

Trading Calls

WALCHANNAGLong/Buy31th Jan 2018

Broadly stock is trading in channel and it has taken multiple support at lower channel. Today again it has taken support at lower level and it has also formed the bullish engulfing pattern with good volume in early hours of trade. Hence we recommend buy at 215 for the price target of 232 and 242 with 199 as SL. Stochastics is also showing sign of strength.

INFIBEAMLong/Buy24th Jan 2018

Last few couple of days stock was in consolidation zone and today it has given fresh breakout with good volume. Momentum oscillator stochastics is giving strong sign for reversal. Hence we advise our client to buy at 153.80 for the price targets of 169 and 176 with 138.80 as SL.

BALRAMCHINLong/Buy22th Jan 2018

First time after correction of few days its has broken 8SMA with good volume. Momentum oscillator stockhastics is giving strong signal for trend reversal. Hence we recommend buy at 123 for the price targets of 136 and 146 with 114 as SL.

DISHTVLong/Buy17th Jan 2018

DISHTV has taken support at 75% retracement level of preceding impulse. Multiple times it has take support in oversold zone. Hence we recommend Buy at 74.50 for the price targets of 81 and 85.60 with 68 SL.

PGHHLong/Buy9th Jan 2018

After making a recent high of 9900, PGHH has been consolidating near 50 DMA. The momentum indicators (RSI, Stochastic) have reached at deep oversold zone. Therefore we advise traders to initiate long position in the stock near Rs 9295 with a stop loss of Rs 8804. The upside targets are Rs 9887 and Rs 10674.

| Market    | Value    | % Change |
|-----------|----------|----------|
| SGX Nifty | 11073.00 | 0.13%    |

Nifty Key Levels

|            |            |            |
|------------|------------|------------|
| Support    | S1 : 11039 | S2 : 10782 |
| Resistance | R1 : 11200 |            |

Market Outlook

Investor sentiment continues to be highly positive. Nifty put writers are writing options of higher strike price almost as quickly as Nifty makes newer high. On-going Q3 quarter results are unfolding almost in-line with the street expectations. And double-digit growth for Nifty EPS in FY18 is almost secured. Though there does not yet appear any threat to this on-going rally in terms of market technicals, it's worth to remember that stock market can never be a one-way street. So it would be prudent to continue trading long but with trailing stop loss. Post fresh gap made again this Monday, Nifty trend reversal level gets shifted upward to 10,782

| Institutional Turnover |          |           |          |
|------------------------|----------|-----------|----------|
| FII                    | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 31-Jan-18              | 7030     | 7167      | (137)    |
| Jan-18                 | 134222   | 124654    | 9568     |
| DII                    | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 31-Jan-18              | 5823     | 4528      | 1295     |
| Jan-18                 | 93030    | 92631     | 399      |

| Sectoral Performance (%) |        |        |        |        |
|--------------------------|--------|--------|--------|--------|
|                          | 1 Day  | 1 Week | 1Month | 1 Year |
| Auto Components          | (0.4)  | (3.7)  | (4.7)  | 36.7   |
| Automobiles              | (0.2)  | 0.5    | (3.1)  | 22.6   |
| Chemicals                | 0.0    | (2.5)  | (1.9)  | 30.9   |
| Construction Materials   | (0.5)  | (2.0)  | (2.7)  | 27.2   |
| Construction & Engg      | 0.2    | 0.1    | 5.2    | 32.5   |
| Div. Financial Services  | 0.9    | 2.0    | 12.2   | 58.7   |
| Electrical Equipment     | (0.5)  | (2.7)  | 1.5    | 33.8   |
| Energy                   | 0.6    | 0.0    | 2.5    | 34.1   |
| Financials               | 0.0    | (1.5)  | 3.9    | 36.0   |
| Health Care              | (1.4)  | (3.4)  | (1.3)  | 1.3    |
| Household Durables       | 0.4    | (4.1)  | (3.2)  | 40.98  |
| Household Pers. Products | 1.6    | 1.8    | 3.0    | 12.9   |
| Information Technology   | (1.76) | (2.9)  | 10.4   | 37.1   |
| Metals/Mining/Minerals   | (1.2)  | (0.5)  | 3.3    | 22.0   |
| Telecom                  | 0.2    | (2.3)  | (13.9) | 15.2   |
| Utilities                | (0.5)  | (2.6)  | (4.3)  | 12.0   |

Participant wise Open Interest In Equities Derivative (no. of contracts)

| Long Position     |       |        |        |         |
|-------------------|-------|--------|--------|---------|
|                   | DII   | FII    | Pro    | Other   |
| Future Index      | 16377 | 152868 | 22268  | 205553  |
| Future Stock      | 34697 | 499000 | 146843 | 1128135 |
| Option Index Call | 61141 | 222642 | 140412 | 512261  |
| Option Index Put  | 97356 | 267139 | 158946 | 629213  |
| Option Stock Call | 844   | 13886  | 30080  | 183807  |
| Option Stock Put  | 9     | 12664  | 33819  | 69280   |

| Short Position    |        |        |        |        |
|-------------------|--------|--------|--------|--------|
|                   | DII    | FII    | Pro    | Other  |
| Future Index      | 58522  | 64957  | 32729  | 240858 |
| Future Stock      | 857539 | 545054 | 65806  | 340276 |
| Option Index Call | 0      | 85939  | 266534 | 583982 |
| Option Index Put  | 0      | 167686 | 208099 | 776869 |
| Option Stock Call | 0      | 16197  | 67466  | 144954 |
| Option Stock Put  | 0      | 9263   | 27937  | 78572  |

High ES & High PS Stock Maintaining Strength

| BSE Code | NSE CODE   | 1 Month Return % |
|----------|------------|------------------|
| 532497   | RADICO     | 23.2             |
| 535789   | IBULHSGFIN | 16.6             |
| 511288   | GRUH       | 16.2             |
| 533155   | JUBLFOOD   | 15.3             |
| 532540   | TCS        | 15.2             |
| 500510   | LT         | 12.7             |
| 532848   | DELTACORP  | 12.5             |
| 532129   | HEXAWARE   | 12.0             |
| 533273   | OBEROIRLTY | 10.0             |
| 533758   | APLAPOLLO  | 9.5              |

High ES & Low PS Stock Showing Strength

| BSE Code | NSE CODE  | 1 Month Return % |
|----------|-----------|------------------|
| 532511   | EXCELCROP | 78.7             |
| 530007   | JKTYRE    | 19.1             |
| 500002   | ABB       | 18.4             |
| 505355   | NESCO     | 14.6             |
| 500010   | HDFC      | 14.3             |
| 500126   | MERCK     | 14.0             |
| 532648   | YESBANK   | 12.5             |
| 500680   | PFIZER    | 12.4             |
| 532175   | CYIENT    | 10.9             |
| 500209   | INFY      | 10.7             |

Low ES & Low PS Stock Maintaining Weakness

| BSE Code | NSE CODE   | 1 Month Return % |
|----------|------------|------------------|
| 532915   | RELIGARE   | (37.96)          |
| 532712   | RCOM       | (18.55)          |
| 530073   | SANGHVIMOV | (17.94)          |
| 532654   | MCLEODRUSS | (16.93)          |
| 505163   | ZFSTEERING | (15.50)          |
| 532300   | WOCKPHARMA | (13.51)          |
| 532843   | FORTIS     | (13.23)          |
| 532525   | MAHABANK   | (12.69)          |
| 526586   | WIMPLAST   | (11.39)          |
| 535754   | ORIENTCEM  | (11.16)          |

Low ES & High PS Stock Showing Weakness

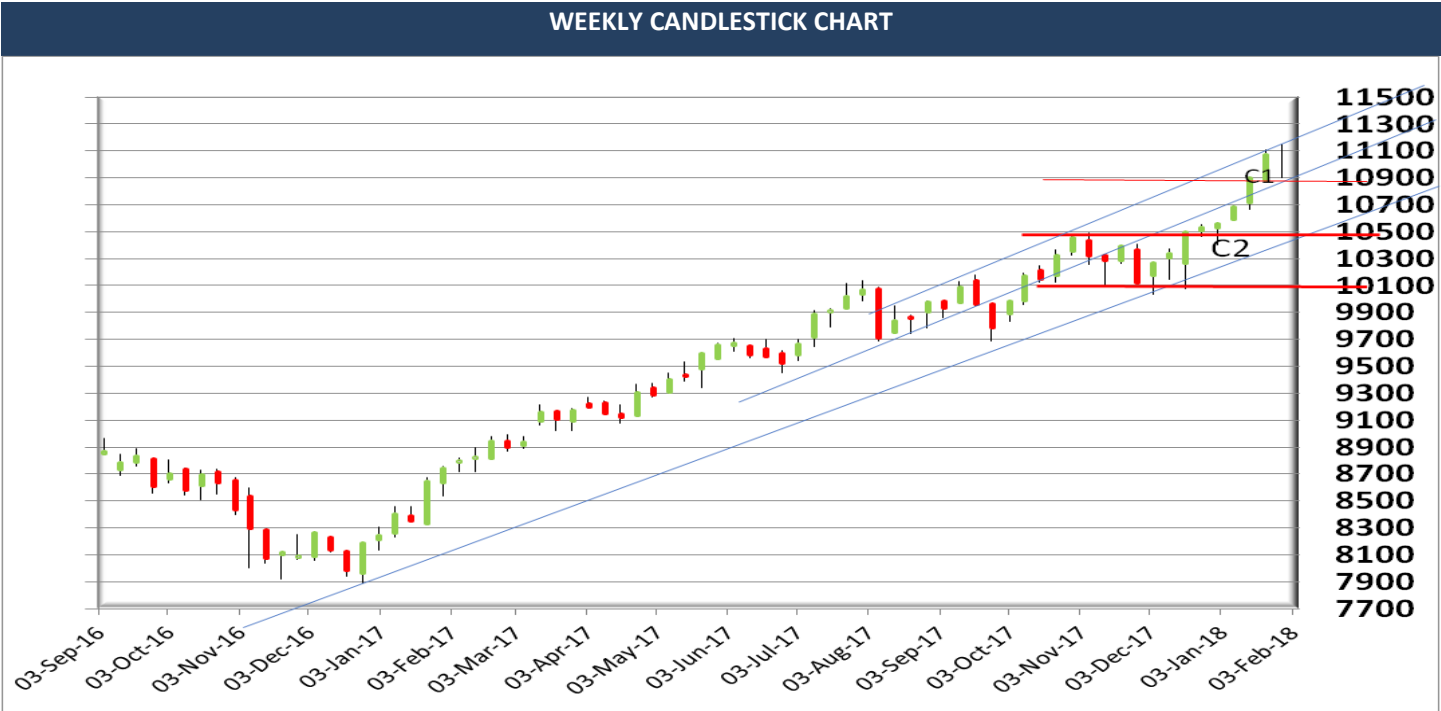
| BSE Code | NSE CODE    | 1 Month Return % |
|----------|-------------|------------------|
| 532454   | BHARTIARTL  | (16.95)          |
| 523598   | SCI         | (14.52)          |
| 532822   | IDEA        | (13.91)          |
| 533096   | ADANIPOWER  | (12.00)          |
| 532178   | ENGINEERSIN | (11.17)          |
| 526521   | SANGHIIND   | (10.86)          |
| 531768   | POLYMED     | (10.58)          |
| 520056   | SUNCLAYLTD  | (9.97)           |
| 538562   | SKIPPER     | (9.75)           |
| 532929   | BRIGADE     | (9.62)           |

\* ES- Earning Score is average of EM (Earning Momentum defined as relative performance in terms of operating profit growth) and EQ (Earning Quality defined as relative balance sheet strength in terms of debt and working capital)

\* PS- Price Score is of a company is relative price performance in multiple time-frame

# Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

The weekly gap up of 10566/10588 continues to propel Nifty towards new all time highs which is now 11110.10. Along with this Nifty has also moved out of channel (C2) with a large green candle and is now in channel (C1). Both factors indicating strength in Nifty which would continue till weekly gap up of 10566 is closed. The range of channel (C1) for next week is 11150 to 10900. Being a budget week with such high volatility Nifty can touch both the levels. Without denying the strong uptrend in Nifty it should be noted that daily RSI of Nifty has been above 80 for last three trading days. Historically RSI remains above 80 for a maximum of two days before seeing a dip. So a correction is very much in the offing. Future course of Nifty will depend on how deep the correction is.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

| RESISTANCE/SUPPORT | NIFTY LEVEL | JUSTIFICATION           |
|--------------------|-------------|-------------------------|
| Resistance 1       | 11110       | ALL TIME HIGH           |
| Resistance 2       | 11150       | TOP OF BULL CHANNEL(C2) |
| Resistance 3       | 11300       | PSYCHOLOGICAL LEVEL     |
| Support 1          | 11009       | PREVIOUS FRIDAY LOW     |
| Support 2          | 10881       | PREVIOUS WEEK LOW       |
| Support 3          | 10900       | BOTTOM OF CHANNEL (C1)  |

Rating : Long / BUY

Initiation Date 31-Jan-18

|                     |               |
|---------------------|---------------|
| BSE Code            | 507410        |
| NSE Symbol          | WALCHANNAG    |
| 52wk Range H/L      | 272.90/132.80 |
| Mkt Capital (Rs Cr) | 826           |
| Av.Cash Volume      | 372           |
| Open Interest       | -             |

|                |       |
|----------------|-------|
| Buy Price      | 215   |
| Stop Loss      | 199   |
| Target Price1  | 232   |
| Target Price2  | 242   |
| Upside in Tgt1 | 7.91  |
| Upside in Tgt2 | 12.56 |



Broadly stock is trading in channel and it has taken multiple support at lower channel. Today again it has taken support at lower level and it has also formed the bullish engulfing pattern with good volume in early hours of trade. Hence we recommend buy at 215 for the price target of 232 and 242 with 199 as SL. Stochastics is also showing sign of strength.

Rating : Long / BUY

Initiation Date 24-Jan-18

|                     |           |                |       |
|---------------------|-----------|----------------|-------|
| BSE Code            | 539807    | Buy Price      | 153.8 |
| NSE Symbol          | INFIBEAM  | Stop Loss      | 138.8 |
| 52wk Range H/L      | 195.75/87 | Target Price1  | 169   |
| Mkt Capital (Rs Cr) | 8364      | Target Price2  | 176   |
| Av.Cash Volume      | 4,433     | Upside in Tgt1 | 9.88  |
| Open Interest       | -         | Upside in Tgt2 | 14.43 |



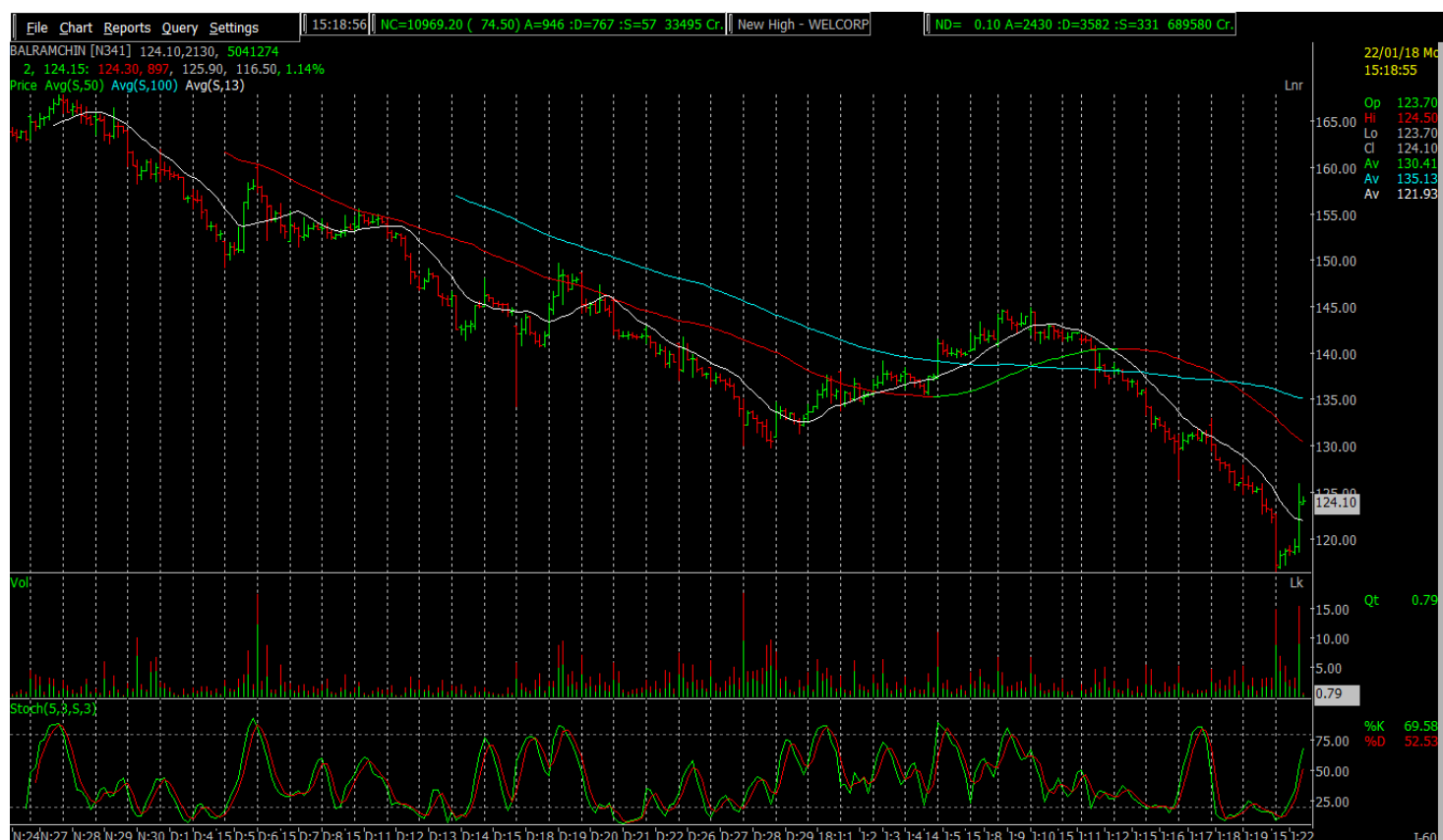
Last few couple of days stock was in consolidation zone and today it has given fresh breakout with good volume. Momentum oscillator stochastics is giving strong sign for reversal. Hence we advise our client to buy at 153.80 for the price targets of 169 and 176 with 138.80 as SL.

Rating : Long / BUY

Initiation Date 22-Jan-18

|                     |               |
|---------------------|---------------|
| BSE Code            | 500038        |
| NSE Symbol          | BALRAMCHIN    |
| 52wk Range H/L      | 182.50/116.25 |
| Mkt Capital (Rs Cr) | 2923          |
| Av.Cash Volume      | 1,725         |
| Open Interest       | -             |

|                |       |
|----------------|-------|
| Buy Price      | 123   |
| Stop Loss      | 114   |
| Target Price1  | 136   |
| Target Price2  | 146   |
| Upside in Tgt1 | 10.57 |
| Upside in Tgt2 | 18.70 |



First time after correction of few days its has broken 8SMA with good volume. Momentum oscillator stockstastics is giving strong signal for trend reversal. Hence we recommend buy at 123 for the price targets of 136 and 146 with 114 as SL.

Rating : Long / BUY

Initiation Date 17-Jan-18

|                     |           |
|---------------------|-----------|
| BSE Code            | 532839    |
| NSE Symbol          | DISHTV    |
| 52wk Range H/L      | 110.95/68 |
| Mkt Capital (Rs Cr) | 7893      |
| Av.Cash Volume      | 2,841     |
| Open Interest       | -         |

|                |       |
|----------------|-------|
| Buy Price      | 74.5  |
| Stop Loss      | 68    |
| Target Price1  | 81    |
| Target Price2  | 85.6  |
| Upside in Tgt1 | 8.72  |
| Upside in Tgt2 | 14.90 |



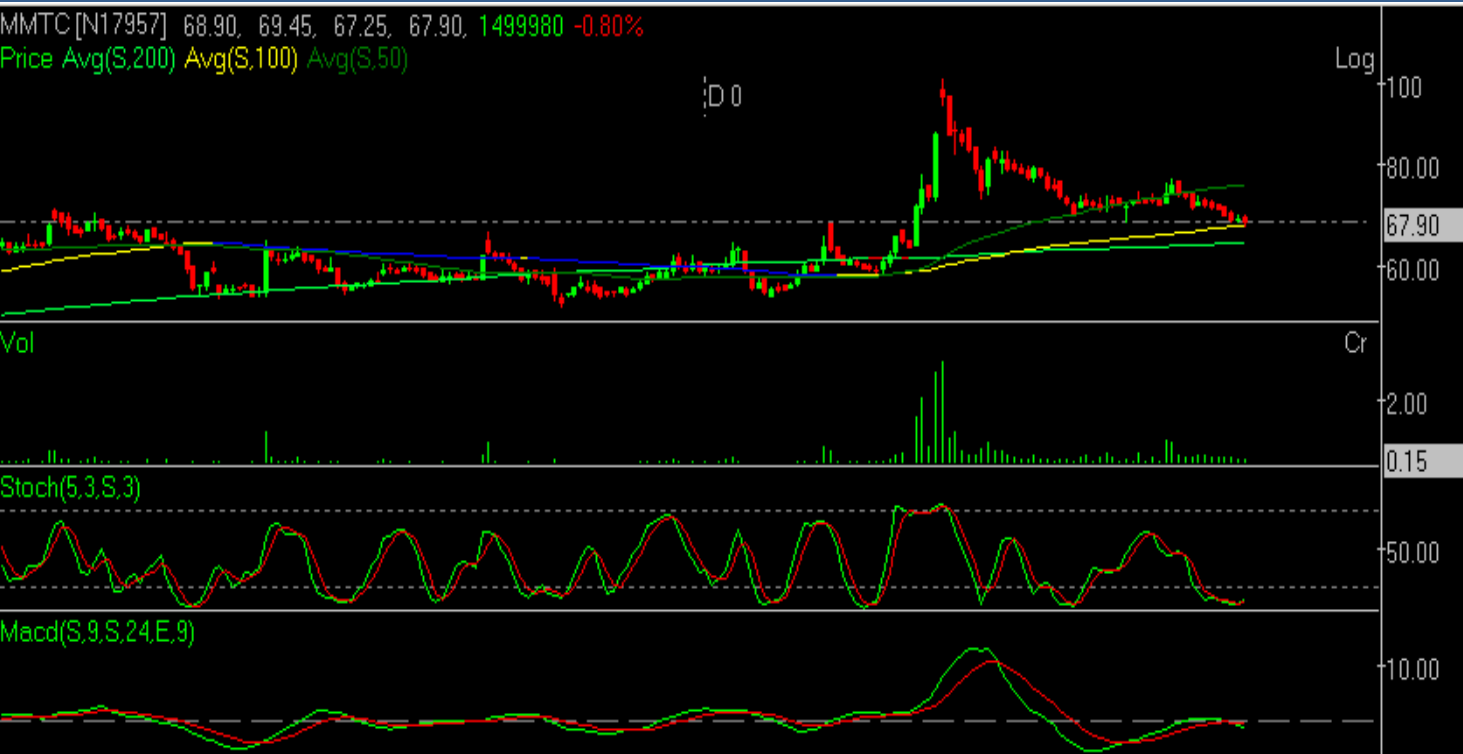
DISHTV has taken support at 75% retracement level of preceding impulse. Stochastics is also trading in oversold zone and giving signal to move on upper side. Multiple times it has take support in oversold zone. Hence we recommend Buy at 74.50 for the price targets of 81 and 85.60 with 68 SL.

Rating : Long / BUY

12-Jan-18

|                      |              |                |      |
|----------------------|--------------|----------------|------|
| BSE Code             | 513377       | Buy Price      | 67.9 |
| NSE Symbol           | MMTC         | Stop Loss      | 61.5 |
| 52wk Range H/L       | 101.60/53.55 | Target Price1  | 76   |
| Mkt Capital (Rs Cr)  | 6800         | Target Price2  | 88   |
| Av.Cash Volume(,000) | 864          | Upside in Tgt1 | 12%  |
| Open Interest        | NA           | Upside in Tgt2 | 30%  |

Technical Chart



MMTC has corrected over 32% in a time span of just two months. Currently it is consolidating near 100 & 200 DMA The momentum indicators (RSI, Stochastic) have also reached at deep oversold zone. So some pullback rally is expected in the stock from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 67.90 with a stop loss of Rs 61.50. The upside targets are Rs 76 and Rs 88.

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Rating : Long / BUY

9-Jan-18

|                      |              |
|----------------------|--------------|
| BSE Code             | 500459       |
| NSE Symbol           | PGHH         |
| 52wk Range H/L       | 9900/6611.15 |
| Mkt Capital (Rs Cr)  | 30172        |
| Av.Cash Volume(,000) | 6640         |
| Open Interest        | NA           |

|                |         |
|----------------|---------|
| Buy Price      | 9295.05 |
| Stop Loss      | 8804    |
| Target Price1  | 9887    |
| Target Price2  | 10674   |
| Upside in Tgt1 | 6%      |
| Upside in Tgt2 | 15%     |

### Technical Chart



After making a recent high of 9900, PGHH has been consolidating near 50 DMA. The momentum indicators (RSI, Stochastic) have reached at deep oversold zone. So some pullback rally is expected in the stock from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 9295 with a stop loss of Rs 8804. The upside targets are Rs 9887 and Rs 10674.

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