



Since last few years especially after the aggressive involvement of the private sector; India is becoming a preferred hunting ground for port and Exim trade operators from western countries. The Indian port and shipping industry plays a vital role in sustaining growth in country's trade. India currently rank 16th among maritime countries. India enjoys a coastline of close to 7520 kilometers. According to ministry of shipping; around 95% of India's trade by volume and 70% by value takes place through maritime transport. The Indian coastline is dotted with 12 major ports and 187 minor ports. The Indian shipbuilding industry comprising 27 shipyards including 8 public sector and 19 private sector shipyards.

Looking at the global development it's extremely important to note that the industry really need a good support from government at the same time one has to also look how we can be an attractive global destination?? In recent past government has taken steps to not only expand capacity but also developing additional infrastructure to support the industry. Some of the salient steps are mention below.

- o Up to 100% FDI under the automatic route is allowed for port development projects.
- Streamlining of security clearance procedures.
- Close monitoring of development projects in major ports.

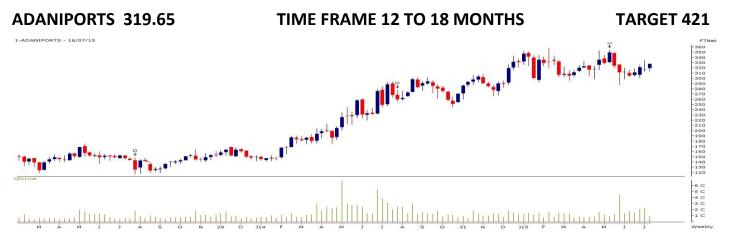
We are of the view that looking at the increasing efforts of government to revive the sector and strong international interest in the sector will throw lucrative opportunity for the existing players to grow in long run. We have identified this sector as a potential winner in the next three to four years

SR NO	NAME	MARKET CAP IN CR	CMP	TARGET	SR NO	NAME	MARKET CAP IN CR	CMP	TARGET
1	ADANIPORTS	67067.77	319.65	421	6	GPPL	10916.07	221.75	292
2	DREDGECORP	1185.24	404.05	528	7	MERCATOR	541.21	22.20	31
3	ESSARPORTS	4728.16	110.70	145	8	PIPAVAVDOC	4682.27	60.15	81
4	GESHIP	5361.74	348.25	458	9	SCI	2703.96	56.60	75
5	GLOBOFFS	1564.96	613.75	801					

Notes:

- Stocks recommended in this report is based on the technical analysis and not on fundamental analysis.
- We have recommended stocks with a view to build portfolio. One cannot use such targets and levels for any short term trading as well as creating any position in F&O segment.





After formed its intermediate bottom between the price range of 298 and 305. Since last five weeks stock is consolidating between 300 on the downside and 330 on the upside. If stock manage to close above 330 on weekly chart then there are strong possibility for the stock to enter in to a new trading range. One can go long at current level and on every decline for a price target of 421.



On monthly chart stock consolidated between the price range of 341 on the downside and 408 on the upside. On the daily chart stock is consistently closing above its immediate resistance level of 408 indicating strong buying momentum. Since the medium term trend is up so going forward stock likely to test much higher levels. On the upside stock likely to enter in to a new trading range between 450 to 480. One can go long for a target price of 528.

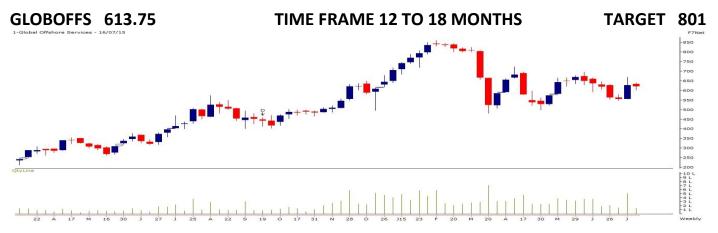


Stock corrected by close to 41% in recent past. Since last three weeks stock is forming higher top higher bottom indicating possibilities of strong up move in near future. Since the short term trend is up so one can expect high volatility in next couple of weeks. If stock manages to close above 118 then there are strong chances that stock will enter in to a new trading range. One can go long on decline for a price target of 145.





On weekly chart stock is forming higher top higher bottom formation indicating strong accumulation at lower levels. Since last few trading session stock is witnessing price volume breakout on hourly chart indicating creation of long position on ever decline. In recent past despite market volatility stock manage to defend the lower levels indicating core strength. One can go long at current level and on decline for a price target of 458.



Stock formed double bottom between the price ranges of 546 to 550. On the upside stock is facing stiff resistance between 650 to 680. It had been observed that as and when stock try to test this range on the upside, stock is attracting selling pressure and eventually closing at lower end of the range. Since last three weeks it seems that the momentum of volume will help stock to surpass this resistance zone. One can go long for a price target of 801.

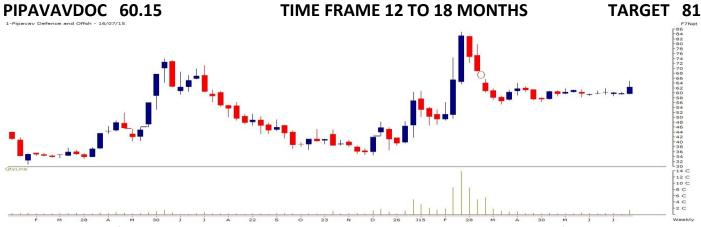


Stock witness price volume breakout on daily chart. Since last four trading session stock is attracting strong hands on every decline. Deliver base buying is also increasing gradually and picking up pace. Stock eyeing at testing its all-time high level of 261.90. Looking at the price volume action sooner than later stock will form all time new high. One can go long at current level and on decline for a price target of 292.





On quarterly chart stock had formed double bottom between 15.80 and 16. Since last two quarters stock is forming higher high and higher low. Such price pattern in this counter is extremely rare and indicating trend reversal. Price action coupled with volume indicate the fact that stock will outperform in short to medium term. Since the medium term trend is up so stock continue to trade with positive bias. One can go long for a price target of 31.



Stock consolidates for 14 weeks in a row between 64 on the upside and 57 on the downside. After such consolidation during the last week stock witness a positive breakout on the upside. Now stock is eyeing at levels close to 75 in next few weeks. On the upside stock is facing minor resistance at 65 but looking at current momentum it's easier for the stock to surpass such levels. One can go long with a price target of 81.



Stock formed strong base at 45 odd levels and in recent past it had been observed that strong hands are becoming more active at lower levels. Going forward stock likely to continue it's up move with consolidation. Since the short term trend is up so the downside from the current level is limited. On the upside stock will show strong up move above 62. One can go long at current level and on decline for a price target of 75.



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