Trading Calls

PETRONET   Long/Buy   6th Apr 2018

Positive divergence on daily chart .
Breakout above congestion zone .
Hammer on weekly chart
Strong channel support   - Suggest Buying at the mentioned levels with strict stoploss

CUMMINSIND   Long/Buy   3rd Apr 2018

Cummins India Ltd has corrected around 30% in a time span of just three months. Currently it has found a strong support near Rs 680 and thereafter started to give pullback since last couple of trading days. Therefore we advise traders to initiate long position in the stock near Rs 727 with a stop loss of Rs 678. The upside targets are Rs 778 and Rs 824.

ENGINERSIN   Long/Buy   2nd Apr 2018

After making double top on daily chart, finally it has achieved its 200% target of 148 on 23rd March 2018.
Hence we recommend buy in the range of 160-156 for the price targets of 174.50 and 181 with 141.50 as SL.

PNB   Long/Buy   14th Mar 2018

After corrected more than 50% in a time span of just one and half month, Punjab National Bank has been consolidating in a narrw rage of 91-100 since last few days. Therefore we advise to initiating long position in the stock near Rs 98 with a stop loss of Rs 91. The upside targets are Rs 106 and Rs 117.

Institutional Turnover

FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Apr-18	3927	4451	(525)
Apr-18	23061	23781	(720)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Apr-18	3774	2469	1305
Apr-18	15634	12965	2670

Market	Value	% Change
SGX Nifty	10322.00	-0.19%

Nifty Key Levels

Support	S1 : 10230	S2 : 10190
Resistance	R1 : 10350	R2 : 10380

Market Outlook

Nifty short term top, 10350?
Friday, Nifty opened around 10322, made a low of 10290, then after making a high of 10350 closed higher side around 10331(+6), however entire day trading range was 60 points.
At current scenario fibonacci levels also showing resistance near 61.8% retracement of the fall from 10630 to 9950 which is around 10350 levels. At the same time we could see 50 Days EMA near 10350 levels, which indicates strong resistance zone around 10350 levels. We expect Nifty to trade lower unless it trades decisively above 10350 levels.
Key resistances are around 10350-10380 and immediate supports are seen around 10230-10190

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	0.8	7.1	5.9	23.1
Automobiles	0.2	4.9	5.1	18.0
Chemicals	0.2	4.2	3.6	17.4
Construction Materials	0.1	2.6	(0.1)	6.6
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	0.9	3.5	(0.5)	4.2
Energy	0.6	1.7	(2.4)	9.0
Financials	0.6	3.5	3.3	12.6
Health Care	0.9	3.9	(1.0)	(10.0)
Household Durables	0.0	3.5	1.0	19.03
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(0.40)	1.4	(1.2)	21.7
Metals/Mining/Minerals	0.1	3.1	(4.0)	10.6
Telecom	(1.4)	(1.0)	(4.5)	2.9
Utilities	0.0	2.6	0.3	2.7

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

Long Position	DII	FII	Pro	Other
Future Index	27135	37361	22526	272846
Future Stock	20964	643678	135189	953320
Option Index Call	60927	203506	152807	419337
Option Index Put	79212	341729	163024	663800
Option Stock Call	9	14410	36383	168122
Option Stock Put	0	13961	34162	84718

Short Position	DII	FII	Pro	Other
Future Index	24500	157362	26690	151316
Future Stock	862601	445356	71626	373568
Option Index Call	0	93793	207920	534863
Option Index Put	0	111824	249010	886931
Option Stock Call	0	18738	61859	138327
Option Stock Put	0	14200	30543	88098

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532798	NETWORK18	23.5
500304	NIITLTD	21.6
533155	JUBLFOOD	21.4
506285	BAYERCROP	18.0
500034	BAJFINANCE	17.9
500251	TRENT	16.3
511218	SRTRANSFIN	16.2
500114	TITAN	16.1
502865	FORBESGOK	15.8
500086	EXIDEIND	15.8

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532805	REDINGTON	11.2
534139	SCHNEIDER	11.0
500253	LICHSGFIN	9.7
532134	BANKBARODA	8.5
500530	BOSCHLTD	8.0
532371	TTML	8.0
514043	HIMATSEIDE	7.1
512131	SIGNET	6.3
532772	DCBbank	6.0
500878	CEATLTD	4.9

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
500185	HCC	(24.29)
533096	ADANIPOWER	(16.69)
532370	RAMCOSYS	(14.57)
530813	KRBL	(14.13)
532749	ALLCARGO	(12.64)
526612	BLUEDART	(12.35)
532525	MAHABANK	(10.90)
532622	GDL	(10.02)
532505	UCOBANK	(9.86)
532822	IDEA	(9.43)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532144	WELCORP	(19.83)
532843	FORTIS	(14.74)
500116	IDBI	(13.39)
532712	RCOM	(12.25)
538835	INTELLECT	(12.16)
500470	TATASTEEL	(10.53)
500295	VEDL	(9.43)
533552	RUPA	(8.45)
500307	NIRLON	(8.45)
500411	THERMAX	(7.89)

* 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 companiy is relative price performance in multiple time-frame

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

Nifty Weekly   9-Apr-18

As per our expectation, Domestic market inch higher and Nifty extend up to 10350 levels, much near our expected target of 10365 level (2nd target of AB=CD Harmonic pattern) which we caught from the lower levels of 9950 through our analysis. For further extension, it has to cross and sustain above 10365 levels from where it can extend gain till 10480 level.   Escalating US trade war, political uncertainity and rising crude oil prices can become cause of concern in the coming week. Currently, Index is hovering near cluster of resistance which indicate down trend is expected to resume soon and BEARS have an upper hand in coming sessions.

Negative Data Point which turns in favour for **Bears**-

a) **NEGATIVE REVERSAL** on daily chart as RSI is forming higher high whereas prices are making lower highs

b) Formation of **Doji** near **Channel resistance** indicating uncertainty

c) Fibonacci levels also showing resistance near **61.8% retracement** of the fall from 10630 to 9950

d) 50 Days EMA near 10350 level can act as resistance

Positive Data Point which can support **Bulls**-   a) Sustainability above 200 days SMA (10195)

b) Formation of higher crest and higher trough remains intact

Resistance is located at 10350-10365 zone followed by 10480 levels while Support lies at 10195 followed by 10000-10010 levels. Profit booking is expected at current juncture.

CHART ANALYSIS

SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 2	10365	61.8% retracement of A to D leg
Resistance 1	10250	50 Days EMA
Close	10331	
Support 1	10195	200 DMA
Support 2	10010	Low of current week candle

VIEW   **6-Apr-18**

Technical Chart

USDINR WEEKLY VIEW-

USDINR- Pair failed to provide any thrust on the RBI monetary policy day. It remained in the tight range and momentum was further declined. As a contrarian view, lower volatility suggests impending higher volatility. For a week , it is likely to remain in the range of 65.30 on higher side and 64.40 levels on lower side. A break is required on either of side for further directional move and this breakout is not too far.

9th Apr 2018

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PETRONET

VIEW

6-Apr-18

BSE Code		Buy Price	230
NSE Symbol	PETRONET	Stop Loss	222
52wk Range H/L	275.65	Target Price1	260
Mkt Capital (Rs Cr)	198.2	Target Price2	270
Av.Cash Volume(,000)	1690759	Upside in Tgt1	13%
Open Interest	NA	Upside in Tgt2	17%

Technical Chart

PETRONET [N11351] 236.00, 1.53%
Price
B 1:1   D 0
Log IRIS 22329980.00
06/04/18 Fri
Op 233.00
Hi 238.00
Lo 231.50
Cl 236.00
239.93
236.00
Source : www.SpiderSoftwareIndia.Com
Vol
Cr
Qt 0.17
0.17
RSI(14,E,9)
Rs 51.20
Rs 44.23
17:MJ   J   A   S   O   N   D   18:J   F   M   A   Dly

BUY PETRONET @ 229-233 SL-222 TGT-260, 270

Positive divergence on daily chart
above **congestion zone**
chart
- Suggest Buying at the mentioned levels with strict stoploss

Breakout
Hammer on weekly
Strong **channel support**

9th Apr 2018

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Rating : Long / BUY   3-Apr-18

BSE Code	500480	Buy Price	727
NSE Symbol	CUMMINSIND	Stop Loss	675
52wk Range H/L	1096.80/680.65	Target Price1	778
Mkt Capital (Rs Cr)	20513	Target Price2	824
Av.Cash Volume(,000)	324	Upside in Tgt1	7%
Open Interest	2133000	Upside in Tgt2	13%

Technical Chart

Cummins India Ltd has corrected around 30% in a time span of just three months. Currently it has found a strong support near Rs 680 and thereafter started to give pullback since last couple of trading days. The ADX has reached near 60 and RSI & Stochastic reached at the deep oversold zone. So some upmove is expected in the stock from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 727 with a stop loss of Rs 678. The upside targets are Rs 778 and Rs 824.

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ENGINERSIN

Stock Quotes

Rating : Long / BUY

2-Apr-18

BSE Code	532178		Buy Price	158
NSE Symbol	ENGINERSIN		Stop Loss	141
52wk Range H/L	206.20/140.95		Target Price1	174.5
Mkt Capital (Rs Cr)	10192		Target Price 2	181
Av.Cash Volume(,000)	4892		Stop Loss %	10%
Period	NA		Target %	15%
P/E			Risk & Reward	
20 SMA			200 SMA	

Technical Chart

ENGINEERS INDIA, 1D, NSE ▾ O 158.95 H 162.00 L 158.45 C 161.05
Vol (20) ▾ 767.539K 1.738M

Description

After making double top on daily chart, finally it has achieved its 200% target of 148 on 23rd March 2018. Around 147 level it has formed DB pattern at 147 level and it has given fresh breakout with good volume. From recent low of 147.15 stock price is rising in impluse which you can see on hourly chart.

Hence we recommend buy in the range of 160-156 for the price targets of 174.50 and 181 with 141.50 as SL.

9th Apr 2018

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PNB

Rating : Long / BUY   14-Mar-17

BSE Code	532461	Buy Price	97.95
NSE Symbol	PNB	Stop Loss	91
52wk Range H/L	231.60/91.30	Target Price1	106
Mkt Capital (Rs Cr)	340.5	Target Price2	117
Av.Cash Volume(,000)	19162	Upside in Tgt1	8%
Open Interest	70436000	Upside in Tgt2	19%

Technical Chart

After corrected more than 50% in a time span of just one and half month, Punjab National Bank has been consolidating in a narrw rage of 91-100 since last few days. Corrently some delivery based buying was witnessed in the stock and a positive divergence was formed both in RSI & Stochastic.

Therefore we advise to initiating long position in the stock near Rs 98 with a stop loss of Rs 91. The upside targets are Rs 106 and Rs 117.

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