

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 . Positive cross over in MACD in daily chart also signifying strength. 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

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.

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Mar-18	6115	6482	(367)
Jan-18	11629	11754	(125)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Mar-18	3160	3314	(154)
Jan-18	6483	6640	(157)

Market	Value	% Change
SGX Nifty	10392.00	0.31%

Nifty Key Levels

Support	S1 : 10350	S2 : 10300
Resistance	R1 : 10460	R2 : 10520

Market Outlook

Once again, 10350 standing at door?

Monday, Nifty opened around 10428, made a high of 10428, then after making a low of 10323 closed lower side around 10358(-99) and traded within a range of 105 points with negative bias. Benchmark indices again ended in the negative zone, taking their losing streak to a fourth straight session with Sensex and Nifty losing over 1 per cent each on Monday due to weak macro variable & technical factors. Last week Nifty had taken a support from 10350 levels and moved higher and now again we are standing on same levels. Unless 10350 levels are breached decisively, it is difficult to trade lower levels of 10300. Considering strong support zone, one can go long in Nifty as we maintain buy on dips view for the day.

However, key resistances are 10460-10520 and immediate supports are seen around 10350-10300 levels as well as Nifty 100 days SMA is trading around 10446 & 50 days SMA is around 10626.

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	(1.6)	(0.7)	(0.9)	27.6
Automobiles	(1.4)	0.8	(3.6)	17.5
Chemicals	(0.8)	(0.1)	(0.8)	22.7
Construction Materials	(1.5)	(2.0)	(1.9)	15.7
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(1.4)	(0.8)	(2.5)	17.3
Energy	(2.0)	(0.9)	(1.7)	17.8
Financials	(0.5)	(1.6)	(3.7)	19.1
Health Care	(0.6)	(1.9)	(0.6)	(7.0)
Household Durables	0.2	2.0	2.9	30.98
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.74	(0.4)	(0.9)	22.0
Metals/Mining/Minerals	(2.8)	(4.2)	(0.7)	12.2
Telecom	(1.3)	(0.8)	(3.5)	6.3
Utilities	(0.7)	(0.5)	(0.9)	10.6

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

Long Position				
	DII	FII	Pro	Other
Future Index	18168	77376	24205	259914
Future Stock	30996	580923	144084	1055123
Option Index Call	60927	221559	135461	581165
Option Index Put	72468	314324	170657	584293
Option Stock Call	544	15938	33038	201254
Option Stock Put	0	18742	36542	82885

Short Position				
	DII	FII	Pro	Other
Future Index	60049	97787	31754	190073
Future Stock	907942	482758	72274	348152
Option Index Call	0	101847	296488	600776
Option Index Put	0	125512	191591	824639
Option Stock Call	0	19482	67985	163307
Option Stock Put	0	11572	30126	96471

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532809	FSL	28.1
531335	ZYDUSWELL	26.4
511196	CANFINHOME	21.4
524494	IPCALAB	21.3
531599	FDC	21.0
532714	KEC	18.7
532254	POLARIS	14.6
511243	CHOLAFIN	13.2
524208	AARTIIND	12.8
532636	INDIAINFO	11.9

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
524735	HIKAL	12.1
505242	DYNAMATECH	4.5
505200	EICHERMOT	3.4
532756	MAHINDCIE	2.9
500483	TATACOMM	2.7
532670	RENUKA	2.3
533151	DBCORP	1.5
524084	MONSANTO	1.4
532898	POWERGRID	1.1
534091	MCX	0.2

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532461	PNB	(42.07)
532480	ALBK	(26.34)
532477	UNIONBANK	(25.90)
511389	VIDEOIND	(24.68)
500106	IFCI	(22.43)
523204	ABAN	(21.81)
500645	DEEPAKFERT	(21.38)
532121	DENABANK	(19.92)
532483	CANBK	(19.40)
532505	UCOBANK	(19.27)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500219	JISLJALEQS	(22.89)
500840	EIHOTEL	(15.14)
530813	KRBL	(14.92)
500378	JINDALSAW	(14.65)
532174	ICICIBANK	(14.04)
532749	ALLCARGO	(11.67)
505533	WESTLIFE	(10.92)
532939	RPOWER	(10.36)
532370	RAMCOSYS	(10.17)
533148	JSWENERGY	(8.89)

* 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

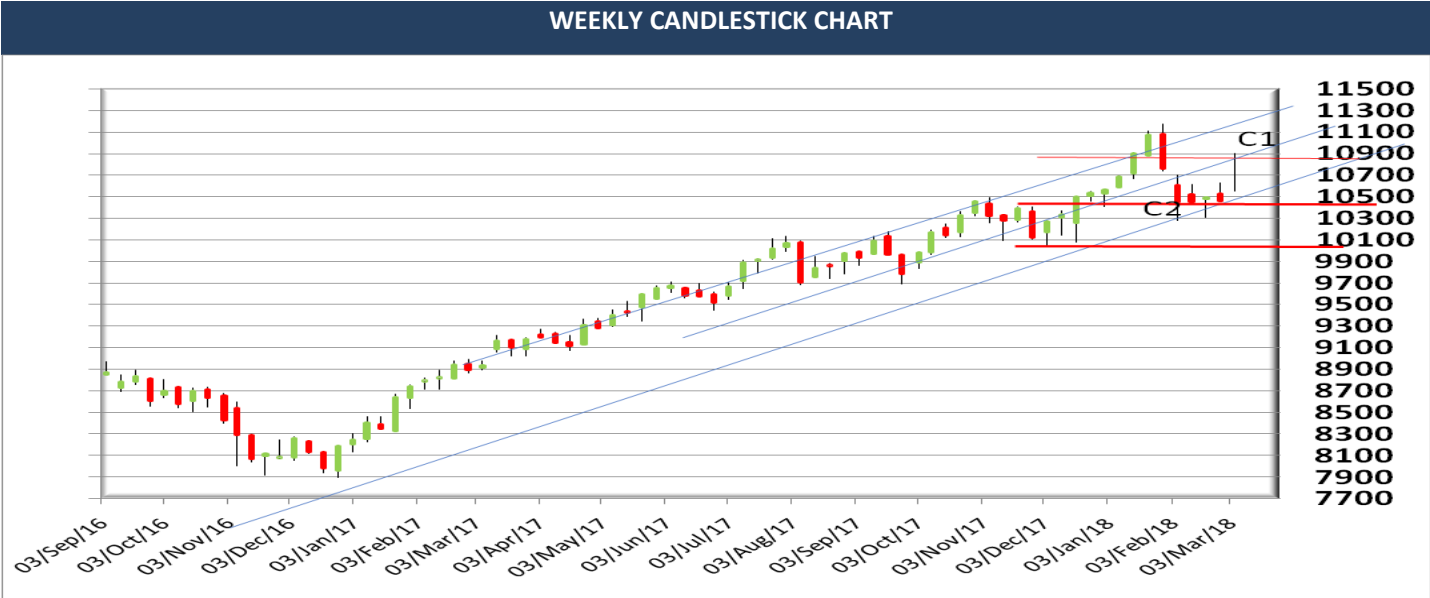
Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

There are two important features which emerged on the monthly and weekly charts of Nifty.

1. On the monthly charts Nifty formed a Bearish Engulfing Pattern at the top of the Bull Channel.
2. On the weekly charts Nifty closed below the Bull Channel in operation since last one year.

Both these indicate weakness in Nifty which is further accentuated by weekly Gap Down in operation since first week of February.

The range of Channel (C2) for next week is 10550 to 10900. Till such time Nifty moves back into Channel (C2) by going above 10550, it is going to remain weak and test its support levels at 10300 and 10100



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10550	BOTTOM OF CHANNEL (C2)
Resistance 2	10631	PREVIOUS WEEK HIGH
Resistance 3	10735	TOP OF WEEKLY GAP DOWN
Support 1	10440	100 DMA
Support 2	10302	LOW OF 19TH February
Support 3	10276	CURRENT MONTH LOW

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%



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.

2

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.

2



Narnolia Securities Ltd

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

email: narnolia@narnolia.com,
website : www.narnolia.com

Risk Disclosure & Disclaimer: This report/message is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Narnolia Securities Ltd. (Hereinafter referred as NSL) is not soliciting any action based upon it. This report/message is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report/message is based upon publicly available information, findings of our research wing "East wind" & information that we consider reliable, but we do not represent that it is accurate or complete and we do not provide any express or implied warranty of any kind, and also these are subject to change without notice. The recipients of this report should rely on their own investigations, should use their own judgment for taking any investment decisions keeping in mind that past performance is not necessarily a guide to future performance & that the value of any investment or income are subject to market and other risks. Further it will be safe to assume that NSL and /or its Group or associate Companies, their Directors, affiliates and/or employees may have interests/ positions, financial or otherwise, individually or otherwise in the recommended/mentioned securities/mutual funds/ model funds and other investment products which may be added or disposed including & other mentioned in this report/message.