

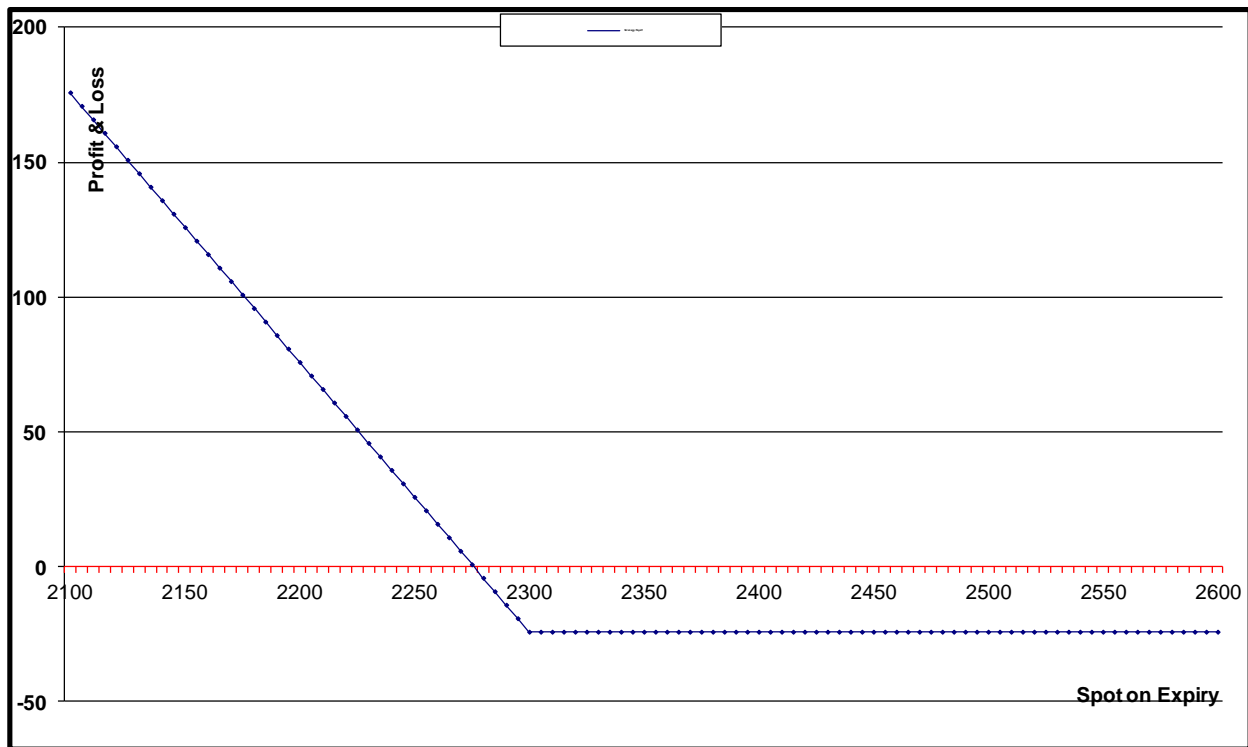
Date: 14 MARCH, 2016

Scrip Name: TCS

Strategy – NAKED PUT BUY

BUY TCS 2300 PE ABOVE 24, WITH SL 18 AND TARGET 35-38

Pay off:



Reason – Technically the stock has reached near resistance of 2360-2400. We expect some stiff selling at these levels and the stock can correct upto 2280-2250 levels in short term. 2400 CE have considerable OI indicating resistance.

NOTE: -

1. The above table payoff is on expiry basis. If the stock moves to expected levels before expiry the profit would then be determined by the time value and volatility and hence in most cases will be lower
2. If the expected move is achieved before the expiry the strategy will most certainly be closed before expiry.
3. The strategy has to be executed in totality and closed in totality as advised by the analyst. There can be market risks associated with not doing the same.

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