

Trading Calls

**MARUTI** Long/Buy 28th Feb 2018

Appearance of BULLISH BAT on the daily chart of Maruti indicate reversal from lower level. Formation of Bullish Harami which got confirmation with the of long bullish candle created potential reversal zone for the scrip . RSI which hold above 50 also support to go long in this scrip . We advise traders to initiate long position in the stock @ 8810 with a stop loss of 8590. The upside targets are 9200 and 9600

**BHARTIARTL** Long/Buy 27th Feb 2018

Bharti Airtel has filled a gap near Rs 404 and thereafter gave a good pull from that level. A positive divergence was also formed both in RSI and Stochastic. So some up move is likely to emerge in the stock from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 424.50 with a stop loss of Rs 402. The upside targets are Rs 448 and Rs 477

**TATAMOTOR** Long/Buy 26th Feb 2018

A bullish AB=CD harmonic pattern is a bullish reversal pattern that is based on various fibonacci ratios and one which marks the end of a price decline.

We recommend Long call in this scrip at 366 or dip toward 360 TGT-400, 425 with SL of 355

**HINDALCO** Long/Buy 23th Feb 2018

Rising Trend line Support creates Buying opportunity along with formation of HAMMER on daily chart

RSI seems to reversing from support zone on daily time frame

BUY @ 242 & on dip toward 238; TRGT-270 & 280; SL below 229 (closing basis)

**PGHH** Long/Buy 9th 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	10464.00	-0.53%

Nifty Key Levels

Support	S1 : 10420	S2 : 10380
Resistance	R1 : 10535	R2 : 10620

Market Outlook

**Nifty near support zone 10420-10380!**

Yesterday, Nifty opened around 10488, made a low of 10462, after making a high 10535 closed lower side around 10492(-62) and traded within a range of 74 points with negative bias.

Volatility has been at its Best, due to this indices witnessed major whipsaw, signaling signs of panic & uncertainty. If nifty manage to cross above 10535 mark then we can expect pullback toward 10590 & 10640 levels. Although Nifty trading lower from last 2 days, higher volatility can not be ruled out today, on an event of banknifty weekly expiry.

However, key resistances are 10535-10620 and immediate supports are seen around 10420-10380 levels as well as Nifty 100 days SMA is trading around 10436.

We maintain range bound view for the day

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
28-Feb-18	8739	10490	(1751)
Jan-18	101882	120501	(18619)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
28-Feb-18	4791	3194	1597
Jan-18	82217	64404	17813

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	0.6	2.4	(3.2)	30.7
Automobiles	(0.1)	2.0	(3.1)	19.4
Chemicals	0.4	0.9	(4.3)	23.1
Construction Materials	(0.6)	(0.6)	(7.5)	16.7
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(0.1)	(0.4)	(8.6)	18.1
Energy	0.0	1.1	(4.3)	19.9
Financials	(0.6)	0.7	(7.8)	19.2
Health Care	(0.2)	1.7	(5.5)	(6.3)
Household Durables	0.3	1.6	(5.3)	30.22
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.27	0.3	(4.6)	22.8
Metals/Mining/Minerals	(0.9)	1.9	(1.7)	18.1
Telecom	(0.4)	2.0	(4.4)	7.9
Utilities	(0.7)	1.2	(4.5)	9.5

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

Long Position				
	DII	FII	Pro	Other
Future Index	15845	87879	21340	228097
Future Stock	27058	575454	141040	1039482
Option Index Call	60927	200697	132226	570581
Option Index Put	69418	305923	174034	648818
Option Stock Call	184	12993	31767	164524
Option Stock Put	0	16265	32312	75924

Short Position				
	DII	FII	Pro	Other
Future Index	53361	80942	25420	193438
Future Stock	916133	465453	70771	330677
Option Index Call	0	88054	268331	608046
Option Index Put	0	127073	216171	854949
Option Stock Call	0	16348	55987	137133
Option Stock Put	0	10132	27747	86622

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
511196	CANFINHOME	22.2
532809	FSL	19.4
531335	ZYDUSWELL	19.0
524494	IPCALAB	17.9
531599	FDC	17.6
500477	ASHOKLEY	15.4
532714	KEC	14.4
532811	AHLUCONT	12.7
532254	POLARIS	12.4
511243	CHOLAFIN	12.3

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
524735	HIKAL	10.6
500483	TATACOMM	4.0
505200	EICHERMOT	3.4
505242	DYNAMATECH	3.0
532898	POWERGRID	2.3
532756	MAHINDCIE	2.3
534816	INFRATEL	1.0
500182	HEROMOTOCO	0.9
532670	RENUKA	0.0
533151	DBCORP	-1.0

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532461	PNB	(43.94)
523204	ABAN	(26.68)
500106	IFCI	(26.34)
532477	UNIONBANK	(25.34)
532480	ALBK	(25.14)
511389	VIDEOIND	(22.96)
532121	DENABANK	(22.74)
535648	JUSTDIAL	(21.95)
530943	SABTN	(21.29)
532505	UCOBANK	(21.09)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500219	JISLJALEQS	(19.54)
532539	MINDAIND	(14.79)
532174	ICICIBANK	(12.50)
500840	EIHOTEL	(11.95)
500378	JINDALSAW	(10.72)
530813	KRBL	(10.46)
526521	SANGHIIND	(10.40)
532720	M&MFIN	(10.25)
532300	WOCKPHARMA	(9.86)
500405	SUPPETRO	(9.58)

\* 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

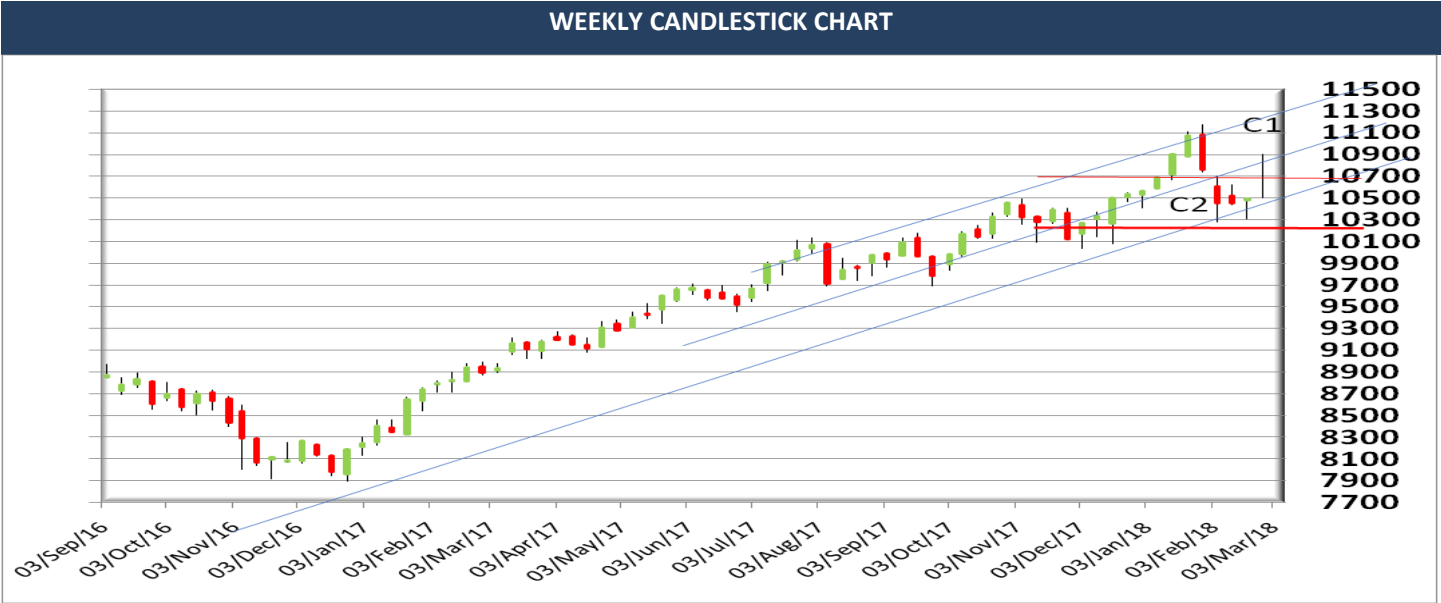
# Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

Last week Nifty opened at 10488 made a high of 10499 and closed at 10491. Thus opening, high and closing were all at almost same level forming a Dragonfly Doji. By making a low of 10302 in the week a long lower shadow was also formed which is another important characteristic of Dragonfly Doji. The long lower shadow implies that market tested to find where demand was located and found it. Bears were able to press price downward but an area of support was found at 10300 level and buying pressure was able to push prices back to opening level of 10488. Now for the up move to continue Nifty needs to cross 10500 and come back into channel (C2).

Dragonfly Doji is indicating some strength in the market but weekly Gap Down will continue to act as a resistance. So Nifty now has clearly defined range of 10750 to 10300.

In case Nifty is able to cross 10500 early in the week we may see it going to first 10620 levels and if this level is taken out Nifty can travel up to 10735.

In case Nifty is not able to cross 10500 level we may see Nifty again drift back to 10300 levels.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10618	HIGH OF 15 FEB
Resistance 2	10702	BOTTOM OF WEEKLY GAP UP
Resistance 3	10735	TOP OF WEEKLY GAP UP
Support 1	10430	100 DMA
Support 2	10302	PREVIOUS WEEK LOW
Support 3	10276	CURRENT MONTH LOW

CURRENCY : VIEW

Technical Chart



Pair USDINR gave weekly trendline breakout above 64.70 levels. It is expected to surge higher towards upper Bollinger band and 38.2% retracement level of 65.35 levels. On crossing above 65.35, it is likely to move towards next cluster of resistance which are coming at 66-66.20 zone...

Rating : Long / BUY

28-Feb-18

BSE Code	532500	Buy Price	8810
NSE Symbol	MARUTI	Stop Loss	8590
52wk Range H/L	9996/5800	Target Price1	9200
Mkt Capital (Rs Cr)	268040	Target Price2	9600
Av.Cash Volume(,000)	680125	Upside in Tgt1	4%
Open Interest	NA	Upside in Tgt2	9%

Technical Chart



1. Appearance of BULLISH BAT on the daily chart of Maruti indicate reversal from lower level.
  2. Formation of Bullish Harami which got confirmation with the of long bullish candle created potential reversal zone for the scrip
  3. Positive cross over in MACD in daily chart also signifying strength.
  4. RSI which hold above 50 also support to go long in this scrip
- We advise traders to initiate long position in the stock @ 8810 with a stop loss of 8590. The upside targets are 9200 and 9600

Rating : Long / BUY

27-Feb-18

BSE Code	532454	Buy Price	424.5
NSE Symbol	BHARTIARTL	Stop Loss	402
52wk Range H/L	564.80/325.80	Target Price1	448
Mkt Capital (Rs Cr)	169889.5	Target Price2	477
Av.Cash Volume(,000)	65662	Upside in Tgt1	6%
Open Interest	55102100	Upside in Tgt2	12%

Technical Chart



Bharti Airtel has filled a gap near Rs 404 and thereafter gave a good pull from that level. A positive divergence was also formed both in RSI and Stochastic. So some up move is likely to emerge in the stock from the current level. Therefore we advise traders to initiate long position in the stock near Rs 424.50 with a stop loss of Rs 402. The upside targets are Rs 448 and Rs 477.

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**Rating : Long / BUY**

**26-Feb-18**

BSE Code	500570
NSE Symbol	TATAMOTOR
52wk Range H/L	553/357
Mkt Capital (Rs Cr)	68751
Av.Cash Volume(,000)	10576794
Open Interest	NA

Buy Price	366
Stop Loss	355
Target Price1	400
Target Price2	425
Upside in Tgt1	9%
Upside in Tgt2	16%

### Technical Chart



TATAMOTOR seems to forming AB=CD Harmonic Pattern-

- 1 A bullish AB=CD harmonic pattern is a bullish reversal pattern that is based on various fibonacci ratios and one which marks the end of a price decline. By definition Point D is the inflection point as it is around this point, where price is expected to find a bottom and potentially reverse to the upside.
- 2 Formation of Bullish belt hold on hourly chart is likely to set stage of bottoming out around 355 -365 zone.
- 3 RSI seems to be reversing from over sold zone implying trend reversal
- 4 Declining histogram in MACD also showing its strength
- 5 Price can be expected to head higher in the days ahead, potentially towards 400 (near 38.2%) & 425 (near 61.8 %) retracement of down move from 470 to 356
- 6 On the flip side, if it breaches 355 level then it will violate the validity of AB= CD harmonic pattern & can slip down till 320 level.
- 7 We recommend Long call in this scrip at 366 or dip toward 360 TGT-400, 425 with SL of 355

1st Mar Jan 2018

**Narnolia Securities Ltd** | Retail Technical Research



Rating : Long / BUY

23-Feb-18

BSE Code	500440
NSE Symbol	HINDALCO
52wk Range H/L	284/179
Mkt Capital (Rs Cr)	35,976
Av.Cash Volume(,000)	6908
Open Interest	NA

Buy Price	242
Stop Loss	229
Target Price1	270
Target Price2	280
Upside in Tgt1	12%
Upside in Tgt2	16%



Rising Trend line Support creates Buying opportunity along with formation of HAMMER on daily chart  
 Consolidation above 38.2% retracement of the move from 149 to 284 also providing strength for further up move  
 It is currently near conjunction of Trend-line support & Retracement  
 Rising peaks of MACD histogram in negative territory implying strength  
 RSI seems to reversing from support zone on daily time frame  
 BUY @ 242 & on dip toward 238; TRGT-270 & 280; SL below 229 (closing basis)

1st Mar Jan 2018

Narnolia Securities Ltd | Retail Technical Research



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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## Narnolia Securities Ltd

201 | 2nd Floor | Marble Arch Building | 236B-AJC Bose  
Road | Kolkata-700 020 , Ph : 033-40501500

email: [narnolia@narnolia.com](mailto:narnolia@narnolia.com),  
website : [www.narnolia.com](http://www.narnolia.com)

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