

Trading Calls

MMTC Long/Buy 12th Jan 2018

MMTC has corrected over 32% in a time span of just two months. Currently it is consolidating near 100 & 200 DMA The momentum indicators (RSI, Stochastic) have also reached at deep oversold zone. Therefore we advise traders to initiate long position in the stock near Rs 67.90 with a stop loss of Rs 61.50. The upside targets are Rs 76 and Rs 88.

PGHH Long/Buy 9th Jan 2018

After making a recent high of 9900, PGHH has been consolidating near 50 DMA. 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.

ADVENZYMES Long/Buy 5th Jan 2018

After giving sharp correction first time it is trading above the cross over point of 50 & 100 SMA with good volume. we recommend buy at cmp 312 for the price targets of 331 and 337 with 292.50 as SL.

PNB Long/Buy 2nd Jan 2018

Since 26/10/17 stock is falling in corrective mode and it has retraced less than 61.8% of entire just preceding. During corrective fall it is not breking 100 SMA and now a days trading very close to 100 SMA. Risk reward is favourable here. Therefore we recommend buy at 167.70 for the price targets of 186.40 and 196 with 149 as SL.

UPL Long/Buy 2nd Jan 2018

Stock is in rising trend and taken support at 50 SMA with good volume. Hence we recommend buy at 764 for the price targets of 814 and 844 with 714 as SL. Stochastics is supporting the whole pattern and forming higher high, higher low formation.

FEDERALBNK Long/Buy 27th Dec 2017

On 18th Dec it had take support exact near previos bottom and after small consolidation, today it has given fresh breakout with good volume. Therefore we recommend buy at 110.50 for the price targets of 121 and 127 with 99.90 as strict SL.

Market	Value	% Change
SGX Nifty	10701.50	-0.13%

Nifty Key Levels

Support	S1 : 10659	S2 : 10592
Resistance	R1 : 10830	

Market Outlook

Investor sentiment continues to be highly positive. Nifty put writers are writing options of higher strike price almost as quickly as Nifty makes newer high. On-going Q3 quarter results are unfolding almost in-line with the street expectations. And double-digit growth for Nifty EPS in FY18 is almost secured. Though there does not yet appear any threat to this on-going rally in terms of market technicals, it's worth to remember that stock market can never be a one-way street. So it would be prudent to continue trading long but with trailing stop loss. Post fresh gap made again this Monday, Nifty trend reversal level gets shifted upward to 10,592.

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Jan-18	8203	7510	693
Jan-18	57388	55889	1499
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Jan-18	4003	4249	(246)
Jan-18	43050	42023	1027

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	(1.7)	(1.9)	3.5	43.4
Automobiles	(1.0)	(2.4)	1.2	24.8
Chemicals	(1.8)	(1.4)	7.2	39.0
Construction Materials	(0.4)	(0.4)	6.5	45.9
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(1.3)	(0.8)	8.8	38.9
Energy	(1.8)	(1.8)	(0.4)	30.8
Financials	(1.3)	(0.3)	2.1	36.2
Health Care	(0.8)	(1.3)	5.5	1.1
Household Durables	(1.8)	(0.7)	6.8	58.14
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	3.04	4.7	10.9	28.4
Metals/Mining/Minerals	(3.1)	(2.1)	11.0	26.0
Telecom	(1.5)	(2.6)	0.6	35.5
Utilities	(1.8)	(2.1)	4.1	18.5

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

Long Position				
	DII	FII	Pro	Other
Future Index	19182	127418	17206	324895
Future Stock	42875	446523	184509	1272254
Option Index Call	62061	307578	167744	475094
Option Index Put	96227	340777	196842	959062
Option Stock Call	191	26192	54460	358850
Option Stock Put	0	28724	60681	124547

Short Position				
	DII	FII	Pro	Other
Future Index	44984	119287	67533	256897
Future Stock	801810	544302	90398	509651
Option Index Call	0	91859	247586	673031
Option Index Put	0	241008	335858	1016042
Option Stock Call	0	39375	142950	257368
Option Stock Put	0	23372	54437	136143

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532848	DELTACORP	33.2
530001	GUJALKALI	28.4
517385	SYMPHONY	27.0
533758	APLAPOLLO	22.3
532832	IBREALEST	22.3
500304	NIITLTD	20.2
506690	UNICHEMLAB	19.9
500495	ESCORTS	19.3
532636	INDIAINFO	18.1
532733	SUNTV	17.9

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
500288	MOREPENLAB	67.6
502865	FORBESGOK	57.5
533107	RDEL	51.3
532511	EXCELCROP	48.2
500168	GOODYEAR	44.4
500111	RELCAPITAL	39.8
524348	AARTIDRUGS	36.9
530007	JKTYRE	34.5
500126	MERCK	29.1
524208	AARTIIND	23.9

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532525	MAHABANK	(15.47)
532839	DISHTV	(8.45)
500870	CASTROLIND	(7.12)
500104	HINDPETRO	(6.26)
532654	MCLEODRUSS	(6.13)
530965	IOC	(6.04)
532480	ALBK	(5.37)
505163	ZFSTEERING	(3.68)
530073	SANGHVIMOV	(3.66)
532555	NTPC	(2.62)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532276	SYNDIBANK	(9.67)
538567	GULFOILLUB	(8.14)
532418	ANDHRABANK	(7.23)
532477	UNIONBANK	(7.09)
524200	VINATIORGA	(5.85)
500112	SBIN	(5.70)
532483	CANBK	(4.98)
532454	BHARTIARTL	(4.63)
519600	CCL	(4.03)
532706	INOXLEISUR	(2.96)

* 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)

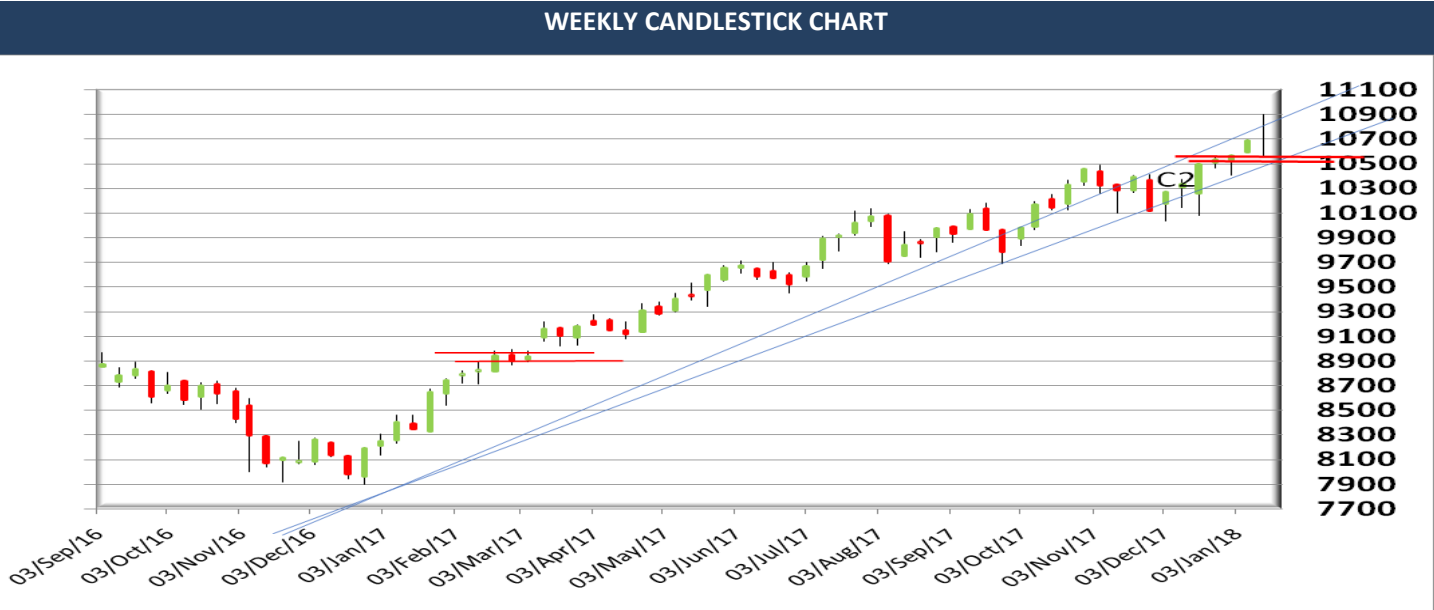
* PS- Price Score is of a company is relative price performance in multiple time-frame

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

Last week Nifty made a low of 10588 which was well above the high of 10566 made in previous week thus making a gap up on the weekly charts. Gap up in weekly charts are not very common and indicate bullishness. Last weekly gap up occurred on 13th March 2017 and since that gap Nifty moved from 9060 to present level of 10680. That gap is yet to be closed. We can thus expect Nifty to reach its mid term target of 10750 and 10800. The only caveat is that the gap created last week is not closed quickly i.e Nifty does not go below 10566.

Nifty has strongly come out of its box range of 10100 to 10500 and is very much in Bull Channel (C2). The range of this channel for next week is 10900 to 10550. The upper end coincides with the measured range and lower level coincides with gap up of last week. Nifty is expected to remain within this range in this week.

On the down side there are two important support levels. One at 10566 i.e weekly gap up of last week and second at 10500 which was earlier resistance level. Uptrend will continue till these levels are held. View will change only when Nifty breaches these levels on the downside.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

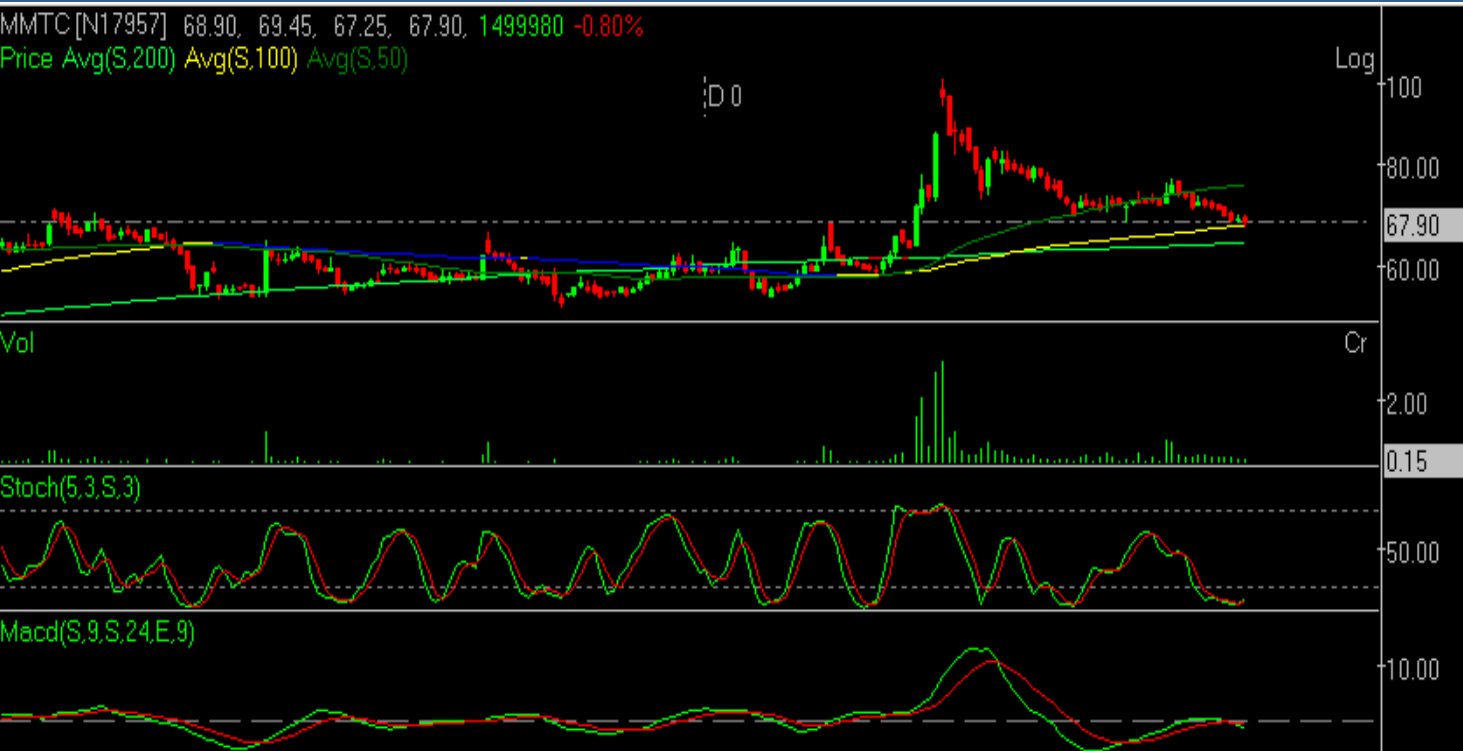
RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10750	LONG TERM RESISTANCE LINE
Resistance 2	10800	MEASURED RANGE
Resistance 3	10900	TOP OF BULL CHANNEL (C2)
Support 1	10588	PREVIOUS WEEK LOW
Support 2	10566	GAP UP 13 MARCH 2018
Support 3	10500	EARLIER RESISTANCE NOW A SUPPORT

Rating : Long / BUY

12-Jan-18

BSE Code	513377	Buy Price	67.9
NSE Symbol	MMTC	Stop Loss	61.5
52wk Range H/L	101.60/53.55	Target Price1	76
Mkt Capital (Rs Cr)	6800	Target Price2	88
Av.Cash Volume(,000)	864	Upside in Tgt1	12%
Open Interest	NA	Upside in Tgt2	30%

Technical Chart



MMTC has corrected over 32% in a time span of just two months. Currently it is consolidating near 100 & 200 DMA The momentum indicators (RSI, Stochastic) have also 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 67.90 with a stop loss of Rs 61.50. The upside targets are Rs 76 and Rs 88.

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.

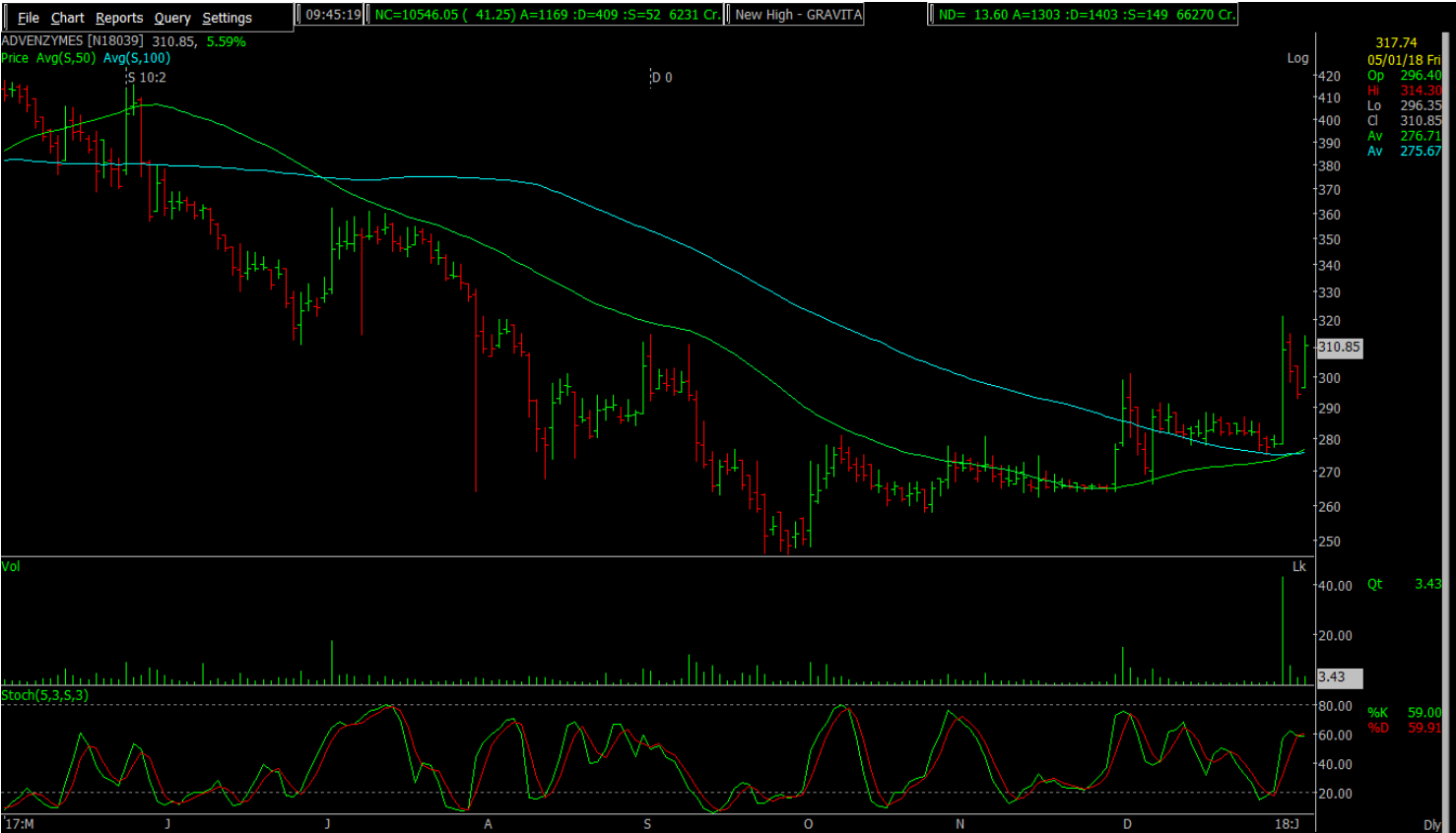
Therefore we advise traders to initiate long position in the stock near Rs 9295 with a stop loss of Rs 8804. The upside targets are Rs 9887 and Rs 10674.

2

Rating : Long / BUY

Initiation Date 5-Jan-18

BSE Code	540025	Buy Price	312
NSE Symbol	ADVENZYMES	Stop Loss	292.5
52wk Range H/L	445/244	Target Price1	331
Mkt Capital (Rs Cr)	3471	Target Price2	337
Av.Cash Volume	798	Upside in Tgt1	6.09
Open Interest	-	Upside in Tgt2	8.01

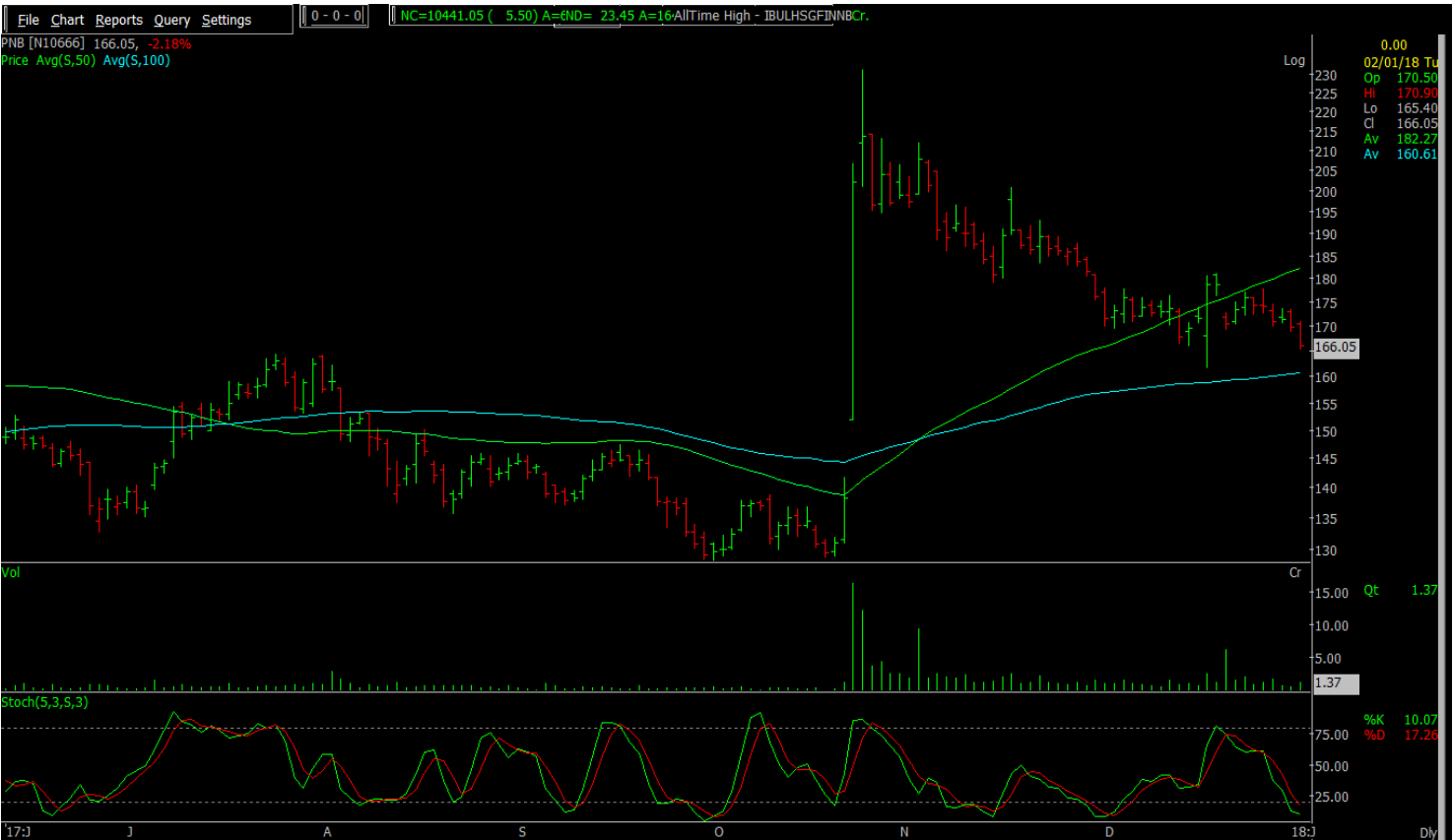


After giving sharp correction first time it is trading above the cross over point of 50 & 100 SMA with good volume. Hence we recommend buy at cmp 312 for the price targets of 331 and 337 with 292.50 as SL.

Rating : Long / BUY

Initiation Date 2-Jan-18

BSE Code	532461	Buy Price	167.7
NSE Symbol	PNB	Stop Loss	149
52wk Range H/L	231.60/113.30	Target Price1	186.4
Mkt Capital (Rs Cr)	40701	Target Price2	196
Av.Cash Volume	15,466	Upside in Tgt1	11.15
Open Interest	-	Upside in Tgt2	16.88



Since 26/10/17 stock is falling in corrective mode and it has retraced less than 61.8% of entire just preceding. During corrective fall it is not breking 100 SMA and now a days trading very close to 100 SMA. Risk reward is favourable here. Therefore we recommend buy at 167.70 for the price targets of 186.40 and 196 with 149 as SL. During entire recent corrective fall volume is very low and this is technicall good.

Rating : Long / BUY

Initiation Date 2-Jan-18

BSE Code 512070
NSE Symbol UPL
52wk Range H/L 902/645.60
Mkt Capital (Rs Cr) 38863
Av.Cash Volume 27,204
Open Interest -

Buy Price 764
Stop Loss 714
Target Price1 814
Target Price2 844
Upside in Tgt1 6.54
Upside in Tgt2 10.47



Stock is in rising trend and taken support at 50 SMA with good volume. Hence we recommend buy at 764 for the price targets of 814 and 844 with 714 as SL. Stochastics is supporting the whole pattern and forming higher high, higher low formation.

Rating : Long / BUY

Initiation Date 27-Dec-17

BSE Code 500469
NSE Symbol FEDERALBNK
52wk Range H/L 127.75/62.55
Mkt Capital (Rs Cr) 21716
Av.Cash Volume 21,716
Open Interest -

Buy Price 110.45
Stop Loss 99.9
Target Price1 121
Target Price2 127
Upside in Tgt1 9.55
Upside in Tgt2 14.98



Stocks is falling since 17 oct 2017 and retraced almost 100% of preceding impulse. On 18th Dec it had take support exact near previos bottom and after small consolidation, today it has given fresh breakout with good volume. Therefore we recommend buy at 110.50 for the price targets of 121 and 127 with 99.90 as strict SL.

17th Jan 2018

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