

Top [technical calls](#) by Religare Broking:

## **[Grasim Industries](#)**

**Rec: BUY**

**Last Close: Rs 1,036.70**

**Initiation range: Rs 1,025-1035**

**Target: Rs 1,080**

**Stop loss: Rs 1,000**

In line with correction in cement space, [GRASIM](#) also retraced from its record high i.e. 1300 to 990 in last seven months. However, its pace of fall was gradual in comparison to the others and it also strongly upheld the support zone of 100 EMA on the weekly chart. It's completed the formation of fresh buying pivot after spending nearly a month around that zone.

We advise traders not to miss this buying opportunity and accumulate in the given initiation range.

## **[Shriram Transport Finance Company](#)**

**Rec: SELL JULY FUTS**

**Last Close: Rs 1,436.10**

**Initiation range: Rs 1,450-1,460**

**Target: Rs 1,350**

**Stop loss: Rs 1,495**

After making a record high at 1668.75 in April 2018, SRTRANSFIN has been witnessing correction and the current chart pattern is indicating possibility of fresh decline ahead. Traders may use any bounce in the given range to create fresh shorts.

***Disclaimer: The analyst may have positions in any or all the stocks mentioned above.***

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