**STOCK TRADING**

**TECHNICAL ANALYSIS REPORT**

*Submitted for the partial fulfillment for the award of*

**Master Degree**

In

**BUSINESS ADMINISTRATION**

Submitted by

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**Vellore-632006**

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**DEPARTMENT OF BUSINESS ADMINISTRATION**

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**CERTIFICATE**

This is to certify that the **Stock Trading – Technical Analysis Report** submitted by **PADMA PRIYA. S (Reg. No. 30522P07024)** for the award of Master of Business Administration is a Bonafide record of original work carried out by her under out by under our guidance and supervision.

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**INTRODUCTION**

Stock trading is a financial activity that lies at the heart of the global economy, driving investment, wealth creation, and economic growth. It serves as a dynamic marketplace where investors, ranging from individuals to institutional entities, buy and sell ownership stakes in publicly traded companies. This report delves into the intricate world of stock trading, exploring the fundamental concepts, strategies, and the profound impact it has on both financial markets and participants.

Technical analysis is a cornerstone of stock trading, offering investors a lens through which they can decipher the intricate dance of financial markets. It represents a systematic approach to understanding and forecasting price movements in stocks and other financial assets. In this report, we embark on a journey into the world of technical analysis, unraveling its principles, tools, and significance in the realm of stock trading.

Furthermore, this report will shed light on the ethical considerations surrounding stock trading, emphasizing the importance of responsible and informed investment practices. In an era marked by increasing financial complexity and rapid technological advancements, equipping oneself with a foundational understanding of stock trading is not merely an option but a valuable asset for individuals and organizations alike.

At its essence, technical analysis is a discipline that seeks to extract insights from historical price and volume data to predict future price movements. It operates on the premise that market participants leave behind patterns and trends in price charts, patterns that can be identified and leveraged for informed investment decisions.

Technical analysis is a discipline that bridges the gap between art and science. It incorporates elements of psychology, mathematics, and statistical analysis to decipher the collective behavior of market participants. As we navigate through this report, we will delve into the psychological underpinnings of price movements, examining the role of fear, greed, and sentiment in driving market trends.

This report endeavors to provide a comprehensive overview of technical analysis, delving into the foundational concepts such as chart patterns, technical indicators, and key theories. We will explore how traders employ these tools to analyze stock price movements, identify entry and exit points, and manage risk.

**Stock Trading: An Overview**

Stock trading involves buying and selling shares in publicly traded companies. When someone buys shares of a company, they effectively become a small part-owner of that company and have some claim on its assets and earnings, in the form of dividends and/or capital appreciation. The value of the shares depends on a variety of factors, including the company’s financial performance, outlook, overall market conditions, and investor sentiment.

**Types of stock trading**

There are two types of stock trading:

* Active Trading
* Day Trading

**Active trading** is when an investor who places 10 or more trades per month. They often use strategies that rely heavily on timing the market. They try to take advantage of short-term events (at the company or in the market) to turn a short-term profit.

**Day trading** means playing hot potato with stocks — buying and selling the same stock in a single trading day. Day traders care little about the inner workings of the businesses. They try to make a few bucks in the next few minutes, hours or days based on daily price swings.

**Stock Market**

A stock market is a platform where you can invest in various financial instruments, including shares, bonds, futures and derivatives. Irrespective of your choice of investment, the stock market is more than equipped to offer you the ideal instrument and immense opportunities to make profits. However, before you enter the stock market, it is wise to understand the functioning of the market to be better equipped to make informed decisions.

**The Stock Markets in India**

There are two major stock exchanges in India:

* Bombay Stock Exchange (BSE)
* National Stock Exchange (NSE)

**BSE**

Established in 1875, BSE (formerly known as Bombay Stock Exchange), is Asia's first & the Fastest Stock Exchange in world with the speed of 6 micro seconds and one of India's leading exchange groups. Over the past 143 years, BSE has facilitated the growth of the Indian corporate sector by providing it an efficient capital-raising platform. Popularly known as BSE, the bourse was established as ‘The Native Share & Stock Brokers' Association’ in 1875. In 2017 BSE become the 1st listed stock exchange of India.

Today BSE provides an efficient and transparent market for trading in equity, currencies, debt instruments, derivatives, mutual funds. BSE SME is India’s largest SME platform which has listed over 250 companies and continues to grow at a steady pace. BSE StAR MF is India’s largest online mutual fund platform which process over 27 lakh transactions per month and adds almost 2 lakh new SIPs ever month. BSE Bond, the transparent and efficient electronic book mechanism process for private placement of debt securities, is the market leader with more than Rs 2.09 lakh crore of fund raising from 530 issuances. (F.Y. 2017-2018).

**Vision**

"Emerge as the premier Indian stock exchange with best-in-class global practice in technology, products innovation and customer service."

**NSE**

NSE established in 1994, began its operations at the behest of the Indian government to bring transparency to the country’s capital market. Set up by an assembly of leading financial institutions and at the recommendations formulated by Pherwani Committee, this stock exchange comprised diverse shareholding assets from both global and domestic investors.

It was also the first stock exchange in the country to introduce electronic trading facilities, thus facilitating the integration of investors throughout the country into a single base.

As of April 11, 2023, the total market capitalisation of NSE is approximately USD 3.26 trillion, putting it in 9th place on the list of the largest stock exchanges in the world.

**Vision**

“To continue to be a leader, facilitate the financial well-being of people.”

**SEBI**

SEBI is a statutory regulatory body established on the 12th of April, 1992. It monitors and regulates the Indian capital and securities market while ensuring to protect the interests of the investors, formulating regulations and guidelines. The head office of SEBI is at Bandra Kurla Complex, Mumbai.

The Securities exchange board of India acts as a watchdog for all the stock market participants in India. The goal is to provide a safe environment for the retail investors as well as other participants of the securities market and ensure smooth and efficient working of the stock market.

SEBI's role in the stock market is important to investors and other market intermediaries. It ensures that the three most important financial market players are taken care of.

* **Securities issuers:** These entities get listed on the stock exchanges and raise funds by issuing shares. The SEBI makes sure that the initial public offering and post-public offer take place transparently.
* **Investors:** Investors are the most important part of the stock market and they are the ones who actively participate in the stock market. SEBI protects these investors by ensuring there is no fraud or stock market manipulation.
* **Financial sector intermediaries:** These intermediaries between the issuers and investors in the stock market make the financial transactions safe and smooth. SEBI takes charge of the activity of the stock market intermediaries.

**Functions of SEBI**

* SEBI is primarily set up to protect the interests of investors in the securities market.
* It promotes the development of the securities market and regulates the business.
* SEBI provides a platform for stockbrokers, sub-brokers, portfolio managers, investment advisers, share transfer agents, bankers, merchant bankers, trustees of trust deeds, registrars, underwriters, and other associated people to register and regulate work.
* It regulates the operations of depositories, participants, custodians of securities, foreign portfolio investors, and credit rating agencies.
* It prohibits insider trading, i.e.fraudulent and unfair trade practices related to the securities market.
* It ensures that investors are educated on the intermediaries of securities markets.
* It monitors substantial acquisitions of shares and take-over of companies.

**DEPOSITORY PARTICIPANT**

A Depository Participant (DP) is a vital entity in the financial market ecosystem, particularly in the context of securities and stock trading. DPs play a critical role in simplifying and streamlining the process of buying, selling, and holding securities in electronic or dematerialized form.

**AMBALAL SHARES & STOCKS PRIVATE LIMITED**

As a DP, Ambalal Shares operates in partnership with central depositories such as Central Depository Services Limited (CDSL) and National Securities Depository Limited (NSDL). Their primary role is to facilitate the seamless and secure transition from physical share certificates to electronic holdings, offering investors a more convenient and secure way to manage their investments.

**OPENING OF DEMAT ACCOUNT**

Ambalal Shares and Stocks Private Limited opened Demat Account for the students. Here is a step-by-step procedure for opening a Demat account:

**Step 1:** Complete the Application Form. Fill out the form with accurate and complete information. It typically includes personal details, financial information, and the type of account you want.

**Step 2:** Provide Required Documents

The specific documents may vary depending on the DP, but generally, you will need:

* **Proof of Identity:** This can be your PAN card, passport, Aadhar card, voter ID, or driver's license.
* **Proof of Address:** Accepted documents include a recent utility bill, passport, Aadhar card, voter ID, or driver's license.
* **Passport-size Photographs:** You will need to affix a few recent passport-sized photos on the application form.

**Step 3:** Verification of Documents

**Step 4:** Sign Agreements and Disclosures

**Step 5:** Submit the Application

**Step 6:** Account Creation and Activation

**Step 7:** Start Trading

The list of companies offered by Ambalal Shares and Stocks Private limited for stock trading were:

1. TATASTEEL
2. CANARA BANK
3. ITC
4. BEL
5. INFY
6. L&TFH

The table shows the list of companies chosen by me for my trading journey along with the number of units purchased and the buying share price at that time.

|  |  |  |  |
| --- | --- | --- | --- |
| **S. No.** | **Company** | **Buy Quantity** | **Buy Value** |
| 1 | TATASTEEL | 5 | 596.25 |
| 2 | ITC | 1 | 439.70 |
| 3 | INFY | 1 | 1418.10 |
| 4 | L&TFH | 1 | 123.75 |

**COMPANY PROFILE**

**TATASTEEL**

Tata Steel was established in India as Asia’s first integrated private steel company in 1907. It is a part of the Tata Group. Today, they are among the leading global steel companies. Tata Steel Limited is an Indian multinational steel-making company, based in Jamshedpur, Jharkhand and headquartered in Mumbai, Maharashtra

Formerly known as Tata Iron and Steel Company Limited (TISCO), Tata Steel is among the largest steel producing companies in the world, with an annual crude steel capacity of 35 million tonnes. It is one of the world's most geographically diversified steel producers, with operations and commercial presence across the world. The group (excluding SEA operations) recorded a consolidated turnover of US$31 billion in the financial year ending 31 March 2023. It is the largest steel company in India (measured by domestic production) with an annual capacity of 21.6 million tonnes after Steel Authority of India Ltd. (SAIL). Tata Steel, SAIL, and Jindal Steel and Power, are the only three Indian steel companies that have captive iron-ore mines, which gives the three companies price advantages.

Tata Steel operates in 26 countries with key operations in India, the Netherlands, and the United Kingdom, and employs around 80,500 people. Its largest plant (10 MTPA capacity) is located in Jamshedpur, Jharkhand. In 2007, Tata Steel acquired the UK-based steel maker Corus. It was ranked 486th in the 2014 Fortune Global 500 ranking of the world's biggest corporations. It was the seventh most valuable Indian brand of 2013 according to Brand Finance.

**Operations**

Tata Steel is headquartered in Mumbai, Maharashtra, India and has its marketing headquarters at the Tata Centre in Kolkata, West Bengal. It has a presence in around 50 countries with manufacturing operations in 26 countries including: India, Malaysia, Vietnam, Thailand, UAE, Ivory Coast, Mozambique, South Africa, Australia, United Kingdom, The Netherlands, France and Canada. Tata Steel primarily serves customers in the automotive, construction, consumer goods, engineering, packaging, lifting and excavating, energy and power, aerospace, shipbuilding, rail and defence and security sectors.

**Joint Ventures**

In 2006, Tata Steel and BlueScope Steel launched Tata BlueScope Steel Ltd, a joint venture for the manufacturing pre-engineered steel products.

In 2014, Tata Steel launched Jamshedpur Continuous Annealing and Processing Company Pvt Ltd (JCAPCPL), a joint venture with Nippon Steel to produce continuous annealed products intended for the automotive industry. The plant had a capacity of 600,000 tonnes and was setup with an investment of 2,750 Crores. Tata Steel held 51% of the joint venture.

**Amalgamation**

In 2022, Tata group moved for the amalgamation of seven metal companies of the group into Tata Steel. Seven metal companies of Tata group that will be merged with Tata Steel are Tata Steel Long Products Limited (TSLP), The Tinplate Company of India Limited (TCIL), Tata Metaliks Limited (TML), TRF Limited, The Indian Steel & Wire Products Limited (ISWPL), Tata Steel Mining Limited (TSML) and S & T Mining Company Limited.

**Shareholdings**

As on 31 March 2018, Tata Group held 31.64% shares in Tata Steel. Over 1 million individual shareholders hold approx. 21% of its shares. Life Insurance Corporation of India is the largest non-promoter shareholder in the company with 14.88% shareholding.

|  |  |
| --- | --- |
| **Shareholders** | **Shareholdings** |
| Promoters: Tata Group companies | 31.64% |
| Insurance Companies | 21.81% |
| Individual shareholders | 22.03% |
| Foreign Institutional Investors | 15.35% |
| GDRs | 2.41% |
| Others | 7.05% |
| **Total** | 100.00% |

**ITC**

Established in 1910 as the Imperial Tobacco Company of India Limited, the company was renamed as the India Tobacco Company Limited in 1970 and later to I.T.C. Limited in 1974. The company now stands renamed ITC Limited, where "ITC" today is no longer an acronym.

ITC Limited is an Indian conglomerate company headquartered in Kolkata. ITC has a diversified presence across industries such as FMCG, hotels, software, packaging, paperboards, specialty papers and agribusiness. The company has 13 businesses in 5 segments. It exports its products in 90 countries. Its products are available in 6 million retail outlets.

On 17 April 2023, its market cap crossed the milestone of ₹500,000 crore the first time in company's history, followed by crossing the ₹600,000 crore mark on 20 July 2023 and becoming the biggest FMCG Company in India passing the Hindustan Unilever's market cap the very next day. It employs 36,500 people at more than 60 locations across India.

**Tobacco business and early years**

"ITC Limited" was originally named "Imperial Tobacco Company of India Limited", succeeding W.D. & H.O. Wills on 24 August 1910 as a British-owned company registered in Kolkata. Since the company was primarily based on agricultural resources, it ventured into partnerships in 1911 with farmers from the southern part of India to source leaf tobacco. Under the company's umbrella, the "Indian Leaf Tobacco Development Company Limited" was formed in Guntur district of Andhra Pradesh in 1912. The first cigarette factory of the company was set up in 1913 in Bangalore.

In 1928, construction began for the company's headquarters, the 'Virginia House' at Calcutta.[16] ITC acquired Carreras Tobacco Company's factory at Kidderpore in 1935 to further strengthen its presence. ITC helped set up an indigenous cigarette tissue-paper-making plant in 1946 to reduce import costs significantly. Then, a factory for printing and packaging was set up in Madras in 1949. The company acquired the manufacturing business of Tobacco Manufacturers (India) Limited and the complementary lithographic printing business of Printers (India) Limited in 1953.

**Employees**

As per the Annual report of the company, it had 28000+ employees as on 31 March 2020. It spent ₹2,145 crores on Employee benefits during the FY 2012–13. During the same year, its attrition rate was 12%.

ITC's Chairman Yogesh Chandra Deveshwar (2019) won renowned awards and recognition including Padma Bhushan from Govt. of India 2005–09, by Boston Consulting Group and seventh-best-performing CEO in the world by Harvard Business Review.

Meera Shankar, Indian ambassador to the USA between 2009 and 2011, joined the board of ITC Limited in 2012 as the first woman director in its history. She is an additional non-executive director of the company.

**Shareholdings**

ITC’s equity shares are listed on Bombay Stock Exchange (BSE), National Stock Exchange of India (NSE) and Calcutta Stock Exchange (CSE). The company’s Global Depository Receipts (GDRs) are listed on the Luxembourg Stock Exchange. ITC is a constituent of two major stock market indices of India: BSE SENSEX and NIFTY 50 of NSE.

In July 2023, ITC Ltd.’s board of directors approved in principle the demerger of its hotel business and the formation of a wholly owned subsidiary called ITC Hotels.

|  |  |
| --- | --- |
| **Shareholders (as on 31 March 2020)** | **Shareholding** |
| Financial Institutions | 42.41% |
| FIIs and FPIs | 14.63% |
| Foreign Companies | 29.47% |
| NRI’s, OCIs, and Foreign Nationals | 0.69% |
| Body Corporates | 1.03% |
| Public and others | 11.65% |
| Share underlying Global Depository Receipts | 0.12% |
| **Total** | 100.00% |

**INFOSYS**

Infosys Limited is an Indian multinational information technology company that provides business consulting, information technology and outsourcing services. The company was founded in Pune and is headquartered in Bangalore. Infosys is the second-largest Indian IT company, after Tata Consultancy Services, by 2020 revenue figures.

On 24 August 2021, Infosys became the fourth Indian company to reach US$100 billion in market capitalization. It is one of the top Big Tech (India) companies.

An initial public offering (IPO) was floated in February 1993 with an offer price of ₹95 (equivalent to ₹690 in 2023) per share against a book value of ₹20 (equivalent to ₹150 in 2023) per share. The IPO was undersubscribed but it was "bailed out" by US investment bank Morgan Stanley, which picked up a 13% equity stake at the offer price. Its shares were listed in June 1993 with trading opening at ₹145 (equivalent to ₹1,100 in 2023) per share.

Infosys shares were listed on the Nasdaq stock exchange in 1999 as American depositary receipts (ADR). It became the first Indian company to be listed on Nasdaq. The share price surged to ₹8,100 (equivalent to ₹35,000 in 2023) by 1999, making it the costliest share on the market at the time. At that time, Infosys was among the 20 biggest companies by market capitalization on the Nasdaq. The ADR listing was shifted from Nasdaq to NYSE Euronext to give European investors better access to the company's shares.

**Products and services**

Infosys provides software development, maintenance and independent validation services to companies in finance, insurance, manufacturing and other domains.

Its key products and services are:

* NIA – Next Generation Integrated AI Platform (formerly known as Mana)
* Infosys Consulting – a global management consulting service
* Cloud-based enterprise transformation services
* Infosys Information Platform (IIP), an analytics platform
* EdgeVerve Systems, which includes Finacle, a global banking platform
* Panaya Cloud Suite
* Skava (now Infosys Equinox)
* Engineering Services
* Digital Marketing
* Blockchain

**Shareholdings**

In India, shares of Infosys are listed on the BSE where it is a part of the BSE SENSEX and the NSE where it is a NIFTY 50 Constituent. Its shares are listed by way of American depositary receipts (ADRs) at the New York Stock Exchange.

Over a period of time, the shareholding of its promoters has gradually reduced, starting from June 1993 when its shares were first listed. The promoters' holdings reduced further when Infosys became the first Indian-registered company to list Employees Stock Options Schemes and ADRs on NASDAQ on 11 March 1999. As of 29 July 2021, the promoter holding was 12.95%, foreign institutional investors (FIIs) hold 33.39%, and domestic institutional investors (DIIs) hold 21.98%.

|  |  |
| --- | --- |
| **Shareholders** | **Shareholding** |
| Promoters group | 14.94% |
| Foreign institutional investors (FII) | 33.44% |
| Domestic institutional investors (DII) | 34.86% |
| Public | 16.44% |
| Others | 0.32% |
| Total | 100.00% |

**L&T FINANCE HOLDINGS LTD**

The company was formerly known as L&T Capital Holdings Limited. L&T Finance Holdings Limited was incorporated in 1994 and is headquartered in Mumbai, India. L&T Finance Holdings Limited operates as a subsidiary of Larsen & Toubro Limited. L&T Finance Holdings Limited (LTFH) is an India-based non-banking financial company (NBFC). It operates through Retail Finance, Wholesale Finance, Defocused Business, and others segments.

The Retail Finance segment provides farmer finance services, that includes farm equipment finance and Agri allied finance; rural business finance services, such as micro finance loans and rural business loans; urban finance services, that includes two-wheeler finance, consumer loans, retail housing loans, and loans against property; SME loans; and retail portfolio acquisition services. The Wholesale Finance segment offers real estate finance and infrastructure finance services. The Defocused Business segment provides structured corporate loans and debt capital market services. The Others segment offers asset management services, etc.

**Other subsidiaries and joint venture**

As of 31st march, 2022, L&T has 93 Subsidiaries, 5 associate companies, 27 Joint Ventures and 35 Joint Operations

L&T has a joint venture with Qatari company Al Balagh group as the main contractors for the Al Rayyan stadium, the 2022 FIFA World Cup stadium which will host matches up to the quarter-final.

L&T Finance: Larsen & Toubro financial services is a subsidiary which was incorporated as a non-banking financial company in November 1994. The subsidiary has financial products and services for corporate, construction equipment’s. This became a division in 2011 after the company declared its restructuring

L&T-Sargent & Lundy Limited (L&T-S&L), established in 1995, is an engineering and consultancy firm in the power sector, formed by L&T and Sargent & Lundy L.L.C. - USA, a global consulting firm in the power industry since 1891.

In 2015, the company began developing commercial, retail and office space around the Hyderabad Metro Rail project.

**Listing and Shareholding**

The equity shares of the company are listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange of India (NSE). The company's shares constitute a part of the BSE SENSEX of the BSE as well as the NIFTY 50 index of the NSE. Its global depository receipts (GDR) are listed on the Luxembourg Stock Exchange and London Stock Exchange.

|  |  |
| --- | --- |
| **Shareholders** | **Shareholding** |
| Promoter | 66.10% |
| FII | 13.90% |
| DII | 5.30% |
| Public | 14.70% |
| Others | 0% |
| **Total** | 100.00% |

**TECHNICAL ANALYSIS**

**Introduction**

Technical analysis is an analysis methodology for analyzing and forecasting the direction of prices though the study of past market data, primarily price and volume. Behavioural economics and quantitative analysis use many of the same tools of technical analysis, which, being an aspect of active management, stands in contradiction to much of modern portfolio theory. The efficacy of both technical and fundamental analysis is disputed by the efficient market hypothesis, which states that stock market prices are essentially unpredictable, and research on whether technical analysis offers any benefit has produced mixed results.

**Basic Principles**

* Market value of a security is related to demand and supply factor.
* They are both rational and irrational factors.
* Their movement is continuous in a particular direction for some length of time.
* Trends in stock prices have been seen to change.
* It can be detected through charts prepared specially to show market action.
* Patterns which are projected by charts record price movements.

**Mathematical Indicators**

Share prices do not rise or fall in straight lines. The movements are erratic. This makes it difficult for the analyst to gauge the underlying trend. He can use the mathematical tool of moving averages to smoothen out the apparent erratic movements of share prices and highlight the underlying trend.

**MATHEMATICAL INDICATORS**

MOVING AVERAGES OSCILLATORS

SIMPLE MOVING AVAERAGE EXPONENTIAL MOVING AVERAGE

RATE OF CHANGE INDICATOR RELATIVE STRENGTH INDEX

**Moving Averages**

Moving averages are usually calculated to identify the direction of a trend. This can be done in a variety of ways, with the most common being simple and weighted moving averages. Simple moving average forecasting is what we commonly think of by averaging. It can be used for a single period or multiple periods.

**Simple Moving Average**

An average is the sum of prices of a share for a specific number of days divided by the number of days. In a simple moving average (SMA), a set of averages are calculated for a specific number of days, each average being calculated by including a new price and excluding an odd price.

All moving averages is to establish the direction in which the price of a security is moving based on previous prices. Since SMA is constructed using past closing prices, it is a lag indicator. It means that it simply displays a previous trend, but it is not predictive of future prices.

**Formula for calculating the simple moving average is**

SMA = Total Closing prices / Number of Days

**Exponential Moving Average**

Exponential Moving Average (EMA) is similar to Simple Moving Average (SMA), measuring trend direction over a period of time. However, whereas SMA simply calculates an average of price data, EMA applies more weight to data that is more current. Because of its unique calculation, EMA will follow prices more closely than a corresponding SMA.

When the EMA rises, you may want to consider buying when prices dip near or just below the EMA. When the EMA falls, you may consider selling when prices rally towards or just above the EMA. The exponential moving average (EMA) for the first day is taken as the closing price of that day itself. The EMA for the second day is calculated using the formula.

**Formula for calculating the exponential moving average is**

EMA = (Current closing price – Previous EMA) \* Factor + Previous EMA

where Factor = 2 / (n+1) and ‘n’ = number of days for which the average is to be calculated

**Oscillators**

Oscillators are mathematical indicators calculated with the help of the closing price data. They help to identify overbought and oversold conditions and also the possibility of trend reversals. These indicators are called oscillators because they move across a reference point. Two types of oscillators are rate of change indicator and relative strength index.

**Rate of Change Indicator**

The rate of change indicator is a momentum-based technical indicator used in the process of technical analysis. The rate of change indicator is used to measure the percentage change in price between a price level pertaining to a specific time in the past and the current price of a stock.

**Formula for calculating the rate of change indicator is**

ROC = (Current price / Price ‘n’ period ago) - 1

**Relative Strength Index**

The Relative Strength Index (RSI) is a powerful technical indicator that helps traders identify overbought and oversold conditions in the stock market. By visually analyzing the RSI alongside price charts, traders can spot potential reversal points and make informed decisions

**Formula for calculating the relative strength index is**

RSI = 100 – [100/(1+RS)]

where RS = Average gain per day / Average loss per day

**TATA Steel Share price for the period**

**29-08-2023 to 06-10-2023**

**Calculation of Simple Moving Average for 5 days**

Table No. 1

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICE** | **TOTAL OF PRICES OF 5 DAYS** | **FIVE DAY SMA** |
| 1 | 29-08-2023 | 119.6 | - | - |
| 2 | 30-08-2023 | 122.1 | - | - |
| 3 | 31-08-2023 | 122.9 | - | - |
| 4 | 01-09-2023 | 127.05 | - | - |
| 5 | 04-09-2023 | 131.75 | 623.4 | 124.68 |
| 6 | 05-09-2023 | 131.7 | 635.5 | 127.1 |
| 7 | 06-09-2023 | 129.6 | 643 | 128.6 |
| 8 | 07-09-2023 | 130.14 | 650.24 | 130.048 |
| 9 | 08-09-2023 | 129.5 | 652.69 | 130.538 |
| 10 | 11-09-2023 | 131.14 | 652.08 | 130.416 |
| 11 | 12-09-2023 | 129 | 649.38 | 129.876 |
| 12 | 13-09-2023 | 129.6 | 649.38 | 129.876 |
| 13 | 14-09-2023 | 131.7 | 650.94 | 130.188 |
| 14 | 15-09-2023 | 131.9 | 653.34 | 130.668 |
| 15 | 18-09-2023 | 130.4 | 652.6 | 130.52 |
| 16 | 20-09-2023 | 128.3 | 651.9 | 130.38 |
| 17 | 21-09-2023 | 127.8 | 650.1 | 130.02 |
| 18 | 22-09-2023 | 126.75 | 645.15 | 129.03 |
| 19 | 25-09-2023 | 127.4 | 640.65 | 128.13 |
| 20 | 26-09-2023 | 128.9 | 639.15 | 127.83 |
| 21 | 27-09-2023 | 128.1 | 638.95 | 127.79 |
| 22 | 28-09-2023 | 126.9 | 638.05 | 127.61 |
| 23 | 29-09-2023 | 128.9 | 640.2 | 128.04 |
| 24 | 03-10-2023 | 128 | 640.8 | 128.16 |
| 25 | 04-10-2023 | 125.3 | 637.2 | 127.44 |
| 26 | 05-10-2023 | 125.25 | 634.35 | 126.87 |
| 27 | 06-10-2023 | 125.9 | 633.35 | 126.67 |

Source: Secondary Data

**Interpretation**

From the above table using closing prices of August, September and October, for five days simple moving average is calculated. The share value of August, September and October have gradually increased for 6 days and decreased for rest of the days. Since the value of simple moving average is fluctuating, it is recommended to hold the share for some more period.

**Calculation of Simple Moving Average for 5 days**

Chart No. 1

**Calculation of Exponential Moving Average for 5 days**

Table No. 2

|  |  |  |  |
| --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICE** | **EMA** |
| 1 | 29-08-2023 | 119.6 | 119.6 |
| 2 | 30-08-2023 | 122.1 | 120.425 |
| 3 | 31-08-2023 | 122.9 | 121.242 |
| 4 | 01-09-2023 | 127.05 | 123.158 |
| 5 | 04-09-2023 | 131.75 | 125.994 |
| 6 | 05-09-2023 | 131.7 | 127.877 |
| 7 | 06-09-2023 | 129.6 | 128.445 |
| 8 | 07-09-2023 | 130.14 | 129.005 |
| 9 | 08-09-2023 | 129.5 | 129.168 |
| 10 | 11-09-2023 | 131.14 | 129.819 |
| 11 | 12-09-2023 | 129 | 129.549 |
| 12 | 13-09-2023 | 129.6 | 129.566 |
| 13 | 14-09-2023 | 131.7 | 130.27 |
| 14 | 15-09-2023 | 131.9 | 130.808 |
| 15 | 18-09-2023 | 130.4 | 130.673 |
| 16 | 20-09-2023 | 128.3 | 129.89 |
| 17 | 21-09-2023 | 127.8 | 129.2 |
| 18 | 22-09-2023 | 126.75 | 128.392 |
| 19 | 25-09-2023 | 127.4 | 128.064 |
| 20 | 26-09-2023 | 128.9 | 128.34 |
| 21 | 27-09-2023 | 128.1 | 128.261 |
| 22 | 28-09-2023 | 126.9 | 127.812 |
| 23 | 29-09-2023 | 128.9 | 128.171 |
| 24 | 03-10-2023 | 128 | 128.115 |
| 25 | 04-10-2023 | 125.3 | 127.186 |
| 26 | 05-10-2023 | 125.25 | 126.547 |
| 27 | 06-10-2023 | 125.9 | 126.333 |

Source: Secondary Data

**Interpretation**

From the above table using closing prices of August, September and October, for five days exponential moving average is calculated. The share value of August, September and October have gradually increased for 10 days and decreased for rest of the days. Since the value of exponential moving average is fluctuating, it is recommended to hold the share for some more period.

**Calculation of Exponential Moving Average for 5 days**

Chart No. 2

**Calculation of Rate of Change indicator for 5 days**

Table No. 3

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICE** | **CLOSING PRICES 5 DAYS AGO** | **PRICE RATIO** | **ROC** |
| 1 | 29-08-2023 | 119.6 | - | - | - |
| 2 | 30-08-2023 | 122.1 | - | - | - |
| 3 | 31-08-2023 | 122.9 | - | - | - |
| 4 | 01-09-2023 | 127.05 | - | - | - |
| 5 | 04-09-2023 | 131.75 | - | - | - |
| 6 | 05-09-2023 | 131.7 | 119.6 | 1.101 | 0.101 |
| 7 | 06-09-2023 | 129.6 | 122.1 | 1.061 | 0.061 |
| 8 | 07-09-2023 | 130.14 | 122.9 | 1.059 | 0.059 |
| 9 | 08-09-2023 | 129.5 | 127.05 | 1.019 | 0.019 |
| 10 | 11-09-2023 | 131.14 | 131.75 | 0.995 | -0.005 |
| 11 | 12-09-2023 | 129 | 131.7 | 0.979 | -0.021 |
| 12 | 13-09-2023 | 129.6 | 129.6 | 1.000 | 0.000 |
| 13 | 14-09-2023 | 131.7 | 130.14 | 1.012 | 0.012 |
| 14 | 15-09-2023 | 131.9 | 129.5 | 1.019 | 0.019 |
| 15 | 18-09-2023 | 130.4 | 131.14 | 0.994 | -0.006 |
| 16 | 20-09-2023 | 128.3 | 129 | 0.995 | -0.005 |
| 17 | 21-09-2023 | 127.8 | 129.6 | 0.986 | -0.014 |
| 18 | 22-09-2023 | 126.75 | 131.7 | 0.962 | -0.038 |
| 19 | 25-09-2023 | 127.4 | 131.9 | 0.966 | -0.034 |
| 20 | 26-09-2023 | 128.9 | 130.4 | 0.988 | -0.012 |
| 21 | 27-09-2023 | 128.1 | 128.3 | 0.998 | -0.002 |
| 22 | 28-09-2023 | 126.9 | 127.8 | 0.993 | -0.007 |
| 23 | 29-09-2023 | 128.9 | 126.75 | 1.017 | 0.017 |
| 24 | 03-10-2023 | 128 | 127.4 | 1.005 | 0.005 |
| 25 | 04-10-2023 | 125.3 | 128.9 | 0.972 | -0.028 |
| 26 | 05-10-2023 | 125.25 | 128.1 | 0.978 | -0.022 |
| 27 | 06-10-2023 | 125.9 | 126.9 | 0.992 | -0.008 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days rate of change indicator is calculated. The share value of August, September and October have gradually increased for 4 days and decreased for rest of the days. A falling ROC below zero indicates a downtrend. When the price is consolidating, the ROC will hover near zero.

**Calculation of Rate of Change indicator for 5 days**

Chart No. 3

**Calculation of Relative Strength Index**

Table No. 4

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICE** | **CHANGE OVER PREVIOUS DAY** | |
| **GAIN** | **LOSS** |
| 1 | 29-08-2023 | 119.6 | - | - |
| 2 | 30-08-2023 | 122.1 | 2.5 | 0 |
| 3 | 31-08-2023 | 122.9 | 0.8 | 0 |
| 4 | 01-09-2023 | 127.05 | 4.15 | 0 |
| 5 | 04-09-2023 | 131.75 | 4.7 | 0 |
| 6 | 05-09-2023 | 131.7 | 0 | 0.05 |
| 7 | 06-09-2023 | 129.6 | 0 | 2.1 |
| 8 | 07-09-2023 | 130.14 | 0.54 | 0 |
| 9 | 08-09-2023 | 129.5 | 0 | 0.64 |
| 10 | 11-09-2023 | 131.14 | 1.64 | 0 |
| 11 | 12-09-2023 | 129 | 0 | 2.14 |
| 12 | 13-09-2023 | 129.6 | 0.6 | 0 |
| 13 | 14-09-2023 | 131.7 | 2.1 | 0 |
| 14 | 15-09-2023 | 131.9 | 0.2 | 0 |
| 15 | 18-09-2023 | 130.4 | 0 | 1.5 |
| 16 | 20-09-2023 | 128.3 | 0 | 2.1 |
| 17 | 21-09-2023 | 127.8 | 0 | 0.5 |
| 18 | 22-09-2023 | 126.75 | 0 | 1.05 |
| 19 | 25-09-2023 | 127.4 | 0.65 | 0 |
| 20 | 26-09-2023 | 128.9 | 1.5 | 0 |
| 21 | 27-09-2023 | 128.1 | 0 | 0.8 |
| 22 | 28-09-2023 | 126.9 | 0 | 1.2 |
| 23 | 29-09-2023 | 128.9 | 2 | 0 |
| 24 | 03-10-2023 | 128 | 0 | 0.9 |
| 25 | 04-10-2023 | 125.3 | 0 | 2.7 |
| 26 | 05-10-2023 | 125.25 | 0 | 0.05 |
| 27 | 06-10-2023 | 125.9 | 0.65 | 0 |
|  |  |  | **22.03** | **15.73** |

Source: Secondary data

Average gain = 4.406

Average loss = 3.146

RS = 4.406/3.146

= 1.4005

RSI = 58.342

**Interpretation**

If the RSI is less than 30, it means that the market is oversold, and the price might eventually increase. Once the reversal is confirmed, a buy trade can be placed. Conversely, if the RSI is more than 70, it means that its overbought, and that the price might soon decline. Since the RSI in 58.342 which is below 70. It is recommended to hold the share for some more period.

**ITC Share price for the period**

**29-08-2023 to 06-10-2023**

**Calculation of Simple Moving Average for 5 days**

Table No. 5

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICES** | **TOTAL OF PRICES OF 5 DAYS** | **FIVE DAY SMA** |
| 1 | 29-08-2023 | 440.1 | - | - |
| 2 | 30-08-2023 | 442.8 | - | - |
| 3 | 31-08-2023 | 439.7 | - | - |
| 4 | 01-09-2023 | 441.04 | - | - |
| 5 | 04-09-2023 | 437.5 | 2201.14 | 440.228 |
| 6 | 05-09-2023 | 443.1 | 2204.14 | 440.828 |
| 7 | 06-09-2023 | 447.45 | 2208.79 | 441.758 |
| 8 | 07-09-2023 | 445.9 | 2214.99 | 442.998 |
| 9 | 08-09-2023 | 442.6 | 2216.55 | 443.31 |
| 10 | 11-09-2023 | 447.2 | 2226.25 | 445.25 |
| 11 | 12-09-2023 | 451.1 | 2234.25 | 446.85 |
| 12 | 13-09-2023 | 453.5 | 2240.3 | 448.06 |
| 13 | 14-09-2023 | 449.9 | 2244.3 | 448.86 |
| 14 | 15-09-2023 | 448.3 | 2250 | 450 |
| 15 | 18-09-2023 | 452.04 | 2254.84 | 450.968 |
| 16 | 20-09-2023 | 452.9 | 2256.64 | 451.328 |
| 17 | 21-09-2023 | 447.5 | 2250.64 | 450.128 |
| 18 | 22-09-2023 | 443.1 | 2243.84 | 448.768 |
| 19 | 25-09-2023 | 442.6 | 2238.14 | 447.628 |
| 20 | 26-09-2023 | 442.5 | 2228.6 | 445.72 |
| 21 | 27-09-2023 | 449.1 | 2224.8 | 444.96 |
| 22 | 28-09-2023 | 440.75 | 2218.05 | 443.61 |
| 23 | 29-09-2023 | 444.4 | 2219.35 | 443.87 |
| 24 | 03-10-2023 | 439.75 | 2216.5 | 443.3 |
| 25 | 04-10-2023 | 436.1 | 2210.1 | 442.02 |
| 26 | 05-10-2023 | 436.04 | 2197.04 | 439.408 |
| 27 | 06-10-2023 | 442.1 | 2198.39 | 439.678 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days simple moving average is calculated. The share value of August, September and October have gradually increased for 12 days and decreased for rest of the days. Since the value of simple moving average is fluctuating, it is recommended to hold the share for some more period.

**Calculation of Simple Moving Average for 5 days**

Chart No. 04

**Calculation of Exponential Moving Average for 5 days**

Table No. 6

|  |  |  |  |
| --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICES** | **EMA** |
| 1 | 29-08-2023 | 440.1 | 440.10 |
| 2 | 30-08-2023 | 442.8 | 440.99 |
| 3 | 31-08-2023 | 439.7 | 440.56 |
| 4 | 01-09-2023 | 441.04 | 440.72 |
| 5 | 04-09-2023 | 437.5 | 439.66 |
| 6 | 05-09-2023 | 443.1 | 440.79 |
| 7 | 06-09-2023 | 447.45 | 442.99 |
| 8 | 07-09-2023 | 445.9 | 443.95 |
| 9 | 08-09-2023 | 442.6 | 443.50 |
| 10 | 11-09-2023 | 447.2 | 444.72 |
| 11 | 12-09-2023 | 451.1 | 446.83 |
| 12 | 13-09-2023 | 453.5 | 449.03 |
| 13 | 14-09-2023 | 449.9 | 449.32 |
| 14 | 15-09-2023 | 448.3 | 448.98 |
| 15 | 18-09-2023 | 452.04 | 449.99 |
| 16 | 20-09-2023 | 452.9 | 450.95 |
| 17 | 21-09-2023 | 447.5 | 449.81 |
| 18 | 22-09-2023 | 443.1 | 447.60 |
| 19 | 25-09-2023 | 442.6 | 445.95 |
| 20 | 26-09-2023 | 442.5 | 444.81 |
| 21 | 27-09-2023 | 449.1 | 446.23 |
| 22 | 28-09-2023 | 440.75 | 444.42 |
| 23 | 29-09-2023 | 444.4 | 444.41 |
| 24 | 03-10-2023 | 439.75 | 442.87 |
| 25 | 04-10-2023 | 436.1 | 440.64 |
| 26 | 05-10-2023 | 436.04 | 439.12 |
| 27 | 06-10-2023 | 442.1 | 440.10 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days exponential moving average is calculated. The share value of August, September and October have gradually increased for 2 days and decreased for rest of the days. Since the value of exponential moving average is fluctuating, it is recommended to hold the share for some more period.

**Calculation of Exponential Moving Average for 5 days**

Chart No. 5

**Calculation of Rate of Change indicator for 5 days**

Table No. 7

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICES** | **CLOSING PRICES 5 DAYS AGO** | **PRICE RATIO** | **ROC** |
| 1 | 29-08-2023 | 440.1 | - | - | - |
| 2 | 30-08-2023 | 442.8 | - | - | - |
| 3 | 31-08-2023 | 439.7 | - | - | - |
| 4 | 01-09-2023 | 441.04 | - | - | - |
| 5 | 04-09-2023 | 437.5 | - | - | - |
| 6 | 05-09-2023 | 443.1 | 440.1 | 1.007 | 0.007 |
| 7 | 06-09-2023 | 447.45 | 442.8 | 1.011 | 0.011 |
| 8 | 07-09-2023 | 445.9 | 439.7 | 1.014 | 0.014 |
| 9 | 08-09-2023 | 442.6 | 441.04 | 1.004 | 0.004 |
| 10 | 11-09-2023 | 447.2 | 437.5 | 1.022 | 0.022 |
| 11 | 12-09-2023 | 451.1 | 443.1 | 1.018 | 0.018 |
| 12 | 13-09-2023 | 453.5 | 447.45 | 1.014 | 0.014 |
| 13 | 14-09-2023 | 449.9 | 445.9 | 1.009 | 0.009 |
| 14 | 15-09-2023 | 448.3 | 442.6 | 1.013 | 0.013 |
| 15 | 18-09-2023 | 452.04 | 447.2 | 1.011 | 0.011 |
| 16 | 20-09-2023 | 452.9 | 451.1 | 1.004 | 0.004 |
| 17 | 21-09-2023 | 447.5 | 453.5 | 0.987 | -0.013 |
| 18 | 22-09-2023 | 443.1 | 449.9 | 0.985 | -0.015 |
| 19 | 25-09-2023 | 442.6 | 448.3 | 0.987 | -0.013 |
| 20 | 26-09-2023 | 442.5 | 452.04 | 0.979 | -0.021 |
| 21 | 27-09-2023 | 449.1 | 452.9 | 0.992 | -0.008 |
| 22 | 28-09-2023 | 440.75 | 447.5 | 0.985 | -0.015 |
| 23 | 29-09-2023 | 444.4 | 443.1 | 1.003 | 0.003 |
| 24 | 03-10-2023 | 439.75 | 442.6 | 0.994 | -0.006 |
| 25 | 04-10-2023 | 436.1 | 442.5 | 0.986 | -0.014 |
| 26 | 05-10-2023 | 436.04 | 449.1 | 0.971 | -0.029 |
| 27 | 06-10-2023 | 442.1 | 440.75 | 1.003 | 0.003 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days rate of change indicator is calculated. The share value of August, September and October have gradually increased for 10 days and decreased for rest of the days. A falling ROC below zero indicates a downtrend. When the price is consolidating, the ROC will hover near zero.

**Calculation of Rate of Change indicator for 5 days**

Chart No. 6

**Calculation of Relative Strength Index**

Table No. 8

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICES** | **CHANGE OVER PREVIOUS DAY** | |
| **GAIN** | **LOSS** |
| 1 | 29-08-2023 | 440.1 | \_ | \_ |
| 2 | 30-08-2023 | 442.8 | 2.7 | 0 |
| 3 | 31-08-2023 | 439.7 | 0 | 3.1 |
| 4 | 01-09-2023 | 441.04 | 1.34 | 0 |
| 5 | 04-09-2023 | 437.5 | 0 | 3.54 |
| 6 | 05-09-2023 | 443.1 | 5.6 | 0 |
| 7 | 06-09-2023 | 447.45 | 4.35 | 0 |
| 8 | 07-09-2023 | 445.9 | 0 | 1.55 |
| 9 | 08-09-2023 | 442.6 | 0 | 3.3 |
| 10 | 11-09-2023 | 447.2 | 4.6 | 0 |
| 11 | 12-09-2023 | 451.1 | 3.9 | 0 |
| 12 | 13-09-2023 | 453.5 | 2.4 | 0 |
| 13 | 14-09-2023 | 449.9 | 0 | 3.6 |
| 14 | 15-09-2023 | 448.3 | 0 | 1.6 |
| 15 | 18-09-2023 | 452.04 | 3.74 | 0 |
| 16 | 20-09-2023 | 452.9 | 0.86 | 0 |
| 17 | 21-09-2023 | 447.5 | 0 | 5.4 |
| 18 | 22-09-2023 | 443.1 | 0 | 4.4 |
| 19 | 25-09-2023 | 442.6 | 0 | 0.5 |
| 20 | 26-09-2023 | 442.5 | 0 | 0.1 |
| 21 | 27-09-2023 | 449.1 | 6.6 | 0 |
| 22 | 28-09-2023 | 440.75 | 0 | 8.35 |
| 23 | 29-09-2023 | 444.4 | 3.65 | 0 |
| 24 | 03-10-2023 | 439.75 | 0 | 4.65 |
| 25 | 04-10-2023 | 436.1 | 0 | 3.65 |
| 26 | 05-10-2023 | 436.04 | 0 | 0.06 |
| 27 | 06-10-2023 | 442.1 | 6.06 | 0 |
|  |  |  | **45.8** | **43.8** |

Source: Secondary data

Average Gain = 9.16

Average Loss = 8.76

RS = 9.16/8.76

= 1.0456

RSI = 51.116

**Interpretation**

If the RSI is less than 30, it means that the market is oversold, and the price might eventually increase. Once the reversal is confirmed, a buy trade can be placed. Conversely, if the RSI is more than 70, it means that its overbought, and that the price might soon decline. Since the RSI in 51.116 which is below 70. It is recommended to hold the share for some more period.

**Infosys Share price for the period**

**29-08-2023 to 06-10-2023**

**Calculation of Simple Moving Average for 5 days**

Table No. 9

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICES** | **TOTAL OF PRICES OF 5 DAYS** | **FIVE DAYS SMA** |
| 1 | 29-08-2023 | 1417.65 | - | - |
| 2 | 30-08-2023 | 1435.15 | - | - |
| 3 | 31-08-2023 | 1435.45 | - | - |
| 4 | 01-09-2023 | 1443.85 | - | - |
| 5 | 04-09-2023 | 1465.10 | 7197.20 | 1439.44 |
| 6 | 05-09-2023 | 1478.90 | 7258.45 | 1451.69 |
| 7 | 06-09-2023 | 1477.45 | 7300.75 | 1460.15 |
| 8 | 07-09-2023 | 1466.20 | 7331.50 | 1466.30 |
| 9 | 08-09-2023 | 1469.60 | 7357.25 | 1471.45 |
| 10 | 11-09-2023 | 1476.45 | 7368.60 | 1473.72 |
| 11 | 12-09-2023 | 1501.10 | 7390.80 | 1478.16 |
| 12 | 13-09-2023 | 1498.35 | 7411.70 | 1482.34 |
| 13 | 14-09-2023 | 1506.95 | 7452.45 | 1490.49 |
| 14 | 15-09-2023 | 1511.60 | 7494.45 | 1498.89 |
| 15 | 18-09-2023 | 1491.80 | 7509.80 | 1501.96 |
| 16 | 20-09-2023 | 1490.25 | 7498.95 | 1499.79 |
| 17 | 21-09-2023 | 1501.75 | 7502.35 | 1500.47 |
| 18 | 22-09-2023 | 1496.15 | 7491.55 | 1498.31 |
| 19 | 25-09-2023 | 1474.15 | 7454.10 | 1490.82 |
| 20 | 26-09-2023 | 1460.65 | 7422.95 | 1484.59 |
| 21 | 27-09-2023 | 1467.00 | 7399.70 | 1479.94 |
| 22 | 28-09-2023 | 1439.45 | 7337.40 | 1467.48 |
| 23 | 29-09-2023 | 1435.45 | 7276.70 | 1455.34 |
| 24 | 03-10-2023 | 1434.00 | 7236.55 | 1447.31 |
| 25 | 04-10-2023 | 1444.35 | 7220.25 | 1444.05 |
| 26 | 05-10-2023 | 1463.45 | 7216.70 | 1443.34 |
| 27 | 06-10-2023 | 1478.70 | 7255.95 | 1451.19 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days simple moving average is calculated. The share value of August, September and October have gradually increased for 11 days and decreased for rest of the days. Since the value of simple moving average is fluctuating, it is recommended to hold the share for some more period.

**Calculation of Simple Moving Average for 5 days**

Chart No. 7

**Calculation of Exponential Moving Average for 5 days**

Table No. 10

|  |  |  |  |
| --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICES** | **EMA** |
| 1 | 29-08-2023 | 1417.65 | 1417.65 |
| 2 | 30-08-2023 | 1435.15 | 1423.43 |
| 3 | 31-08-2023 | 1435.45 | 1427.39 |
| 4 | 01-09-2023 | 1443.85 | 1432.82 |
| 5 | 04-09-2023 | 1465.10 | 1443.48 |
| 6 | 05-09-2023 | 1478.90 | 1455.17 |
| 7 | 06-09-2023 | 1477.45 | 1462.52 |
| 8 | 07-09-2023 | 1466.20 | 1463.73 |
| 9 | 08-09-2023 | 1469.60 | 1465.67 |
| 10 | 11-09-2023 | 1476.45 | 1469.23 |
| 11 | 12-09-2023 | 1501.10 | 1479.75 |
| 12 | 13-09-2023 | 1498.35 | 1485.88 |
| 13 | 14-09-2023 | 1506.95 | 1492.84 |
| 14 | 15-09-2023 | 1511.60 | 1499.03 |
| 15 | 18-09-2023 | 1491.80 | 1496.64 |
| 16 | 20-09-2023 | 1490.25 | 1494.53 |
| 17 | 21-09-2023 | 1501.75 | 1496.91 |
| 18 | 22-09-2023 | 1496.15 | 1496.66 |
| 19 | 25-09-2023 | 1474.15 | 1489.23 |
| 20 | 26-09-2023 | 1460.65 | 1479.80 |
| 21 | 27-09-2023 | 1467.00 | 1475.58 |
| 22 | 28-09-2023 | 1439.45 | 1463.65 |
| 23 | 29-09-2023 | 1435.45 | 1454.35 |
| 24 | 03-10-2023 | 1434.00 | 1447.63 |
| 25 | 04-10-2023 | 1444.35 | 1446.55 |
| 26 | 05-10-2023 | 1463.45 | 1452.13 |
| 27 | 06-10-2023 | 1478.70 | 1460.90 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days exponential moving average is calculated. The share value of August, September and October have gradually increased for 14 days and decreased for rest of the days. Since the value of exponential moving average is fluctuating, it is recommended to hold the share for some more period.

**Calculation of Exponential Moving Average for 5 days**

Chart No. 8

**Calculation of Rate of Change indicator for 5 days**

Table No. 11

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICES** | **CLOSING PRICES 5 DAYS AGO** | **PRICE RATIO** | **ROC** |
| 1 | 29-08-2023 | 1417.65 | - | - | - |
| 2 | 30-08-2023 | 1435.15 | - | - | - |
| 3 | 31-08-2023 | 1435.45 | - | - | - |
| 4 | 01-09-2023 | 1443.85 | - | - | - |
| 5 | 04-09-2023 | 1465.10 | - | - | - |
| 6 | 05-09-2023 | 1478.90 | 1417.65 | 1.043 | 0.043 |
| 7 | 06-09-2023 | 1477.45 | 1435.15 | 1.029 | 0.029 |
| 8 | 07-09-2023 | 1466.20 | 1435.45 | 1.021 | 0.021 |
| 9 | 08-09-2023 | 1469.60 | 1443.85 | 1.018 | 0.018 |
| 10 | 11-09-2023 | 1476.45 | 1465.10 | 1.008 | 0.008 |
| 11 | 12-09-2023 | 1501.10 | 1478.90 | 1.015 | 0.015 |
| 12 | 13-09-2023 | 1498.35 | 1477.45 | 1.014 | 0.014 |
| 13 | 14-09-2023 | 1506.95 | 1466.20 | 1.028 | 0.028 |
| 14 | 15-09-2023 | 1511.60 | 1469.60 | 1.029 | 0.029 |
| 15 | 18-09-2023 | 1491.80 | 1476.45 | 1.010 | 0.010 |
| 16 | 20-09-2023 | 1490.25 | 1501.10 | 0.993 | -0.007 |
| 17 | 21-09-2023 | 1501.75 | 1498.35 | 1.002 | 0.002 |
| 18 | 22-09-2023 | 1496.15 | 1506.95 | 0.993 | -0.007 |
| 19 | 25-09-2023 | 1474.15 | 1511.60 | 0.975 | -0.025 |
| 20 | 26-09-2023 | 1460.65 | 1491.80 | 0.979 | -0.021 |
| 21 | 27-09-2023 | 1467.00 | 1490.25 | 0.984 | -0.016 |
| 22 | 28-09-2023 | 1439.45 | 1501.75 | 0.959 | -0.041 |
| 23 | 29-09-2023 | 1435.45 | 1496.15 | 0.959 | -0.041 |
| 24 | 03-10-2023 | 1434.00 | 1474.15 | 0.973 | -0.027 |
| 25 | 04-10-2023 | 1444.35 | 1460.65 | 0.989 | -0.011 |
| 26 | 05-10-2023 | 1463.45 | 1467.00 | 0.998 | -0.002 |
| 27 | 06-10-2023 | 1478.70 | 1439.45 | 1.027 | 0.027 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days rate of change indicator is calculated. The share value of August, September and October have gradually increased for 10 days and decreased for rest of the days. A falling ROC below zero indicates a downtrend. When the price is consolidating, the ROC will hover near zero.

**Calculation of Rate of Change indicator for 5 days**

Chart No. 9

**Calculation of Relative Strength Index**

Table No. 12

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICES** | **CHANGE OVER PREVIOUS DAY** | |
| **GAIN** | **LOSS** |
| 1 | 29-08-2023 | 1417.65 | - | - |
| 2 | 30-08-2023 | 1435.15 | 17.50 | 0.00 |
| 3 | 31-08-2023 | 1435.45 | 0.30 | 0.00 |
| 4 | 01-09-2023 | 1443.85 | 8.40 | 0.00 |
| 5 | 04-09-2023 | 1465.10 | 21.25 | 0.00 |
| 6 | 05-09-2023 | 1478.90 | 13.80 | 0.00 |
| 7 | 06-09-2023 | 1477.45 | 0.00 | 1.45 |
| 8 | 07-09-2023 | 1466.20 | 0.00 | 11.25 |
| 9 | 08-09-2023 | 1469.60 | 3.40 | 0.00 |
| 10 | 11-09-2023 | 1476.45 | 6.85 | 0.00 |
| 11 | 12-09-2023 | 1501.10 | 24.65 | 0.00 |
| 12 | 13-09-2023 | 1498.35 | 0.00 | 2.75 |
| 13 | 14-09-2023 | 1506.95 | 8.60 | 0.00 |
| 14 | 15-09-2023 | 1511.60 | 4.65 | 0.00 |
| 15 | 18-09-2023 | 1491.80 | 0.00 | 19.80 |
| 16 | 20-09-2023 | 1490.25 | 0.00 | 1.55 |
| 17 | 21-09-2023 | 1501.75 | 11.50 | 0.00 |
| 18 | 22-09-2023 | 1496.15 | 0.00 | 5.60 |
| 19 | 25-09-2023 | 1474.15 | 0.00 | 22.00 |
| 20 | 26-09-2023 | 1460.65 | 0.00 | 13.50 |
| 21 | 27-09-2023 | 1467.00 | 6.35 | 0.00 |
| 22 | 28-09-2023 | 1439.45 | 0.00 | 27.55 |
| 23 | 29-09-2023 | 1435.45 | 0.00 | 4.00 |
| 24 | 03-10-2023 | 1434.00 | 0.00 | 1.45 |
| 25 | 04-10-2023 | 1444.35 | 10.35 | 0.00 |
| 26 | 05-10-2023 | 1463.45 | 19.10 | 0.00 |
| 27 | 06-10-2023 | 1478.70 | 15.25 | 0.00 |
|  |  |  | **171.95** | **110.90** |

Source: Secondary data

Average Gain = 34.39

Average Loss = 22.18

RS = 34.39/22.18

= 1.55

RSI = 36.50

**Interpretation**

If the RSI is less than 30, it means that the market is oversold, and the price might eventually increase. Once the reversal is confirmed, a buy trade can be placed. Conversely, if the RSI is more than 70, it means that its overbought, and that the price might soon decline. Since the RSI in 36.50 which is below 70. It is recommended to hold the share for some more period.

**L & TFH Share price for the period**

**29-08-2023 to 06-10-2023**

**Calculation of Simple Moving Average for 5 days**

Table No. 13

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICE** | **TOTAL OF PRICES OF 5 DAYS** | **FIVE DAY- SMA** |
| 1 | 29-08-2023 | 123.6 | - | - |
| 2 | 30-08-2023 | 124 | - | - |
| 3 | 31-08-2023 | 124.8 | - | - |
| 4 | 01-09-2023 | 126.4 | - | - |
| 5 | 04-09-2023 | 129.6 | 628.4 | 125.68 |
| 6 | 05-09-2023 | 129.8 | 634.6 | 126.92 |
| 7 | 06-09-2023 | 127.9 | 638.5 | 127.7 |
| 8 | 07-09-2023 | 128.9 | 642.6 | 128.52 |
| 9 | 08-09-2023 | 129.3 | 645.5 | 129.1 |
| 10 | 11-09-2023 | 130.7 | 646.6 | 129.32 |
| 11 | 12-09-2023 | 126.8 | 643.6 | 128.72 |
| 12 | 13-09-2023 | 128.75 | 644.45 | 128.89 |
| 13 | 14-09-2023 | 129.8 | 645.35 | 129.07 |
| 14 | 15-09-2023 | 129.7 | 645.75 | 129.15 |
| 15 | 18-09-2023 | 127.4 | 642.45 | 128.49 |
| 16 | 20-09-2023 | 125.4 | 641.05 | 128.21 |
| 17 | 21-09-2023 | 123.2 | 635.5 | 127.1 |
| 18 | 22-09-2023 | 124.6 | 630.3 | 126.06 |
| 19 | 25-09-2023 | 124.25 | 624.85 | 124.97 |
| 20 | 26-09-2023 | 123.7 | 621.15 | 124.23 |
| 21 | 27-09-2023 | 126.25 | 622 | 124.4 |
| 22 | 28-09-2023 | 126.7 | 625.5 | 125.1 |
| 23 | 29-09-2023 | 133.1 | 634 | 126.8 |
| 24 | 03-10-2023 | 135 | 644.75 | 128.95 |
| 25 | 04-10-2023 | 129 | 650.05 | 130.01 |
| 26 | 05-10-2023 | 131.5 | 655.3 | 131.06 |
| 27 | 06-10-2023 | 137.6 | 666.2 | 133.24 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days simple moving average is calculated. The share value of August, September and October have gradually increased for 6 days and decreased for rest of the days. Since the value of simple moving average is fluctuating, it is recommended to hold the share for some more period.

**Calculation of Simple Moving Average for 5 days**

Chart No. 10

**Calculation of Exponential Moving Average for 5 days**

Table No. 14

|  |  |  |  |
| --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICE** | **EMA** |
| 1 | 29-08-2023 | 123.6 | 123.60 |
| 2 | 30-08-2023 | 124 | 123.73 |
| 3 | 31-08-2023 | 124.8 | 124.08 |
| 4 | 01-09-2023 | 126.4 | 124.85 |
| 5 | 04-09-2023 | 129.6 | 126.42 |
| 6 | 05-09-2023 | 129.8 | 127.53 |
| 7 | 06-09-2023 | 127.9 | 127.65 |
| 8 | 07-09-2023 | 128.9 | 128.07 |
| 9 | 08-09-2023 | 129.3 | 128.47 |
| 10 | 11-09-2023 | 130.7 | 129.21 |
| 11 | 12-09-2023 | 126.8 | 128.41 |
| 12 | 13-09-2023 | 128.75 | 128.52 |
| 13 | 14-09-2023 | 129.8 | 128.95 |
| 14 | 15-09-2023 | 129.7 | 129.19 |
| 15 | 18-09-2023 | 127.4 | 128.60 |
| 16 | 20-09-2023 | 125.4 | 127.55 |
| 17 | 21-09-2023 | 123.2 | 126.11 |
| 18 | 22-09-2023 | 124.6 | 125.61 |
| 19 | 25-09-2023 | 124.25 | 125.16 |
| 20 | 26-09-2023 | 123.7 | 124.68 |
| 21 | 27-09-2023 | 126.25 | 125.20 |
| 22 | 28-09-2023 | 126.7 | 125.69 |
| 23 | 29-09-2023 | 133.1 | 128.14 |
| 24 | 03-10-2023 | 135 | 130.40 |
| 25 | 04-10-2023 | 129 | 129.94 |
| 26 | 05-10-2023 | 131.5 | 130.45 |
| 27 | 06-10-2023 | 137.6 | 132.81 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days exponential moving average is calculated. The share value of August, September and October have gradually increased for 10 days and decreased for rest of the days. Since the value of exponential moving average is fluctuating, it is recommended to hold the share for some more period.

**Calculation of Exponential Moving Average for 5 days**

Chart No.11

**Calculation of Rate of Change indicator for 5 days**

Table No. 15

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICE** | **CLOSING PRICES 5 DAYS AGO** | **PRICE RATIO** | **ROC** |
| 1 | 29-08-2023 | 123.6 | - | - | - |
| 2 | 30-08-2023 | 124 | - | - | - |
| 3 | 31-08-2023 | 124.8 | - | - | - |
| 4 | 01-09-2023 | 126.4 | - | - | - |
| 5 | 04-09-2023 | 129.6 | - | - | - |
| 6 | 05-09-2023 | 129.8 | 123.6 | 1.050 | 0.050 |
| 7 | 06-09-2023 | 127.9 | 124 | 1.031 | 0.031 |
| 8 | 07-09-2023 | 128.9 | 124.8 | 1.033 | 0.033 |
| 9 | 08-09-2023 | 129.3 | 126.4 | 1.023 | 0.023 |
| 10 | 11-09-2023 | 130.7 | 129.6 | 1.008 | 0.008 |
| 11 | 12-09-2023 | 126.8 | 129.8 | 0.977 | -0.023 |
| 12 | 13-09-2023 | 128.75 | 127.9 | 1.007 | 0.007 |
| 13 | 14-09-2023 | 129.8 | 128.9 | 1.007 | 0.007 |
| 14 | 15-09-2023 | 129.7 | 129.3 | 1.003 | 0.003 |
| 15 | 18-09-2023 | 127.4 | 130.7 | 0.975 | -0.025 |
| 16 | 20-09-2023 | 125.4 | 126.8 | 0.989 | -0.011 |
| 17 | 21-09-2023 | 123.2 | 128.75 | 0.957 | -0.043 |
| 18 | 22-09-2023 | 124.6 | 129.8 | 0.960 | -0.040 |
| 19 | 25-09-2023 | 124.25 | 129.7 | 0.958 | -0.042 |
| 20 | 26-09-2023 | 123.7 | 127.4 | 0.971 | -0.029 |
| 21 | 27-09-2023 | 126.25 | 125.4 | 1.007 | 0.007 |
| 22 | 28-09-2023 | 126.7 | 123.2 | 1.028 | 0.028 |
| 23 | 29-09-2023 | 133.1 | 124.6 | 1.068 | 0.068 |
| 24 | 03-10-2023 | 135 | 124.25 | 1.087 | 0.087 |
| 25 | 04-10-2023 | 129 | 123.7 | 1.043 | 0.043 |
| 26 | 05-10-2023 | 131.5 | 126.25 | 1.042 | 0.042 |
| 27 | 06-10-2023 | 137.6 | 126.7 | 1.086 | 0.086 |

Source: Secondary data

**Interpretation**

From the above table using closing prices of August, September and October, for five days rate of change indicator is calculated. The share value of August, September and October have gradually increased for 5 days and fluctuating for rest of the days. A falling ROC below zero indicates a downtrend. When the price is consolidating, the ROC will hover near zero.

**Calculation of Rate of Change indicator for 5 days**

Chart No. 12

**Calculation of Relative Strength Index**

Table No. 16

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DAYS** | **DATE** | **CLOSING PRICE** | **CHANGE OVER PREVIOUS DAY** | |
| **GAIN** | **LOSS** |
| 1 | 29-08-2023 | 123.6 | - | - |
| 2 | 30-08-2023 | 124 | 0.4 | 0 |
| 3 | 31-08-2023 | 124.8 | 0.8 | 0 |
| 4 | 01-09-2023 | 126.4 | 1.6 | 0 |
| 5 | 04-09-2023 | 129.6 | 3.2 | 0 |
| 6 | 05-09-2023 | 129.8 | 0.2 | 0 |
| 7 | 06-09-2023 | 127.9 | 0 | 1.9 |
| 8 | 07-09-2023 | 128.9 | 1 | 0 |
| 9 | 08-09-2023 | 129.3 | 0.4 | 0 |
| 10 | 11-09-2023 | 130.7 | 1.4 | 0 |
| 11 | 12-09-2023 | 126.8 | 0 | 3.9 |
| 12 | 13-09-2023 | 128.75 | 1.95 | 0 |
| 13 | 14-09-2023 | 129.8 | 1.05 | 0 |
| 14 | 15-09-2023 | 129.7 | 0 | 0.1 |
| 15 | 18-09-2023 | 127.4 | 0 | 2.3 |
| 16 | 20-09-2023 | 125.4 | 0 | 2 |
| 17 | 21-09-2023 | 123.2 | 0 | 2.2 |
| 18 | 22-09-2023 | 124.6 | 1.4 | 0 |
| 19 | 25-09-2023 | 124.25 | 0 | 0.35 |
| 20 | 26-09-2023 | 123.7 | 0 | 0.55 |
| 21 | 27-09-2023 | 126.25 | 2.55 | 0 |
| 22 | 28-09-2023 | 126.7 | 0.45 | 0 |
| 23 | 29-09-2023 | 133.1 | 6.4 | 0 |
| 24 | 03-10-2023 | 135 | 1.9 | 0 |
| 25 | 04-10-2023 | 129 | 0 | 6 |
| 26 | 05-10-2023 | 131.5 | 2.5 | 0 |
| 27 | 06-10-2023 | 137.6 | 6.1 | 0 |
|  |  |  | **33.3** | **19.3** |

Source: Secondary data

Average Gain = 6.66

Average Loss = 3.86

RS = 6.66/3.86 = 1.725

RSI = 63.308

**Interpretation**

If the RSI is less than 30, it means that the market is oversold, and the price might eventually increase. Once the reversal is confirmed, a buy trade can be placed. Conversely, if the RSI is more than 70, it means that its overbought, and that the price might soon decline. Since the RSI in 63.308 which is below 70. It is recommended to hold the share for some more period.

**FINDINGS & SUGGESTIONS**

**Findings**

**TATA STEEL**

* **Simple Moving Average –** The share price is increasing for 6 days and then the prices is fluctuating for rest of the days.
* **Exponential Moving Average –** The share price is increasing for 10 days and then the prices is fluctuating for rest of the days.
* **Rate of Change Indicator –** The share price is positive at the beginning, later the prices are getting negative. There is downward fall in the share price.

**ITC**

* **Simple Moving Average** – The share price is increasing for 9 days and then the prices are fluctuating for rest of the days.
* **Exponential Moving Average –** The share price is increasing for 4 days and then the prices are fluctuating for rest of the days.
* **Rate of Change Indicator –** The share price is positive at the beginning, later the prices are getting negative. There is downward fall in the share price.

**INFOSYS**

* **Simple Moving Average –** The share price is increasing for 11 days and then the prices are fluctuating for rest of the days.
* **Exponential Moving Average –** The share price is increasing for 15days and then the prices are fluctuating for rest of the days.
* **Rate of Change Indicator –** There is both positive and negative fluctuating in the share price.

**L & TFH**

* **Simple Moving Average –** The share price is increasing for 6 days and then the prices are fluctuating for rest of the days.
* **Exponential Moving Average –** The share price is increasing for 10 days and then the prices are fluctuating for rest of the days.
* **Rate of Change Indicator –** There is both positive and negative fluctuating in the share price.

**Suggestions**

Considering all the findings of various mathematical Indicators of share prices, I would like to suggest that, since the value of share prices are fluctuating and its volatile, it is recommended to hold the shares for some more period.

Due to fluctuations in the share price, it is advisable to take steps considering all the price factors, also to observe the fluctuations and hold on for some more period to get the share prices increase.

**CONCLUSION**

In conclusion, Ambalal Shares and Stocks Ltd. played a major role throughout the stock trading journey. They provided us all the required assistance to successfully complete the report. Through this practical experience, one can develop a deeper understanding of the dynamics that drive the stock market and refine essential skills for successful investing.

One of the key takeaways from this experience is the recognition of technical analysis as an indispensable tool in the realm of stock trading. It provides a structured framework for assessing market sentiment, identifying trends, and making informed decisions. The incorporation of technical analysis has broadened my perspective on the interplay of fundamental and technical factors in the stock market.

Additionally, buying shares in the stock market for the purpose of learning is an enriching educational experience that empowers individuals to make informed financial decisions and navigate the complexities of the investment world.

**APPENDICES**

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**CLOSING PRICES**

**1.TATA Steel**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Date** | **Open** | **High** | **Low** | **Close** | **Adj Close** | **Volume** |
| 29-08-2023 | 118.50 | 120.15 | 117.75 | 119.55 | 119.55 | 36038317 |
| 30-08-2023 | 120.50 | 122.70 | 120.25 | 122.10 | 122.10 | 51467177 |
| 31-08-2023 | 122.85 | 123.60 | 122.15 | 122.90 | 122.90 | 60626985 |
| 01-09-2023 | 123.50 | 128.70 | 123.40 | 127.05 | 127.05 | 76460408 |
| 04-09-2023 | 129.20 | 132.90 | 128.85 | 131.75 | 131.75 | 68525900 |
| 05-09-2023 | 131.75 | 132.45 | 128.85 | 131.70 | 131.70 | 36466807 |
| 06-09-2023 | 132.40 | 132.40 | 128.20 | 129.60 | 129.60 | 36058850 |
| 07-09-2023 | 129.50 | 130.80 | 128.60 | 130.15 | 130.15 | 30268235 |
| 08-09-2023 | 131.40 | 131.65 | 129.20 | 129.50 | 129.50 | 34313523 |
| 11-09-2023 | 129.50 | 131.85 | 129.20 | 131.15 | 131.15 | 33377857 |
| 12-09-2023 | 132.80 | 133.15 | 128.65 | 129.00 | 129.00 | 38065283 |
| 13-09-2023 | 129.60 | 130.50 | 127.70 | 129.55 | 129.55 | 23371459 |
| 14-09-2023 | 131.00 | 134.20 | 130.80 | 131.70 | 131.70 | 58800620 |
| 15-09-2023 | 132.60 | 133.30 | 129.85 | 131.95 | 131.95 | 85058495 |
| 18-09-2023 | 135.00 | 135.00 | 130.05 | 130.45 | 130.45 | 62420823 |
| 20-09-2023 | 130.45 | 131.80 | 128.00 | 128.30 | 128.30 | 43627379 |
| 21-09-2023 | 128.30 | 129.25 | 127.20 | 127.80 | 127.80 | 29826091 |
| 22-09-2023 | 127.15 | 128.70 | 125.50 | 126.75 | 126.75 | 34059194 |
| 25-09-2023 | 127.30 | 128.30 | 126.10 | 127.40 | 127.40 | 23466981 |
| 26-09-2023 | 129.00 | 130.55 | 128.40 | 128.90 | 128.90 | 48936598 |
| 27-09-2023 | 128.75 | 128.75 | 126.70 | 128.15 | 128.15 | 33277329 |
| 28-09-2023 | 128.35 | 129.30 | 126.30 | 126.80 | 126.80 | 29982233 |
| 29-09-2023 | 128.20 | 129.55 | 127.55 | 128.90 | 128.90 | 28406435 |
| 03-10-2023 | 129.00 | 129.10 | 127.25 | 128.00 | 128.00 | 18613557 |
| 04-10-2023 | 127.00 | 127.10 | 124.50 | 125.30 | 125.30 | 33272725 |
| 05-10-2023 | 125.90 | 126.15 | 124.55 | 125.25 | 125.25 | 27063441 |
| 06-10-2023 | 126.50 | 127.00 | 125.10 | 125.90 | 125.90 | 21928671 |

**2.ITC**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Date** | **Open** | **High** | **Low** | **Close** | **Adj Close** | **Volume** |
| 29-08-2023 | 442.95 | 444.00 | 439.20 | 440.10 | 440.10 | 9480003 |
| 30-08-2023 | 441.00 | 444.00 | 440.50 | 442.80 | 442.80 | 7364924 |
| 31-08-2023 | 443.00 | 444.90 | 436.10 | 439.70 | 439.70 | 19900312 |
| 01-09-2023 | 440.00 | 445.00 | 438.30 | 441.05 | 441.05 | 11438624 |
| 04-09-2023 | 443.35 | 443.35 | 436.65 | 437.50 | 437.50 | 13604608 |
| 05-09-2023 | 438.90 | 444.50 | 438.50 | 443.10 | 443.10 | 8378915 |
| 06-09-2023 | 443.95 | 448.50 | 442.00 | 447.45 | 447.45 | 12863039 |
| 07-09-2023 | 448.80 | 449.00 | 444.60 | 445.90 | 445.90 | 8090369 |
| 08-09-2023 | 447.90 | 447.90 | 441.85 | 442.65 | 442.65 | 9939517 |
| 11-09-2023 | 446.00 | 448.10 | 442.65 | 447.20 | 447.20 | 9320577 |
| 12-09-2023 | 448.90 | 454.30 | 445.60 | 451.15 | 451.15 | 14406441 |
| 13-09-2023 | 452.20 | 457.00 | 451.10 | 453.50 | 453.50 | 11813170 |
| 14-09-2023 | 455.90 | 455.90 | 447.15 | 449.95 | 449.95 | 14430930 |
| 15-09-2023 | 448.05 | 452.10 | 447.00 | 448.35 | 448.35 | 15077136 |
| 18-09-2023 | 448.35 | 454.00 | 446.20 | 452.05 | 452.05 | 8197425 |
| 20-09-2023 | 451.70 | 455.10 | 449.55 | 452.95 | 452.95 | 9959649 |
| 21-09-2023 | 452.80 | 453.55 | 444.50 | 447.50 | 447.50 | 10719470 |
| 22-09-2023 | 447.50 | 448.40 | 442.25 | 443.10 | 443.10 | 7506309 |
| 25-09-2023 | 443.10 | 444.80 | 438.35 | 442.60 | 442.60 | 5782955 |
| 26-09-2023 | 443.60 | 444.50 | 439.70 | 442.45 | 442.45 | 5327833 |
| 27-09-2023 | 442.45 | 449.80 | 438.80 | 449.15 | 449.15 | 10490786 |
| 28-09-2023 | 449.95 | 449.95 | 439.60 | 440.75 | 440.75 | 10216736 |
| 29-09-2023 | 442.00 | 445.60 | 439.20 | 444.40 | 444.40 | 8160058 |
| 03-10-2023 | 441.00 | 442.90 | 439.25 | 439.75 | 439.75 | 7481883 |
| 04-10-2023 | 439.75 | 441.70 | 433.30 | 436.10 | 436.10 | 13396709 |
| 05-10-2023 | 440.00 | 440.50 | 435.05 | 436.05 | 436.05 | 10030257 |
| 06-10-2023 | 437.85 | 443.60 | 436.65 | 442.15 | 442.15 | 8418580 |

**3.Infosys**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Date** | **Open** | **High** | **Low** | **Close** | **Adj Close** | **Volume** |
| 29-08-23 | 1424 | 1424.4 | 1415.3 | 1417.65 | 1417.65 | 3074444 |
| 30-08-23 | 1427 | 1436.65 | 1424 | 1435.15 | 1435.15 | 3070887 |
| 31-08-23 | 1435.15 | 1444.9 | 1428.65 | 1435.45 | 1435.45 | 9792735 |
| 01-09-23 | 1430.95 | 1446 | 1428.2 | 1443.85 | 1443.85 | 3582133 |
| 04-09-23 | 1443 | 1470 | 1434.7 | 1465.1 | 1465.1 | 4609014 |
| 05-09-23 | 1465 | 1480.05 | 1456.5 | 1478.9 | 1478.9 | 5496840 |
| 06-09-23 | 1481.9 | 1482.9 | 1463.3 | 1477.45 | 1477.45 | 5075786 |
| 07-09-23 | 1470.6 | 1473.4 | 1462.05 | 1466.2 | 1466.2 | 4411743 |
| 08-09-23 | 1463.5 | 1474.75 | 1460.2 | 1469.6 | 1469.6 | 3125838 |
| 11-09-23 | 1469.6 | 1478.05 | 1464.5 | 1476.45 | 1476.45 | 4182226 |
| 12-09-23 | 1482.5 | 1504 | 1477.1 | 1501.1 | 1501.1 | 6793161 |
| 13-09-23 | 1505 | 1505 | 1488.65 | 1498.35 | 1498.35 | 4804686 |
| 14-09-23 | 1505 | 1512.55 | 1499.15 | 1506.95 | 1506.95 | 6444213 |
| 15-09-23 | 1518 | 1518.4 | 1509 | 1511.6 | 1511.6 | 8657816 |
| 18-09-23 | 1504.9 | 1504.9 | 1488 | 1491.8 | 1491.8 | 3991916 |
| 20-09-23 | 1476.2 | 1495.1 | 1476.2 | 1490.25 | 1490.25 | 4169337 |
| 21-09-23 | 1486.55 | 1504.55 | 1476 | 1501.75 | 1501.75 | 6779195 |
| 22-09-23 | 1491.9 | 1506.95 | 1485.2 | 1496.15 | 1496.15 | 5455613 |
| 25-09-23 | 1489.85 | 1489.85 | 1471.55 | 1474.15 | 1474.15 | 4217863 |
| 26-09-23 | 1479.15 | 1479.9 | 1459 | 1460.65 | 1460.65 | 3996528 |
| 27-09-23 | 1456 | 1469.6 | 1450.05 | 1467 | 1467 | 3863586 |
| 28-09-23 | 1467.9 | 1472.6 | 1435 | 1439.45 | 1439.45 | 5814602 |
| 29-09-23 | 1432.1 | 1446.8 | 1416 | 1435.45 | 1435.45 | 6068968 |
| 03-10-23 | 1436.05 | 1437 | 1420.3 | 1434 | 1434 | 4181867 |
| 04-10-23 | 1425 | 1449.95 | 1418.2 | 1444.35 | 1444.35 | 4510406 |
| 05-10-23 | 1452 | 1475.65 | 1450.2 | 1463.45 | 1463.45 | 7384621 |
| 06-10-23 | 1469.5 | 1484.5 | 1463.3 | 1478.7 | 1478.7 | 3598672 |

**4. L & TFH**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Date** | **Open** | **High** | **Low** | **Close** | **Adj Close** | **Volume** |
| 29-08-2023 | 124.15 | 126.15 | 123.25 | 123.55 | 123.55 | 4048568 |
| 30-08-2023 | 124 | 125.25 | 123.55 | 124 | 124 | 2651491 |
| 31-08-2023 | 124.55 | 126.1 | 123.4 | 124.85 | 124.85 | 7095230 |
| 01-09-2023 | 125.45 | 127 | 123.75 | 126.45 | 126.45 | 4725381 |
| 04-09-2023 | 127 | 129.8 | 126.15 | 129.55 | 129.55 | 8931658 |
| 05-09-2023 | 130.45 | 131 | 128.7 | 129.8 | 129.8 | 8142738 |
| 06-09-2023 | 130.35 | 130.4 | 126.5 | 127.95 | 127.95 | 4186147 |
| 07-09-2023 | 128 | 129.5 | 127.55 | 128.95 | 128.95 | 2925563 |
| 08-09-2023 | 129 | 130.4 | 129 | 129.35 | 129.35 | 3311423 |
| 11-09-2023 | 130.2 | 132.65 | 129.9 | 130.7 | 130.7 | 5499465 |
| 12-09-2023 | 133.55 | 134.75 | 125.9 | 126.8 | 126.8 | 23327274 |
| 13-09-2023 | 127.9 | 129.25 | 124.6 | 128.75 | 128.75 | 8268346 |
| 14-09-2023 | 129.2 | 130.65 | 128.7 | 129.8 | 129.8 | 5538443 |
| 15-09-2023 | 130.5 | 131 | 128.1 | 128.7 | 128.7 | 5806772 |
| 18-09-2023 | 128.7 | 129 | 127.15 | 127.4 | 127.4 | 3323679 |
| 20-09-2023 | 127 | 128.65 | 125 | 125.45 | 125.45 | 4672830 |
| 21-09-2023 | 125.5 | 126 | 122.25 | 123.2 | 123.2 | 6526330 |
| 22-09-2023 | 123.4 | 126.25 | 123 | 124.55 | 124.55 | 5749660 |
| 25-09-2023 | 124.75 | 125.1 | 122.7 | 124.25 | 124.25 | 6305545 |
| 26-09-2023 | 124.45 | 125.7 | 123.5 | 123.7 | 123.7 | 4953351 |
| 27-09-2023 | 123.8 | 127 | 123.1 | 126.25 | 126.25 | 6780793 |
| 28-09-2023 | 126.5 | 129.2 | 126.2 | 126.65 | 126.65 | 7629917 |
| 29-09-2023 | 127.1 | 133.5 | 126.9 | 133.1 | 133.1 | 19676085 |
| 03-10-2023 | 133.3 | 135.8 | 132.15 | 135 | 135 | 13203779 |
| 04-10-2023 | 135 | 135.8 | 127.3 | 129 | 129 | 12874859 |
| 05-10-2023 | 131.5 | 133.3 | 130.3 | 131.5 | 131.5 | 8586054 |
| 06-10-2023 | 132 | 138.45 | 131.2 | 137.55 | 137.55 | 24940111 |