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Social Science Journal

Mathematical Approach to Trading: Discovering A Short-Term High Probability, Low Risk, High Return Trading Strategy

By

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Abstract

The authors of the paper have studied price and volume contraction that may follow a certain level of price rise in high quality stocks, which results in high probability profitable trades with low exposure to downside risk. The paper specifies the criteria for defining entry points, managing of downside risks as well as profit booking criteria. The paper also shares the results of back-testing to prove the validity of trading strategy suggested in this paper.

1. Introduction

Trading in equity markets, as against the fundamental or long-term investing, is essentially about the mathematics and statistics of trading and sticking to the discipline of trade management as is implied by the rules derived from the mathematical and statistical analysis. If one can get both these aspects right viz. doing profound mathematical and statistical analysis as well as ensuring robust trade management (which inherently ensures risk management), then one can compound their money at unimaginable rates even after incorporating a fairly substantial failure rate. [1]

The following table demonstrates the compounded rate of return one can earn through trading with a 50% rate of success only assuming the trader strictly following the rules of booking profits as well as stop loss. A detailed analysis of the concept of compounding in trading has been done by various authors and practitioners. [2]

			Risk: R	eward					
Number of trades	Stop Loss 5.0%	Return 10.0%	Stop Loss 7.5%	Return 15.0%	Stop Loss 10.0%	Return 20.0%			
4	9.20	%	13.16	5%	16.64%				
6	14.12	2%	20.37	7%	25.97%				
8	19.25	5%	28.04	1%	36.05%				
10	24.62	2%	36.21	%	46.93%				
12	30.23	3%	44.89)%	58.69%				

As can be seen from the above table, if one cuts the losses short at, say, 5% in case of bad trades and books the profits at 10% in case good trades, then the compounded rate of return after 10 trades is 24.62% even if only 5 out of the 10 trades turn out to be right.

What can make the above mathematics really exciting is the possibility of finding short-Published/ publié in *Res Militaris* (resmilitaris.net), vol.13, n°2, January Issue 2023

term trades, which either gives the target return or hits the stop loss within a few trading days and which meets the threshold level of success probability. Such an approach can ensure multiple trades within a year and thus result in significant returns year-on-year.

In line with above, the authors set out on the journey to find out technical set ups based on price and volume action of the shares that potentially offer:

- 50% probability of success, with the risk: return ratio being set at 5%:10% and 7.5%:15%; and
- Average trading days / investment period of less than 25 days. Given that there are around 250 trading days in any given calendar year, this ensures than 10 to 12 trades can be taken a year, thereby enabling generating of return in line with the table above.

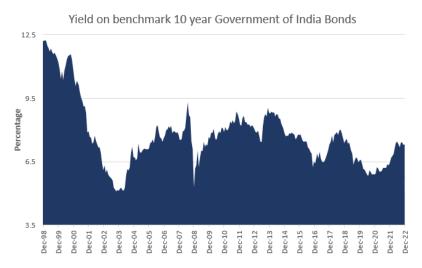
This paper proposes a strategy for the technical set up that meets the above criteria. The process of finding the technical set up as well as the returns of back testing are discussed in the sections below.

2. The Underlying Concept

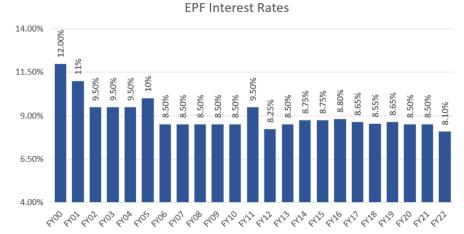
It is important to have a well-balanced asset allocation of one's portfolio to generate healthy returns and create wealth over long-term. Whilst there can be various basis of deciding asset allocation such as age, risk tolerance, level of wealth, personal preferences, etc., any well-balanced allocation of investible surplus into various asset classes includes investment into equities. And given that investment into equities is important, the authors set out on the agenda to make such investments less risky whilst retaining the upside potential of equities to a large extent.

The endeavour also became important as India has been seeing declining trends in interest rates available on fixed income instruments. Thus, the portfolio returns have been seeing declining trends and the authors felt the need to increase allocation to risky assets to maintain the level of portfolio returns. However, doing the same at the cost of increased volatility of returns and level of wealth was not an acceptable outcome for the authors. Hence, the objective of making investments in equities less risky became equally important.

The following graphs and tables demonstrate the fall in yields on fixed income instruments over the last two to three decades in the Indian context:



1Source: www.investing.com



*FY2000-01: 12% (April-June, 2001) and 11% (July 2001 onwards) on the monthly running balance. FY2004-05: 9.50% (9% Interest + 0.5% Golden Jubilee bonus interest)

Source: https://www.etmoney.com/learn/saving-schemes/epf-interest-rate/

The rates available on bank fixed deposits have gradually decreased through the years, as can be seen from the table below:

Year	Average Fixed Deposit Interest Rate (%)	Year	Average Fixed Deposit Interest Rate (%)
1999 -	10.00 - 10.50	2011 -	9.00 - 9.25
2000	10.00 - 10.30	2012	9.00 - 9.23
2000 -	9.50 - 10.00	2012 -	8.75 - 9.00
2001	9.30 - 10.00	2013	8.73 - 9.00
2001 -	8.00 - 8.50	2013 -	8.75 - 9.10
2002	8.00 - 8.30	2014	8.73 - 9.10
2002 -	5.50 - 6.25	2014 -	8.50 - 8.75
2003	3.30 - 0.23	2015	8.30 - 8.73
2003 -	5.25 - 5.50	2015 -	7.00 - 7.50
2004	3.23 - 3.30	2016	7.00 - 7.30
2004 -	5.75 - 6.25	2016 -	6.50 - 6.90
2005	3.73 0.23	2017	0.50 0.50
2005 -	6.25 - 7.00	2017-	6.25 - 6.70
2006	0.23 7.00	2018	0.23
2006 -	7.75 - 9.00	2018 -	6.25 - 7.25
2007	7.75	2019	0.25 7.25
2007 -	7.50 -9.00	2019 -	5.70 - 6.40
2008		2020	
2008 -	7.75 - 8.50	2020 -	5.25 - 5.35
2009		2021	5.25
2009 -	6.50 - 7.50	2021 -	5.05 - 5.35
2010		2022	2.02 2.02
2010 -	8.25 - 8.75		
2011	0.25 0.75		

Source:

https://www.rbi.org.in/scripts/PublicationsView.aspx?id=12765

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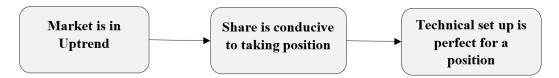
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The above charts and table just indicate the falling trends that have been observed across fixed income instruments over the past two decades. And if India continues to develop whilst walking the path of development with sound fiscal and monetary discipline, the trend is only likely to continue in the foreseeable time ahead.

All of the above lead the authors on the path to search for making investment in equities less risky whilst retaining the upside. One of the outcomes of that quest is shared in the paper below.

3. Flowchart of the Decision Tree

For the trading strategy that is being presented in this paper, the following chart shows the approach that needs to be followed determining whether to take a position in a particular script or not at any point in time:



The requirements / criteria for each of the above aspects is presented in the sections below followed by the results of back-testing of trades that passed the qualifying criteria listed in this paper below in the three calendar years viz. 2020, 2021 and 2022.

It should be noted that the criteria presented below has been determined using an iterative process to ensure enough trades but not too many while ensuring the threshold probability of success of 50% is met and the average time of investment is less than 25 days. Determining the criteria involved scanning the entire universe of about 2000 stocks listed on National Stock Exchange (NSE) over 748 trading days during 2020, 2021 and 2022. Given that the criteria specified below are multiple and had to be run for each stock on each trading day, the number of simulations / scans required in finalising the criteria ran into lacs.

It should also be noted that the criteria mentioned below is just one set of criteria and the user can always tighten or relax the criteria based on their own trading style and comfort with the mathematics involved. As would be expected, if the user relaxes the criteria, they may get more qualifying trades but the probability of success may reduce or the risk: reward ratio may worsen. Conversely, if the criteria is further tightened, the probability of success may improve but the number of trades available may be less.

At the cost of repetition, the criteria presented here are meant to enable 8 to 12 trades in a year that offer at least 50% probability of success within a short period of exposure time, all of which put together offers a return of more than 20% in any given year.

We now discuss the three qualifying criteria mentioned above in detail:

1. Market is in uptrend

Our first criteria for scanning for trades is that the general market trend should be up. The criterion for determining that the market is in uptrend has been explored by various authors,

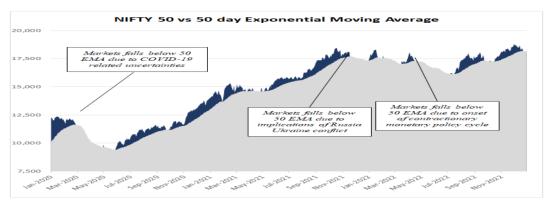
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practitioners as well as traders^[3], in which they have studied price and volume action of the entire market on various basis as well as evolved various mathematical criteria to gauge the general market environment. However, we wanted to keep this one simple as there were enough mathematical qualifying criteria for shares and trades that were anyways being considered. The choice involved was essentially between various exponential moving averages viz. 20 day or 50 day or 100 days exponential moving averages. If the benchmark index (NIFTY 50 in our case) traded above the chosen moving average, we would proceed to scanning the shares and their technical set ups. Conversely, if the benchmark index traded below the chosen moving average, we would sit tight on cash and wait for the market to turn into an uptrend. Note that being in cash and sitting on side-lines if the best position in a falling market scenario.

After considering various moving averages, the *50-day exponential moving average* was chosen as it is widely considered the first line of support in an uptrend or the first line of resistance in a downtrend ^[4]. If a stock's price moves significantly below the 50-day moving average, it's commonly interpreted as a trend change to the downside.

The following chart shows the values of Nifty 50 compared to its 50-day exponential moving average. The periods highlighted in dark blue below are the periods when the market traded in an uptrend and is considered conducive for taking positions in the shares:



Source: Base data from www.nseindia.com

As can be seen from the above table, following the simple criteria of the benchmark index being above the 50-day exponential moving average would have kept an investor / trader out of the market in the most volatile times. This simple rule works as a major risk management tool and helps investors in navigating the market in the most volatile times.

2. Qualifying Criteria for Shares

Even if the benchmark index is in clear uptrend, it is important to be selective about the stocks to be considered for taking positions in stock market. Considering too many stocks and positions only clutters the mind and takes focus away from efficient and focussed selection of trades and the subsequent trade management. A focussed approach not only helps in better selection of potential trades, but it also helps in nailing down sizeable profits as well as in cutting short the losses (in case the trade goes wrong).

In this context, the authors have used the qualifying criteria for the stocks as specified in the table below. It should be noted that various traders set their own principles or criterion for determining the shares that fall within the consideration set ^{[5] [6]}. The criteria presented here has been determined by the authors in an iterative manner and optimised for the given trading strategy being presented in this paper. The criteria presented in the below two tables are novel and provide an action-based approach to the trader. The stocks that do not fulfil the below criteria were not even considered for



further scanning for possible trades.

S. No.	Qualifying Criteria	Mathematical Notation
1	Share price should be greater than Rs. 25 and should be traded on both National Stock Exchange (NSE) as well as Bombay Stock Exchange (BSE). This condition helps in ruling out penny stocks from coming into scans for possible trades. The authors are not suggesting that all shares below the share price of INR 25 are penny stocks. However, given the focus on risk management, the authors decided to err on the side of the	Share Price > = 25
2	caution and have this condition. The latest share price should be within 15% of the one-year high of the stock The latest share price should be within 25% of the two-year high of the stock	Share Price >= 1-year High Price * 85% AND
3	Both the conditions 2 and 3 help in ensuring that the share is currently trading close to its 2 years high and thus ensures that it is not likely to foce significant resistance as it attempts to	Share Price >= 2-year high Price * 75% *Overhead supply occurs when a stock price is below their highs. Investors who bought the stock at prior highs are at
4	trying to avoid Overhead Supply*. The latest share price of the stock should be at least 25% higher than the minimum share price observed during the last one year. This condition ensures that the share is not in a structural or significant downtrend at the time it is considered for scanning. Note that there are further conditions prescribed for searching the trade that ensure that the stock is not only in uptrend but also experiencing upwards momentum at the time it is considered for taking a position.	Share Price >= 1-year Low Price * 125%
5	Value of 1% of the 50-day Simple Moving Average (SMA) of the volume traded for the stock on NSE should be at least Rs. 500,000. This value is calculated on the latest available closing price of the share. This condition helps in ensuring that the stock is liquid enough to take a position of Rs. 5 lacs. This is based on the premise that if an investor is holding more than 1% of the average traded volume, it may not be possible to exit the trade with market order without significantly impacting the price.	SMA (Volume, 50) * 1% * Share Price >= INR 5,00,000

The above qualifying criteria were applied using the services provided by online technical tool www.chartink.com. The above criteria resulted in a total of 440, 890 and 762 shares qualifying, at any point in time during the year, for scanning further during 2020, 2021 and 2022 respectively.

3. Scanning for the trades

Once the shares that qualified for scanning were identified based on the above criteria *Res Militaris*, vol.13, n°2, January Issue 2023 5965

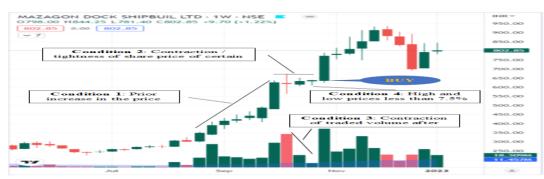
and the index was in uptrend, the trades were scanned by applying the following conditions on the **weekly share price and volume data for the past 6 weeks** (i.e., current week and 5 prior weeks):

S. No.		Mathematical notation
	Immediate trend of price increase, which was determined based on closing price 2 weeks back vs 5 weeks back. The qualifying criteria chosen was that the stock price must have risen by at least	Closing Price W-2
1	20% during the said period. This criterion ensures that the share is experiencing an upwards momentum in share price.	Şl qşing , Price _{W-5}
	momentum in share price.	0.975 * Closing Price $_{W-1}$
	Reduction in volatility of price, reflected through tightness of closing price: Having risen in price in the immediate previous	Closing Price WO
2	weeks as per the criteria mentioned in 1 above, the price should have closed within 2.5% of the closing price of the previous week's closing price. This condition should be satisfied for the	1.025 * Closing Price W-1 AND
2	closing price of two weeks i.e., current week as well as immediately preceding week. This criterion ensures that whilst the share price has risen, it is	0.975 * Closing Price $W-2$
	not experiencing any significant profit booking. This is an indication of potential increase in price in the near future.	Closing Price $_{W-1}$
		1.025 * Closing Price w. a
	Contraction in volume traded: In the latest two weeks, the traded	* Closing Price W-2 1 raaea v olume W0
2	weekly volume should have contracted by at least 25% of the traded weekly volume of the previous week.	Traded Volume 75%
3	Together with condition 2 above, this condition ensures that the	Traded * Mame W-1
	investors are in no hurry to take profits from the stock. This is an indication of potential increase in price in the near future.	Traded Volunge 75%
	Contraction of Volatility in price: The difference between high	
	and low price of the latest or current week should be less than or equal to 7.5%.	$High\ Price_{W0}$
4	Risk management and capital preservation [7] has been one of the important criteria for the authors in determining the trading strategy. This condition ensures a significant reduction in the	<u> 49w7.5%</u> ewo
	volatility of share prices and thus ensures a low risk trade.	

The above qualifying criteria were applied using the services provided by online technical tool www.chartink.com as well as coding in Microsoft Excel 365, which fetches share price and volume data based on an in-built API. The results were further validated based on data and charts provided on www.moneycontrol.com. Please note that the share prices used were before any adjustment for dividends in case of dividend paying shares.

The collective idea of above conditions is to identify shares that have experienced an upwards momentum which is followed by the prices becoming still i.e., uptrend taking a pause. If the same is also accompanied by a significant fall in traded volumes, the set up then qualitatively indicates that whilst the price has risen significantly before taking a pause, it has still not reached a level where the investors are looking to book the profits. Hence, the share can reasonably be expected to experience further gains in the price in the near term.

The following picture demonstrates how the above set up looks on a candle sticks chart for one of the actual trades (Scrip Code: Mazdock) that came out of the suggested trading rules:



Source: www.tradingview.com

The summary of the trades in each of the calendar years that we back tested the strategy for is given in the table below:

Calendar Year	No. of qualifying shares	Number of trading weeks during the year	Total number of technical set ups scanned (A)	Number of trades qualified as per above rules except the criteria relating to market direction *	Number of trades qualified as per above rules (B)	% (B / A)
2020	440	53	23,320	20	18	0.077%
2021	890	53	47,170	57	57	0.121%
2022	762	53	40,386	33	29	0.072%
	Grand Total		1.10.876	110	$\overline{104}$	0.094%

^{*} Refers to the first criteria that the NSE NIFTY 50 index must be above its 50 day exponential moving average.

The percentage in the last column of the above table merely signifies the rarity of the chosen technical set up and does not have any relevance to the trading or position taken based on the chosen rules. The list of exact trades, together with entry price as well as exit price is given in Appendix. Please note that the same is provided for all the 110 trade set ups above.

4. Trade Recommendation

After identifying a share that passes all the criteria specified above, the following trade is being recommended:

Enter / Enter at (or close to) the closing price of the current week when the share passes all the criteria mentioned in the two sections above.

Results of two strategies is presented in the section below:

Exit Strategy 1:

Exit / Exit Level Book profits if the share price rises by 10% or exit the position and stop loss if the share price falls by 5%, whichever happens first.

Exit Strategy 2:

Book profits if the share price rises by 15% or exit the position and stop loss if the share price falls by 7.5%, whichever happens first.

The trade is considered successful in either of the above exit strategies if the profit target is hit first i.e., before the stop loss target is tiggered. Conversely, if the stop loss is hit first

5. Results

Based on the above trade rules, the following are the results on the number of valid trades identified during the immediately three preceding calendar years:

Exit Strategy 1 Exit Strategy 2



Year o	No. of qualifying shares	set ups scanned	Number of qualifying trades	4 MO 0 00	Average number of days invested per trade	Successful trades	Average number of days invested per trade
2020	440	23,320	18	9 (50.0%)	7.2 days	11 (61.1%)	13.0 days
2021	890	47,170	57	33 (57.9%)	7.6 days	35 (61.4%)	17.7 days
2022	762	40,386	29	15 (51.7%)	10.8 days	13 (44.8%)	16.8 days
Gra	nd Total	1,10,876	104	57 (54.8%)	8.4 days	59 (56.7%)	16.6 days

Scrip wise results are given in the Appendix.

As can be seen from the above table, the strategy is resulting in a probability of success of more than 50% in both the exit strategies. Also, the average investment period is well below 25 days, which ensures than 10 to 12 trades can be taken a year, thereby enabling generation of results in line with the table below on a consistent and risk-managed basis:

Number of trades	Stop Loss 5.0%	Return 10.0%	Risk: Ro Stop Loss 7.5%	Return 15.0%	Stop Loss 10.0%	Return 20.0%			
4	9.20	%		0%	16.64				
6	14.12	2%	20.37	′%	25.97%				
8	19.25	5%	28.04		36.05%				
1()	24.62		36.21		46.93	3%			
ĺŽ	30.23		44.89	%	58.69	%			

6. Conclusion

The authors have provided mathematical formulation and results of computer simulations for identifying low risk, high probability and high return trading strategy. A trader can further enhance the trade selection criteria and hence the outcomes by applying qualitative principles like industry in favour, prevailing economic conditions, trends in monetary policies being pursued by the central bank, etc.

References

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Chapter on "Approach every trade risk first" from "Think & Trade like a Champ ion" by Mark Minervini



Appendix 1. Results for Exit Strategy 1 (5% : 10% trade strategy) **Volume (in million)** Week 0 Criteria 1 (5% - 10%) **Closing Price** No. of Hit Date of Sr. No. **Script Code** days Date of Target Stop loss for Hit Target **Entry** w0High Low w-1Fail / Fail **MAHANAGAR TELEPHONE NIGAM** 12-Aug-22 23.6 24.25 24.2 24.8 19.4 7.20 18.91 48.06 23.25 Hit 25.91 22.37 19-Aug-22 LIMITED (XNSE:MTNL) **TATA MOTORS** 230.35 LIMITED 191.4 14.20 37.51 53.17 2 18-Nov-22 219.9 224.7 229.9 215.60 Fail 241.84 208.86 21-Dec-22 (XNSE:TATAMTRDVR) Vedanta Limited 3 05-Aug-22 253.3 254.3 258.4 214.0 54.25 84.77 130.86 257.40 245.75 Hit 278.58 13-Sep-22 240.59 (XNSE:VEDL) SARDA ENERGY & MINERALS LIMITED 16-Dec-22 1,031.2 1,029.4 1,045.6 871.0 0.11 0.16 0.23 1.047.65 1.004.60 Fail 1.134.27 979.59 22-Dec-22 (XNSE:SARDAEN) Shree Pushkar Chemicals 08-Apr-22 283.8 277.6 281.4 221.1 0.94 1.28 2.00 290.25 & Fertilisers Limited 270.10 Hit 312.13 269.56 13-Apr-22 (XNSE:SHREEPUSHK) HINDUJA GLOBAL SOLUTIONS LIMITED 29-Jul-22 1,312.2 1,294.7 1,323.0 1,066.0 0.49 0.82 1.47 1,319.90 1,243.45 Hit 1,443.42 1,246.59 13 19-Aug-22 (XNSE:HGS)



	CAN FIN HOMES															
7	LIMITED	12-Aug-22	600.2	588.8	596.1	463.6	1.88	3.76	7.09	606.00	582.55	Hit	660.22	570.19	18	09-Sep-22
	(XNSE:CANFINHOME))														
	THE TINPLATE															
8	COMPANY OF INDIA		370.6	370.7	369.5	276.0	2.71	8.28	22.46	378.80	358.40	Fail	407.66	352.07	6	14-Feb-22
	LTD (XNSE:TINPLATE)														
	MAHINDRA															
	LIFESPACE															
9	DEVELOPERS	13-Apr-22	381.3	381.1	379.4	304.0	0.58	1.45	2.78	392.85	368.30	Fail	419.38	362.19	2	19-Apr-22
	LIMITED															
	(XNSE:MAHLIFE)															
	DOLLAR INDUSTRIES															
10	LIMITED	04-Feb-22	620.6	610.6	625.7	418.9	0.29	0.82	1.38	641.95	611.05	Fail	682.61	589.52	2	08-Feb-22
	(XNSE:DOLLAR)															
4.4	ESTER INDUSTRIES	00.0	1.60.0	4	1 - 1 1	100.0	1.00	1 10	256	15100	1.60.40		10610	1.60.7.1		2 - 2 - 22
11	LIMITED	09-Sep-22	169.2	166.7	164.1	133.8	1.08	1.49	3.76	174.00	162.40	Fail	186.12	160.74	11	26-Sep-22
	(XNSE:ESTER)															
10	TVS ELECTRONICS	04 E 1 22	210.2	017.1	2144	177.0	0.61	1 46	2.22	224.00	211.00	TT.	240.02	207.20	2	00 E 1 22
12	LIMITED	04-Feb-22	218.2	217.1	214.4	175.8	0.61	1.46	2.22	224.90	211.00	Hıt	240.02	207.29	2	08-Feb-22
	(XNSE:TVSELECT)															
	SESHASAYEE PAPER															
13	AND BOARDS	19-Aug-22	249.2	245.2	240.8	195.5	0.68	1.08	1.91	263.05	246.00	Hit	274.12	236.74	1	22-Aug-22
	`															
1.4			160.7	172.0	177 6	141.2	0.26	0.61	1.40	174.90	166 10	T T:4	106.60	161 17	2	02 Nov. 22
14		28-Oct-22	109.7	1/3.2	1//.0	141.2	0.20	0.61	1.40	1/4.80	100.10	пп	180.02	101.17	3	02-1 N 0V-22
15		22-Apr-22	679.9	690.8	678.9	563.0	1.11	1.48	3.57	707.00	662.15	Fail	747.89	645.91	6	02-May-22
14	LIMITED (XNSE:SESHAPAPER) MAX VENTURES AND INDUSTRIES LIMITED (XNSE:MAXVIL) UFLEX LIMITED (XNSE:UFLEX)	28-Oct-22	169.7	173.2	177.6	141.2	0.26	0.61	1.40	174.80	166.10	Hit	186.62	161.17	3	02-Nov-22



•	UNICHEM															
1.0	LABORATORIES	07.0 . 22	200.0	200 6	200 (210.0	0.40	0.60	1.05	200.70	200.50		420.00	271.26	4	10.0 . 22
16	LIMITED	07-Oct-22	390.8	388.6	390.6	319.8	0.43	0.62	1.05	398.70	380.50	Fail	429.88	371.26	1	10-Oct-22
	(XNSE:UNICHEMLAB)															
	SHIVALIK BIMETAL															
17	CONTROLS LTD	09-Sep-22	411.0	404.5	400.2	298.5	0.41	0.70	1.39	436.65	407.05	Fail	452.05	390.40	3	14-Sep-22
	(XNSE:SBCL)															
	MAS FINANCIAL															
18	SERVICES LIMITED	09-Sep-22	754.4	753.1	737.6	581.7	0.12	0.26	0.74	774.45	722.00	Fail	829.84	716.68	11	26-Sep-22
	(XNSE:MASFIN)															
4.0	D-LINK (INDIA)				4 0	1010	0.04	4 40	o 4.				101	4 = - 0.4		
19	LIMITED.	12-Aug-22	165.2	164.3	165.3	124.8	0.91	1.40	9.45	174.75	163.25	Hit	181.72	156.94	11	30-Aug-22
	(XNSE:DLINKINDIA)															
20	AEGIS LOGISTICS LIMITED	05 1 22	265 1	250.0	250.5	211.5	4.04	C 7.1	10 41	276.00	257.60	17-31	201.56	251.00	7	10 4 22
20	(XNSE:AEGISCHEM)	05-Aug-22	203.1	258.9	238.3	211.5	4.84	0.74	19.41	276.00	257.00	ran	291.56	251.80	/	18-Aug-22
	INGERSOLL-RAND															
21	(INDIA) LIMITED	13-Apr-22	1 636 3	1 606 7	1 646 6	1 348 6	0.08	0.14	0.37	1 655 50	1 586 00	Hit	1 799 93	1,554.49	3	20-Apr-22
21	(XNSE:INGERRAND)	13 Tipi 22	1,030.3	1,000.7	1,040.0	1,540.0	0.00	0.14	0.57	1,033.30	1,500.00	1111	1,777.73	1,554.47	3	20 11pi 22
	LAKSHMI MACHINE															
22	WORKS LIMITED	04-Feb-22	10.835.0	11.049.8	10.938.7	8.575.9	0.04	0.08	0.13	11,366.45	10.705.0)Fail	11.918.50	10.293.25	10	18-Feb-22
	(XNSE:LAXMIMACH)			,	,	0,0 .0 .				,	, ,		,	,		
	JK LAKSHMI CEMENT	1														
23	LIMITED	07-Oct-22	578.6	585.1	571.8	470.8	0.74	1.96	6.60	589.15	561.75	Fail	636.46	549.67	3	12-Oct-22
	(XNSE:JKLAKSHMI)															
	GMM PFAUDLER															
24	LIMITED	23-Sep-22	1,884.9	1,870.8	1,914.1	1,588.5	0.83	1.61	4.62	1,934.10	1,830.80	Fail	2,073.34	1,790.61	57	16-Dec-22
	(XNSE:GMMPFAUDLR))														
	GOA CARBON															
25	LIMITED	29-Jul-22	444.8	446.6	442.0	363.9	0.18	0.39	1.16	456.70	430.00	Fail	489.28	422.56	14	22-Aug-22
	(XNSE:GOACARBON)															



26	DFM FOODS LIMITED	16-Sep-22	361 O	360.6	358.7	252.4	0.36	0.54	1.00	368.00	359.00	LIit	397.10	342.95	49	29-Nov-22
20	(XNSE:DFMFOODS)	10-Sep-22	301.0	300.0	336.7	232.4	0.30	0.54	1.00	308.00	339.00	1111	397.10	342.93	49	29-1NUV-22
	TIMKEN INDIA	00.5	2 701 1	2 - 2 - 4 -			0.70	4 - 60	• • • •		2 400 70		2071 10		_	
27	LIMITED	09-Dec-22	3,501.4	3,504.7	3,577.0	2,760.3	0.50	1.68	2.60	3,630.00	3,480.50	Fail	3,851.49	3,326.28	5	16-Dec-22
	(XNSE:TIMKEN)															
28	GOODLUCK INDIA LIMITED	22 San 22	190.5	1912	100 6	397.6	0.42	0.66	2 27	497.00	471 40	Eo.il	520 15	165.02	2	27 San 22
28	(XNSE:GOODLUCK)	23-Sep-22	469.3	484.3	488.6	397.0	0.42	0.66	2.27	497.00	4/1.40	ган	538.45	465.03	2	27-Sep-22
	Mazagon Dock															
29	Shipbuilders Ltd	28-Oct-22	640.9	640.3	625.9	447.5	5 97	18.04	49.71	647.60	616.50	Hit	704.99	608.86	3	02-Nov-22
2)	(XNSE:MAZDOCK)	20 Oct 22	040.7	040.5	023.7	447.5	3.71	10.04	77.71	047.00	010.50	1111	704.77	000.00	3	02 1 1 07 22
	Solar Industries India															
30	Limited	02-Sep-22	3,334.1	3,346.0	3,418.7	2,742.1	0.14	0.25	0.34	3,419.00	3,278.00	Hit	3,667.51	3,167.40	12	20-Sep-22
	(XNSE:SOLARINDS)	1														1
31	NELCAST LIMITED	22-Jul-22	67.7	68.2	67.2	55.5	0.25	0.39	0.91	69.85	67.00	Hit	74.42	64.27	7	02-Aug-22
31	(XNSE:NELCAST)	22 -J u1-22	07.7	06.2	07.2	33.3	0.23	0.39	0.91	09.63	07.00	1111	14.42	04.27	/	02-Aug-22
	REFEX INDUSTRIES															
32	LIMITED	07-Oct-22	161.9	163.9	166.2	138.0	0.40	1.03	1.52	166.60	158.00	Fail	178.04	153.76	4	13-Oct-22
	(XNSE:REFEX)															
22	POWER MECH	00.0. 22	1 250 6	1 262 0	1 20 1 0	001.7	0.10	0.20	0.07	1 200 00	1 22 6 70	TT*.	1 405 61	1 202 02	4	15.0 00
33	PROJECTS LIMITED	09-Sep-22	1,350.6	1,363.8	1,394.0	991./	0.18	0.30	0.87	1,399.00	1,326.70	Hit	1,485.61	1,283.02	4	15-Sep-22
	(XNSE:POWERMECH) INFOBEANS															
	TECHNOLOGIES															
34	LIMITED	25-Jun-21	303.4	307.4	313.6	261.3	0.12	0.22	0.58	317.85	297.50	Hit	333.74	288.23	1	28-Jun-21
	(XNSE:INFOBEAN)															
	ONWARD															
25	TECHNOLOGIES	11 1 01	100.0	102.2	100.6	100.7	0.26	2.05	5 10	105.00	100.55	г и	200.00	101.00	_	10 1 01
35	LIMITED	11-Jun-21	190.8	192.2	190.6	122.7	0.36	2.95	5.19	195.00	182.55	rail	209.88	181.26	5	18-Jun-21
	(XNSE:ONWARDTEC)															



36	RAJRATAN GLOBAL WIRE LIMITED	12-Feb-21	111 Q	111.1	110.2	89.7	0.20	0.45	0.66	116.00	110.20	LIit	122.98	106.21	11	01-Mar-21
30	(XNSE:RAJRATAN)	12-17-01-21	111.0	111.1	110.2	09.1	0.20	0.43	0.00	110.00	110.20	1111	122.90	100.21	11	01-Wai-21
	RAJRATAN GLOBAL															
37	WIRE LIMITED	01-Apr-21	154.4	154.7	151.6	110.2	0.13	0.64	1.73	160.60	152.25	Hit	169.84	146.68	3	07-Apr-21
	(XNSE:RAJRATAN)															·
	AKSHARCHEM (INDIA	L														
38) LIMITED	30-Jul-21	444.3	438.5	441.0	350.7	0.16	0.25	1.78	458.80	430.35	Hit	488.73	422.09	2	03-Aug-21
	(XNSE:AKSHARCHEM)														
	ADOR WELDING															
39	LIMITED	25-Jun-21	596.9	607.6	612.1	408.1	0.07	0.26	0.88	615.00	581.00	Hit	656.54	567.01	2	29-Jun-21
	(XNSE:ADORWELD)															
	PNB HOUSING															
40	FINANCE LIMITED	05-Mar-21	431.1	440.3	444.5	335.4	2.06	3.64	15.90	449.30	427.20	Fail	474.21	409.55	5	15-Mar-21
	(XNSE:PNBHOUSING)															
4.4	PNB HOUSING		4.5.4.0		440.0	2700	0.00	• 0 -		100 10	44 = 00		4.54.00	100.01	_	
41	FINANCE LIMITED	12-Mar-21	421.9	431.1	440.3	359.8	0.80	2.06	3.64	439.10	417.00	Fail	464.09	400.81	2	16-Mar-21
	(XNSE:PNBHOUSING)															
10	BHAGERIA	20 M 21	1067	107.4	202.4	1540	0.64	0.00	2.41	200.00	106.00	TT!4	216.22	106.00	7	00 1 21
42	INDUSTRIES LIMITED (XNSE:BHAGERIA)	28-May-21	196.7	197.4	202.4	154.0	0.04	0.88	2.41	208.00	196.00	HIT	216.32	186.82	7	08-Jun-21
	INSECTICIDES (INDIA)	`														
43	LIMITED	02-Jul-21	491.8	489.7	499.2	355.3	0.24	0.61	4.79	500.00	181 35	Hit	540.93	467.16	20	02-Aug-21
73	(XNSE:INSECTICID)	02-341-21	471.0	407.7	477.2	333.3	0.24	0.01	4.17	300.00	+01.33	1111	J 4 0./J	407.10	20	02-Aug-21
	ALICON CASTALLOY															
44	LIMITED	21-May-21	524.9	513.1	521.5	428.0	0.03	0.04	0.41	540.00	506.50	Hit	577.39	498.66	1	24-May-21
	(XNSE:ALICON)		02.17	01011	021.0	0.0	0.00	0.0.	07.12	2 .0.00			077.03	., 0.00	-	_ : :::wj _ :
	VISAKA INDUSTRIES															
45	LTD.	05-Mar-21	498.4	509.7	501.7	405.9	0.17	0.26	0.64	519.60	494.00	Fail	548.24	473.48	9	19-Mar-21
	(XNSE:VISAKAIND)															



-	STAR PAPER MILLS															
46	LTD.	23-Jul-21	157.2	160.9	164.9	135.6	0.94	1.49	8.18	165.50	156.60	Hit	172.87	149.29	4	29-Jul-21
	(XNSE:STARPAPER)															
	RPSG VENTURES															
47	LIMITED	01-Oct-21	951.9	971.9	989.2	693.3	0.19	0.98	2.09	999.50	938.05	Fail	1,047.09	904.31	6	11-Oct-21
	(XNSE:RPSGVENT)															
48	SAGAR CEMENTS LTD	04-Jun-21	172.5	174.5	177 0	142.9	0.40	1.05	2.37	178.00	170.25	Ц;₊	190.75	163.88	7	15-Jun-21
48	(XNSE:SAGCEM)	04-Juii-21	1/2.3	174.3	1//.8	142.9	0.40	1.03	2.37	1/8.00	170.23	ПΙΙ	189.75	103.88	/	13-Juii-21
	IRB															
49	INFRASTRUCTURE	14-Oct-21	211.0	209.8	210.2	172.4	12 22	24.12	55 27	217.40	207.50	Eoi1	233.09	201.31	2	19-Oct-21
47	DEVELOPERS	14-001-21	211.9	209.0	210.2	1/2.4	13.33	24.12	33.37	217. 4 0	207.50	1 an	233.09	201.31	2	19-001-21
	LIMITED (XNSE:IRB)															
	GODAWARI POWER															
50	AND ISPAT LIMITED	02-Jul-21	326.1	331.1	331.5	243.8	0.69	1.06	11.18	337.30	314.50	Hit	358.71	309.80	3	07-Jul-21
	(XNSE:GPIL)															
	THE KARUR VYSYA															
51	BANK LIMITED	05-Mar-21	59.1	59.7	60.9	42.5	7.42	15.21	25.04	61.80	58.50	Fail	65.01	56.15	9	19-Mar-21
	(XNSE:KARURVYSYA))														
	MAHINDRA															
	LIFESPACE															
52	DEVELOPERS	13-Aug-21	249.9	251.0	254.2	205.1	1.25	2.36	4.61	255.80	243.85	Hit	274.89	237.41	15	06-Sep-21
	LIMITED															
	(XNSE:MAHLIFE)															
	GOLDIAM															
53	INTERNATIONAL	01-Oct-21	185.1	184.8	181.1	136.0	1.20	4.58	9.51	194.00	182.60	Hit	203.56	175.80	17	27-Oct-21
33	LIMITED	01 001 21	105.1	104.0	101.1	130.0	1.20	7.50	7.51	174.00	102.00	1111	203.30	175.00	1 /	27 Oct 21
	(XNSE:GOLDIAM)															
54	GTPL HATHWAY	14-Oct-21	292.7	296.8	293.6	228.6	1 33	2.28	4.15	312.00	291.00	Fail	321.97	278.07	2	19-Oct-21
57	LIMITED (XNSE:GTPL)	1 7 001 21	<i></i> .,	<i>27</i> 0.0	275.0	220.0	1.55	2.20	т.15	312.00	271.00	1 411	521.71	210.01	_	17 000 21
55	JAI CORP LIMITED	09-Jul-21	151.7	153.3	155.8	120.7	7 04	11.05	19.56	159.50	149.45	Hit	166.87	144.12	2	13-Jul-21
	(XNSE:JAICORPLTD)	07 Jul 21	131.1	100.0	155.0	120.7	7.0-1	11.03	17.50	157.50	177.73	1111	100.07	177,12		15 341 21



	TEJAS NETWORKS															
56	LIMITED	03-Sep-21	370.1	371.1	362.4	256.6	0.89	1.55	2.54	381.00	359.00	Hit	407.06	351.55	2	07-Sep-21
	(XNSE:TEJASNET)	1														1
	INGERSOLL-RAND															
57	(INDIA) LIMITED	18-Jun-21	951.6	967.8	981.0	771.7	0.26	0.49	0.82	983.50	925.20	Hit	1,046.76	904.02	22	20-Jul-21
	(XNSE:INGERRAND)												ŕ			
70	TITAGARH WAGONS	16 1 1 01	70.7	72.0	71.7	50 2	2.07	7.07	20.07	74.00	71.00	г и	01.07	70.02	2	20 1 1 21
58	LIMITED (XNSE:TWL)	16-Jul-21	73.7	73.2	71.7	58.2	3.97	7.97	20.07	74.80	71.20	Fail	81.07	70.02	2	20-Jul-21
	BAJAJ ELECTRICALS															
59	LIMITED	31-Dec-21	1,284.3	1,287.0	1,312.1	1,029.4	1.08	3.82	6.24	1,339.25	1,248.60	Fail	1,412.68	1,220.04	4	06-Jan-22
	(XNSE:BAJAJELEC)		·	,	ŕ	·				,	•		,	,		
<i>c</i> 0	SAKSOFT LIMITED	20. 4 21	47.0	40.0	47.6	25.2	1 22	4.10	1 / 1 /	50.00	46.70	TT:4	£1 07	44.70	4	06 Mars 21
60	(XNSE:SAKSOFT)	30-Apr-21	47.2	48.0	47.6	35.3	1.33	4.10	14.15	50.00	46.70	HII	51.87	44.79	4	06-May-21
61	SAKSOFT LIMITED	00 0 0 21	1065	106.0	100.0	962	2.07	5.02	11 17	111.20	104.00	Doi:1	117 10	101 12	7	20 0 -4 21
01	(XNSE:SAKSOFT)	08-Oct-21	100.5	106.8	109.0	86.3	2.97	5.93	11.17	111.20	104.00	ran	117.10	101.13	/	20-Oct-21
	CHAMBAL															
62	FERTILISERS AND	04-Jun-21	289.5	284.2	206.2	217.4	2 95	5.77	12.83	292.15	270.05	Ц;₊	318.40	274.98	9	17-Jun-21
02	CHEMICALS LIMITED	04-Jun-21	289.3	204.2	280.2	217.4	3.83	3.11	12.83	292.13	219.03	ПΙΙ	318.40	274.98	9	1 /-Juii-21
	(XNSE:CHAMBLFERT)															
63	CRISIL Limited	09-Jul-21	2 629 1	2 674 9	2 649 2	2 010 6	0.00	0.16	0.79	2,760.00	2 572 40	ш;₊	2 002 24	2 506 49	6	19-Jul-21
03	(XNSE:CRISIL)	09-Jui-21	2,038.4	2,074.8	2,048.2	2,018.0	0.08	0.16	0.79	2,700.00	2,372.40	пп	2,902.24	2,300.48	6	19-Jul-21
	MAITHAN ALLOYS															
64	LTD.	23-Apr-21	720.5	720.1	729.4	580.7	0.28	0.46	1.80	731.00	680.00	Hit	792.50	684.43	2	27-Apr-21
	(XNSE:MAITHANALL)															
	E.I.D PARRY (INDIA)															
65	LIMITED	28-May-21	415.7	417.4	409.3	330.5	1.61	2.22	3.13	428.25	414.05	Hit	457.27	394.92	7	08-Jun-21
	(XNSE:EIDPARRY)															
	JINDAL POLY FILMS															
66	LIMITED	01-Apr-21	765.4	749.3	750.7	491.9	0.17	0.61	1.28	777.65	726.05	Fail	841.89	727.08	10	19-Apr-21
	(XNSE:JINDALPOLY)															



	HINDALCO															
67	INDUSTRIES LIMITED	12-Mar-21	330.2	337.9	340.3	262.1	50.36	76.29	167.78	345.00	327.45	Fail	363.22	313.69	9	25-Mar-21
	(XNSE:HINDALCO)															
	APOLLO TYRES															
68	LIMITED.	19-Feb-21	238.6	239.6	241.6	183.3	50.27	67.97	161.03	244.40	232.60	Fail	262.41	226.62	2	23-Feb-21
	(XNSE:APOLLOTYRE)															
	TALBROS															
	AUTOMOTIVE															
69	COMPONENTS	25-Jun-21	279.5	281.2	281.5	232.4	0.18	0.69	2.09	287.40	270.45	Hit	307.45	265.53	6	05-Jul-21
	LIMITED															
	(XNSE:TALBROAUTO))														
	GRINDWELL NORTON															
70	LIMITED	24-Sep-21	1,422.2	1,450.5	1,448.3	1,191.1	0.23	0.60	0.88	1,449.95	1,362.00	Hit	1,564.42	1,351.09	15	18-Oct-21
	(XNSE:GRINDWELL)															
	G M BREWERIES															
71	LIMITED	25-Jun-21	587.6	592.9	581.1	415.8	0.37	1.09	2.26	612.00	575.00	Hit	646.31	558.17	5	02-Jul-21
	(XNSE:GMBREW)															
	COSMO FIRST															
72	LIMITED	04-Jun-21	531.3	534.7	536.1	440.7	0.43	0.69	1.70	540.00	517.60	Hit	584.43	504.74	4	10-Jun-21
	(XNSE:COSMOFIRST)															
73	NLC INDIA LIMITED	28-May-21	60.2	60.7	61.9	47.1	22.17	34.99	156.46	62.70	59.25	Hit	66.22	57.19	6	07-Jun-21
	(XNSE:NLCINDIA)															
74	TRIDENT LIMITED	28-May-21	16.3	16.7	17.0	13.5	80.92	142.64	225.30	17.40	16.20	Hit	17.88	15.44	27	06-Jul-21
	(XNSE:TRIDENT)	·														
75	TRIDENT LIMITED (XNSE:TRIDENT)	04-Jun-21	16.0	16.3	16.7	13.8	38.90	80.92	142.64	16.30	15.70	Hit	17.60	15.20	22	06-Jul-21
	BSE Limited															
76	(XNSE:BSE)	11-Jun-21	308.1	309.6	312.2	234.0	9.79	17.79	53.94	317.90	298.35	Fail	338.91	292.70	5	18-Jun-21
	CAPLIN POINT															
	LABORATORIES															
77	LABORATORIES LIMITED	01-Oct-21	877.1	888.7	871.0	717.6	0.88	2.00	5.50	918.00	871.50	Fail	964.81	833.25	15	25-Oct-21
	(XNSE:CAPLIPOINT)															
	(ZEIGELCZII EII OIIVI)															



	I A ODAL A D C															
70	LA OPALA R G	10 1 21	270.2	201.4	202.1	212.0	0.76	1.05	2.26	200.00	272.05	г и	207.10	265.20		20 1 21
78	LIMITED	18-Jun-21	279.3	281.4	283.1	213.8	0.76	1.05	2.36	288.90	272.05	Fail	307.18	265.29	6	28-Jun-21
	(XNSE:LAOPALA)															
	TCNS CLOTHING CO.															
79	LIMITED	05-Mar-21	483.3	495.1	506.0	399.3	0.12	0.52	7.91	509.00	475.00	Hit	531.58	459.09	5	15-Mar-21
	(XNSE:TCNSBRANDS)															
	NEOGEN CHEMICALS															
80	LIMITED	08-Oct-21	1,245.4	1,249.6	1,252.1	972.8	0.33	0.56	2.61	1,285.00	1,201.00	Hit	1,369.94	1,183.13	6	19-Oct-21
	(XNSE:NEOGEN)															
	BOROSIL															
0.1	RENEWABLES	10.5	5046	500.4	5 01.0	407.6	1 67	4.70	7.05	5 04.60	5.62 .00	TT'.	65 4 O 6	564.05	•	145 21
81	LIMITED	10-Dec-21	594.6	590.4	591.9	487.6	1.67	4.79	7.05	594.60	562.00	Hit	654.06	564.87	2	14-Dec-21
	(XNSE:BORORENEW)															
	HAPPIEST MINDS															
	TECHNOLOGIES															
82	LIMITED	12-Mar-21	539.3	535.6	532.0	351.1	3.95	10.96	30.97	555.00	524.60	Fail	593.18	512.29	5	19-Mar-21
	(XNSE:HAPPSTMNDS)															
	HAPPIEST MINDS															
	TECHNOLOGIES															
83	LIMITED	23-Apr-21	646.2	644.2	647.5	533.2	6.75	10.47	31.83	664.40	618.80	Hit	710.82	613.89	4	29-Apr-21
	(XNSE:HAPPSTMNDS)															
	GUJARAT MINERAL															
	DEVELOPMENT															
84	CORPORATION	04-Jun-21	74.8	74.6	74.6	58.8	8 24	13.34	27.06	75.45	71.35	Fail	82.23	71.01	10	18-Jun-21
04	LIMITED	04-Jun-21	74.0	74.0	74.0	30.0	0.24	13.34	27.00	13.43	/1.55	1'all	02.23	/1.01	10	10-Juii-21
	(XNSE:GMDCLTD)															
0.5	OLECTRA GREENTECH LIMITED	16 1-101	244.4	244.2	242.1	100 4	0.02	5 (1	7.55	255.00	220.55	D-21	260.04	222.10	2	20 I1 21
85		10-Jui-21	244.4	244.3	243.1	188.4	0.93	5.64	7.55	255.00	238.33	ran	268.84	232.18	2	20-Jul-21
	(XNSE:OLECTRA)															
0.5	T.V. TODAY	10 D 61	107.0	415 6	410.0	225 (0.00	2.05	201	10105	410.10	Б. 17	160.40	101 51	22	11 7 00
86	NETWORK LIMITED.	10-Dec-21	425.9	417.6	412.9	325.4	0.88	2.07	3.06	434.35	410.10	Fail	468.49	404.61	22	11-Jan-22
	(XNSE:TVTODAY)															



87	FINEOTEX CHEMICAL	01-Oct-21	129.4	132.1	133.9	98.9	3.13	7.04	19.75	133.85	125.00	Fail	142.34	122.93	10	18-Oct-21
	LIMITED (XNSE:FCL)															
0.0	TRIVENI TURBINE	17.6 21	120.0	1.40.5	1.40.0	110.0	0.04	2.00		1.4.4.00	105.00	Б. 11	150.00	100.05	2	21 6 21
88	LIMITED	17-Sep-21	139.0	142.5	143.3	118.2	0.94	2.00	6.56	144.00	135.00	Fail	152.90	132.05	2	21-Sep-21
	(XNSE:TRITURBINE)															
0.0	TRIVENI TURBINE	140.21	1.00.0	150.5	172.0	1 40 5	0.50	7.1.4	1604	100.55	16615	Б. 11	105.41	1 60 10	2	20.0 . 21
89	LIMITED	14-Oct-21	168.6	172.5	173.9	142.5	0.58	7.14	16.24	177.55	166.15	Fail	185.41	160.12	3	20-Oct-21
	(XNSE:TRITURBINE)															
	Quick Heal Technologies															
90	Limited	01-Apr-21	189.3	186.2	187.3	152.4	0.66	0.91	1.85	195.00	185.20	Hit	208.23	179.84	28	17-May-21
	(XNSE:QUICKHEAL)															
91	APTECH LIMITED	15-May-20	102.0	102.8	103.6	83.7	0.50	1.28	1.78	105.45	99.00	Fail	112.20	96.90	1	18-May-20
7.	(XNSE:APTECHT)	10 1/10/ 20	102.0	102.0	100.0	0017	0.00	1,20	11,70	1001.0	,,,,,	- ****	112.20	, 0., 0	-	10 1/10/ 20
92	PNB GILTS LIMITED	03-Jul-20	37.8	36.9	36.9	26.2	1.36	3.53	7.53	38.40	36.00	Fail	41.53	35.86	6	13-Jul-20
7-	(XNSE:PNBGILTS)	38 341 2 3	0,10	20.5	2017	_0	1.00	0.00	, 100	201.0	20.00	- ****		22.00	Ü	10 001 20
	LIBERTY SHOES														_	
93	LIMITED	26-Jun-20	127.6	129.2	127.0	103.1	0.75	1.08	2.16	134.00	125.00	Hit	140.31	121.17	5	03-Jul-20
	(XNSE:LIBERTSHOE)															
	FIEM INDUSTRIES															
94	LIMITED	24-Jul-20	429.2	439.8	439.6	356.2	0.16	0.25	0.62	448.95	419.30	Hit	472.07	407.69	11	10-Aug-20
	(XNSE:FIEMIND)															
	VST TILLERS															
95		30-Apr-20	900.0	887.9	866.4	689.7	0.02	0.07	0.12	921.05	861.30	Fail	990.00	855.00	1	04-May-20
	(XNSE:VSTTILLERS)															
	AMRUTANJAN															
96	HEALTH CARE	28-Aug-20	474 5	477.3	478.8	395 1	0.39	0.74	2.97	496.00	470.00	Fail	521.90	450.73	1	31-Aug-20
70	LIMITED	C	777.5	477.3	470.0	373.1	0.57	0.74	2.71	470.00	470.00	1 an	321.70	450.75	1	31 Mug 20
	(XNSE:AMRUTANJAN))														
97	INFOSYS LIMITED	14-Aug-20	953.6	950.9	966.0	781 9	29 19	48 22	69.00	968.50	942.20	Hit	1,048.96	905.92	35	05-Oct-20
)	(XNSE:INFY)	Ü	755.0	750.7	700.0	101.7	27.17	70.22	07.00	700.50	772.20	1111	1,070.70	703.72	33	03-001-20
98	TATA STEEL LIMITED	28-Aug-20	42.4	42.9	41.9	34.6	523 67	766 61	1,096.00	43.80	42.15	Fail	46.64	40.28	7	08-Sep-20
	(XNSE:TATASTEEL)	20 Mug 20	72.7	7⊿.,	T1./	27.0	323.01	, 50.01	1,070.00	13.00	7⊿.13	1 411	10.07	10.20	,	



-	THE PHOENIX MILLS															_
99	LIMITED	26-Jun-20	600.2	604.8	599.9	488.6	0.27	0.46	0.61	620.00	581.00	Fail	660.22	570.19	2	30-Jun-20
	(XNSE:PHOENIXLTD)															
	ALKYL AMINES															
100	CHEMICALS LIMITED	11-Dec-20	1,549.1	1,586.3	1,606.0	1,318.9	0.32	0.49	1.29	1,606.00	1,500.40	Fail	1,704.01	1,471.65	6	21-Dec-20
	(XNSE:ALKYLAMINE)															
101	HIL LIMITED	21 Ave 20	1 576 2	1 561 0	1 560 7	1 200 0	0.05	0.26	0.46	1 620 00	1 526 20	T T.: 4	1 722 02	1 407 40	1	27 Aug 20
101	(XNSE:HIL)	21-Aug-20	1,570.5	1,301.0	1,302.7	1,290.0	0.03	0.26	0.46	1,028.00	1,320.20	ПΙΙ	1,733.93	1,497.49	4	27-Aug-20
	CARBORUNDUM															
102	UNIVERSAL LIMITED	18-Dec-20	380.6	376.5	375.4	296.8	0.74	1.45	3.22	389.00	371.00	Fail	418.61	361.52	1	21-Dec-20
	(XNSE:CARBORUNIV)															
	SAMVARDHANA															
	MOTHERSON															
103	INTERNATIONAL	28-Aug-20	77.8	78.4	80.0	63.7	89.89	164.55	322.85	80.25	76.90	Fail	85.53	73.86	1	31-Aug-20
	LIMITED															
	(XNSE:MOTHERSON)															
	DIXON															
104	TECHNOLOGIES	21-Aug-20	1 615 8	1 587 9	1 557 3	1 293 9	1 10	2 16	4 10	1,637.80	1 548 20	Hit	1 777 33	1 534 96	11	07-Sep-20
101	(INDIA) LIMITED	21 71ug 20	1,015.0	1,507.5	1,557.5	1,2/3./	1.10	2.10	1.10	1,037.00	1,5 10.20	1111	1,777.33	1,551.70	11	07 Sep 20
	(XNSE:DIXON)															
	ASIAN GRANITO															
105	INDIA LIMITED	10-Jul-20	132.0	134.5	136.7	81.3	0.24	0.93	3.50	137.05	128.30	Hit	145.20	125.40	7	21-Jul-20
	(XNSE:ASIANTILES)															
	DALMIA BHARAT															
106	LIMITED	10-Jul-20	699.4	715.9	700.0	567.7	0.44	0.88	2.11	731.95	691.50	Hit	769.29	664.38	15	31-Jul-20
	(XNSE:DALBHARAT)															
405	APL Apollo Tubes	10 7 20	4.50.0	4.50.0	1.54.0	1045	4.50	2.50	2 (0	1 (2 00	155.60		45450	15006		00 7 1 00
107	Limited	19-Jun-20	158.9	159.9	164.0	124.7	1.50	2.73	3.69	163.80	155.60	Hıt	174.79	150.96	9	02-Jul-20
	(XNSE:APLAPOLLO)															
100	MULTI COMMODITY	14 4 20	1 655 0	1 (71 (1 (0 ()	1 224 -	1 -1	2.51	c 11	1.740.05	1 650 00	г	1 000 50	1 554 01	1	17 4 20
108	EXCHANGE OF INDIA	14-Aug-20	1,657.8	1,6/1.6	1,686.4	1,324.6	1.51	3.51	6.11	1,749.95	1,650.00	Fail	1,823.58	1,5/4.91	1	17-Aug-20
	LIMITED (XNSE:MCX)															



109	THYROCARE TECHNOLOGIES LIMITED (XNSE:THYROCARE)	14-Aug-20	705.0	700.0	701.6	528.4	0.64	0.97	2.76	720.00	686.00	Hit	775.45	669.70	1	17-Aug-20
110	MAHANAGAR GAS LIMITED (XNSE:MGL)	11-Dec-20	1,059.2	1,037.6	1,063.9	837.6	3.45	4.82	12.51	1,064.50	1,020.30	Fail	1,165.12	1,006.24	6	21-Dec-20

Appendix 2. Results for Exit Strategy 1 (7.5%: 15% trade strategy)

	Huix 2. Resuits for Exit Sir			Closing			Volu	me (in	million)	We	ek 0		Criter	ria 2 (7.5%	6 - 15	5%)
Sr. No.	Script Code	Date of Entry	w0	w-1	w-2	w-5	w0	w-1	w-2	High	Low	Hit / Fail	Target	Stop Loss	No. of days for Hit / Fail	Target
	MAHANAGAR															
1	TELEPHONE NIGAM	12-Aug-22	23.6	24.2	24.8	19.4	7.20	18.91	48.06	24.25	23.25	Fail	27.08	21.78	29	26-Sep-22
	LIMITED (XNSE:MTNL)														
	TATA MOTORS															
2	LIMITED	18-Nov-22	219.9	224.7	229.9	191.4	14.20	37.51	53.17	230.35	215.60	Fail	252.83	203.36	24	22-Dec-22
	(XNSE:TATAMTRDVR))														
3	Vedanta Limited	05-Aug-22	253 3	254.3	258.4	214.0	54 25	84 77	130.86	257.40	245.75	Hit	291.24	234.26	25	14-Sep-22
3	(XNSE:VEDL)	03 Hug 22	233.3	254.5	230.4	214.0	34.23	04.77	130.00	237.40	2-13.13	1111	2)1,2 T	254.20	23	1+ Sep 22
	SARDA ENERGY &															
4	MINERALS LIMITED	16-Dec-22	1,031.2	1,029.4	1,045.6	871.0	0.11	0.16	0.23	1,047.65	1,004.60	Fail	1,185.82	953.81	5	23-Dec-22
	(XNSE:SARDAEN)															
	Shree Pushkar Chemicals															
5	& Fertilisers Limited	08-Apr-22	283.8	277.6	281.4	221.1	0.94	1.28	2.00	290.25	270.10	Fail	326.31	262.47	16	05-May-22
	(XNSE:SHREEPUSHK)															
	HINDUJA GLOBAL															
6	SOLUTIONS LIMITED	29-Jul-22	1,312.2	1,294.7	1,323.0	1,066.0	0.49	0.82	1.47	1,319.90	1,243.45	Hit	1,509.03	1,213.79	14	22-Aug-22
	(XNSE:HGS)															



	CAN FIN HOMES															
7	LIMITED	12-Aug-22	600.2	588.8	596.1	463.6	1.88	3.76	7.09	606.00	582.55	Fail	690.23	555.19	25	20-Sep-22
	(XNSE:CANFINHOME)	_														_
	THE TINPLATE															
8	COMPANY OF INDIA	04-Feb-22	370.6	370.7	369.5	276.0	2.71	8.28	22.46	378.80	358.40	Fail	426.19	342.81	11	21-Feb-22
	LTD (XNSE:TINPLATE))														
	MAHINDRA															
9	LIFESPACE DEVELOPERS LIMITED	13-Apr-22	381 3	381.1	379.4	304.0	0.58	1 45	2.78	392.85	368.30	Fail	438 44	352.66	2	19-Apr-22
	DEVELOPERS LIMITED) 13 11p1 22	301.3	301.1	377.1	301.0	0.50	1.15	2.70	372.03	500.50	1 un	150.11	332.00	_	19 11p1 22
	(XNSE:MAHLIFE)															
10	DOLLAR INDUSTRIES	04 5 1 22	620 6	c10 c	605 T	410.0	0.20	0.02	1.20	C 4 1 0 7	c11 05	Б 11	710.60	574.01	2	00 F 1 22
10	LIMITED	04-Feb-22	620.6	610.6	625.7	418.9	0.29	0.82	1.38	641.95	611.05	Fail	/13.63	574.01	2	08-Feb-22
	(XNSE:DOLLAR) ESTER INDUSTRIES															
11	LIMITED	09-Sep-22	160.2	166.7	16/1	133.8	1 //2	1.49	3.76	174.00	162.40	Foil	104 59	156.51	11	26-Sep-22
11	(XNSE:ESTER)	09-Sep-22	109.2	100.7	104.1	133.6	1.00	1.49	3.70	1/4.00	102.40	1'an	194.36	130.31	11	20-Sep-22
	TVS ELECTRONICS															
12	LIMITED	04-Feb-22	218.2	217.1	214.4	175.8	0.61	1.46	2.22	224.90	211.00	Hit	250.93	201.84	2	08-Feb-22
12	(XNSE:TVSELECT)	0.100.22	210.2	217.1	21	175.0	0.01	1.10	2.22	221.50	211.00	1110	250.75	201.01	_	0010022
	SESHASAYEE PAPER															
10	AND BOARDS	10.4.22	240.2	245.2	240.0	105.5	0.60	1.00	1.01	262.05	246.00	T.T.	206.50	220.51	2	24.4.22
13	LIMITED	19-Aug-22	249.2	245.2	240.8	195.5	0.68	1.08	1.91	263.05	246.00	Hit	286.58	230.51	3	24-Aug-22
	(XNSE:SESHAPAPER)															
	MAX VENTURES AND															
14	INDUSTRIES LIMITED	28-Oct-22	169.7	173.2	177.6	141.2	0.26	0.61	1.40	174.80	166.10	Hit	195.10	156.93	3	02-Nov-22
	(XNSE:MAXVIL)															
15	UFLEX LIMITED	22-Apr-22	679 9	690.8	678.9	563.0	1 11	1 48	3.57	707.00	662.15	Fail	781 89	628.91	9	06-May-22
10	(XNSE:UFLEX)	22 11p1 22	017.7	0,0.0	070.5	203.0	1.11	1.10	3.37	707.00	002.13	1 un	701.07	020.71		00 Way 22
	UNICHEM															
16	LABORATORIES	07-Oct-22	390.8	388.6	390.6	319.8	0.43	0.62	1.05	398.70	380.50	Fail	449.42	361.49	2	11-Oct-22
-	LIMITED										•					
	(XNSE:UNICHEMLAB)															



SHIVALIK BIMETAL CONTROLS LTD
(XNSE:SBCL) MAS FINANCIAL 18 SERVICES LIMITED (99-Sep-22 754.4 753.1 737.6 581.7 0.12 0.26 0.74 774.45 722.00 Hit 867.56 697.82 28 20-Oct- (XNSE:MASFIN) D-LINK (INDIA) 19 LIMITED (XNSE:DLINKINDIA) AEGIS LOGISTICS 20 LIMITED (55-Aug-22 265.1 258.9 258.5 211.5 4.84 6.74 19.41 276.00 257.60 Hit 304.81 245.17 50 20-Oct- (XNSE:AGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED (XNSE:INGERRAND) LAKSHMI MACHINE
MAS FINANCIAL 18 SERVICES LIMITED 09-Sep-22 754.4 753.1 737.6 581.7 0.12 0.26 0.74 774.45 722.00 Hit 867.56 697.82 28 20-Oct-(XNSE:MASFIN) D-LINK (INDIA) 19 LIMITED. 12-Aug-22 165.2 164.3 165.3 124.8 0.91 1.40 9.45 174.75 163.25 Hit 189.98 152.81 11 30-Aug-(XNSE:DLINKINDIA) AEGIS LOGISTICS 20 LIMITED 05-Aug-22 265.1 258.9 258.5 211.5 4.84 6.74 19.41 276.00 257.60 Hit 304.81 245.17 50 20-Oct-(XNSE:AEGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED 13-Apr-22 1,636.3 1,606.7 1,646.6 1,348.6 0.08 0.14 0.37 1,655.50 1,586.00 Fail 1,881.75 1,513.58 16 10-May-(XNSE:INGERRAND) LAKSHMI MACHINE
(XNSE:MASFIN) D-LINK (INDIA) 19 LIMITED. 12-Aug-22 165.2 164.3 165.3 124.8 0.91 1.40 9.45 174.75 163.25 Hit 189.98 152.81 11 30-Aug- (XNSE:DLINKINDIA) AEGIS LOGISTICS 20 LIMITED 05-Aug-22 265.1 258.9 258.5 211.5 4.84 6.74 19.41 276.00 257.60 Hit 304.81 245.17 50 20-Oct- (XNSE:AEGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED 13-Apr-22 1,636.3 1,606.7 1,646.6 1,348.6 0.08 0.14 0.37 1,655.50 1,586.00 Fail 1,881.75 1,513.58 16 10-May- (XNSE:INGERRAND) LAKSHMI MACHINE
(XNSE:MASFIN) D-LINK (INDIA) 19 LIMITED. 12-Aug-22 165.2 164.3 165.3 124.8 0.91 1.40 9.45 174.75 163.25 Hit 189.98 152.81 11 30-Aug- (XNSE:DLINKINDIA) AEGIS LOGISTICS 20 LIMITED 05-Aug-22 265.1 258.9 258.5 211.5 4.84 6.74 19.41 276.00 257.60 Hit 304.81 245.17 50 20-Oct- (XNSE:AEGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED 13-Apr-22 1,636.3 1,606.7 1,646.6 1,348.6 0.08 0.14 0.37 1,655.50 1,586.00 Fail 1,881.75 1,513.58 16 10-May- (XNSE:INGERRAND) LAKSHMI MACHINE
19 LIMITED. 12-Aug-22 165.2 164.3 165.3 124.8 0.91 1.40 9.45 174.75 163.25 Hit 189.98 152.81 11 30-Aug-(XNSE:DLINKINDIA) AEGIS LOGISTICS 20 LIMITED 05-Aug-22 265.1 258.9 258.5 211.5 4.84 6.74 19.41 276.00 257.60 Hit 304.81 245.17 50 20-Oct-(XNSE:AEGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED (XNSE:INGERRAND) LAKSHMI MACHINE
(XNSE:DLINKINDIA) AEGIS LOGISTICS 20 LIMITED 05-Aug-22 265.1 258.9 258.5 211.5 4.84 6.74 19.41 276.00 257.60 Hit 304.81 245.17 50 20-Oct- (XNSE:AEGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED 13-Apr-22 1,636.3 1,606.7 1,646.6 1,348.6 0.08 0.14 0.37 1,655.50 1,586.00 Fail 1,881.75 1,513.58 16 10-May- (XNSE:INGERRAND) LAKSHMI MACHINE
AEGIS LOGISTICS 20 LIMITED 05-Aug-22 265.1 258.9 258.5 211.5 4.84 6.74 19.41 276.00 257.60 Hit 304.81 245.17 50 20-Oct- (XNSE:AEGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED (13-Apr-22 1,636.3 1,606.7 1,646.6 1,348.6 0.08 0.14 0.37 1,655.50 1,586.00 Fail 1,881.75 1,513.58 16 10-May- (XNSE:INGERRAND) LAKSHMI MACHINE
20 LIMITED 05-Aug-22 265.1 258.9 258.5 211.5 4.84 6.74 19.41 276.00 257.60 Hit 304.81 245.17 50 20-Oct- (XNSE:AEGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED (XNSE:INGERRAND) LAKSHMI MACHINE
(XNSE:AEGISCHEM) INGERSOLL-RAND 21 (INDIA) LIMITED 13-Apr-22 1,636.3 1,606.7 1,646.6 1,348.6 0.08 0.14 0.37 1,655.50 1,586.00 Fail 1,881.75 1,513.58 16 10-May- (XNSE:INGERRAND) LAKSHMI MACHINE
INGERSOLL-RAND 21 (INDIA) LIMITED 13-Apr-22 1,636.3 1,606.7 1,646.6 1,348.6 0.08 0.14 0.37 1,655.50 1,586.00 Fail 1,881.75 1,513.58 16 10-May-(XNSE:INGERRAND) LAKSHMI MACHINE
21 (INDIA) LIMITED 13-Apr-22 1,636.3 1,606.7 1,646.6 1,348.6 0.08 0.14 0.37 1,655.50 1,586.00 Fail 1,881.75 1,513.58 16 10-May- (XNSE:INGERRAND) LAKSHMI MACHINE
(XNSE:INGERRAND) LAKSHMI MACHINE
LAKSHMI MACHINE
22 WORKS LIMITED 04-Feb-22 10.835.011.049.810.938.78.575.9 0.04 0.08 0.13 11.366.4510.705.00Fail 12.460.2510.022.38 11 21-Feb-
(XNSE:LAXMIMACH)
JK LAKSHMI CEMENT
23 LIMITED 07-Oct-22 578.6 585.1 571.8 470.8 0.74 1.96 6.60 589.15 561.75 Fail 665.39 535.21 5 14-Oct-
(XNSE:JKLAKSHMI)
GMM PFAUDLER
24 LIMITED 23-Sep-22 1,884.9 1,870.8 1,914.1 1,588.5 0.83 1.61 4.62 1,934.10 1,830.80 Fail 2,167.58 1,743.49 57 16-Dec-
(XNSE:GMMPFAUDLR)
GOA CARBON 25
25 LIMITED 29-Jul-22 444.8 446.6 442.0 363.9 0.18 0.39 1.16 456.70 430.00 Fail 511.52 411.44 15 23-Aug-
(XNSE:GOACARBON) DFM FOODS LIMITED 16 G 22 261 0 260 6 250 7 252 4 0 26 0 54 1 0 2 260 0 250 0 0 14 B
26 (XNSE:DFMFOODS) 16-Sep-22 361.0 360.6 358.7 252.4 0.36 0.54 1.00 368.00 359.00 Hit 415.15 333.93 60 14-Dec-
TIMKEN INDIA
27 LIMITED 09-Dec-22 3,501.4 3,504.7 3,577.0 2,760.3 0.50 1.68 2.60 3,630.00 3,480.50 Fail 4,026.55 3,238.75 9 22-Dec-
(XNSE:TIMKEN)



	GOODLUCK INDIA															
28	LIMITED	23-Sep-22	489.5	484.3	488.6	397.6	0.42	0.66	2.27	497.00	471.40	Fail	562.93	452.79	12	12-Oct-22
	(XNSE:GOODLUCK)															
	Mazagon Dock															
29	Shipbuilders Ltd	28-Oct-22	640.9	640.3	625.9	447.5	5.97	18.04	49.71	647.60	616.50	Hit	737.04	592.83	3	02-Nov-22
	(XNSE:MAZDOCK)															
	Solar Industries India															
30	Limited	02-Sep-22	3,334.1	3,346.0	3,418.7	2,742.1	0.14	0.25	0.34	3,419.00	3,278.00	Hit	3,834.22	3,084.04	12	20-Sep-22
	(XNSE:SOLARINDS)															
31	NELCAST LIMITED	22-Jul-22	67.7	68.2	67.2	55.5	0.25	0.39	0.91	69.85	67.00	Hit	77.80	62.58	16	17-Aug-22
31	(XNSE:NELCAST)	22 341 22	07.7	00.2	07.2	33.3	0.23	0.57	0.71	07.03	07.00	1111	77.00	02.30	10	17 Mag 22
	REFEX INDUSTRIES															
32	LIMITED	07-Oct-22	161.9	163.9	166.2	138.0	0.40	1.03	1.52	166.60	158.00	Fail	186.13	149.71	10	21-Oct-22
	(XNSE:REFEX)															
	POWER MECH															
33	PROJECTS LIMITED	09-Sep-22	1,350.6	1,363.8	1,394.0	991.7	0.18	0.30	0.87	1,399.00	1,326.70	Hit	1,553.13	1,249.26	4	15-Sep-22
	(XNSE:POWERMECH)															
	INFOBEANS															
34	TECHNOLOGIES	25-Jun-21	303.4	307.4	313.6	261.3	0.12	0.22	0.58	317.85	297.50	Hit	348.91	280.65	1	28-Jun-21
5.	LIMITED	20 0011 21	2021.	20711	212.0	201.0	0.12	0.22	0.00	217.02	277.20	1111	2 10.71	200.02	•	20 0 0 111 21
	(XNSE:INFOBEAN)															
	ONWARD															
35	TECHNOLOGIES	11-Jun-21	190.8	192.2	190.6	122.7	0.36	2.95	5.19	195.00	182.55	Hit	219.42	176.49	17	06-Jul-21
	LIMITED															
	(XNSE:ONWARDTEC)															
2.5	RAJRATAN GLOBAL	10 5 1 01	1110		110.0	00 =	0.20	0.45	0.55	11600	110.00	***	100.55	100.10		01.35 01
36	WIRE LIMITED	12-Feb-21	111.8	111.1	110.2	89.7	0.20	0.45	0.66	116.00	110.20	Hıt	128.57	103.42	11	01-Mar-21
	(XNSE:RAJRATAN)															
27	RAJRATAN GLOBAL	01 4 21	1544	1547	151 6	110.2	0.12	0.64	1.70	1.00.00	150.05	TT*-	177.56	1.40.00	1 4	26 4 21
37	WIRE LIMITED	01-Apr-21	154.4	154.7	151.6	110.2	0.13	0.64	1.73	160.60	152.25	Hıt	177.56	142.82	14	26-Apr-21
	(XNSE:RAJRATAN)															



	AKSHARCHEM (INDIA															
38) LIMITED	30-Jul-21	444.3	438.5	441.0	350.7	0.16	0.25	1.78	458.80	430.35	Fail	510.95	410.98	13	18-Aug-21
	(XNSE:AKSHARCHEM))														_
	ADOR WELDING															
39	LIMITED	25-Jun-21	596.9	607.6	612.1	408.1	0.07	0.26	0.88	615.00	581.00	Hit	686.38	552.09	3	30-Jun-21
	(XNSE:ADORWELD)															
	PNB HOUSING															
40	FINANCE LIMITED	05-Mar-21	431.1	440.3	444.5	335.4	2.06	3.64	15.90	449.30	427.20	Fail	495.77	398.77	6	16-Mar-21
	(XNSE:PNBHOUSING)															
	PNB HOUSING															
41	FINANCE LIMITED	12-Mar-21	421.9	431.1	440.3	359.8	0.80	2.06	3.64	439.10	417.00	Fail	485.19	390.26	3	17-Mar-21
	(XNSE:PNBHOUSING)															
	BHAGERIA															
42	INDUSTRIES LIMITED	28-May-21	196.7	197.4	202.4	154.0	0.64	0.88	2.41	208.00	196.00	Hit	226.15	181.90	7	08-Jun-21
	(XNSE:BHAGERIA)															
	INSECTICIDES (INDIA)															
43	LIMITED	02-Jul-21	491.8	489.7	499.2	355.3	0.24	0.61	4.79	500.00	481.35	Fail	565.51	454.87	58	27-Sep-21
	(XNSE:INSECTICID)															
	ALICON CASTALLOY															
44	LIMITED	21-May-21	524.9	513.1	521.5	428.0	0.03	0.04	0.41	540.00	506.50	Hit	603.64	485.53	1	24-May-21
	(XNSE:ALICON)															
	VISAKA INDUSTRIES															
45	LTD.	05-Mar-21	498.4	509.7	501.7	405.9	0.17	0.26	0.64	519.60	494.00	Fail	573.16	461.02	18	05-Apr-21
	(XNSE:VISAKAIND)															
4.5	STAR PAPER MILLS	00 1 1 01	155.0	1.60.0	1640	105.6	0.04	1 40	0.10	165.50	156.60	ъ.,	100.70	1.45.06	20	22 4 21
46	LTD.	23-Jul-21	157.2	160.9	164.9	135.6	0.94	1.49	8.18	165.50	156.60	Fail	180.72	145.36	20	23-Aug-21
	(XNSE:STARPAPER)															
47	RPSG VENTURES	01 0-4 21	051.0	071.0	000.2	(02.2	0.10	0.00	2.00	000.50	029.05	17-31	1 004 60	000 51	1.5	25 0-4 21
47	LIMITED	01-Oct-21	951.9	971.9	989.2	693.3	0.19	0.98	2.09	999.50	938.03	Fan	1,094.69	880.51	15	25-Oct-21
	(XNSE:RPSGVENT)															
48	SAGAR CEMENTS LTD (XNSE:SAGCEM)	04-Jun-21	172.5	174.5	177.8	142.9	0.40	1.05	2.37	178.00	170.25	Hit	198.38	159.56	7	15-Jun-21
	(ANSE:SAGCEM)															



																_
40	IRB INFRASTRUCTURE		211.0	200.9	210.2	172.4	12 22	24.12	55 27	217.40	207.50	11:4	242.60	106.01	1	21 0 ~ 21
49	DEVELOPERS LIMITED (XNSE:IRB)) 14-Oct-21	211.9	209.8	210.2	172.4	13.33	24.12	55.37	217.40	207.50	HIT	243.69	196.01	4	21-Oct-21
	GODAWARI POWER															
50	AND ISPAT LIMITED	02-Jul-21	326.1	331.1	331.5	243.8	0.69	1.06	11.18	337.30	314.50	Hit	375.02	301.64	5	09-Jul-21
	(XNSE:GPIL)															
	THE KARUR VYSYA															
51	BANK LIMITED	05-Mar-21	59.1	59.7	60.9	42.5	7.42	15.21	25.04	61.80	58.50	Fail	67.97	54.67	9	19-Mar-21
	(XNSE:KARURVYSYA)															
	MAHINDRA															
52	LIFESPACE DEVELOPERS LIMITED	13-Aug-21	249.9	251.0	254.2	205.1	1.25	2.36	4.61	255.80	243.85	Hit	287.39	231.16	16	07-Sep-21
	(XNSE:MAHLIFE)	,														-
	GOLDIAM															
	INTERNATIONAL															
53	LIMITED	01-Oct-21	185.1	184.8	181.1	136.0	1.20	4.58	9.51	194.00	182.60	Hit	212.81	171.17	17	27-Oct-21
	(XNSE:GOLDIAM)															
54	GTPL HATHWAY	14-Oct-21	292.7	296.8	293.6	228.6	1 33	2.28	4.15	312.00	291.00	Fail	336.61	270.75	2	19-Oct-21
54	LIMITED (XNSE:GTPL)	14-001-21	272.1	270.0	273.0	220.0	1.55	2.20	7.13	312.00	271.00	1 an	330.01	210.13	2	17-001-21
55	JAI CORP LIMITED	09-Jul-21	151.7	153.3	155.8	120.7	7.04	11.05	19.56	159.50	149.45	Fail	174.46	140.32	21	10-Aug-21
	(XNSE:JAICORPLTD) TEJAS NETWORKS															C
56	LIMITED	03-Sep-21	370.1	371.1	362.4	256.6	0.80	1.55	2.54	381.00	350.00	Цit	425.56	342.30	3	08-Sep-21
30	(XNSE:TEJASNET)	03-3ep-21	370.1	3/1.1	302.4	230.0	0.09	1.55	2.54	361.00	339.00	1111	423.30	342.30	3	00-3cp-21
	INGERSOLL-RAND															
57	(INDIA) LIMITED	18-Jun-21	951.6	967.8	981.0	771.7	0.26	0.49	0.82	983.50	925.20	Hit	1,094.34	880.23	75	06-Oct-21
	(XNSE:INGERRAND)												,			
58	TITAGARH WAGONS	16-Jul-21	73.7	73.2	71.7	58.2	3 07	7.97	20.07	74.80	71.20	Цit	84.76	68.17	10	02-Aug-21
50	LIMITED (XNSE:TWL)	10-341-21	13.1	13.4	/1./	30.2	3.71	1.71	20.07	74.00	/1.20	1111	04.70	00.17	10	02-Aug-21
~~	BAJAJ ELECTRICALS	21.5	1.001.5	1.00= 0	1 010 :	4.000	4.00	2.02		1 000 0=	1 2 10		4.500	4.40= 00		04.7
59	LIMITED	31-Dec-21	1,284.3	1,287.0	1,312.1	1,029.4	1.08	3.82	6.24	1,339.25	1,248.60) Fail	1,476.89	1,187.93	16	24-Jan-22
	(XNSE:BAJAJELEC)															



60	SAKSOFT LIMITED (XNSE:SAKSOFT)	30-Apr-21	47.2	48.0	47.6	35.3	1.33	4.10	14.15	50.00	46.70	Hit	54.22	43.61	40	28-Jun-21
61	SAKSOFT LIMITED (XNSE:SAKSOFT)	08-Oct-21	106.5	106.8	109.0	86.3	2.97	5.93	11.17	111.20	104.00	Fail	122.42	98.47	8	21-Oct-21
62	CHAMBAL FERTILISERS AND CHEMICALS LIMITED (XNSE:CHAMBLFERT)	04-Jun-21	289.5	284.2	286.2	217.4	3.85	5.77	12.83	292.15	279.05	Hit	332.87	267.74	44	06-Aug-21
63	CRISIL Limited (XNSE:CRISIL)	09-Jul-21	2,638.4	2,674.8	2,648.2	2,018.6	0.08	0.16	0.79	2,760.00	2,572.40	Hit	3,034.16	2,440.52	6	19-Jul-21
64	MAITHAN ALLOYS LTD. (XNSE:MAITHANALL)	23-Apr-21	720.5	720.1	729.4	580.7	0.28	0.46	1.80	731.00	680.00	Hit	828.52	666.42	6	03-May-21
65	E.I.D PARRY (INDIA) LIMITED (XNSE:EIDPARRY)	28-May-21	415.7	417.4	409.3	330.5	1.61	2.22	3.13	428.25	414.05	Fail	478.06	384.52	52	11-Aug-21
66	JINDAL POLY FILMS LIMITED (XNSE:JINDALPOLY)	01-Apr-21	765.4	749.3	750.7	491.9	0.17	0.61	1.28	777.65	726.05	Fail	880.15	707.95	16	28-Apr-21
67	HINDALCO INDUSTRIES LIMITED (XNSE:HINDALCO)	12-Mar-21	330.2	337.9	340.3	262.1	50.36	76.29	167.78	345.00	327.45	Fail	379.73	305.44	9	25-Mar-21
68	APOLLO TYRES LIMITED. (XNSE:APOLLOTYRE)	19-Feb-21	238.6	239.6	241.6	183.3	50.27	67.97	161.03	244.40	232.60	Fail	274.33	220.66	18	18-Mar-21
69	TALBROS AUTOMOTIVE COMPONENTS LIMITED (XNSE:TALBROAUTO)	25-Jun-21	279.5	281.2	281.5	232.4	0.18	0.69	2.09	287.40	270.45	Hit	321.43	258.54	6	05-Jul-21



-	GRINDWELL NORTON															
70	LIMITED	24-Sep-21	1,422.2	1,450.5	1,448.3	1,191.1	0.23	0.60	0.88	1,449.95	1,362.00	Hit	1,635.53	1,315.54	23	28-Oct-21
	(XNSE:GRINDWELL)															
	G M BREWERIES															
71	LIMITED	25-Jun-21	587.6	592.9	581.1	415.8	0.37	1.09	2.26	612.00	575.00	Fail	675.68	543.48	31	10-Aug-21
	(XNSE:GMBREW)															
	COSMO FIRST															
72	LIMITED	04-Jun-21	531.3	534.7	536.1	440.7	0.43	0.69	1.70	540.00	517.60	Hit	611.00	491.45	18	30-Jun-21
	(XNSE:COSMOFIRST)															
73	NLC INDIA LIMITED	28-May-21	60.2	60.7	61.9	47 1	22.17	34 99	156.46	62.70	59.25	Fail	69.23	55.69	42	28-Jul-21
7.5	(XNSE:NLCINDIA)	20 111aj 21	00.2	00.7	01.7	.,.1		5,	100110	02.70	67.20	1 411	07.28	22.07		20 001 21
74	TRIDENT LIMITED	28-May-21	16.3	16.7	17.0	13.5	80.92	142.64	225.30	17.40	16.20	Hit	18.69	15.03	42	28-Jul-21
	(XNSE:TRIDENT)															
75	TRIDENT LIMITED	04-Jun-21	16.0	16.3	16.7	13.8	38.90	80.92	142.64	16.30	15.70	Hit	18.40	14.80	37	28-Jul-21
	(XNSE:TRIDENT)															
76	BSE Limited (XNSE:BSE)	11-Jun-21	308.1	309.6	312.2	234.0	9.79	17.79	53.94	317.90	298.35	Hit	354.32	284.99	22	13-Jul-21
	(ANSE.BSE) CAPLIN POINT															
	LABORATORIES															
77	LIMITED	01-Oct-21	877.1	888.7	871.0	717.6	0.88	2.00	5.50	918.00	871.50	Fail	1,008.67	811.32	15	25-Oct-21
	(XNSE:CAPLIPOINT)															
	LA OPALA R G															
78	LIMITED	18-Jun-21	279.3	281.4	283.1	213.8	0.76	1.05	2.36	288.90	272.05	Hit	321.14	258.31	53	03-Sep-21
, 0	(XNSE:LAOPALA)	10 0011 21	_,,,,	20111	20011	210.0	01.0	1100	2.00	200.70	_,_,		02111	200.01		00 2 0 p 21
	TCNS CLOTHING CO.															
79	LIMITED	05-Mar-21	483.3	495.1	506.0	399.3	0.12	0.52	7.91	509.00	475.00	Hit	555.74	447.01	8	18-Mar-21
	(XNSE:TCNSBRANDS)															
	NEOGEN CHEMICALS															
80	LIMITED	08-Oct-21	1,245.4	1,249.6	1,252.1	972.8	0.33	0.56	2.61	1,285.00	1,201.00	Hit	1,432.21	1,152.00	6	19-Oct-21
	(XNSE:NEOGEN)															



	BOROSIL															
81	RENEWABLES LIMITED	10-Dec-21	594.6	590.4	591.9	487.6	1.67	4.79	7.05	594.60	562.00	Hit	683.79	550.01	3	15-Dec-21
	(XNSE:BORORENEW)															
	HAPPIEST MINDS															
82	TECHNOLOGIES LIMITED	12-Mar-21	539.3	535.6	532.0	351.1	3.95	10.96	30.97	555.00	524.60	Hit	620.14	498.81	14	05-Apr-21
	(XNSE:HAPPSTMNDS)															
	HAPPIEST MINDS															
83	TECHNOLOGIES LIMITED	23-Apr-21	646.2	644.2	647.5	533.2	6.75	10.47	31.83	664.40	618.80	Hit	743.13	597.74	5	30-Apr-21
	(XNSE:HAPPSTMNDS)															
	GUJARAT MINERAL															
	DEVELOPMENT															
84	CORPORATION	04-Jun-21	74.8	74.6	74.6	58.8	8.24	13.34	27.06	75.45	71.35	Fail	85.96	69.14	18	30-Jun-21
	LIMITED															
	(XNSE:GMDCLTD)															
	OLECTRA															
85	GREENTECH LIMITED	16-Jul-21	244.4	244.3	243.1	188.4	0.93	5.64	7.55	255.00	238.55	Hit	281.06	226.07	8	29-Jul-21
	(XNSE:OLECTRA)															
	T.V. TODAY															
86	NETWORK LIMITED.	10-Dec-21	425.9	417.6	412.9	325.4	0.88	2.07	3.06	434.35	410.10	Fail	489.79	393.96	31	24-Jan-22
	(XNSE:TVTODAY)															
87	FINEOTEX CHEMICAL LIMITED (XNSE:FCL)	01 Oct 21	120.4	132.1	133.9	98.9	2 12	7.04	19.75	133.85	125.00	Eoil	148.81	119.70	12	20-Oct-21
07	LIMITED (XNSE:FCL)	01-0Ct-21	129.4	132.1	133.9	90.9	3.13	7.04	19.73	133.63	123.00	гап	140.01	119.70	12	20-001-21
	TRIVENI TURBINE															
88	LIMITED	17-Sep-21	139.0	142.5	143.3	118.2	0.94	2.00	6.56	144.00	135.00	Hit	159.85	128.58	9	30-Sep-21
	(XNSE:TRITURBINE)															
	TRIVENI TURBINE															
89	LIMITED	14-Oct-21	168.6	172.5	173.9	142.5	0.58	7.14	16.24	177.55	166.15	Hit	193.83	155.91	8	27-Oct-21
	(XNSE:TRITURBINE)															



	Quick Heal Technologies															
90	Limited	01-Apr-21	189.3	186.2	187.3	152.4	0.66	0.91	1.85	195.00	185.20	Hit	217.70	175.10	28	17-May-21
	(XNSE:QUICKHEAL)	1														J
0.1	APTECH LIMITED	15.15.00	1000	102.0	100 -	00.7	0.50	1.20	4.50	105.45	00.00		115.00	0407	_	2635 20
91	(XNSE:APTECHT)	15-May-20	102.0	102.8	103.6	83.7	0.50	1.28	1.78	105.45	99.00	Fail	117.30	94.35	6	26-May-20
0.2	PNB GILTS LIMITED	02 1 1 20	27.0	260	260	262	1.06	2.52	7.50	20.40	26.00		40.41	24.02	_	14 7 1 20
92	(XNSE:PNBGILTS)	03-Jul-20	37.8	36.9	36.9	26.2	1.36	3.53	7.53	38.40	36.00	Fail	43.41	34.92	7	14-Jul-20
	LIBERTY SHOES															
93	LIMITED	26-Jun-20	127.6	129.2	127.0	103.1	0.75	1.08	2.16	134.00	125.00	Hit	146.68	117.98	5	03-Jul-20
	(XNSE:LIBERTSHOE)															
	FIEM INDUSTRIES															
94	LIMITED	24-Jul-20	429.2	439.8	439.6	356.2	0.16	0.25	0.62	448.95	419.30	Hit	493.52	396.96	11	10-Aug-20
	(XNSE:FIEMIND)															_
	VST TILLERS															
95	TRACTORS LIMITED	30-Apr-20	900.0	887.9	866.4	689.7	0.02	0.07	0.12	921.05	861.30	Hit	1,035.00	832.50	21	02-Jun-20
	(XNSE:VSTTILLERS)															
	AMRUTANJAN															
96	HEALTH CARE	28-Aug-20	171 5	477.3	478.8	395.1	0.39	0.74	2.97	496.00	470.00	Fail	545.62	438.87	6	07-Sep-20
90	LIMITED	26-Aug-20	4/4.3	4//.3	4/0.0	393.1	0.39	0.74	2.91	490.00	470.00	T'all	343.02	430.07	U	07-Sep-20
	(XNSE:AMRUTANJAN))														
97	INFOSYS LIMITED	14-Aug-20	953.6	950.9	966.0	781.9	29 19	48.22	69.00	968.50	942.20	Hit	1,096.64	882.08	38	08-Oct-20
)	(XNSE:INFY)	· ·	755.0	750.7	700.0	701.7	27.17	70.22	07.00	700.50	772.20	1111	1,070.0-	002.00	50	00-001-20
98	TATA STEEL LIMITED	28-Aug-20	42.4	42.9	41.9	34 6	523 67	766 61	1,096.00	43.80	42.15	Fail	48.76	39.22	8	09-Sep-20
70	(XNSE:TATASTEEL)	20 7145 20	12, 1	12.7	11.7	31.0	323.07	700.01	1,070.00	13.00	12.13	I all	10.70	37.22	O	07 BCP 20
	THE PHOENIX MILLS															
99	LIMITED	26-Jun-20	600.2	604.8	599.9	488.6	0.27	0.46	0.61	620.00	581.00	Fail	690.23	555.19	4	02-Jul-20
	(XNSE:PHOENIXLTD)															
	ALKYL AMINES															
100	CHEMICALS LIMITED		1,549.1	1,586.3	1,606.0	1,318.9	0.32	0.49	1.29	1,606.00	1,500.40	Fail	1,781.47	1,432.92	7	22-Dec-20
	(XNSE:ALKYLAMINE)															
101	HIL LIMITED	21-Aug-20	1.576.3	1.561.0	1.562.7	1.298.0	0.05	0.26	0.46	1.628.00	1.526.20	Hit	1.812.75	1,458.08	4	27-Aug-20
	(XNSE:HIL)	=1 11 0 8 20	1,0 / 0.0	1,001.0	-,002.7	-,->0.0	3.05	3.23	00	1,020.00	-,520.20	1111	1,012.75	1, 100.00	•	



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102	CARBORUNDUM UNIVERSAL LIMITED	18 Dec 20	380.6	376.5	375.4	296.8	0.74	1.45	3.22	389.00	371.00	Цit	437.63	352.01	25	25-Jan-21
102	(XNSE:CARBORUNIV)	16-Dec-20	360.0	370.3	373.4	290.6	0.74	1.43	3.22	309.00	3/1.00	1111	437.03	332.01	23	23-jan-21
	SAMVARDHANA															
	MOTHERSON															
103	INTERNATIONAL	28-Aug-20	77.8	78.4	80.0	63.7	80 80	164 55	322.85	80.25	76.90	Fail	89.41	71.92	2	01-Sep-20
103	LIMITED	20-Aug-20	77.0	70.4	80.0	03.7	07.07	104.33	322.03	80.23	70.90	1 an	07.41	11.92	_	01-Sep-20
	(XNSE:MOTHERSON)															
	DIXON															
	TECHNOLOGIES															
104	(INDIA) LIMITED	21-Aug-20	1,615.8	1,587.9	1,557.3	1,293.9	1.10	2.16	4.10	1,637.80	1,548.20	Hit	1,858.11	1,494.57	12	08-Sep-20
	(XNSE:DIXON)															
	ASIAN GRANITO															
105	INDIA LIMITED	10-Jul-20	132.0	134.5	136.7	81.3	0.24	0.93	3.50	137.05	128.30	Hit	151.80	122.10	9	23-Jul-20
100	(XNSE:ASIANTILES)	10 001 20	152.0	10	150.7	01.0	0.2	0.55	2.20	157.05	120.50	1111	101.00	122.10		20 001 20
	DALMIA BHARAT															
106	LIMITED	10-Jul-20	699.4	715.9	700.0	567.7	0.44	0.88	2.11	731.95	691.50	Hit	804.25	646.90	19	06-Aug-20
	(XNSE:DALBHARAT)															C
	APL Apollo Tubes															
107	Limited	19-Jun-20	158.9	159.9	164.0	124.7	1.50	2.73	3.69	163.80	155.60	Hit	182.74	146.98	11	06-Jul-20
	(XNSE:APLAPOLLO)															
	MULTI COMMODITY															
108	EXCHANGE OF INDIA	14-Aug-20	1,657.8	1,671.6	1,686.4	1,324.6	1.51	3.51	6.11	1,749.95	1,650.00	Fail	1,906.47	1,533.47	18	09-Sep-20
	LIMITED (XNSE:MCX)															
	THYROCARE															
109	TECHNOLOGIES	14-Aug-20	705.0	700.0	701.6	528.4	0.64	0.97	2.76	720.00	686.00	Цit	810.69	652.08	1	17-Aug-20
109	LIMITED	14-Aug-20	705.0	700.0	701.0	320.4	0.04	0.57	2.70	720.00	000.00	1111	010.09	032.08	1	17-Aug-20
	(XNSE:THYROCARE)															
110	MAHANAGAR GAS	11-Dec-20	1 059 2	1 037 6	1 063 9	837.6	3 45	4 82	12 51	1,064.50	1 020 30	Hit	1 218 08	979 76	47	18-Feb-21
110	LIMITED (XNSE:MGL)	11-1000-20	1,037.2	1,037.0	1,005.9	057.0	J. 4 J	7.02	14.51	1,004.50	1,020.30	1111	1,210.00	717.10	7	10-1-00-21