Trading Calls

SBIN   Long/Buy   9th Mar 2018

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.

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 impresive 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.)
12-Mar-18	5309	4934	375
Mar-18	37518	37182	336
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-Mar-18	2918	3382	(465)
Mar-18	23174	23511	(337)

Market	Value	% Change
SGX Nifty	10417.00	-0.14%
Nifty Key Levels		
Support	S1 : 10350	S2 : 10330
Resistance	R1 : 10480	R2 : 10520

Market Outlook

Nifty in trading zone of 10350-10450!

Monday, Nifty opened around 10301, made a low of 10295, then after making a high of 10433 closed higher side around 10421(+194) and traded within a range of 134 points.

Bulls knocked out Bear with vengeance & gained around 2% driven by global rally after better than expected US job data. But still they have to pass acid test by giving close above 100 days SMA which comes at 10450 levels.

Key resistances are 10480-10520 and immediate supports are seen around 10350-10330.

We maintain range bound view for the day.

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	0.4	0.0	(5.4)	25.5
Automobiles	1.6	2.3	(2.1)	17.1
Chemicals	0.6	(0.3)	(4.1)	20.6
Construction Materials	1.9	(0.1)	(4.2)	15.1
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	0.8	(1.1)	(7.0)	15.5
Energy	2.1	1.3	(0.6)	19.3
Financials	1.1	0.3	(4.5)	16.8
Health Care	0.6	(1.9)	(6.6)	(8.7)
Household Durables	1.1	1.2	0.6	29.83
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	1.34	1.6	2.8	22.2
Metals/Mining/Minerals	1.3	(1.4)	(5.4)	15.5
Telecom	3.0	0.3	(2.6)	4.3
Utilities	1.7	0.2	(3.5)	9.9

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

Long Position	DII	FII	Pro	Other
Future Index	27840	128228	21218	224242
Future Stock	37937	621650	146790	1010397
Option Index Call	60927	240300	188026	576490
Option Index Put	87148	346421	165885	726217
Option Stock Call	452	23143	48139	245447
Option Stock Put	0	24889	41502	108836

Short Position	DII	FII	Pro	Other
Future Index	40229	104101	38287	218911
Future Stock	898391	483891	91271	343221
Option Index Call	0	128982	306046	630714
Option Index Put	0	143434	270774	911463
Option Stock Call	0	30839	83456	202886
Option Stock Put	0	19290	43604	112333

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
531335	ZYDUSWELL	29.1
524494	IPCALAB	23.1
531599	FDC	22.6
532809	FSL	22.3
500168	GOODYEAR	18.6
532811	AHLUCONT	17.0
532210	CUB	15.4
500238	WHIRLPOOL	14.6
500403	SUNDRMFAST	14.3
511243	CHOLAFIN	13.5

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
512529	SEQUENT	14.8
512161	8KMILES	9.2
500101	ARVIND	3.9
532331	AJANTPHARM	3.2
533248	GPPL	3.1
534091	MCX	3.1
502165	OCL	2.3
523756	SREINFRA	1.9
534804	CARERATING	1.7
532670	RENUKA	1.3

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532461	PNB	(42.11)
532477	UNIONBANK	(27.87)
532418	ANDHRABANK	(26.69)
532525	MAHABANK	(25.84)
532480	ALBK	(25.58)
530943	SABTN	(25.11)
532483	CANBK	(24.83)
533171	UNITEDBNK	(22.73)
500315	ORIENTBANK	(21.36)
530813	KRBL	(20.65)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
512599	ADANIENT	(18.52)
530019	JUBILANT	(15.89)
500378	JINDALSAW	(13.44)
532478	UBL	(12.87)
532712	RCOM	(11.69)
505533	WESTLIFE	(10.12)
526612	BLUEDART	(9.57)
532174	ICICIBANK	(9.33)
533148	JSWENERGY	(8.54)
532939	RPOWER	(8.00)

* 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.

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NIFTY

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.

WEEKLY CANDLESTICK CHART
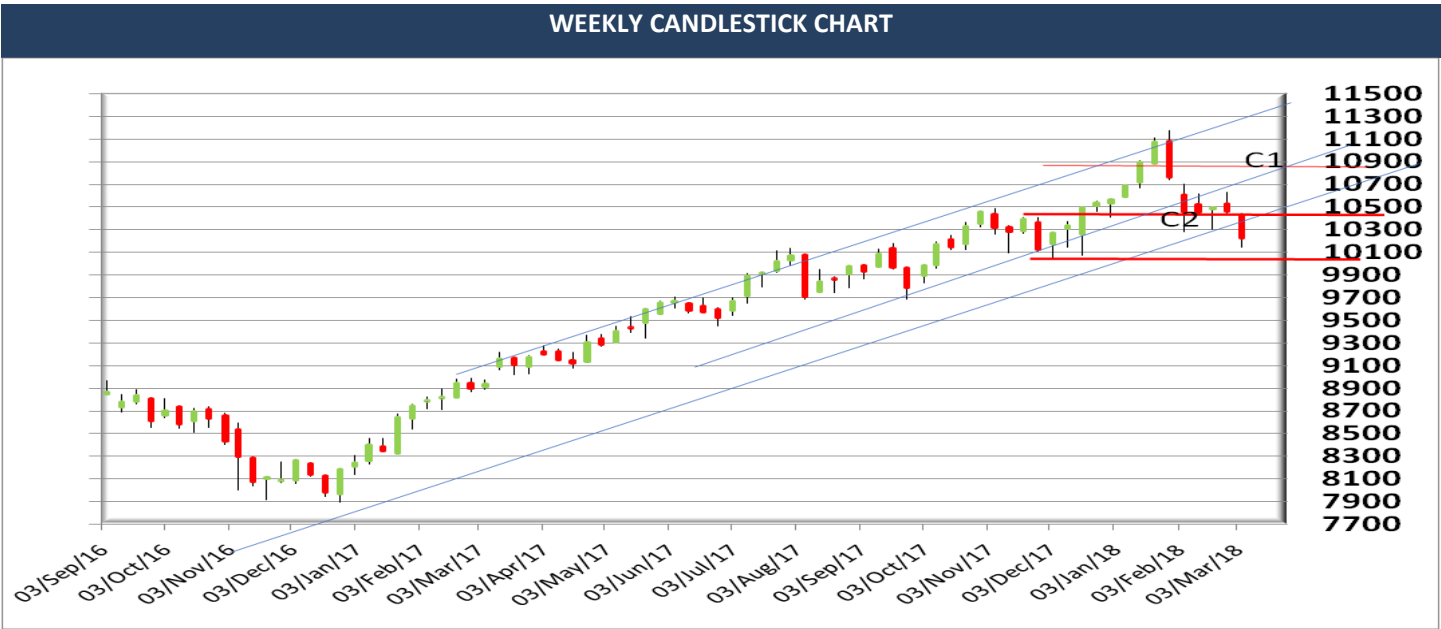
RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

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

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SBIN

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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NTPC

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 impresive 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.

13th Mar Jan 2018

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Rating : Long / BUY   9-Jan-18

BSE Code	500459	Buy Price	9295.05
NSE Symbol	PGHH	Stop Loss	8804
52wk Range H/L	9900/6611.15	Target Price1	9887
Mkt Capital (Rs Cr)	30172	Target Price2	10674
Av.Cash Volume(,000)	6640	Upside in Tgt1	6%
Open Interest	NA	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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