

Trading Calls

BAJAJ-AUTO Long/Buy 6th Apr 2017

Today it has confined the low of wave 4 and we expect that during internal wave iii of 5 it should move up to 2900. Hence we advise our client ot buy at cmp 2795 for the first price target of 2586 and second price target of 2900 with 2734 as SL. Here stochastic is taking multiple support in over sold zone and trying to move up which is technically sign of bullish.

KPIT Long/Buy 5th Apr 2017

Today it has given breakout signal with good volume after spending complex time and price in wave B. We recommend our client to buy for the interal wave I of C, and our first target would be 134.50 and second target would be 137 with 127.80 as SL.

HINDZINC Long/Buy 5th Apr 2017

It has formed zig zag correction in wave 2 there after giving positive signal for wave I of wave 3. Hence we advise our client to go long at cmp 293 for the first price target of 303 and second price target of 307 with 284 as SL.

TATACOMM Long/Buy 31th Mar 2017

The stock has corrected over 10% from its recent high of Rs 782 made on 16th March. Some delivery based buying was witnessed on last Friday. Therefore we advise traders to initiate long position in the stock near Rs 722 with a stop loss of Rs 699. The upside targets are Rs 744 and Rs 773. The indicators (like RSI and MACD) are in oversold zone suggesting some fresh upside in the extreme short term.

JINDALSAW Long/Buy 28th Mar 2017

Today it has taken a diagonal band and trading above this support line with JINDALSAW Tgt 1 Achived Rs 85. We recommend buy at 82 for the first target of 85 and second target of 87 with 78.75 as SL. QQE and Stochastic borth are giving positive signal. During corrective fall volume was

CESC Long/Buy 27th Mar 2017

In larger degree and it seems that it has completed internal wave 2 of wave 5/C, Internal wave 3, 4 and 5 of larger wave 5. Hence we recommend buy in the range of 828-822 with 790 as SL.

MERCK Long/Buy 22th Mar 2017

After consolidating near 50 DMA since last one month, MERCK Ltd. has given a sharp pullback rally yesterday. Therefore we advise traders to initiate long position in the stock near Rs 1025 with a stop loss of Rs 928. The upside targets are Rs 1123 and Rs 1248

Market	Value	% Change
SGX Nifty	9258.00	-0.10%

Nifty Key Levels

Support	S1: 9230	S2: 9193
Resistance	R1: 9380	

Market Outlook

RBI kept the rate unchanged but hinting looming inflation threat over the next 6-12 months, obliquely implies an interest rate hike in 2017-18. Though RBI sounding bullish on gdp growth for FY18 (guidance of 7.4%) helped market recover yesterday. Now as we get close to Q4 earning season, market will start focusing on earning trajectory for FY18. Market presently is discounting 18% earning growth. What the expectation becomes post Q4 will be key to market post April.

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Apr-17	5130	4987	143
Apr-17	16499	15481	1017
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
06-Apr-17	3106	3312	(206)
Apr-17	9562	9928	(366)

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	1.0	2.5	6.3	36.0
Automobiles	(0.7)	(0.2)	1.0	26.1
Chemicals	0.4	1.6	3.5	40.5
Consumer Finance	0.5	4.1	8.6	63.5
Construction Materials	0.5	1.4	3.3	33.4
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	1.1	3.0	6.0	27.4
Energy	0.3	(0.4)	(1.3)	39.2
Financials	0.8	3.4	5.1	47.3
Health Care	(0.6)	(0.3)	(0.4)	5.1
Household Durables	0.6	3.2	8.0	38.04
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.35	(0.5)	0.4	(3.4)
Metals/Mining/Minerals	(1.7)	(1.1)	(3.3)	45.4
Telecom	1.8	2.1	(3.2)	(4.1)
Utilities	(0.2)	2.0	2.5	33.6

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

Long Position				
	DII	FII	Pro	Other
Future Index	23459	240177	14507	117081
Future Stock	19473	449240	120451	820044
Option Index Call	142584	224059	192029	302914
Option Index Put	3548	284596	140956	483021
Option Stock Call	160	17636	31410	152008
Option Stock Put	0	16605	26557	74153

Short Position				
	DII	FII	Pro	Other
Future Index	31746	74012	69826	219640
Future Stock	395562	742510	52588	218548
Option Index Call	0	206627	141287	513672
Option Index Put	0	79756	232334	600031
Option Stock Call	0	16938	60696	123580
Option Stock Put	0	9071	29605	78639

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532526	DISHMAN	49.0
532714	KEC	30.5
532922	EDELWEISS	28.1
532504	NAVINFLUOR	26.5
533400	FCEL	26.0
500168	GOODYEAR	24.5
532856	TIMETECHNO	22.6
512573	AVANTI	21.6
500144	FINCABLES	21.1
500067	BLUESTARCO	21.1

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
511676	GICHSGFIN	46.1
532830	ASTRAL	27.6
523398	HITACHIOM	24.2
500710	AKZOINDIA	22.3
532617	JETAIRWAYS	21.5
532848	DELTACORP	20.7
533269	WABAG	20.5
511072	DHFL	20.3
533261	EROSMEDIA	19.5
532938	FCH	19.5

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
533265	GALLISPAT	(43.67)
532822	IDEA	(21.79)
532488	DIVISLAB	(16.85)
500124	DRREDDY	(5.61)
532819	MINDTREE	(3.48)
507488	GMBREW	(3.30)
532400	KPIT	(3.26)
535648	JUSTDIAL	(1.93)
532478	UBL	(1.62)
532215	AXISBANK	(0.80)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532755	TECHM	(11.37)
530943	SABTN	(10.60)
532221	SONATSOFTW	(9.42)
533171	UNITEDBNK	(8.76)
500188	HINDZINC	(7.72)
526299	MPHASIS	(5.18)
532454	BHARTIARTL	(3.92)
519600	CCL	(3.18)
500110	CHENNPETRO	(2.02)
514162	WELSPUNIND	(1.33)

\* 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

**6-Apr-17**

BSE Code	532977
NSE Symbol	BAJAJ-AUTO
52wk Range H/L	3122/2350.15
Mkt Capital (Rs Cr)	80849
Av.Cash Volume	35,573
Open Interest	-

Buy Price	2795
Stop Loss	2734
Target Price1	2856
Target Price2	2900
Upside in Tgt1	2.18
Upside in Tgt2	3.76



Today it has confirmed the low of wave 4 and we expect that during internal wave iii of 5 it should move up to 2900. Hence we advise our client to buy at cmp 2795 for the first price target of 2856 and second price target of 2900 with 2734 as SL. Here stochastic is taking multiple support in over sold zone and trying to move up which is technically sign of bullish.

7th Apr 2017

**Narnolia Securities Ltd** | Market Research

Rating : Long / BUY

Initiation Date5-Apr-17

BSE Code	532400	Buy Price	131
NSE Symbol	KPIT	Stop Loss	127.8
52wk Range H/L	196.60/121.30	Target Price1	134.5
Mkt Capital (Rs Cr)	2573	Target Price2	137
Av.Cash Volume	2,007	Upside in Tgt1	2.67
Open Interest	-	Upside in Tgt2	4.58



Today it has given breakout signal with good volume after spending complex time and price in wave B. We recommend our client to buy for the internal wave I of C, and our first target would be 134.50 and second target would be 137 with 127.80 as SL.

**Rating : Long / BUY**

Initiation Date

**5-Apr-17**

BSE Code	500188
NSE Symbol	HINDZINC
52wk Range H/L	333.4/158.20
Mkt Capital (Rs Cr)	123865
Av.Cash Volume	7,431
Open Interest	-

Buy Price	293
Stop Loss	284
Target Price1	303
Target Price2	307
Upside in Tgt1	3.41
Upside in Tgt2	4.78



It has formed zig zag correction in wave 2 there after giving positive signal for wave I of wave 3. Hence we advise our client to go long at cmp 293 for the first price target of 303 and second price target of 307 with 284 as SL. Here stochastic is giving reversal sign also after spending some time in over sold zone which is positive.

7th Apr 2017

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**Rating : Long / BUY**

**3-Apr-17**

BSE Code	500483	Buy Price	722.05
NSE Symbol	TATACOMM	Stop Loss	699
52wk Range H/L	372.80/783.90	Target Price1	744
Mkt Capital (Rs Cr)	20577	Target Price2	773
Av.Cash Volume(,000)	598	Upside in Tgt1	3%
Open Interest	13675	Upside in Tgt2	7%



The stock has corrected over 10% from its recent high of Rs 782 made on 16th March. Currently it has been consolidating near Rs 700 since last few days. Some delivery based buying was witnessed on last Friday.

Therefore we advise traders to initiate long position in the stock near Rs 722 with a stop loss of Rs 699. The upside targets are Rs 744 and Rs 773.

The indicators (like RSI and MACD) are in oversold zone suggesting some fresh upside in the extreme short term.

**Rating : Long / BUY**

**Initiation Date 28-Mar-17**

BSE Code	500378
NSE Symbol	JINDALSAW
52wk Range H/L	87.45
Mkt Capital (Rs Cr)	34.95
Av.Cash Volume	
Open Interest	-

Buy Price	82
Stop Loss	78.75
Target Price1	85.3
Target Price2	87
Upside in Tgt1	4.02
Upside in Tgt2	6.10



Today it has taken support at middle line of Bollinger band and trading above this support line with good volume. Hence we recommended buy at 82 for the first target of 85.30 and second target of 87 with 78.75 as SL. QQE and Stochastic both are giving positive signal. During corrective fall volume was also very low which is another positive trigger.

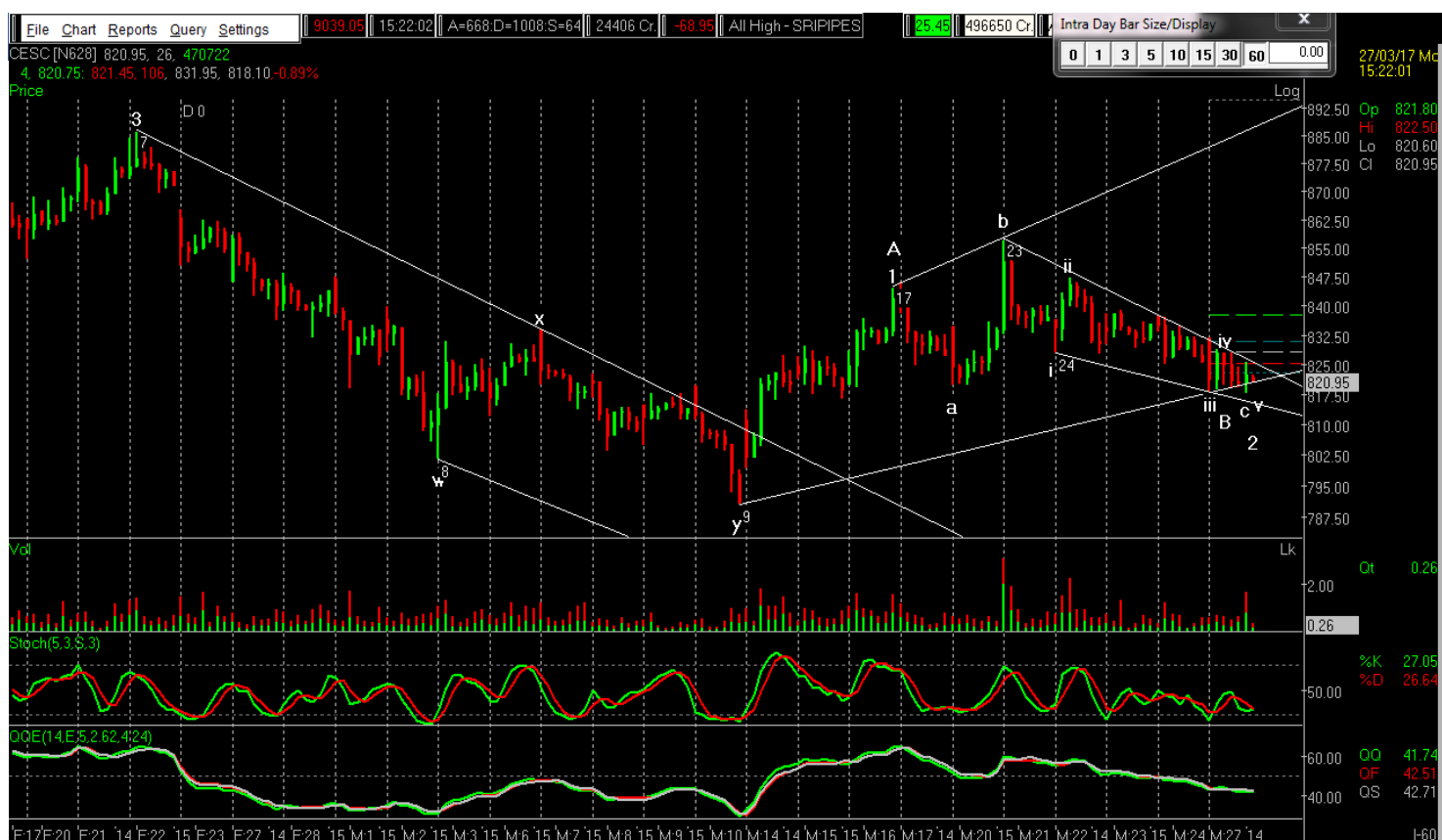
**Rating : Long / BUY**

Initiation Date

**27-Mar-17**

BSE Code	500084
NSE Symbol	CESC
52wk Range H/L	886.30/454.65
Mkt Capital (Rs Cr)	10325
Av.Cash Volume	5,162
Open Interest	-

Buy Price	825
Stop Loss	790
Target Price1	860
Target Price2	885
Upside in Tgt1	4.24
Upside in Tgt2	7.27



In larger degree CESC is in the grip of bull, and it seems that it has completed internal wave 2/B of larger degree wave 5/C, Internal wave 3, 4 and 5 of larger wave 5 is due and our target is 860 of internal wave 3 and 885 of internal wave 5 of larger wave 5/C. Hence we recommend buy in the range of 828-822 with 790 as SL. During internal wave 2 volume was low which is supportive and indication of trend reversal of just preceding trend.

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**Rating : Long / BUY**

**Initiation Date**

**22-Mar-17**

BSE Code	500126
NSE Symbol	MERCK
52wk Range H/L	625.10/1157
Mkt Capital (Rs Cr)	1701
Av.Cash Volume(,000)	38.4
Open Interest	NA

Buy Price	1025.7
Stop Loss	928
Target Price1	1123
Target Price2	1248
Upside in Tgt1	9%
Upside in Tgt2	22%

### Technical Chart



After consolidating near 50 DMA since last one month, MERCK Ltd. has given a sharp pullback rally yesterday. The stock has also given a channel breakout above Rs 1020 with decent volumes.

Therefore we advise traders to initiate long position in the stock near Rs 1025 with a stop loss of Rs 928. The upside targets are Rs 1123 and Rs 1248.

The indicators (like RSI and MACD) are in oversold zone suggesting some fresh upside in the extreme short term.

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**Rating : Long / BUY**

Initiation Date

16-Mar-17

BSE Code	517518
NSE Symbol	LLOYDELENG
52wk Range H/L	340.40/196.30
Mkt Capital (Rs Cr)	1018
Av.Cash Volume	509
Open Interest	-

Buy Price	249
Stop Loss	234
Target Price1	265
Target Price2	275
Upside in Tgt1	6.43
Upside in Tgt2	10.44



After a sharp fall first time fresh buying emerged today with good volume. Hence we recommend buy at 249 for the first price target of 265 and second price target of 275 with 234 as SL. From last few day volume participation during fall was very low which was the early indication of reversal of preceding trend. Stochastic is moving also from over sold zone to upward direction.

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**Rating : Long / BUY**

Initiation Date

10-Mar-17

BSE Code	500312
NSE Symbol	ONGC
52wk Range H/L	212/133.40
Mkt Capital (Rs Cr)	245628
Av.Cash Volume	51,581
Open Interest	393750

Buy Price	191
Stop Loss	185.8
Target Price1	197
Target Price2	201
Upside in Tgt1	3.14
Upside in Tgt2	5.24

### Technical Chart- Daily



Company has take support at lower band with good volume in hourly chart. Hence we recommnd buy at cmp 191 for the first target of 197 and second target of 201 with 185.80 as SL. Stochastic is in favour. Delivery percentage is also in favour.

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# Narnolia

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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](mailto:narnolia@narnolia.com),  
website : [www.narnolia.com](http://www.narnolia.com)

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