

Trading Calls

RTNPOWER

Long/Buy

4th May 2017

Stock is in rising trend and rising in the form of 1,2,3,4,5,6,7. Hence we advise our client to buy near 8.65 for the first price target of 9.05 and second price target of 9.35 with 8.25 as SL. Stochastic is also trying to take support near preceding bottom.

POLARIS

Long/Buy

4th May 2017

Today it has confirmed the low of wave 4, one another impulse move is on the way. Hence we advise our client to buy near 207 for the first price target of 217.50 and second price target of 223 with 196.80 as SL. You can obserb that during corrective fall volume was low which is positive theoretically.

PRESTIGE

Long/Buy

3th May 2017

After completing one impulse in the form of i-v. Today it has confirmed the low of wav 2 in a-b-c form. Hence we recommned client to buy for the interal wave iii of major wave 3, near 249 for the first price target of 265 and second price target of 273 with 233 as SL.

INFY

Long/Buy

3th May 2017

Today Infy has broken the consolidation patter on upper side with resonable volume. Therefore we advise our client to buy near 935 for the first price target of 967 and second price target of 985 with 903 as SL. Stochastic is also in rising trend.

DBREALTY

Long/Buy

2th May 2017

Today it has confirmed the a-b-c in wave 2 of minor degree in hourly chart and further we see i-ii-iii-iv & v pattern in wave 3. Hence we advise our client to buy near 48.50 for the first price target of 51 and second price target of 52.50 with 46 as SL. Stochastic is also in rising trend.

GSPL

Long/Buy

2th May 2017

Stock is rising in impulse since 26/12/2016 and today it has confirmed the low of wave 4. So we advise our client to buy near 186.70 for the expected internal wave iii of wave 5 target of 193.40 and 197 with 180 as SL.

APOLLOHOSP

Long/Buy

11th Apr 2017

Long price and time wise correction in wave II Apollohospital has given signal for expected v of 3 of III which is our second target. Hence we advise our client to buy at 1176 for the price target of 1227 and second price target of 1250 with 1125 as SL. Stochastic has also taken support in over sold zone.

Market	Value	% Change
SGX Nifty	9338.00	0.22%

Nifty Key Levels

Support	S1: 9230	
Resistance	R1: 9327	

Market Outlook

Two important patterns emerged on Friday 5th May. Nifty post hitting its flag pattern target of 9370 twice, has now have formed a double top. Along with this Hanging Man pattern was also confirmed on daily charts. Both these formations indicate that Bulls are losing control. On the downside important level to be watched is 9265. A break below this level will mean that Bull Chanel which is in operation since December 2016 will be violated. If Nifty breaks 9265 it can easily go to 9225 which is 20 DMA on daily charts.

France election results has come in-line with opinion polls and so should not make any major impact. Otherwise too last week the difference between 10 Year bond yield of France and Germany had already narrowed, suggesting absence of bearish position that need to be covered post this positive outcome.

Only hope for revival for bulls is high open interest at 9300 PE and this need to be closely monitored, any large unwinding here will confirm correction ahead. Price wise on the upside Nifty need to close above 9327 for the hope of uptrend resumption

Institutional Turnover			
FI	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-May-17	4839	5203	(364)
May-17	19922	22016	(2095)
DI	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-May-17	2967	2669	298
May-17	12030	10152	1878

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	0.5	1.9	7.8	42.4
Automobiles	0.2	1.8	2.1	30.1
Chemicals	0.1	0.7	6.4	41.1
Consumer Finance	2.0	4.1	13.7	60.7
Construction Materials	(0.2)	2.6	7.6	34.5
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	0.9	4.0	12.7	26.3
Energy	0.4	3.7	5.7	47.5
Financials	0.5	0.9	6.6	49.2
Health Care	0.2	(0.4)	1.2	2.1
Household Durables	0.3	1.0	9.2	37.50
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(1.12)	(2.4)	(3.5)	(5.1)
Metals/Mining/Minerals	1.0	0.9	1.5	48.5
Telecom	0.6	1.7	(1.9)	0.6
Utilities	0.0	0.8	6.3	31.3

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

Long Position				
	DII	FII	Pro	Other
Future Index	24439	165383	16707	158163
Future Stock	33475	393034	136505	911047
Option Index Call	142584	234407	202562	336406
Option Index Put	9958	327653	173825	518305
Option Stock Call	649	14888	37702	206027
Option Stock Put	0	13608	42290	79511

Short Position				
	DII	FII	Pro	Other
Future Index	23858	44403	86902	209529
Future Stock	456340	655446	70251	292024
Option Index Call	0	167729	177884	570346
Option Index Put	0	80314	267856	681572
Option Stock Call	0	18851	86358	154057
Option Stock Put	0	9296	36778	89335

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532832	IBREALEST	73.7
511196	CANFINHOME	33.8
523405	JMFINANCIL	33.1
532149	BANKINDIA	31.8
500302	PEL	31.7
532892	MOTILALOFS	30.6
533758	APLAPOLLO	28.0
500469	FEDERALBNK	27.4
506395	COROMANDEL	26.1
500878	CEATLTD	25.7

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
511676	GICHSGFIN	53.5
530007	JKTYRE	34.4
532798	NETWORK18	26.7
532313	MAHLIFE	23.2
532156	VAIBHAVGEM	20.5
532811	AHLUCONT	20.3
500330	RAYMOND	19.5
532218	SOUTHBANK	18.9
532652	KTKBANK	18.4
511072	DHFL	17.7

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
533265	GALLISPAT	(44.65)
532712	RCOM	(18.54)
500420	TORNTPHARM	(16.45)
532915	RELIGARE	(15.57)
532839	DISHTV	(10.80)
532944	ONMOBILE	(8.27)
531795	ATULAUTO	(8.16)
526612	BLUEDART	(7.36)
535648	JUSTDIAL	(6.57)
507488	GMBREW	(6.14)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
533096	ADANIPOWER	(24.91)
500295	SSLT	(18.69)
500188	HINDZINC	(13.21)
500470	TATASTEEL	(10.29)
532755	TECHM	(10.13)
500570	TATAMOTORS	(9.92)
532523	BIOCON	(8.47)
532779	TORNTPOWER	(6.09)
532700	ENIL	(5.32)
530019	JUBILANT	(4.82)

\* 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.

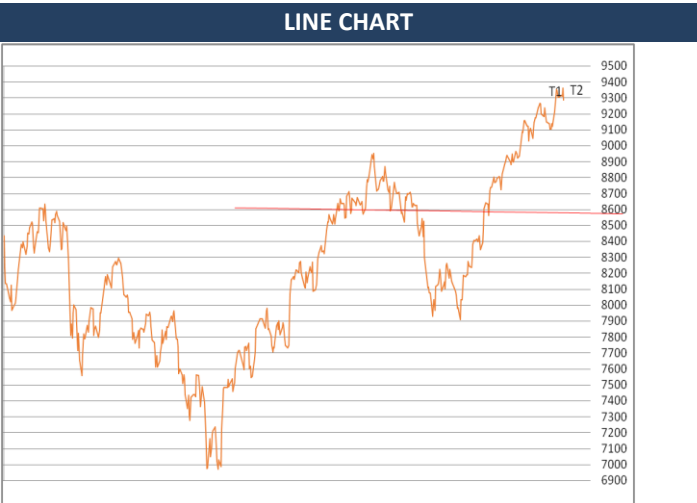
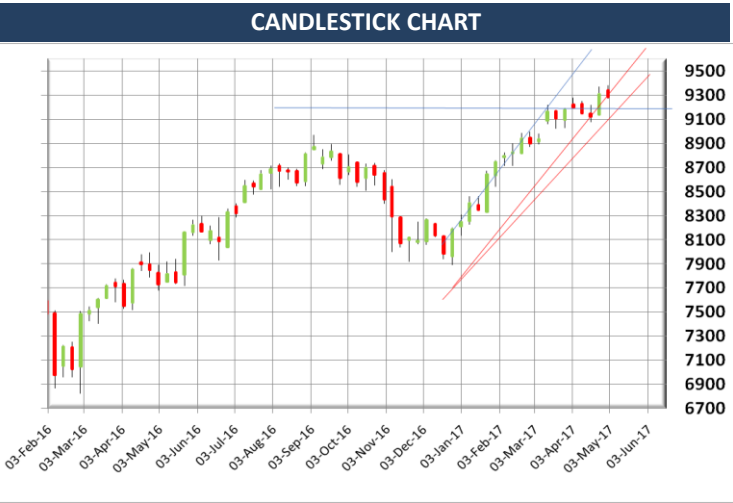
8th May 2017

Narnolia Securities Ltd | Market Research

Two important patterns emerged on Friday 5th May. Nifty closing below 9311 on the daily charts confirmed formation of a double top(Shown in the chart as T1 and T2). Along with this Hanging Man pattern was also confirmed on daily charts. Both these formations indicate that for the moment in short term Bulls are losing control

On the downside important level to be watched is 9272 which is the low of previous week. A break below this level will mean that Bull Chanel which is in operation since December 2016 will be violated. If Nifty breaks 9272 it can easily go to 9225 which is gap up of 24/25 April as also 20 DMA on daily charts.

On the upside important level to be watched is 9311. Uptrend will resume once Nifty closes above this level on daily charts.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9311	BOTTOM OF DOUBLE TOP
Resistance 2	9377	ALL TIME HIGH
Resistance 3	9420	MEASURED RANGE
Support 1	9272	PREVIOUS WEEK LOW AND BOTTOM OF BULL CHANNEL
Support 2	9225	GAP UP 24/25 APRIL 2017
Support 3	9190	9 DMA WEEKLY

Rating : Long / BUY

Initiation Date4-May-17

BSE Code	533122	Buy Price	8.65
NSE Symbol	RTNPOWER	Stop Loss	8.25
52wk Range H/L	12.29	Target Price1	9.05
Mkt Capital (Rs Cr)	6.32	Target Price2	9.35
Av.Cash Volume	2,560	Upside in Tgt1	4.62
Open Interest	563	Upside in Tgt2	8.09



Stock is in rising trend and rising in the form of 1,2,3,4,5,6,7. Hence we advise our client to buy near 8.65 for the first price target of 9.05 and second price target of 9.35 with 8.25 as SL. Stochastic is also trying to take support near preceding bottom.

**Rating : Long / BUY**

Initiation Date

**4-May-17**

BSE Code	532254
NSE Symbol	POLARIS
52wk Range H/L	231.70/141.10
Mkt Capital (Rs Cr)	2104
Av.Cash Volume	1,136
Open Interest	-

Buy Price	207
Stop Loss	196.8
Target Price1	217.5
Target Price2	223
Upside in Tgt1	5.07
Upside in Tgt2	7.73



Today it has confirmed the low of wave 4, one another impulse move is on the way. Hence we advise our client to buy near 207 for the first price target of 217.50 and second price target of 223 with 196.80 as SL. You can observe that during corrective fall volume was low which is positive theoretically.

8th May 2017

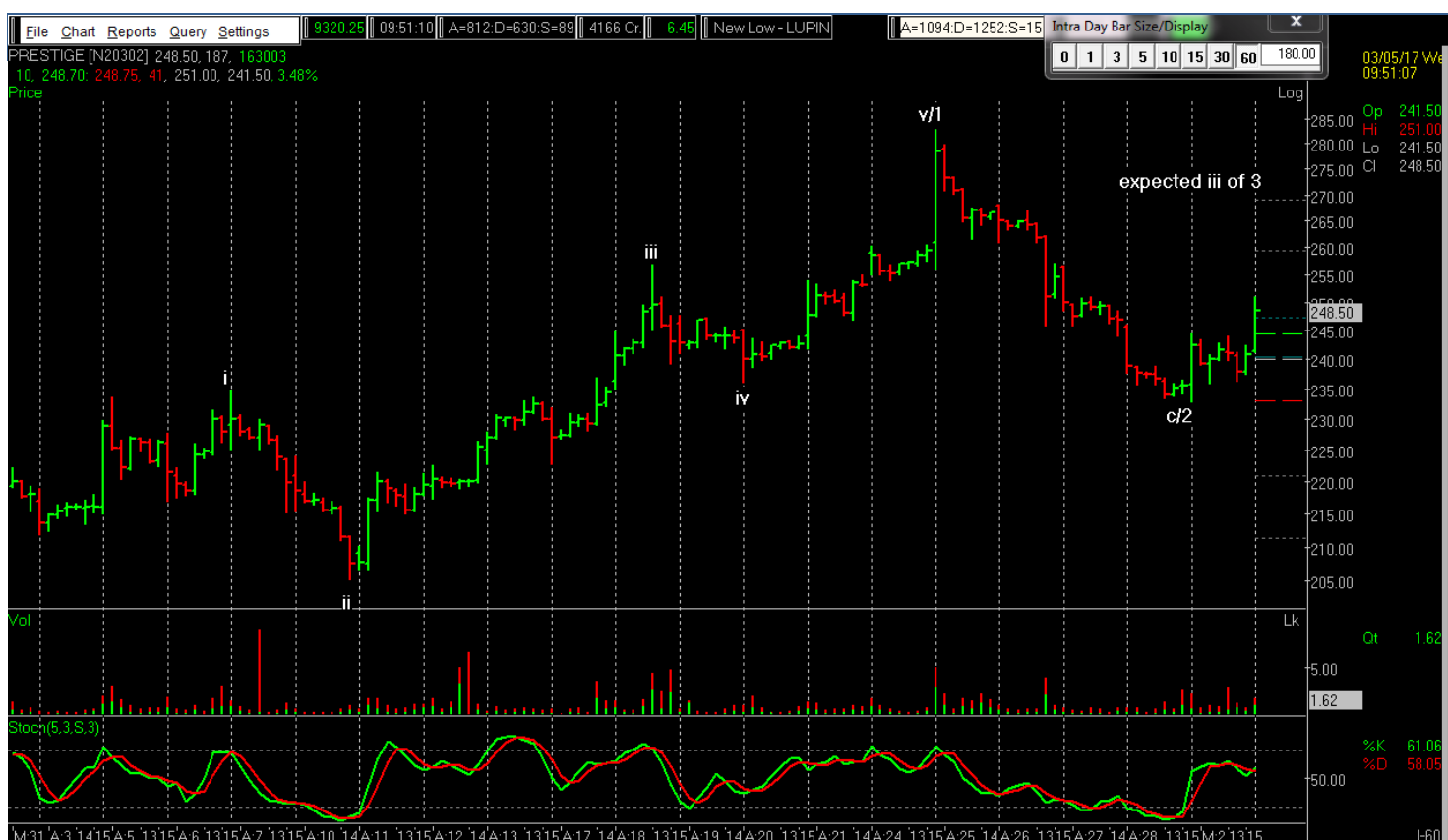
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**Rating : Long / BUY**

**Initiation Date 3-May-17**

BSE Code	533274
NSE Symbol	PRESTIGE
52wk Range H/L	283.10/141.30
Mkt Capital (Rs Cr)	9423
Av.Cash Volume	2,827
Open Interest	-

Buy Price	249
Stop Loss	233
Target Price1	265
Target Price2	273
Upside in Tgt1	6.43
Upside in Tgt2	9.64



After completing one impulse in the form of i-v. Today it has confirmed the low of wav 2 in a-b-c form. Hence we recommned client to buy for the interal wave iii of major wave 3, near 249 for the first price target of 265 and second price target of 273 with 233 as SL.

8th May 2017

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**Rating : Long / BUY**

Initiation Date

**3-May-17**

BSE Code	500209
NSE Symbol	INFY
52wk Range H/L	1278/900.30
Mkt Capital (Rs Cr)	214879
Av.Cash Volume	1,86,944
Open Interest	-

Buy Price	935
Stop Loss	903
Target Price1	967
Target Price2	985
Upside in Tgt1	3.42
Upside in Tgt2	5.35



Today Infy has broken the consolidation patten on upper side with resonable volume. Therefore we advise our client to buy near 935 for the first price target of 967 and second price target of 985 with 903 as SL. Stochastic is also in rising trend.

8th May 2017

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**Rating : Long / BUY**

Initiation Date

**2-May-17**

BSE Code	533160
NSE Symbol	DBREALTY
52wk Range H/L	62.45/35
Mkt Capital (Rs Cr)	1184
Av.Cash Volume	390
Open Interest	-

Buy Price	48.5
Stop Loss	46
Target Price1	51.5
Target Price2	52.5
Upside in Tgt1	6.19
Upside in Tgt2	8.25



Today it has confirmed the a-b-c in wave 2 of minor degree in hourly chart and further we see i-ii-iii-iv & v pattern in wave 3. Hence we advise our client to buy near 48.50 for the first price target of 51 and second price target of 52.50 with 46 as SL. Stochastic is also in rising trend.

8th May 2017

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**Rating : Long / BUY**

Initiation Date

**2-May-17**

BSE Code	532702
NSE Symbol	GSPL
52wk Range H/L	204/119
Mkt Capital (Rs Cr)	10541
Av.Cash Volume	5,270
Open Interest	-

Buy Price	186.7
Stop Loss	179.95
Target Price1	193.4
Target Price2	197
Upside in Tgt1	3.59
Upside in Tgt2	5.52



Stock is rising in impulse since 26/12/2016 and today it has confirmed the low of wave 4. So we advise our client to buy near 186.70 for the expected internal wave iii of wave 5 target of 193.40 and 197 with 180 as SL.

8th May 2017

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**Rating : Long / BUY**

**Initiation Date 11-Apr-17**

BSE Code	508869
NSE Symbol	APOLLOHOSP
52wk Range H/L	1442.75/1110.75
Mkt Capital (Rs Cr)	16361
Av.Cash Volume	8,998
Open Interest	-

Buy Price	1176
Stop Loss	1125
Target Price1	1227
Target Price2	1250
Upside in Tgt1	4.34
Upside in Tgt2	6.29



Long price and time wise correction in wave II Apollohospital has given signal for expected v of 3 of III which is our second target. Hence we advise our client to buy at 1176 for the price target of 1227 and second price target of 1250 with 1125 as SL. Stochastic has also taken support in over sold zone.

8th May 2017

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**Rating : Long / BUY**

**Initiation Date 7-Apr-17**

BSE Code	539844
NSE Symbol	EQUITAS
52wk Range H/L	206/134.15
Mkt Capital (Rs Cr)	5702
Av.Cash Volume	2,394
Open Interest	-

Buy Price	168.5
Stop Loss	158
Target Price1	179
Target Price2	185
Upside in Tgt1	6.23
Upside in Tgt2	9.79



After completing one impulse from last 4 days it is spending time in wave (2) and further we expect that internal 3 of (3) it may move towards our first target price of 179 and 185. Hence we recommend buy at cmp 168.50 with 158 as SL.

8th May 2017

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Rating : Long / BUY

Initiation Date 3-Apr-17

BSE Code	500096	Buy Price	286.9
NSE Symbol	DABUR	Stop Loss	270
52wk Range H/L	244.95/320	Target Price1	304
Mkt Capital (Rs Cr)	50556	Target Price2	327
Av.Cash Volume(,000)	598	Upside in Tgt1	6%
Open Interest	11453182	Upside in Tgt2	14%

Technical Chart



Dabur India is in continuous uptrend since January 2017. The stock has given a bullish breakout above 200 DMA with decent volumes. So some fresh buying is likely to emerge in the stock at the current level.

2

**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.

8th May 2017

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# Narnolia

Advance Strategy · Simple Solutions

## 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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