

Trading Calls

PVR Long/Buy 2th Aug 2017
PVR Limited a found a strong support at 50 DMA and thereafter started to give pullback from that level. Some delivery based buying was witnessed yesterday.
Therefore we advise traders to initiate long position in the stock near Rs 1375 with a stop loss of Rs 1309. The upside targets are Rs 1427 and Rs 1564

PETRONET Long/Buy 2th Aug 2017
Petronet LNG Limited has made a double bottom near Rs 198 and thereafter gave a good pullback rally yesterday. A positive divergence was also formed in RSI on daily chart. Therefore some rally is expected from the current level.
Therefore we advise traders to initiate long position in the stock near Rs 211 with a stop loss of Rs 198. The upside targets are Rs 221 and Rs 244.

EXIDEIND Long/Buy 26th July 2017
Last few couple of days Exide is trading in wave 2 and today it has confirmed the low point of wave 2 with good volumes. Hence we advise our client to buy near 218.75 for the first price target of 225.10 and second price target of 227.80, which is the tgt of expected wave iii of 3, with 212.45 as SL.

JUSTDIAL Long/Buy 25th July 2017
Just dial has confirmed the low point of wave 4 after spending some more time in complex corrective. It couldn't retraced 100% of wave 3 which is theoretically justified. Hece we advise our clinet to buy near 391 for the expected internal target fo wave v of I of 5 with 347 as SL. Out expected first target is 435 and second target is 446. In respect of wave 3, volume in wave 4 was low and again volume is rising in early waves of larger wave 5 which is also good

IL&FSTRANS Long/Buy 20th July 2017
Since 30June 2016 stocks is trading in expected A-B-C format. On 18July it has confirmed the low point of wave B. Hence we adivse our client to buy near 95.40 for the first price target of 99.50 and second price target of 102, which is target of expected wave III of C with 91.30 as SL.

CASTROL Long/Buy 13th July 2017
Castrol India Limited has made a double bottom at Rs 396 and thereafter gave a smart pullback rally yesterday It has also made positive divergence both in RSI and Stochastic on daily chart. Therefore we advise traders to initiate long position in the stock near Rs 408 with a stop loss of Rs 395. The upside targets are Rs 419 and Rs 438

Table with 3 columns: Market, Value, % Change. Row: SGX Nifty, 10144.00, -0.12%

Nifty Key Levels

Table with 3 columns: Support, Resistance, Values. Row 1: Support, S1 : 9838, S2 : 9792. Row 2: Resistance, R1 : 10115, R2: 10230

Market Outlook

Nifty derivative range as suggested by structure of open interest at different strike price suggests 9800-10000 for remaining days of July series. Initial range suggested for August series is 9700-10000. Also at the money strangle premium for August series is Rs 267 much higher than how July series has started and this implies market participants assumes some volatility in August series. After correcting sharply in May, Nifty Small Cap Index made a new high on Friday suggesting sharp stock specific move will continue.
Among international development - Venezuela's sovereign debt saw sharp decline last week amid talk of US sanction ahead of Venezuela's president announcing to re-write its constitutions. Venezuela's GDP has already shrunk by about 32% since 2014 as it is dependent mostly on oil export. Any further negative development here could see higher volatility in commodity market across globe. Other important global event this week would be US Fed policy outcome on Wednesday on interest rate.

Table with 4 columns: Fil, Buy(Cr.), Sale(Cr.), Net(Cr.). Rows: 01-Aug-17, Aug-17, DII, 01-Aug-17, Aug-17

Table with 5 columns: Sectoral Performance (%), 1 Day, 1 Week, 1Month, 1 Year. Rows: Auto Components, Automobiles, Chemicals, Construction Materials, Construction & Engg, Div. Financial Services, Electrical Equipment, Energy, Financials, Health Care, Household Durables, Household Pers. Products, Information Technology, Metals/Mining/Minerals, Telecom, Utilities

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

| Long Position | | | | |
|-------------------|--------|--------|--------|--------|
| | DII | FII | Pro | Other |
| Future Index | 18950 | 168885 | 26970 | 135104 |
| Future Stock | 15702 | 328232 | 134942 | 907734 |
| Option Index Call | 122267 | 264869 | 185838 | 376157 |
| Option Index Put | 62511 | 309736 | 193329 | 605154 |
| Option Stock Call | 0 | 19341 | 33928 | 159328 |
| Option Stock Put | 0 | 19143 | 35851 | 63024 |

| Short Position | | | | |
|-------------------|--------|--------|--------|--------|
| | DII | FII | Pro | Other |
| Future Index | 35763 | 68363 | 45187 | 200596 |
| Future Stock | 571461 | 456469 | 64852 | 293828 |
| Option Index Call | 0 | 178548 | 217761 | 552822 |
| Option Index Put | 0 | 137433 | 265097 | 768199 |
| Option Stock Call | 0 | 17300 | 67284 | 128013 |
| Option Stock Put | 0 | 10229 | 30622 | 77167 |

High ES & High PS Stock Maintaining Strength

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 533400 | FCEL | 37.6 |
| 532524 | PTC | 27.4 |
| 501301 | TATAINVEST | 24.7 |
| 500034 | BAJFINANCE | 23.9 |
| 524742 | CAPPL | 22.9 |
| 533519 | L&TFH | 22.0 |
| 532978 | BAJAJFINSV | 21.8 |
| 532714 | KEC | 20.4 |
| 532149 | BANKINDIA | 19.6 |
| 515030 | ASAHIINDIA | 19.3 |

High ES & Low PS Stock Showing Strength

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532670 | RENUKA | 44.4 |
| 533155 | JUBLFOOD | 38.6 |
| 512131 | SIGNET | 33.2 |
| 532872 | SPARC | 28.6 |
| 532648 | YESBANK | 25.9 |
| 533228 | BHARATFIN | 19.3 |
| 500067 | BLUESTARCO | 17.7 |
| 532938 | FCH | 17.5 |
| 500251 | TRENT | 13.1 |
| 532371 | TTML | 12.6 |

Low ES & Low PS Stock Maintaining Weakness

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532915 | RELIGARE | (38.90) |
| 532819 | MINDTREE | (10.49) |
| 538835 | INTELLECT | (10.26) |
| 526612 | BLUEDART | (9.93) |
| 500124 | DRREDDY | (9.54) |
| 500411 | THERMAX | (6.75) |
| 532944 | ONMOBILE | (6.30) |
| 532706 | INOXLEISUR | (6.24) |
| 500850 | INDHOTEL | (4.87) |
| 500271 | MFSL | (4.49) |

Low ES & High PS Stock Showing Weakness

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532541 | NIITTECH | (12.37) |
| 500875 | ITC | (11.15) |
| 500163 | GODFRYPHLP | (10.69) |
| 532349 | TCI | (7.88) |
| 500405 | SUPPETRO | (7.54) |
| 500380 | JKLAKSHMI | (5.96) |
| 530965 | IOC | (3.86) |
| 523598 | SCI | (3.74) |
| 507880 | VIPIND | (3.48) |
| 526586 | WIMPLAST | (3.27) |

* 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.

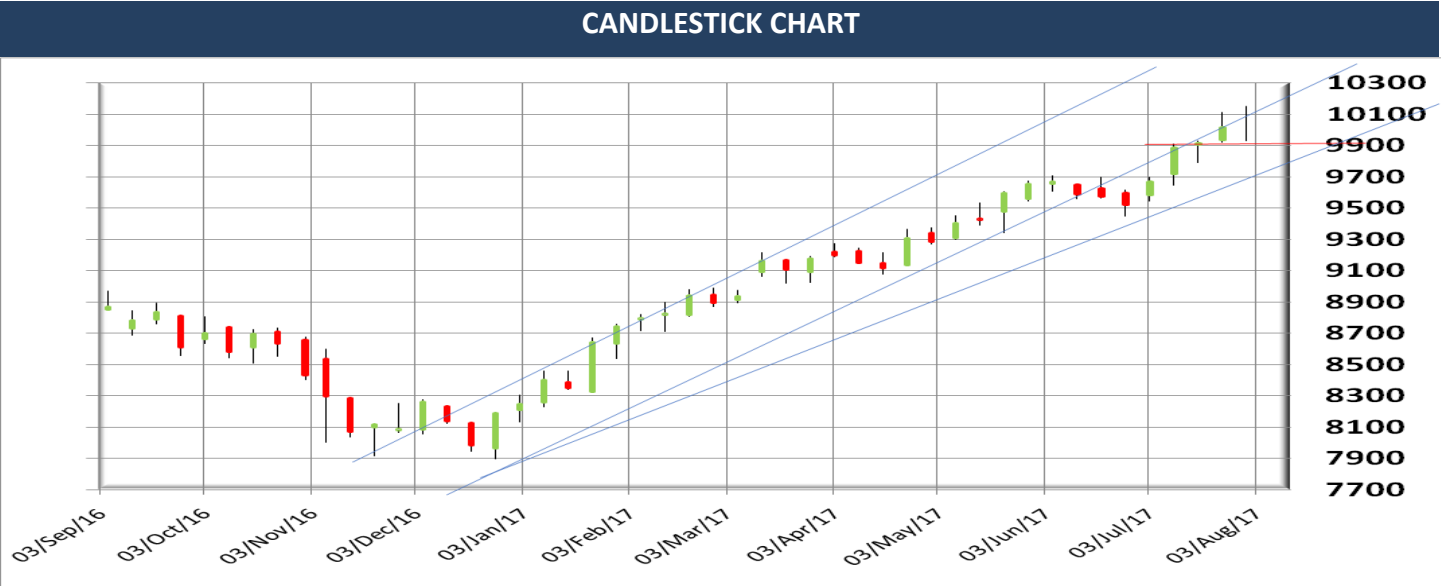
2nd Aug 2017

Narnolia Securities Ltd | Market Research

During last week Nifty respected two levels on the higher side. The monthly bull channel top at 10020 and weekly bull channel top of 10080. It did go above this level but quickly retraced and closed below both these levels. It is expected that these levels on the bull channel will be respected in coming week also.

The range for the next week is 10150 to 9928 as per the weekly chart but the level of 10150 is expected only after Monday. Probably rate cut on Wednesday will spur the market to that level.

But we continue to hold the view that profits should be booked on each rally. More than 75% of Nifty companies have declared their results. EPS of Nifty is almost at the same level as it was at the end of June. PE of Nifty is at 25.56 almost touching 10 year high of 25.91. Along with this market is at top of weekly and monthly bull channels. Logically profits should be booked



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

| RESISTANCE/SUPPORT | NIFTY LEVEL | JUSTIFICATION |
|--------------------|-------------|---------------------------------|
| Resistance 1 | 10115 | ALL TIME HIGH |
| Resistance 2 | 10150 | TOP OF WEEKLY BULL CHANNEL |
| Support 1 | 9944 | FRIDAY LOW |
| Support 2 | 9928 | PREVIOUS RESISTANCE NOW SUPPORT |
| Support 3 | 9850 | 20 DMA |

2nd Aug 2017

Rating : Long / BUY

2-Aug-17

| | | | |
|----------------------|-----------|----------------|--------|
| BSE Code | 532689 | Buy Price | 1375.1 |
| NSE Symbol | PVR | Stop Loss | 1309 |
| 52wk Range H/L | 1655/1006 | Target Price1 | 1427 |
| Mkt Capital (Rs Cr) | 6427 | Target Price2 | 1564 |
| Av.Cash Volume(,000) | 191 | Upside in Tgt1 | 4% |
| Open Interest | 592400 | Upside in Tgt2 | 14% |

Technical Chart



PVR Limited a found a strong support at 50 DMA and thereafter started to give pullback from that level. Some delivery based buying was witnessed yesterday.

Therefore we advise traders to initiate long position in the stock near Rs 1375 with a stop loss of Rs 1309. The upside targets are Rs 1427 and Rs 1564.

The momentum indicators (RSI & Stochastic) are also giving oversold signal in the stock, therefore some some pullback rally is expected from the current level.

Rating : Long / BUY

2-Aug-17

| | | | |
|----------------------|------------|----------------|--------|
| BSE Code | 532522 | Buy Price | 211.65 |
| NSE Symbol | PETRONET | Stop Loss | 198 |
| 52wk Range H/L | 459/198.60 | Target Price1 | 221 |
| Mkt Capital (Rs Cr) | 31748 | Target Price2 | 244 |
| Av.Cash Volume(,000) | 4787 | Upside in Tgt1 | 4% |
| Open Interest | 15342000 | Upside in Tgt2 | 15% |

Technical Chart



Petronet LNG Limited has made a double bottom near Rs 198 and thereafter gave a good pullback rally yesterday. A positive divergence was also formed in RSI on daily chart. Therefore some rally is expected from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 211 with a stop loss of Rs 198. The upside targets are Rs 221 and Rs 244.

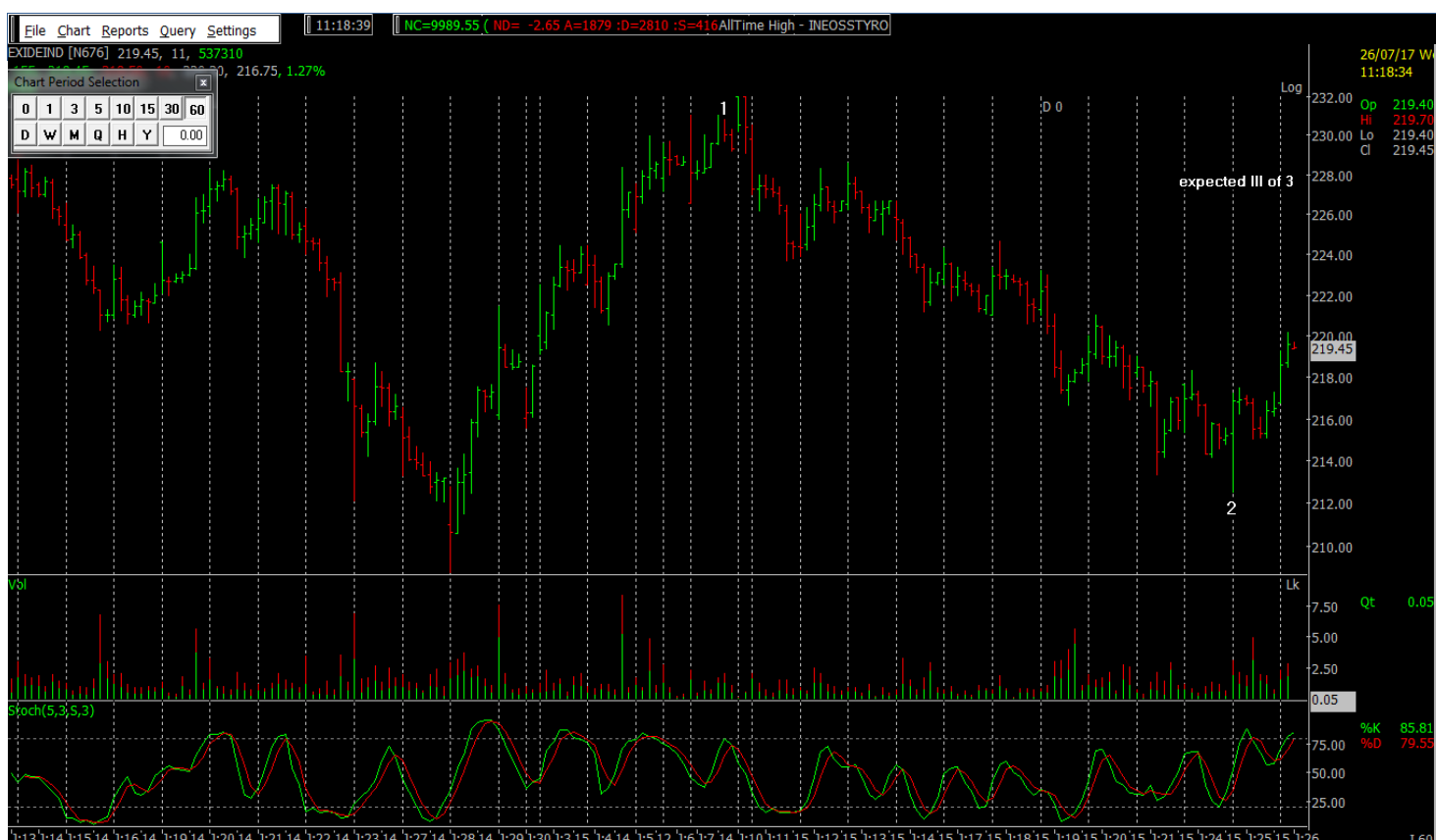
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Rating : Long / BUY

Initiation Date 26-Jul-17

| | |
|---------------------|---------------|
| BSE Code | 500086 |
| NSE Symbol | EXIDEIND |
| 52wk Range H/L | 249.70/168.35 |
| Mkt Capital (Rs Cr) | 18653 |
| Av.Cash Volume | |
| Open Interest | - |

| | |
|----------------|--------|
| Buy Price | 218.75 |
| Stop Loss | 212.45 |
| Target Price1 | 225.1 |
| Target Price2 | 227.8 |
| Upside in Tgt1 | 2.90 |
| Upside in Tgt2 | 4.14 |



Last few couple of days Exide is trading in wave 2 and today it has confirmed the low point of wave 2 with good volumes. Hence we advise our client to buy near 218.75 for the first price target of 225.10 and second price target of 227.80, which is the tgt of expected wave iii of 3, with 212.45 as SL.

2nd Aug 2017

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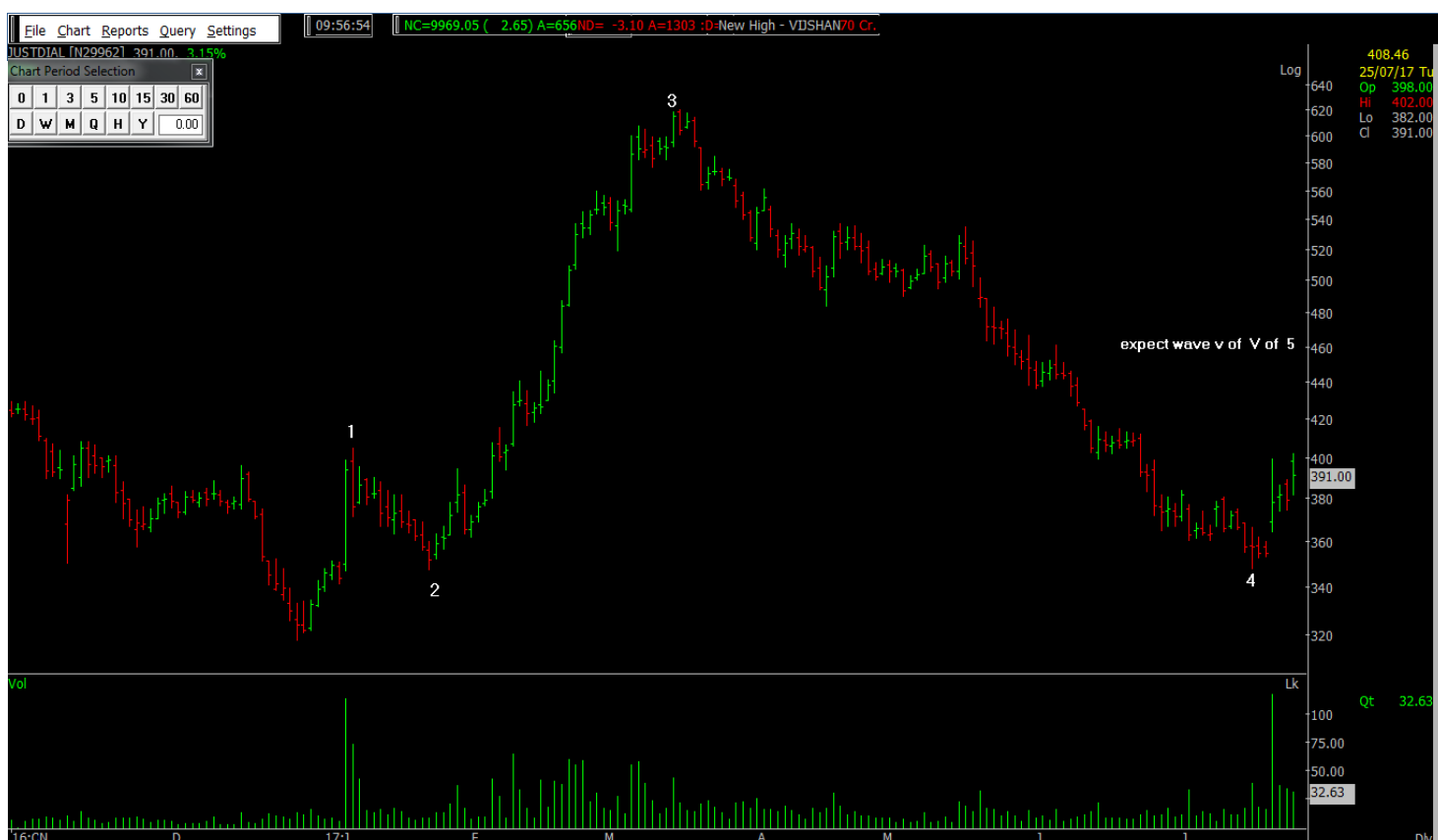
Rating : Long / BUY

Initiation Date

25-Jul-17

| | |
|---------------------|---------------|
| BSE Code | 535648 |
| NSE Symbol | JUSTDIAL |
| 52wk Range H/L | 619.45/318.20 |
| Mkt Capital (Rs Cr) | 2728 |
| Av.Cash Volume | |
| Open Interest | - |

| | |
|----------------|-------|
| Buy Price | 391 |
| Stop Loss | 347 |
| Target Price1 | 435 |
| Target Price2 | 446 |
| Upside in Tgt1 | 11.25 |
| Upside in Tgt2 | 14.07 |



Just dial has confirmed the low point of wave 4 after spending some more time in complex corrective. It couldn't retrace 100% of wave 3 which is theoretically justified. Hence we advise our client to buy near 391 for the expected internal target for wave v of I of 5 with 347 as SL. Our expected first target is 435 and second target is 446. In respect of wave 3, volume in wave 4 was low and again volume is rising in early waves of larger wave 5 which is also good.

2nd Aug 2017

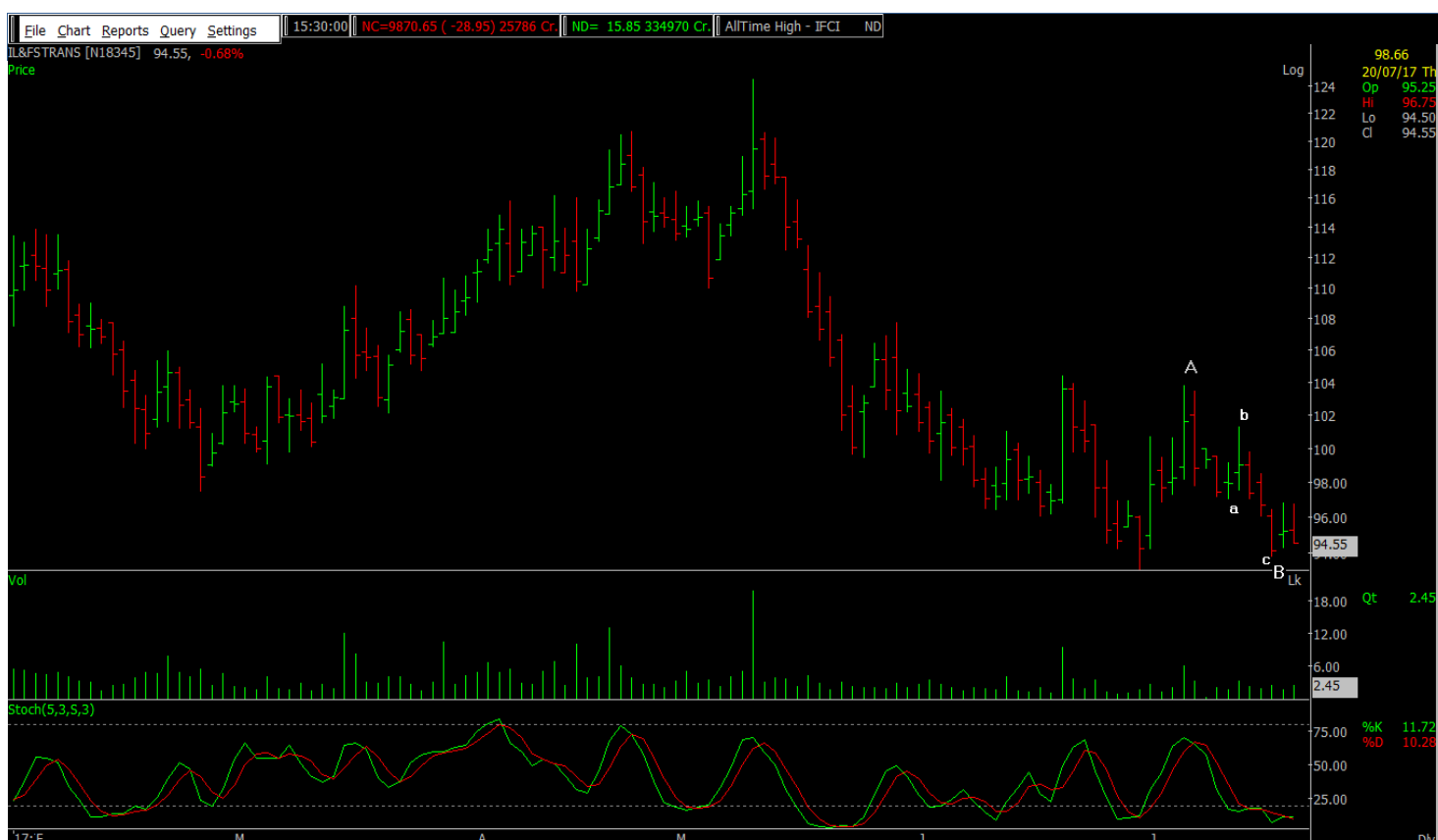
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Rating : Long / BUY

Initiation Date 20-Jul-17

| | |
|---------------------|--------------|
| BSE Code | 533177 |
| NSE Symbol | IL&FSTRANS |
| 52wk Range H/L | 124.80/65.85 |
| Mkt Capital (Rs Cr) | 3154 |
| Av.Cash Volume | |
| Open Interest | - |

| | |
|----------------|------|
| Buy Price | 95.4 |
| Stop Loss | 91.3 |
| Target Price1 | 99.5 |
| Target Price2 | 102 |
| Upside in Tgt1 | 4.30 |
| Upside in Tgt2 | 6.92 |



Since 30June 2016 stocks is trading in expected A-B-C format. On 18July it has confirmed the low point of wave B. Hence we advise our client to buy near 95.40 for the first price target of 99.50 and second price target of 102, which is target of expected wave III of C with 91.30 as SL.

2nd Aug 2017

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Rating : Long / BUY

13-Jul-17

| | | | |
|----------------------|---------------|----------------|-------|
| BSE Code | 500870 | Buy Price | 408.4 |
| NSE Symbol | CASTROLIND | Stop Loss | 395 |
| 52wk Range H/L | 353.20/495.30 | Target Price1 | 419 |
| Mkt Capital (Rs Cr) | 20198 | Target Price2 | 438 |
| Av.Cash Volume(,000) | 1076 | Upside in Tgt1 | 3% |
| Open Interest | NA | Upside in Tgt2 | 7% |

Technical Chart



Castrol India Limited has made a double bottom at Rs 396 and thereafter gave a smart pullback rally yesterday It has also made positive divergence both in RSI and Stochastic on daily chart. So some upmove is expected in the extreme short term from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 408 with a stop loss of Rs 395. The upside targets are Rs 419 and Rs 438.

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