Trading Calls

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. Corrently some delivery based buying was witnessed in the stock . 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.

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. 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.)
19-Mar-18	4288	3996	292
Mar-18	71250	65000	6249
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
19-Mar-18	3967	4158	(192)
Mar-18	38728	38398	330

Market	Value	% Change
SGX Nifty	10082.50	-0.32%

Nifty Key Levels

Support	S1 : 10040	S2 : 10000
Resistance	R1 : 10160	R2 : 10210

Market Outlook

Will Nifty hold 10050?
Monday, Nifty opened around 10215, made a high of 10225, then after making a low of 10075 closed lower side around 10094(-100) and traded within a range of 150 points with negative bias.
In line with expectations, Markets have been trending lower, Nifty closed below 10100 yesterday for the first time. Although there is bearish sentiments, oscillators are oversold and minor pullbacks cannot be ruled out as index approaching towards its crucial support of 10025-10060 zone.
Key resistances are 10160-10210 and immediate supports are seen around 10040-10000.

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	(1.8)	(2.6)	(4.2)	18.8
Automobiles	(0.5)	(2.1)	(1.1)	12.1
Chemicals	(2.1)	(1.3)	(2.7)	15.4
Construction Materials	(1.6)	(2.3)	(4.3)	8.9
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(1.0)	(0.6)	(4.9)	9.9
Energy	(1.4)	(4.3)	(4.2)	12.9
Financials	(1.5)	(1.6)	(3.1)	11.3
Health Care	(0.9)	(1.3)	(5.2)	(11.9)
Household Durables	(1.5)	(1.8)	1.2	23.70
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(1.44)	(4.3)	(0.8)	15.9
Metals/Mining/Minerals	(2.7)	(4.6)	(7.8)	8.1
Telecom	(3.4)	(3.4)	(3.6)	2.6
Utilities	(0.6)	(2.1)	(2.8)	5.0

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

Long Position	DII	FII	Pro	Other
Future Index	26455	136140	30809	240393
Future Stock	37627	633103	158357	1041786
Option Index Call	60927	224517	172391	807589
Option Index Put	81593	397270	199535	626875
Option Stock Call	452	28017	43046	316258
Option Stock Put	0	27510	50785	113677

Short Position	DII	FII	Pro	Other
Future Index	36407	156996	40269	200125
Future Stock	910337	509985	110386	340165
Option Index Call	0	170257	396746	698420
Option Index Put	0	145858	241369	918046
Option Stock Call	0	36717	111784	239272
Option Stock Put	0	22034	45861	124077

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532811	AHLUCONT	12.2
500413	THOMASCOOK	10.5
500251	TRENT	9.6
536507	FLFL	9.6
532798	NETWORK18	9.3
532129	HEXAWARE	9.2
532830	ASTRAL	7.2
500114	TITAN	6.6
500067	BLUESTARCO	6.6
500403	SUNDRMFAST	6.2

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
511431	VAKRANSOFT	17.0
512529	SEQUENT	8.1
519552	HERITGFOOD	5.9
534139	SCHNEIDER	3.5
532296	GLENMARK	2.3
508989	NAVNETEDUL	2.2
534091	MCX	1.1
532926	JYOTHYLAB	0.9
534816	INFRATEL	0.1
500520	M&M	-0.5

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532461	PNB	(33.85)
530813	KRBL	(29.45)
530943	SABTN	(24.30)
532525	MAHABANK	(22.75)
533096	ADANIPOWER	(21.62)
523598	SCI	(21.04)
511389	VIDEOIND	(20.55)
532477	UNIONBANK	(20.49)
532505	UCOBANK	(19.76)
532430	BFUTILITIE	(19.52)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
512599	ADANIENT	(26.79)
532712	RCOM	(22.00)
500470	TATASTEEL	(18.82)
532939	RPOWER	(16.34)
530019	JUBILANT	(16.25)
507880	VIPIND	(16.07)
538835	INTELLECT	(15.08)
532539	MINDAIND	(15.06)
532144	WELCORP	(14.99)
533552	RUPA	(14.83)

* 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
19-Mar-18

VIEW

Subdued global market due to trade war and bits of political skirmishes dampened investor sentiments. Weakness in Domestic market has intensified as on Friday indices gave biggest fall since **6th February**. Not only the Benchmark Index- Nifty, but also other peers like Nifty 100/ Nifty 500 / Midcap 500 as well as sector indices like Banknifty/ Nifty Energy/ Nifty Infra/ Nifty Auto/ Nifty Finance have witnessed follow thru selling.

In the absence of any strong domestic cues the markets will stay in bearish mode. We believe further decline is inevitable and Nifty is likely to test **10000** levels shortly only Nifty IT may outperform the market. Trader can follow **"SELL ON RISE"** approach in the index until Nifty give a decisive **close above 10450** level.

Technical parameters **favouring Bears**-
a) Occurrence of **Shooting star** after testing **23.6% fibonacci retracement** of the fall from 11171 to 10140 levels along with **100 days DMA** indicates further selling is imminent.
b) **Negative crossover** in MACD on weekly chart also favouring bears.
c) Weekly and Daily RSI(14) are both placed below their respective 9 moving averages.

Only two parameters can **save Bulls**-
a) **Lower channel support of Andrew Pitchfork** may hold this decline.
b) **200 Days SMA** as a sacrosanct support which comes at **10160** levels from where chances of pullback may arise.
 On crossing below 10160 levels, It can extend down till 10000 levels where next support is seen. However, Failure to cross and sustain below 10160 level, it can see a bounce back towards 10350 followed by 10450 level.

CHART ANALYSIS

Nifty : Daily Chart

SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 2	10450	100 Days SMA
Resistance 1	10350	BEARISHBELT HOLD CANDLE
Close	10195	
Support 1	10160	200 Day SMA
Support 2	10000	PSYCHOLOGICAL LEVEL

19th Mar Jan 2018

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INFRATEL

Rating : Long / BUY

15-Mar-18

BSE Code	532500	Buy Price	335.5
NSE Symbol	INFRATEL	Stop Loss	319
52wk Range H/L	482.8/303.65	Target Price1	380
Mkt Capital (Rs Cr)	26346	Target Price2	395
Av.Cash Volume(,000)	1351764	Upside in Tgt1	13%
Open Interest	NA	Upside in Tgt2	18%

Technical Chart

1. INFRATEL gave falling wedge breakout and sustaining above its falling trend line from last few days   2. Occurance   of   Double   bottom   near   wedge   pattern   indicates   up   move
3.   Positive   divergence   in   RSI-   Positive   Implication
4. Forming a key support near 78.6% retracement level on daily scale

Aforementioned rationale suggest buying in the range of333-338 with a stop loss of 319 for TGT-380 & 395

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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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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.

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 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.

20th Mar Jan 2018

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PGHH

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

PGHH [N2535] 9299.00, 9339.95, 9265.00, 9285.10, 27572 -0.15%
Price Avg(S,200) Avg(S,100) Avg(S,50)

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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