

Trading Calls

TATAMOTOR Long/Buy 26th Feb 2018

A bullish AB=CD harmonic pattern is a bullish reversal pattern that is based on various fibonacci ratios and one which marks the end of a price decline. By definition Point D is the inflection point as it is around this point, where price is expected to find a bottom and potentially reverse to the upside.
We recommend Long call in this scrip at 366 or dip toward 360 TGT-400, 425 with SL of 355

HINDALCO Long/Buy 23th Feb 2018

Rising Trend line Support creates Buying opportunity along with formation of HAMMER on daily chart
RSI seems to reversing from support zone on daily time frame
BUY @ 242 & on dip toward 238; TRGT-270 & 280; SL below 229 (closing basis)

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.

Market	Value	% Change
SGX Nifty	10634.50	0.35%

Nifty Key Levels

Support	S1 : 10570	S2 : 10520
Resistance	R1 : 10640	R2 : 10680

Market Outlook

Is Mad Bull back?
Yesterday, Nifty opened around 10526, made a low of 10520, after making a high of 10592 closed higher side around 10582(+92) and traded within a range of 72 points. Looking at strength in market, and up move without any retracement or down move even in intraday, is giving us a feeling of mad bull which we had witnessed earlier.
In line with our view, Nifty is gradually heading towards its key resistance. Unless immediate support 10550 levels are not breached, we expect Nifty to trade higher in a range of 10570-10690 with a strong positive bias.
However, key resistances are 10640-10680 and immediate supports are seen around 10570-10520 levels as well as Nifty 50 DMA is trading around 10618 & Nifty 100 DMA is around 10425.
We maintain buy on decline view for the day.

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Feb-18	4274	5394	(1120)
Jan-18	88759	104720	(15962)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Feb-18	3899	2490	1409
Jan-18	73816	58647	15169

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	1.1	0.9	(3.9)	29.9
Automobiles	2.4	1.8	(2.9)	17.9
Chemicals	0.9	0.5	(4.5)	23.0
Construction Materials	0.5	0.7	(6.6)	17.4
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	0.3	(1.2)	(8.5)	19.6
Energy	0.8	1.1	(4.6)	20.0
Financials	1.4	2.5	(6.0)	20.9
Health Care	(0.0)	0.8	(4.8)	(5.1)
Household Durables	0.6	0.6	(6.1)	30.28
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(1.16)	2.5	(4.9)	22.3
Metals/Mining/Minerals	1.2	3.8	(0.1)	20.5
Telecom	0.1	2.2	(5.3)	5.5
Utilities	0.9	1.2	(4.1)	8.7

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

Long Position				
	DII	FII	Pro	Other
Future Index	12870	82284	20479	221968
Future Stock	24885	550020	139876	1013280
Option Index Call	60927	188695	133212	412362
Option Index Put	66668	281843	151958	655109
Option Stock Call	184	8589	29335	124491
Option Stock Put	0	11267	29075	61094

Short Position				
	DII	FII	Pro	Other
Future Index	50383	79312	18829	189077
Future Stock	884192	450868	69277	323724
Option Index Call	0	88012	209666	497517
Option Index Put	0	117379	211901	826298
Option Stock Call	0	11874	45324	105401
Option Stock Put	0	7203	22888	71345

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
531599	FDC	20.2
532809	FSL	19.3
511196	CANFINHOME	16.8
532714	KEC	16.7
524494	IPCALAB	15.9
532254	POLARIS	15.0
532811	AHLUCONT	12.7
531335	ZYDUSWELL	12.3
500477	ASHOKLEY	10.3
511243	CHOLAFIN	9.7

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
524735	HIKAL	6.0
534816	INFRATEL	1.6
532670	RENUKA	1.6
505200	EICHERMOT	0.3
509966	VSTIND	0.2
532898	POWERGRID	-0.2
500425	AMBUJACEM	-0.3
500008	AMARAJABAT	-0.3
500483	TATACOMM	-0.5
524084	MONSANTO	-1.1

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532461	PNB	(39.81)
532480	ALBK	(28.29)
532477	UNIONBANK	(25.85)
532276	SYNDIBANK	(24.81)
500106	IFCI	(24.43)
500315	ORIENTBANK	(24.27)
530943	SABTN	(24.03)
523204	ABAN	(23.29)
535648	JUSTDIAL	(22.91)
533171	UNITEDBNK	(21.17)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500378	JINDALSAW	(18.75)
500840	EIHOTEL	(16.65)
500219	JISLJLEQS	(16.35)
532300	WOCKPHARMA	(15.96)
500850	INDHOTEL	(15.26)
532539	MINDAIND	(12.61)
506690	UNICHEMLAB	(12.37)
532720	M&MFIN	(11.99)
532749	ALLCARGO	(11.66)
500405	SUPPETRO	(11.19)

* 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

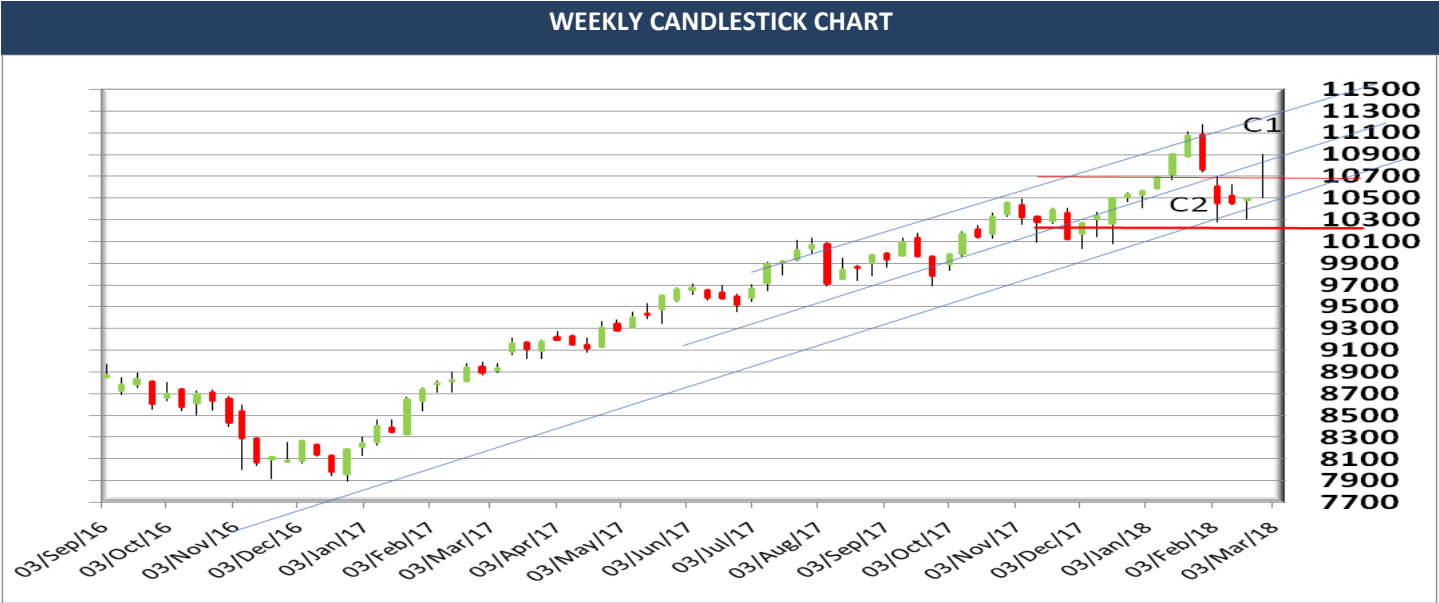
Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

Last week Nifty opened at 10488 made a high of 10499 and closed at 10491. Thus opening, high and closing were all at almost same level forming a Dragonfly Doji. By making a low of 10302 in the week a long lower shadow was also formed which is another important characteristic of Dragonfly Doji. The long lower shadow implies that market tested to find where demand was located and found it. Bears were able to press price downward but an area of support was found at 10300 level and buying pressure was able to push prices back to opening level of 10488. Now for the up move to continue Nifty needs to cross 10500 and come back into channel (C2).

Dragonfly Doji is indicating some strength in the market but weekly Gap Down will continue to act as a resistance. So Nifty now has clearly defined range of 10750 to 10300.

In case Nifty is able to cross 10500 early in the week we may see it going to first 10620 levels and if this level is taken out Nifty can travel up to 10735.

In case Nifty is not able to cross 10500 level we may see Nifty again drift back to 10300 levels.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10618	HIGH OF 15 FEB
Resistance 2	10702	BOTTOM OF WEEKLY GAP UP
Resistance 3	10735	TOP OF WEEKLY GAP UP
Support 1	10430	100 DMA
Support 2	10302	PREVIOUS WEEK LOW
Support 3	10276	CURRENT MONTH LOW

Rating : Long / BUY

26-Feb-18

BSE Code	500570	Buy Price	366
NSE Symbol	TATAMOTOR	Stop Loss	355
52wk Range H/L	553/357	Target Price1	400
Mkt Capital (Rs Cr)	68751	Target Price2	425
Av.Cash Volume(,000)	10576794	Upside in Tgt1	9%
Open Interest	NA	Upside in Tgt2	16%

Technical Chart



TATAMOTOR seems to forming AB=CD Harmonic Pattern-

- 1 A bullish AB=CD harmonic pattern is a bullish reversal pattern that is based on various fibonacci ratios and one which marks the end of a price decline. By definition Point D is the inflection point as it is around this point, where price is expected to find a bottom and potentially reverse to the upside.
- 2 Formation of Bullish belt hold on hourly chart is likely to set stage of bottoming out around 355 -365 zone.
- 3 RSI seems to be reversing from over sold zone implying trend reversal
- 4 Declining histogram in MACD also showing its strength
- 5 Price can be expected to head higher in the days ahead, potentially towards 400 (near 38.2%) & 425 (near 61.8 %) retracement of down move from 470 to 356
- 6 On the flip side, if it breaches 355 level then it will violate the validity of AB= CD harmonic pattern & can slip down till 320 level.
- 7 We recommend Long call in this scrip at 366 or dip toward 360 TGT-400, 425 with SL of 355

27th Feb Jan 2018

Narnolia Securities Ltd | Retail Technical Research

Rating : Long / BUY

23-Feb-18

BSE Code	500440	Buy Price	242
NSE Symbol	HINDALCO	Stop Loss	229
52wk Range H/L	284/179	Target Price1	270
Mkt Capital (Rs Cr)	35,976	Target Price2	280
Av.Cash Volume(,000)	6908	Upside in Tgt1	12%
Open Interest	NA	Upside in Tgt2	16%



Rising Trend line Support creates Buying opportunity along with formation of HAMMER on daily chart
Consolidation above 38.2% retracement of the move from 149 to 284 also providing strength for further up move
It is currently near conjunction of Trend-line support & Retracement
Rising peaks of MACD histogram in negative territory implying strength
RSI seems to reversing from support zone on daily time frame
BUY @ 242 & on dip toward 238; TRGT-270 & 280; SL below 229 (closing basis)

27th Feb Jan 2018

Narnolia Securities Ltd | Retail Technical Research

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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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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