

Trading Calls

INDIGO

Long/Buy

1th Sept 2017

Company has taken support at 100 SMA and went up sharply. Hence we advise to buy in the range of 1228-1210 for the price target of 1283 and 1303 with 1155 as SL. Stochastics is also giving strong support.

GLENMARK

Long/Buy

30th Aug 2017

After consolidation at lower levels it has broken the trend line with supportive volume. Hence we advise our client to buy near 612 for the price target of 652 and 680 with 591 as SL. Stochastics is giving reversal sign.

PNB

Long/Buy

23th Aug 2017

Stock is hovering at lower band and today it has given fresh volume. Hence we advise our client to buy near 149 and 154 with 133.70 as SL.

PNB tgt 1 Achived

SUNPHARMA

Long/Buy

18th Aug 2017

Bullish Engulfing Pattern with good volumes suggest traders/investors to buy SUNPHARMA nr 484 for the price target of 523 and 537 with SL of 445. Stochastics is also supporting this formation with good divergence.

PVR

Long/Buy

17th Aug 2017

Last few couple of days stock is trading in channel with falling trend. But yesterday stock had recovered sharply from days low with decent volume and today it has broken the channel with supportive stochastics signal. Hence we advise our client to buy near 1310 for the first target of 1385 and second target of 1421 with 1225 as SL.

PETRONET

Long/Buy

2th Aug 2017

Petronet LNG Limited has formed a double bottom near Rs 198 and thereafter gave a positive divergence. A positive divergence was also formed in RS 211. There is some rally is expected from the current level. Therefore we advise our client to buy near Rs 211 with a stop loss of Rs 198. The upside targets are Rs 221 and Rs 244.

Petronet Tgt 1 Achived

Market	Value	% Change
SGX Nifty	9943.00	0.17%

Nifty Key Levels

Support	S1 : 9740	
Resistance	R1 : 10088	

Market Outlook

Nifty has started facing rough weather post persistent rallying for past 8 months. At levels of 10,000 Nifty trades at 23.5 PE on FY17 earning and 21.5 PE on FY18 expected earnings. Though improving fundamental is key to making money through investing but such high valuations surely reduce the yield on investment. For trader's too high valuation implies inferior risk-reward. And high valuation always has 3 outcomes- price correction, time correction or sharp earning growth. But recently concluded Q1FY18 results belie any hope of sharp earning growth at least in FY18 and this leaves market dependent on the remaining 2 alternatives. Also, Nifty has been moving up in sync with global markets all through 2017 and now also Nifty is expected to move in tandem with global markets. In terms of derivative 9700-10000 is the base range for Nifty for September series.

Institutional Turnover			
Fill	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Sep-17	2203	3077	(874)
Sep-17	5356	7063	(1707)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Sep-17	1883	1932	(49)
Sep-17	4706	4024	683

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	(0.6)	1.7	(2.7)	25.0
Automobiles	(0.6)	2.0	(2.1)	11.2
Chemicals	(0.9)	1.3	(0.0)	17.1
Construction Materials	(0.8)	0.3	0.2	10.6
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(0.8)	(0.1)	(2.4)	10.4
Energy	(0.7)	1.6	0.9	39.6
Financials	(0.7)	0.0	(0.9)	23.7
Health Care	(0.1)	0.4	(3.7)	(16.0)
Household Durables	(0.9)	(0.2)	1.5	21.60
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(0.61)	(1.0)	(2.5)	1.2
Metals/Mining/Minerals	0.4	3.6	5.4	22.2
Telecom	(1.4)	(3.3)	(2.7)	17.9
Utilities	(0.5)	(0.2)	(2.6)	13.2

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

Long Position				
	DII	FII	Pro	Other
Future Index	22747	119048	17680	133724
Future Stock	15488	317223	124216	918277
Option Index Call	122258	232121	160888	391519
Option Index Put	52203	341166	172331	544079
Option Stock Call	30	9800	27036	138329
Option Stock Put	0	9211	30987	55854

Short Position				
	DII	FII	Pro	Other
Future Index	180226	57059	23193	180226
Future Stock	251324	425995	51961	251324
Option Index Call	546119	155193	205474	546119
Option Index Put	767362	111776	230640	767362
Option Stock Call	105673	11887	57635	105673
Option Stock Put	64300	8133	23619	64300

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
515030	ASAHIINDIA	29.1
523405	JMFINANCIL	23.4
519552	HERITGFOOD	20.0
532922	EDELWEISS	18.0
533400	FCEL	15.3
532892	MOTILALOFS	15.2
500228	JSWSTEEL	14.3
500144	FINCABLES	14.3
500114	TITAN	13.7
521064	TRIDENT	12.7

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
501425	BBTC	18.0
500490	BAJAJHLDNG	17.9
500800	TATAGLOBAL	15.2
532497	RADICO	15.1
500111	RELCAPITAL	13.4
532848	DELTACORP	12.2
500304	NIITLTD	12.2
511072	DHFL	11.8
505790	FAGBEARING	11.1
532830	ASTRAL	9.4

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532915	RELIGARE	(58.32)
530073	SANGHVIMOV	(36.95)
511389	VIDEOIND	(22.62)
532622	GDL	(18.33)
500315	ORIENTBANK	(14.05)
522205	PRAJIND	(12.74)
532121	DENABANK	(12.41)
532276	SYNDIBANK	(12.05)
532712	RCOM	(11.63)
532944	ONMOBILE	(10.12)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
530943	SABTN	(32.68)
500570	TATAMOTORS	(13.99)
500106	IFCI	(12.66)
500185	HCC	(12.25)
526586	WIMPLAST	(12.11)
532523	BIOCON	(11.94)
532477	UNIONBANK	(11.77)
532683	AIAENG	(10.90)
500112	SBIN	(10.04)
532461	PNB	(9.40)

* 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)

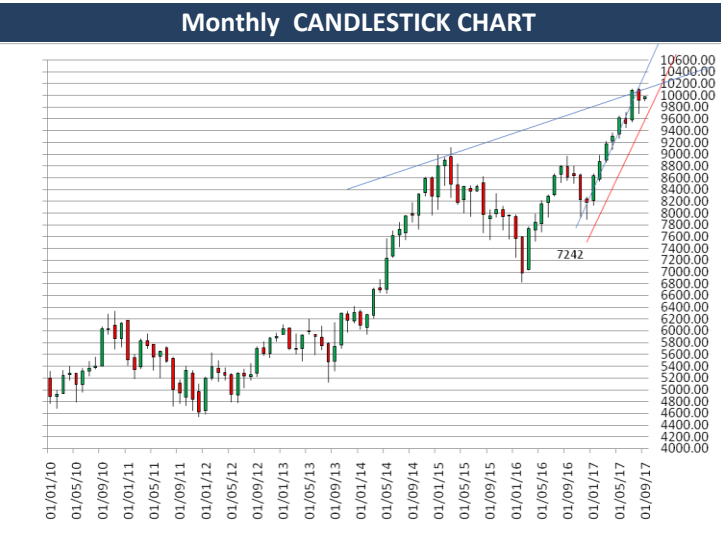
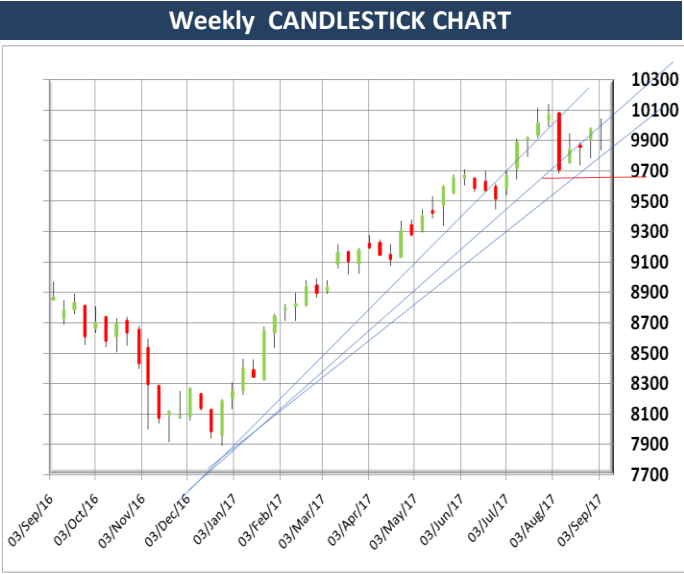
* PS- Price Score is of a company is relative price performance in multiple time-frame

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

In the previous week Nifty made a low of 9783 and a high of 9983 traversing the entire range of upward sloping channel shown in the chart below. The range of the channel for the next week is 9850 to 10050. The key level to watch on the down side is first 9900 which is the channel low on monthly charts. A break of this level will bring weakness in the market and Nifty may find support at 9850 which is bottom of weekly channel as well as 50 DMA. A break below these levels will make the market really weak.

For the uptrend to continue Nifty has to remain above 9850 during the week. In such a scenario the first level of resistance is 10050 that is the top of channel followed by 10088 and finally 10170 which is a very strong resistance.

A word of caution here. Trailing PE of Nifty is at 25.99. Only twice before Nifty in its entire history has gone above these PE levels. Once in January/ February 2000 and second time in December 2007/ January 2008. What happened thereafter is history. So ideal strategy would be to book your profits and let the PE come to reasonable levels to re-enter the market.



In the month of August the Nifty opened at 10101 made a low of 9685 and closed at 9917. In the process, it formed a red candle touching the lower end of bullish channel but not breaking it. Red candle on the monthly chart is itself a sign of weakness.

The range of the channel for the month is 9900 to 10500 with a strong resistance in between at 10170. On the down side, the level to keep a watch is 9900. Till such time 9900 holds the uptrend will continue with a strong resistance at 10170.

In case Nifty breaks and closes below 9900 during this month things will turn ugly. In such a scenario, we may see a big correction since present levels are not supported by valuations.

On the upside in case Nifty holds 9900 we may see it going to 10170 which is a very strong resistance. A break of this level which is unlikely can take Nifty to 10500.

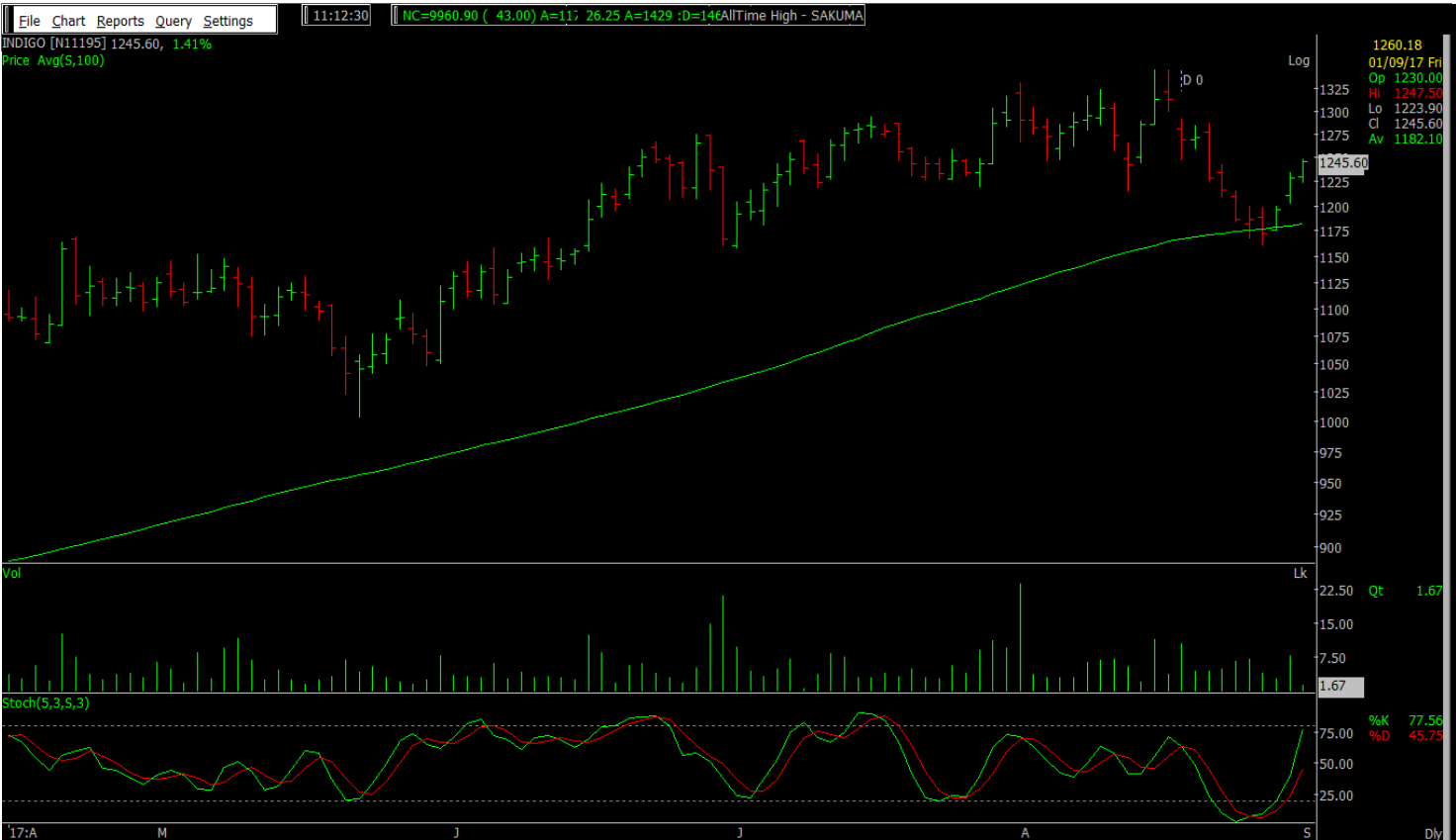
RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9983	PREVIOUS WEEK HIGH
Resistance 2	10050	TOP OF WEEKLY CHANNEL
Resistance 3	10088	HIGH FIRST WEEK OF AUGUST
Support 1	9909	CURRENT MONTH LOW
Support 2	9840	50 DMA
Support 3	9783	PREVIOUS WEEK LOW

Rating : Long / BUY

Initiation Date1-Sep-17

BSE Code	539448	Buy Price	1219
NSE Symbol	INDIGO	Stop Loss	1155
52wk Range H/L	1346.35/806.50	Target Price1	1283
Mkt Capital (Rs Cr)	44532	Target Price2	1303
Av.Cash Volume		Upside in Tgt1	5.25
Open Interest	-	Upside in Tgt2	6.89



Company has taken support at 100 SMA and went up sharply. Hence we advise to buy in the range of 1228-1210 for the rpe target of 1283 and 1303 with 1155 as SL. Stochastics is also giving strong support.

Rating : Long / BUY

Initiation Date

30-Aug-17

BSE Code	532296
NSE Symbol	GLENMARK
52wk Range H/L	993/591.50
Mkt Capital (Rs Cr)	17560
Av.Cash Volume	
Open Interest	-

Buy Price	622
Stop Loss	591
Target Price1	652
Target Price2	680
Upside in Tgt1	4.82
Upside in Tgt2	9.32



After consolidation at lower levels it has broken the trend line with supportive volume. Hence we advise our client to buy near 612 for the price target of 652 and 680 with 591 as SL. Stochastics is giving reversal sign.

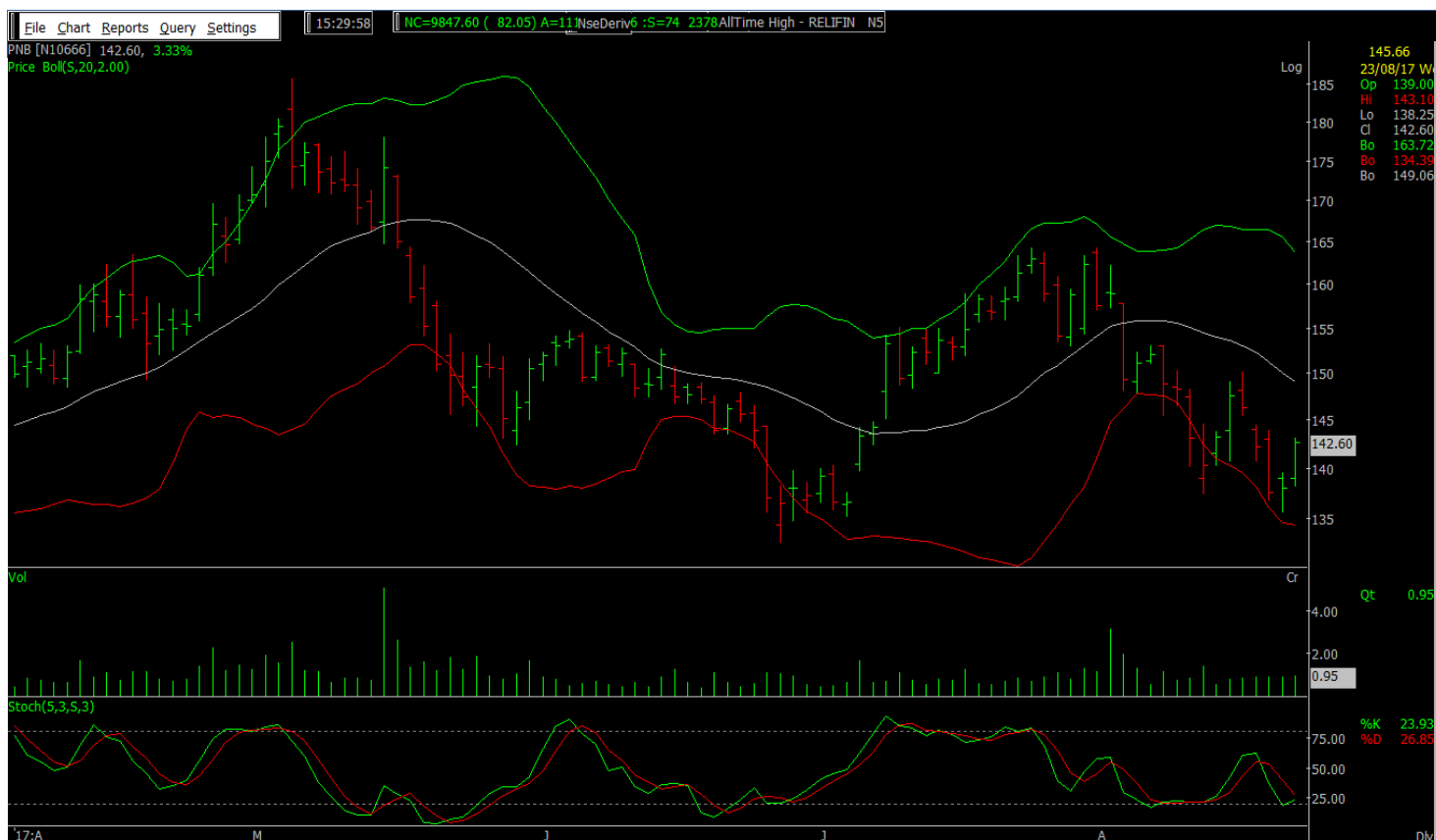
Rating : Long / BUY

Initiation Date

23-Aug-17

BSE Code	532461
NSE Symbol	PNB
52wk Range H/L	185.65/112
Mkt Capital (Rs Cr)	11389
Av.Cash Volume	
Open Interest	-

Buy Price	141
Stop Loss	133.9
Target Price1	149
Target Price2	154
Upside in Tgt1	5.67
Upside in Tgt2	9.22



Stock is hovering from last few couple of days at lower band and today it has given fresh breakout with resonable volume. Hence we advise our client to buy near 141 for the price target of 149 and 154 with 133.70 as SL.

5th Sept 2017

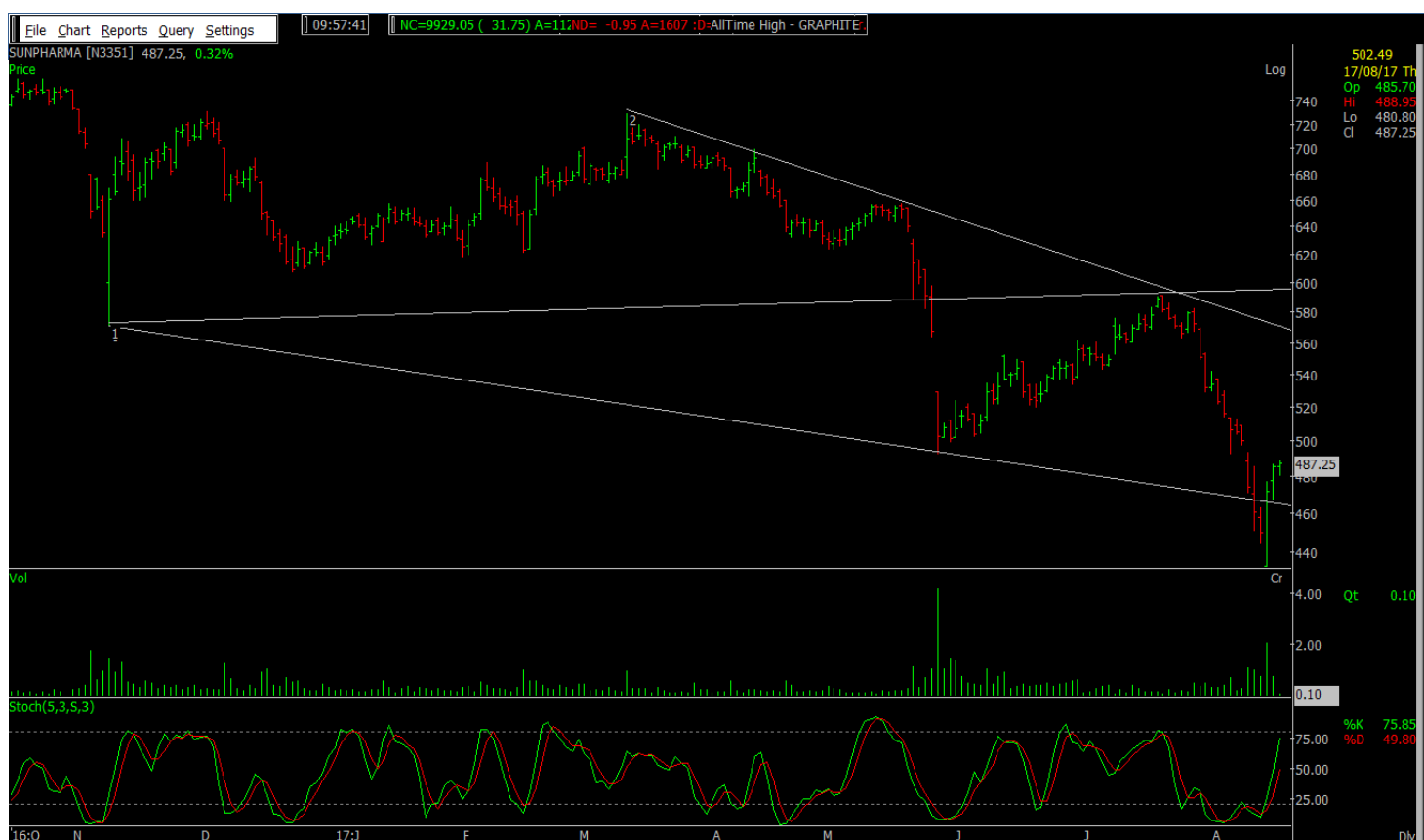
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Rating : Long / BUY

Initiation Date 18-Aug-17

BSE Code	524715
NSE Symbol	SUNPHARMA
52wk Range H/L	818.25/433.15
Mkt Capital (Rs Cr)	52536
Av.Cash Volume	
Open Interest	-

Buy Price	484
Stop Loss	445
Target Price1	523
Target Price2	537
Upside in Tgt1	8.06
Upside in Tgt2	10.95



Bullish Engulfing Pattern with good volumes suggest traders/investors to buy SUNPHARMA nr 484 for the price target of 523 and 537 with SL of 445. Stochastics is also supporting this formation with good divergence.

Rating : Long / BUY

Initiation Date 17-Aug-17

BSE Code	532689
NSE Symbol	PVR
52wk Range H/L	1659.70/1011.05
Mkt Capital (Rs Cr)	6136
Av.Cash Volume	-
Open Interest	-

Buy Price	1310
Stop Loss	1225
Target Price1	1385
Target Price2	1421
Upside in Tgt1	5.73
Upside in Tgt2	8.47



Last few couple of days stock is trading in channel with falling trend. But yesterday stock had recovered sharply from days low with decent volume and today it has broken the channel with supportive stochastics signal. Hence we advise our client to buy near 1310 for the first target of 1385 and second target of 1421 with 1225 as SL.

Rating : Long / BUY

Initiation Date 2-Aug-17

BSE Code	532522
NSE Symbol	PETRONET
52wk Range H/L	459/198.60
Mkt Capital (Rs Cr)	31748
Av.Cash Volume(,000)	4787
Open Interest	15342000

Buy Price	211.65
Stop Loss	198
Target Price1	221
Target Price2	244
Upside in Tgt1	4%
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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