

Trading Calls

LICHSGFIN Long/Buy 17th Feb 2017
LICHSGFIN has been in correction phase since 02nd Feb with falling volume, but went up on 15th Feb with high volume. We have initiated Buy at Rs 545 for target of Rs 575 with sl of Rs 531. On Elliott wave count rally in LICHSGFIN between 19th Jan and 02nd Feb was impulsive in nature. We label this rally as wave 1 and subsequent fall as wave 2 and are expecting wave 3 to start now.

DABUR Long/Buy 13th Feb 2017
Stock price of Dabur was falling since 27th Jan, last 3-4 days saw lower volume on declines and yesterday there was reversal with strong volume. We recommend going long at 269 for the price target of 280 & 289 with 259 as stop loss. Stochastic is also giving strong reversal sign.

MOIL Long/Buy 8th Feb 2017
We initiate fresh long in MOIL with target Price of 380 and stop loss of 353. Using Elliott wave analysis on hourly chart suggests : Post consolidation in wave 2, share price has crossed the top of wave 1 with good volume. Target of wave 3 is 380 and wave 5 is 387.

BALKRISIND Long/Buy 8th Feb 2017
Balkrishna Industries Ltd. has consolidated near 50DMA since couple of months and thereafter gave a good pullback rally yesterday. Some fresh buying is very likely to emerge in the stock from the current level. Initiate long position in the stock near Rs 1169 with a stop loss of Rs 1067. The upside targets are Rs 1264 and Rs 1388.

ABB Long/Buy 8th Feb 2017
ABB has gived a bullish breakout above Rs 1200 on Wednesday. The buying interest of several market participants also witnessed since last threesuccessive trasind sessions. Another 10-15% upside is expected in the stock in short term. Therefore we advise traders to initiate long position in the stock near Rs 1169 with a stop loss of Rs 1067. The upside targets are Rs 1264 and Rs 1388.

Table with 6 columns: COMPANY NAME, PRICE %, OI %, COMPANY NAME, PRICE %, OI %. It is divided into four sections: Long Buildup, Long Unwind, Short Buildup, and Short Unwinding, each listing various companies and their respective price and open interest percentages.

Table with 3 columns: Market, Value, % Change. Row 1: SGX NIFTY, 8,812.00, -0.13%.

Table with 3 columns: Support, S1: 8766, S2: 8710. Row 2: Resistance, R1: 8896, R2: 8937.

Market Outlook
Our suggested long strategy at 8740 saw good exit at the opening of market on last Friday at 8880. We maintain our view that 8800-9000 remains a resistance zone. But we also maintain our broader view that market participants would like to see more clarity(at least Q1 trends) on FY18 earning estimate before giving Nifty a decisive break out above the resistance zone. Pat growth of Nifty for Q3 had been in double digit around 10.2% after 10 quarters but still lags behind initial estimate done post Q2. Weekly closing high of last 2 years (8937 made on 2nd march 2015) remains key resistance for the market. Though we do not see any medium term negative technically at this point in time but we believe risk -reward is not favorable.

Table with 4 columns: FII, Buy(Cr.), Sale(Cr.), Net(Cr.). It shows institutional turnover data for February 17th, including FII and DII activity.

Table with 5 columns: Sectoral Performance (%), 1 Day, 1 Week, 1Month, 1 Year. It lists performance percentages for various sectors like Auto Components, Automobiles, Chemicals, etc.

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

Long Position				
	DII	FII	Pro	Other
Future Index	28733	281850	21330	124620
Future Stock	43460	429486	126413	785933
Option Index Call	142493	327841	191114	511412
Option Index Put	8887	473939	168206	642816
Option Stock Call	210	33886	51968	257802
Option Stock Put	49	26221	39921	125266

Short Position				
	DII	FII	Pro	Other
Future Index	44711	98872	41828	271122
Future Stock	383040	673185	84523	244544
Option Index Call	0	263314	252116	657430
Option Index Put	0	197082	313048	783718
Option Stock Call	0	38186	114401	191279
Option Stock Put	0	25919	59713	105825

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532636	INDIAINFO	41.4
532733	SUNTV	33.6
505726	IFBIND	31.2
519552	HERITGFOOD	30.9
532953	VGUARD	30.8
500300	GRASIM	23.1
508989	NAVNETEDUL	22.6
532401	VIJAYABANK	22.2
532978	BAJAJFINSV	22.1
533519	L&TFH	21.5

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
500003	AEGISCHEM	45.1
532156	VAIBHAVGEM	42.7
533228	BHARATFIN	28.8
532548	CENTURYPLY	24.7
532644	JKCEMENT	23.0
532443	CERA	22.3
533248	GPPL	21.3
533155	JUBLFOOD	19.2
501425	BBTC	16.1
500472	SKFINDIA	15.0

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532749	ALLCARGO	-10.1
532659	IDFC	-9.8
532370	RAMCOSYS	-9.5
533573	APLLTD	-8.3
532400	KPIT	-8.1
505163	ZFSTEERING	-7.2
500252	LAXMIMACH	-6.3
532915	RELIGARE	-6.3
522205	PRAJIND	-5.8
531795	ATULAUTO	-5.5

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500570	TATAMOTORS	-13.5
532221	SONATSOFTW	-8.0
500185	HCC	-7.8
500620	GESHIP	-7.2
500085	CHAMBLFERT	-6.6
500290	MRF	-6.6
500645	DEEPAKFERT	-6.6
533096	ADANIPOWER	-5.7
532555	NTPC	-3.4
526586	WIMPLAST	-3.2

* 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.

Rating : Long / BUY

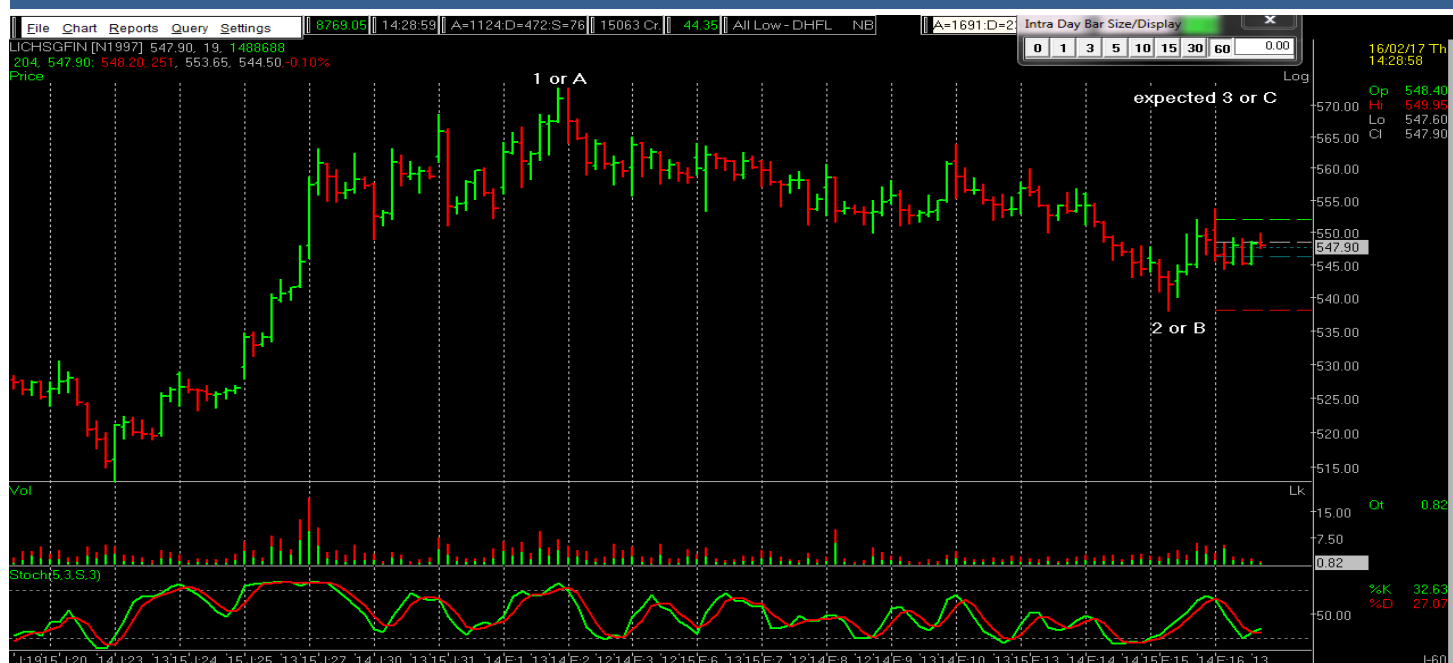
Initiation Date

16-Feb-17

BSE Code	500253
NSE Symbol	LICHSGFIN
52wk Range H/L	624/389
Mkt Capital (Rs Cr)	16550
Av.Cash Volume	4,955
Open Interest	271700

Buy Price	545
Stop Loss	531
Target Price1	560
Target Price2	575
Upside in Tgt1	2.75
Upside in Tgt2	5.50

Technical Chart- Daily



LICHSGFIN has been in correction phase since 02nd Feb with falling volume, but went up on 15th Feb with high volume. We have initiated Buy at Rs 545 for target of Rs 575 with sl of Rs 531. On Elliott wave count rally in LICHSGFIN between 19th Jan and 02nd Feb was impulsive in nature. We label this rally as wave 1 and subsequent fall as wave 2 and are expecting wave 3 to start now. Stochastic too is in oversold zone and RSI has shown higher high- lower lows in tandem with the price move.

20th Feb 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date

13-Feb-17

BSE Code	500096
NSE Symbol	DABUR
52wk Range H/L	320.30/233.80
Mkt Capital (Rs Cr)	47387
Av.Cash Volume	2,430
Open Interest	175000

Buy Price	269
Stop Loss	259
Target Price1	280
Target Price2	289
Upside in Tgt1	4.09
Upside in Tgt2	11.58

Technical Chart- Daily



Stock price of Dabur was falling since 27th Jan, last 3-4 days saw lower volume on declines and yesterday there was reversal with strong volume. We recommend going long at 269 for the price target of 280 & 289 with 259 as stop loss. Stochastic is also giving strong reversal sign.

15th Feb 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date

10-Feb-17

BSE Code	500464
NSE Symbol	UCALFUEL
52wk Range H/L	235.60/87.05
Mkt Capital (Rs Cr)	431.2
Av.Cash Volume	4,01,700
Open Interest	-

Buy Price	195
Stop Loss	181
Target Price1	208
Target Price2	228
Upside in Tgt1	7%
Upside in Tgt2	17%

Technical Chart- Daily Chart



UCAL Fuel Systems Ltd. has found a strong support at 100 DMA and then consolidated in the narrow band of Rs 181 and 195 since last one month.

The stock has given a price volume breakout above Rs 195 today. So some fresh buying is likely to emerge in the stock at the current level.

Therefore we advise traders to initiate long position in the stock near Rs 195 with a stop loss of Rs 181. The upside targets are Rs 208 and Rs 228.

20th Feb 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY**Initiation Date**

8-Feb-17

BSE Code	533286
NSE Symbol	MOIL
52wk Range H/L	429/180
Mkt Capital (Rs Cr)	4866
Av.Cash Volume	1,80,126
Open Interest	-

Buy Price	366
Stop Loss	353
Target Price1	380
Target Price2	387
Upside in Tgt1	3.82%
Upside in Tgt2	5.75%

Technical Chart - Hourly Chart



We initiate fresh long in MOIL with target Price of 380 and stop loss of 353. Using Elliott wave analysis on hourly chart suggests : Post consolidation in wave 2, share price has crossed the top of wave 1 with good volume. Target of wave 3 is 380 and wave 5 is 387. During corrective fall of wave 2, volume was low which is supportive and daily stochastic chart is also showing sign of strength.

Rating : Long / BUY

Initiation Date 8-Feb-17

BSE Code	502355	Buy Price	1169.9
NSE Symbol	BALKRISIND	Stop Loss	1067
52wk Range H/L	1285.75/549.05	Target Price1	1264
Mkt Capital (Rs Cr)	11308	Target Price2	1388
Av.Cash Volume	1,40,112	Upside in Tgt1	8%
Open Interest	-	Upside in Tgt2	19%

Technical Chart



Balkrishna Industries Ltd. has consolidated near 50DMA since couple of month and thereafter gave a good pullback rally yesterday. Some fresh buying is very likely to emerge in the stock from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 1169 with a stop loss of Rs 1067. The upside targets are Rs 1264 and Rs 1388.

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Rating : Long / BUY

Initiation Date 8-Feb-17

BSE Code	500002	Buy Price	1207.65
NSE Symbol	ABB	Stop Loss	1089
52wk Range H/L	1434/931.35	Target Price1	1318
Mkt Capital (Rs Cr)	25591	Target Price2	1388
Av.Cash Volume	2,08,159	Upside in Tgt1	9%
Open Interest		Upside in Tgt2	15%



ABB has given a bullish breakout above Rs 1200 on Wednesday. The buying interest of several market participants also witnessed since last three successive trading sessions. Another 10-15% upside is expected in the stock in short term.

Therefore we advise traders to initiate long position in the stock near Rs 1169 with a stop loss of Rs 1067. The upside targets are Rs 1264 and Rs 1388.

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