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Page No. 16, Size:(7.78)cms X (12.86)cms.

GAIL to enter distributed LNG production business

In a first-of-its-kind endeavour in the country, GAIL (India) Limited plans to enter into distributed Liquefied Natural Gas (LNG) production with the vision to cater for the demand from off-grid locations and the transport sector.

GAIL has placed an order for two small-scale liquefaction skids capable of producing LNG on a pilot basis. Liquefaction will be achieved through proprietary technology-based mobile liquefaction skids. These plants will help in distribution of natural gas through liquefaction in new CGD areas.

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GAIL's initiative Hawa Badlo raises awareness about air pollution

With increasing medical evidence that air pollution is reducing life spans of people, GAIL (India) Limited has launched a digital campaign to raise awareness about its harmful effects on our everyday lives.

The campaign titled 'Air Pollution Ka Alarm" has been launched through GAIL's Hawa Badlo initiative. Under this, a number of posts, reels and short stories are being published through Hawa Badlo's digital platforms.

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F&O STRATEGY

Calendar bull-call spread on Gail India

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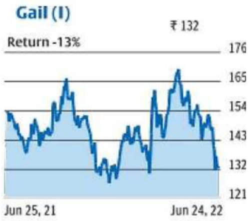
The stock of Gail India (₹132.45) is ruling at a crucial level. The stock finds an immediate support at ₹122 and resistance at ₹147. While the current trend is sideways, a close above ₹160 will change the outlook positive for Gail India and a dip below ₹102 will be bearish. We expect the stock to move in a range with an upward bias.

F&O pointers: Gail India futures witnessed a rollover of 13 per cent. While the Gail June futures closed at ₹132.85, the July futures closed at ₹132.70 against the spot close of ₹132.45. The discount of farther month contracts signals rollover of short positions. Option trading indicates that Gail India can move in ₹130-155 range.

Strategy: We advise a calendar bull-call spread strategy using 135-strike of current and July month contracts. These call options closed with a



premium of ₹1.65 and ₹4.60 respectively. That means traders will have to incur an outflow of ₹2.95/contract or ₹17,995 (market lot 6,100 shares). The position will turn extremely profitable if Gail India rules at current level till expiry of current month (June 30) and charges up sharply in July.

A close above ₹137.95 will turn the position positive i.e., ₹137.95 is the breakeven price. Hold the position for at least three weeks while stop loss can be placed at ₹12,500 initially i.e., exit if the loss mounts to this amount.

The maximum loss of ₹17,995 is possible if the stock rules below ₹135 till the time of July expiry.

Follow-up: The stock of Infosys (₹1,441.10) moved on the expected lines and the position is marginally in-the-money. We advise traders to book profits if Infosys surges above ₹1,475.

Note: The recommendations are based on technical analysis and F&O positions. There is a risk of loss in trading.