.63 is not yet in extremely overbought territory. The 14-week RSI also trades above its 9-week EMA, which is a positive signal.
- We believe the stock has the potential to move higher in the coming weeks as it attempts to test its previous intermediate highs. We therefore recommend a Buy at CMP and adding more on any dips. Our entry levels, along with stop loss and targets have been mentioned above.

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- Stock has potential to move higher in the coming weeks as it attempts to test its previous intermediate highs



KSB Pumps Ltd

Stock	CMP	Recommended Action	Target	SL- Closing basis	Time Horizon
KSB Pumps Ltd	Rs. 775	Buy between Rs.775 & Rs.700	Rs.930 / Rs.1,060	Rs. 670	4-6 Months



Technical Evidences

- Stock has been trading in a consolidation range of Rs.530 to Rs.780 since February 2015. Looking at the price and volume movement, stock seems to be getting accumulated for the last 1 month. The highest monthly close for the stock was registered in June 2017 at Rs.766. In the current month of October 2017, the stock has already surpassed the resistance of Rs.766 and looking at its strength it is most likely that it will register highest monthly close by the end of this month.
- The stock is on the verge of giving breakout from ascending triangle on the monthly chart, which indicates continuation of primary uptrend. Oscillators like MACD, KST and DMI have been indicating bullish momentum in the counter, which raises the confidence to initiate fresh longs at the current prevailing levels.
- We expect this stock to shift its trend from accumulation to participation, which is probably the longest and the fastest phase of the bull cycle. Long term resistance for the stock is seen around Rs.930 and Rs.1,060, while support for the same is seen at Rs.670.
- Considering the technical evidences discussed above, we recommend buying the stock between Rs.775 and Rs.700, for the targets of Rs.930 and Rs.1,060, keeping a stoploss at Rs.670 on closing basis.

- Looking at the price and volume movement, the stock seems to be getting accumulated for the last 1 month
- In the current month of October 2017, the stock has already surpassed the resistance of Rs.766
- The stock is on the verge of giving breakout from ascending triangle on the monthly chart, which indicates continuation of primary uptrend



Torrent Power

Stock	CMP	Recommended Action	Target	SL- Closing basis	Time Horizon
Torrent Power	Rs.242	Buy between Rs.242 & Rs.220	Rs.310	Rs.207	3-4 Months



Technical Evidences

- The primary trend of the stock is bullish with higher tops and higher bottoms on the weekly charts. The stock has recently broken out from bullish “inverse head and shoulder” pattern, indicating continuation of primary uptrend. Short term moving averages are trading above medium and long term moving averages.
- The stock has also witnessed the breakout from symmetrical triangle on the weekly charts, which also indicates a healthy upside from the current levels. The stock price is on the verge of breaking out from a big consolidation range of Rs.170- Rs.250, which has been holding for last 8 quarters.
- Oscillators like MACD, KST and DMI have been indicating bullish momentum in the stock, which raises the confidence to initiate fresh longs in the stock at the current levels.
- Inverse head and shoulder pattern on the weekly charts projects an upside target around Rs.310. All time high for the stock is placed at Rs.375, registered in July 2010. Support for the stock is seen somewhere in the range of Rs.207 to Rs.210.
- Considering the technical evidences discussed above, we recommend buying the stock between Rs.242 and Rs.220, for the target of Rs.310, keeping a stoploss at Rs.207 on closing basis.

- Stock price is on the verge of breaking out from the big consolidation range Rs.170- Rs.250, which has been holding for last 8 quarters.
 - Oscillators like MACD, KST and DMI have been indicating bullish momentum in the stock
- Inverse head and shoulder pattern on the weekly charts projects the upside target around Rs.310



Disclosure

Company	Analyst	Team	Holding
Sobha Developers	Subash Gangadharan, MBA	Retail	NO
KSB Pumps Ltd	Vinay Rajani, MBA	PCG	YES
Torrent Power Ltd	Vinay Rajani, MBA	PCG	NO

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