

March 11, 2019

Derivatives Strategy – Positional Option

Buy Petronet LNG March 240 Call at ₹ 4.00-4.50

Other Product offerings

Derivatives Strategy

Underlying	Action
Ujjivan	Buy
ITC	Buy

Duration : 1-2 months

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Quant (Derivatives) Pick

Underlying	Action
SRF	Buy
Infosys	Buy
Ambuja Cement	Buy

Duration : 1-3 months

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Recommendation in the report

Underlying	Action	Initiation Range	Target	Stoploss	Expiry
Petronet LNG March 240 Call	Buy	4.00-4.50	12.0	1.6	March Expiry

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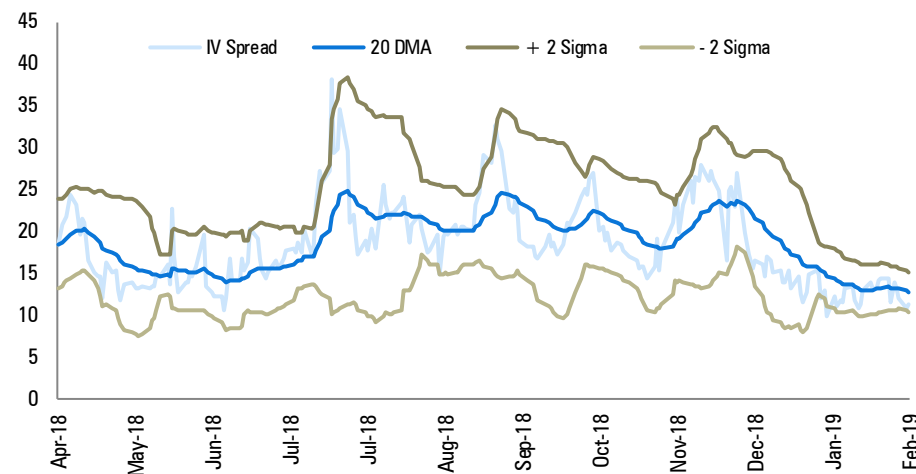
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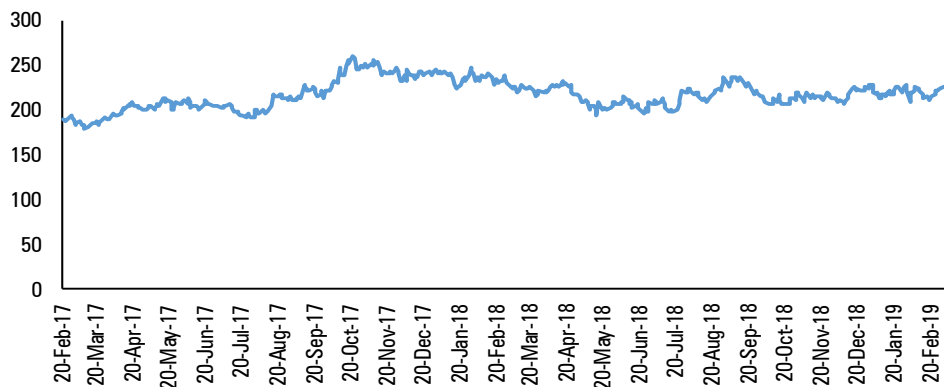
Positional Option: Buy Petronet LNG March 240 Call at ₹ 4.0-4.50; Target: ₹ 12.0; Stop loss: ₹ 1.60. Time Frame: Till March Expiry

- Petronet has started witnessing closure of short positions after a quite long consolidation near ₹ 200. At times, it has remained quite resilient even when peers were under selling pressure. Thus, short traders in the stock did not get much decline to book profits. As volatility is lower and the market has stabilised, shorts positions were forced to close
- Five-month high volumes were seen in the stock at ₹ 230 levels at the start of February. Thereafter, it took its time and consolidated below these levels for a month. Now, once it has taken out these levels, a more pronounced up move is expected
- The last instance of short build-up was seen near ₹ 225 levels, which should remain an immediate support. In addition, the stock resilience was mainly supported by the cash buying in the stock

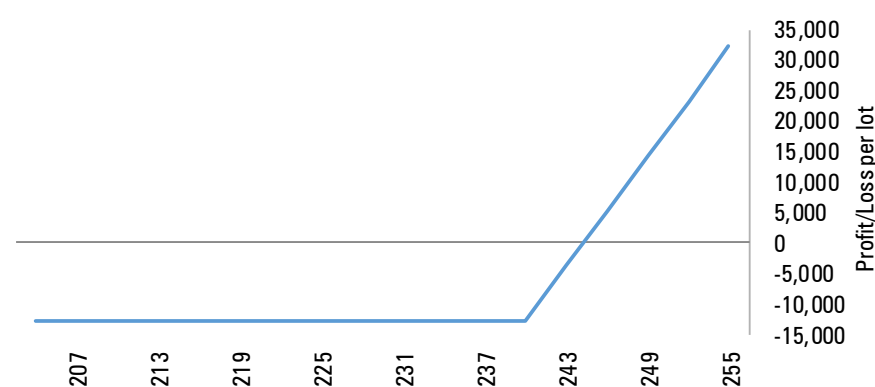
Petronet – Nifty IV



Price chart



Petronet LNG: Buy March 240 Call



Source: NSE, Seediff, Bloomberg ICICI Direct Research

Note : Recommendation given on Iclick2gain on Mar 06, 2019

Date	Scrp	Action	Recommendation
6-Mar-19	Ujjivan	Buy	Positional Option : Buy Ujjivan March 330 Call at 9.5-10.5. Target 21. SL 4.8. (time frame : till March expiry)
7-Mar-19	ITC	Buy	Positional Future : Buy ITC March Future at 290-292, Target: 310 , Stoploss: 278 (time frame: till March expiry)
11-Mar-19	Petronet	Buy	Positional Option : Buy Petronet March 240 Call at 4.0-4.5. Target 12. SL 1.6. (time frame : till March expiry)

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Source: Bloomberg, ICICI Direct Research

Date	Scrip	Action	Buy Price	Target	SL	CMP	%Ret	Time Frame
10-Jan-19	Auro Pharma	Buy	755-763	890	685	748	-1.9%	3 months
23-Jan-19	Infosys	Buy	730-740	860	665	713	-3.6%	3 months
27-Feb-19	Ambuja Cement	Buy	214-217	255	194	229	6.3%	3 months
5-Mar-19	Federal Bank	Buy	83.50-86.50	101	76	90	5.0%	3 months
5-Mar-19	DCB Bank	Buy	185-189	221	168	198	5.6%	3 months
6-Mar-19	SRF Ltd	Buy	2310-2340	2715	2100	2363	1.0%	3 months

Yearly Quant Picks								
12-Dec-18	Ultratech Cement	Buy	3820-3900	4850	3320	3988	2.3%	12 months
12-Dec-18	Nestle	Buy	10550-10850	13550	9075	10243	-5.2%	12 Months

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Source: Bloomberg, ICICI Direct Research

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