

Trading Calls

SBIN

Long/Buy

9th Mar 2018

State Bank of India has given a sharp correction of around 25% since last one month. Currently the stock has found a strong support near 244 and gave a good pullback rally from that level. The positive divergence in Stochastic also making the stock more lucrative at the current level. Therefore we advise initiating long position in the stock near Rs 249.50 with a stop loss of Rs 233. The upside targets are Rs 268 and Rs 293.

NTPC

Long/Buy

9th Mar 2018

After making double top in daily chat, it has achieved 200% target of DT on 7th feb 2018 and from this date it is consolidating in very tight range with impressive volume. Stochastics is also supporting this whole format and rising with higher high higher low formation. According to wave principle it is rising in 1-2, 1-2 formation since 28/08/15. Hence we recommend buy in the range of 163-160 for the price target of 177 and 185 with 148 as SL.

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.)
09-Mar-18	4514	3964	550
Mar-18	32209	32248	(39)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Mar-18	2866	2931	(65)
Mar-18	20256	20128	128

Market	Value	% Change
SGX Nifty	10351.00	1.31%

Nifty Key Levels

Support	S1 : 10200	S2 : 10140
Resistance	R1 : 10350	R2 : 10420

Market Outlook

Again near 10350!

Thursday, Nifty opened around 10271, made a high of 10296, then after making a low of 10211 closed lower side around 10226(-15) and traded within a range of 85 points.

As expected it gave a pull back from 200 day SMA, looking at global markets and considering bottom out around 10141 levels for short term, Nifty should retrace towards 10350-10440 levels.

Key resistances are 10350-10420 and immediate supports are seen around 10200-10140. We maintain buy on dip view for the day, unless it trades below 10250 levels.

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	1.6	(0.9)	2.1	40.1
Automobiles	2.3	(0.3)	(0.1)	29.2
Chemicals	1.8	(0.8)	1.5	33.8
Construction Materials	1.4	(1.0)	(3.5)	32.7
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	2.1	(0.3)	1.4	34.9
Energy	1.2	0.2	(1.4)	37.5
Financials	0.9	(1.4)	(2.2)	36.1
Health Care	0.5	(0.8)	(1.1)	(7.6)
Household Durables	1.2	0.4	8.9	49.75
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.26	0.0	0.3	20.0
Metals/Mining/Minerals	1.3	(2.9)	(7.0)	18.5
Telecom	5.1	2.1	(3.1)	30.9
Utilities	1.9	(0.8)	(0.3)	22.7

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

Long Position				
	DII	FII	Pro	Other
Future Index	25530	106815	19270	248688
Future Stock	35770	610497	146440	1028609
Option Index Call	60927	226599	160863	649240
Option Index Put	89101	349983	152551	594325
Option Stock Call	452	23074	42300	253890
Option Stock Put	0	23305	42585	99153

Short Position				
	DII	FII	Pro	Other
Future Index	38848	113652	36784	211019
Future Stock	896797	489231	80655	354633
Option Index Call	0	129808	329242	638578
Option Index Put	0	131111	207200	847649
Option Stock Call	0	31396	86032	202288
Option Stock Put	0	17947	37899	109197

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532809	FSL	28.1
531335	ZYDUSWELL	26.7
531599	FDC	24.5
524494	IPCALAB	21.3
500477	ASHOKLEY	20.0
511196	CANFINHOME	18.7
532714	KEC	18.6
500168	GOODYEAR	16.3
500413	THOMASCOOK	15.6
532254	POLARIS	14.4

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
512529	SEQUENT	13.0
524735	HIKAL	10.3
532756	MAHINDCIE	8.1
532670	RENUKA	7.2
500251	TRENT	5.5
512161	8KMILES	5.3
500008	AMARAJABAT	3.2
534804	CARERATING	2.7
500101	ARVIND	2.6
533248	GPPL	2.1

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532461	PNB	(40.92)
530943	SABTN	(31.98)
532477	UNIONBANK	(26.65)
532480	ALBK	(26.52)
532483	CANBK	(24.42)
532525	MAHABANK	(22.92)
511389	VIDEOIND	(22.82)
533171	UNITEDBNK	(22.17)
533096	ADANIPOWER	(22.17)
522205	PRAJIND	(21.98)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
530813	KRBL	(26.08)
512599	ADANIENT	(20.87)
532749	ALLCARGO	(15.39)
532712	RCOM	(13.03)
532174	ICICIBANK	(12.57)
532370	RAMCOSYS	(11.69)
500219	JISLJALEQS	(10.80)
532478	UBL	(10.59)
500295	VEDL	(9.09)
530019	JUBILANT	(9.02)

* 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

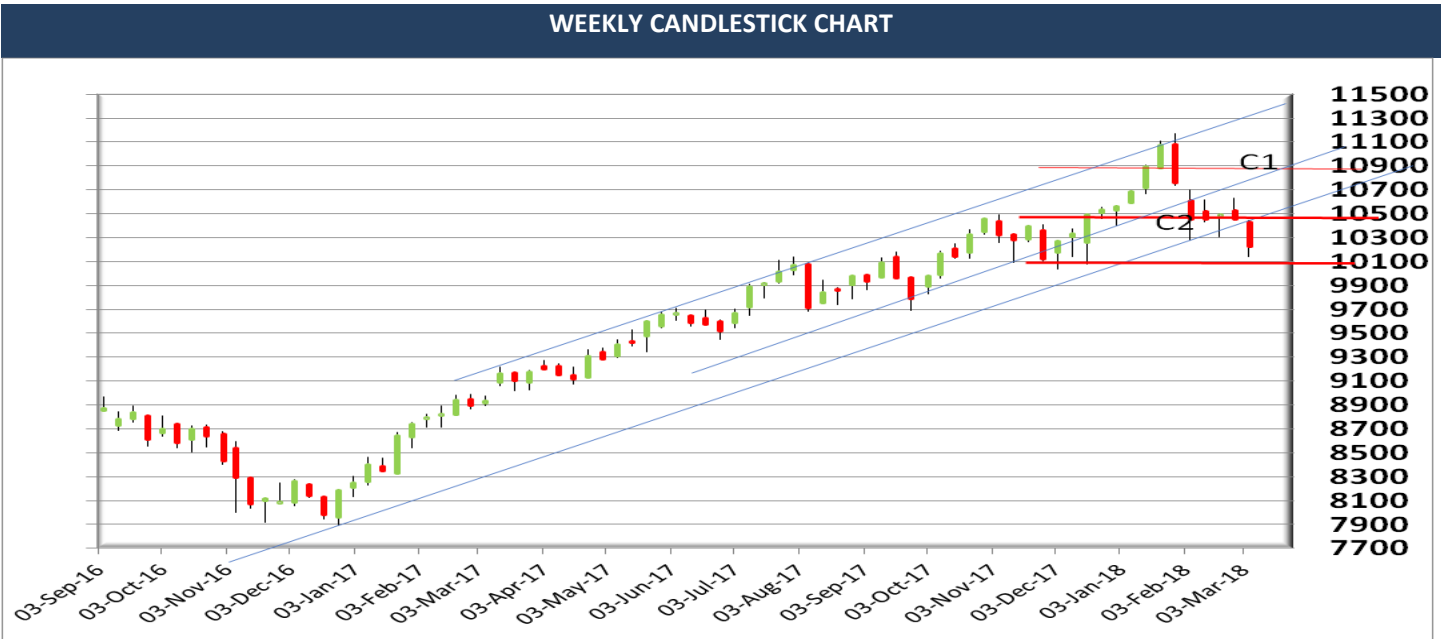
Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

Two important characteristics are observed in Nifty movement last week;

- 1. Nifty gapped down last week.
- 2. Nifty took support and bounced back from near 200 DMA level on daily charts.

With a weekly gap down last week we now have two weekly gap downs. One at 10736/10702.75 in first week of February and another last week at 10447/10441. Weekly gap downs indicate weakness in Nifty which would continue till weekly gaps are closed. Along with this Nifty has also taken support at 200 DMA level.

In the coming week we can expect Nifty to be move in range of 10150 which is the 200 DMA for next week and 10447 which is the gap down of last week.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10300	EARLIER SUPPORT NOW RESISTANCE ON DAILY CHARTS
Resistance 2	10441	PREVIOUS WEEK HIGH
Resistance 3	10631	WEEKLY HIGH OF LAST WEEK OF FEBRUARY
Support 1	10150	200 DMA
Support 2	10074	LOW OF 18TH DECEMBER 2017
Support 3	10033	LOW OF 6 DECEMBER 2017

Rating : Long / BUY

8-Mar-17

BSE Code	500112	Buy Price	249.5
NSE Symbol	SBIN	Stop Loss	233
52wk Range H/L	351.30/241.15	Target Price1	268
Mkt Capital (Rs Cr)	215369	Target Price2	293
Av.Cash Volume(,000)	24516	Upside in Tgt1	7%
Open Interest	79323000	Upside in Tgt2	17%

Technical Chart



State Bank of India has given a sharp correction of around 25% since last one month. Corrently the stock has found a strong support near 244 and gave a good pullback rally from that level. The positive divergence in Stochastic also making the stock more lucrative at the current level.

Therefore we advise initiating long position in the stock near Rs 249.50 with a stop loss of Rs 233. The upside targets are Rs 268 and Rs 293.

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Stock Quotes

Rating : Long / BUY

8-Mar-18

BSE Code	532555	Buy Price	163
NSE Symbol	NTPC	Stop Loss	148
52wk Range H/L	187.95/153.30	Target Price1	177
Mkt Capital (Rs Cr)	136297	Target Price 2	185
Av.Cash Volume(,000)	51793	Stop Loss %	9%
Period	NA	Target %	13%
P/E		Risk & Reward	
20 SMA	163.5	200 SMA	170



Description

After making double top in daily chat, it has achieved 200% target of DT on 7th feb 2018 and from this date it is consolidating in very tight range with impressive volume. On weekly chart we can say that it is trading in channel and it has taken multile support and resistance at lower and upper boundaries. Weekly temperature is in favour of bulls. During consolidation phase it has maintained delivery percentage more than 70%. We expect that in near term to short term it should move at least mid of channel which is our second and final target of this call. Stochastics is also supporting this whole format and rising with higher high higher low formation. According to wave principle it is rising in 1-2, 1-2 formation since 28/08/15. Hence we recommend buy in the range of 163-160 for the price target of 177 and 185 with 148 as SL.

12th 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,
website : www.narnolia.com

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