

Trading Calls

DABUR Long/Buy 10th Apr 2017

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.

Therefore we advise traders to initiate long position in the stock near Rs 287 with a stop loss of Rs 270. The upside targets are Rs 304 and Rs 327.

COROMANDEL Long/Buy 10th Apr 2017

After spending long time in correction yesterday it had broken the upward trend line with good volume and today it manages to close above this trend line with resonable volumes. Hence we advise our client to buy near cmp 324.50 for the first price target of 343 and second price target of 350 with 306 as SL.

TECHM Long/Buy 7th Apr 2017

Today it has completed the correction of wave B. AS preceding move was completely corrective in the form of A, so further we expect that in process of wave internal wave 2 and 3 of C it may move towards 463 and 470 respectively. So we advise our client to buy at cmp 450 with 437 as SL.

EQUITAS Long/Buy 7th Apr 2017

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.

BAJAJ-AUTO Long/Buy 6th Apr 2017

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 2586 and second price target of 2900 with 2734 as SL.

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 internal 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. Here stochastic is giving reversal sign also after spending some time in over sold zone which is positive.

Market	Value	% Change
SGX Nifty	9188.00	-0.23%

Nifty Key Levels

Support	S1: 9150	
Resistance	R1: 9250	

Market Outlook

Post strong bearish signal last week, market could not gather momentum on the downside yesterday. Nifty needs to break below 9150 for the downward trend to confirm. Global markets too have shown some risk aversion after US launched missile attack on Syria, but have not shown any momentum on the downside on the back of strong liquidity in the system. We remain of the opinion that next 3-6 months market movement will depend on how Q4 FY17 results pans out, particularly how the expectation for FY18 changes. Currently market is factoring 18% EPS growth for FY18 and market will trade in the direction in which this estimate changes.

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Apr-17	3747	4463	(716)
Apr-17	21580	20826	755
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Apr-17	2857	2655	202
Apr-17	13283	13234	49

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	23419	233402	13438	118959
Future Stock	19913	452217	125026	818239
Option Index Call	142584	227928	193789	395975
Option Index Put	3998	315787	159724	522429
Option Stock Call	970	21269	34880	186916
Option Stock Put	0	19055	31148	83699

Short Position				
	DII	FII	Pro	Other
Future Index	29936	81649	65599	212034
Future Stock	397778	730940	59167	227510
Option Index Call	0	214626	187718	557932
Option Index Put	0	85275	261326	655338
Option Stock Call	0	21034	73122	149879
Option Stock Put	0	11195	32590	90117

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532526	DISHMAN	36.9
532922	EDELWEISS	35.3
532714	KEC	28.1
532636	INDIAINFO	28.1
500168	GOODYEAR	26.1
532179	CORPBANK	24.8
532856	TIMETECHNO	23.8
532504	NAVINFLUOR	20.8
500067	BLUESTARCO	20.7
500144	FINCABLES	20.5

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
511676	GICHSGFIN	64.6
532830	ASTRAL	26.5
532938	FCH	22.8
523398	HITACHIOM	22.4
533269	WABAG	20.9
500210	INGERRAND	19.8
500877	APOLLOTYRE	19.6
532498	SHRIRAMCIT	18.2
531508	EVEREADY	17.8
500710	AKZOINDIA	17.7

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
533265	GALLISPAT	(48.76)
532822	IDEA	(19.16)
532488	DIVISLAB	(12.96)
535648	JUSTDIAL	(10.70)
507488	GMBREW	(9.45)
500124	DRREDDY	(7.58)
532819	MINDTREE	(6.93)
532400	KPIT	(4.33)
532478	UBL	(4.14)
532915	RELIGARE	(3.93)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532755	TECHM	(11.31)
530943	SABTN	(10.18)
532221	SONATSOFTW	(9.53)
533171	UNITEDBNK	(7.04)
526299	MPHASIS	(5.66)
532454	BHARTIARTL	(4.35)
500188	HINDZINC	(3.98)
532144	WELCORP	(3.44)
500116	IDBI	(2.97)
519600	CCL	(1.42)

* 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

3-Apr-17

BSE Code	500096
NSE Symbol	DABUR
52wk Range H/L	244.95/320
Mkt Capital (Rs Cr)	50556
Av.Cash Volume(,000)	598
Open Interest	11453182

Buy Price	286.9
Stop Loss	270
Target Price1	304
Target Price2	327
Upside in Tgt1	6%
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.

Therefore we advise traders to initiate long position in the stock near Rs 287 with a stop loss of Rs 270. The upside targets are Rs 304 and Rs 327.

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Rating : Long / BUY

Initiation Date

10-Apr-17

BSE Code	506395
NSE Symbol	COROMANDEL
52wk Range H/L	358.35/191
Mkt Capital (Rs Cr)	9479
Av.Cash Volume	3,602
Open Interest	-

Buy Price	324.5
Stop Loss	306
Target Price1	343
Target Price2	350
Upside in Tgt1	5.70
Upside in Tgt2	7.86



After spending long time in correction yesterday it had broken the upward trend line with good volume and today it manages to close above this trend line with resonable volumes. Hence we advise our clinet to buy near cmp 324.50 for the first price target of 343 and second price target of 350 with 306 as SL. Stochastic is also giving support and moving toward upward direction with higher low formation.

11th Apr 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date

7-Apr-17

BSE Code	532755
NSE Symbol	TECHM
52wk Range H/L	563.75/405.10
Mkt Capital (Rs Cr)	43790
Av.Cash Volume	27,588
Open Interest	-

Buy Price	450
Stop Loss	437
Target Price1	463
Target Price2	471
Upside in Tgt1	2.89
Upside in Tgt2	4.67



Today it has completed the correction of wave B. AS preceding move was completely corrective in the form of A, so further we expect that in process of wave internal wave 2 and 3 of C it may move towards 463 and 470 respectively. So we advise our client to buy at cmp 450 with 437 as SL. After taking multiple support in oversold zone, stochastic is trying to move upwards which is technically positive.

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.

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 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.

Rating : Long / BUY

Initiation Date

5-Apr-17

BSE Code	532400
NSE Symbol	KPIT
52wk Range H/L	196.60/121.30
Mkt Capital (Rs Cr)	2573
Av.Cash Volume	2,007
Open Interest	-

Buy Price	131
Stop Loss	127.8
Target Price1	134.5
Target Price2	137
Upside in Tgt1	2.67
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 interval wave I of C, and our first target would be 134.50 and second target would be 137 with 127.80 as SL.

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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 1 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.

Rating : Long / BUY

Initiation Date

3-Apr-17

BSE Code	500483
NSE Symbol	TATACOMM
52wk Range H/L	372.80/783.90
Mkt Capital (Rs Cr)	20577
Av.Cash Volume(,000)	598
Open Interest	13675

Buy Price	722.05
Stop Loss	699
Target Price1	744
Target Price2	773
Upside in Tgt1	3%
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.

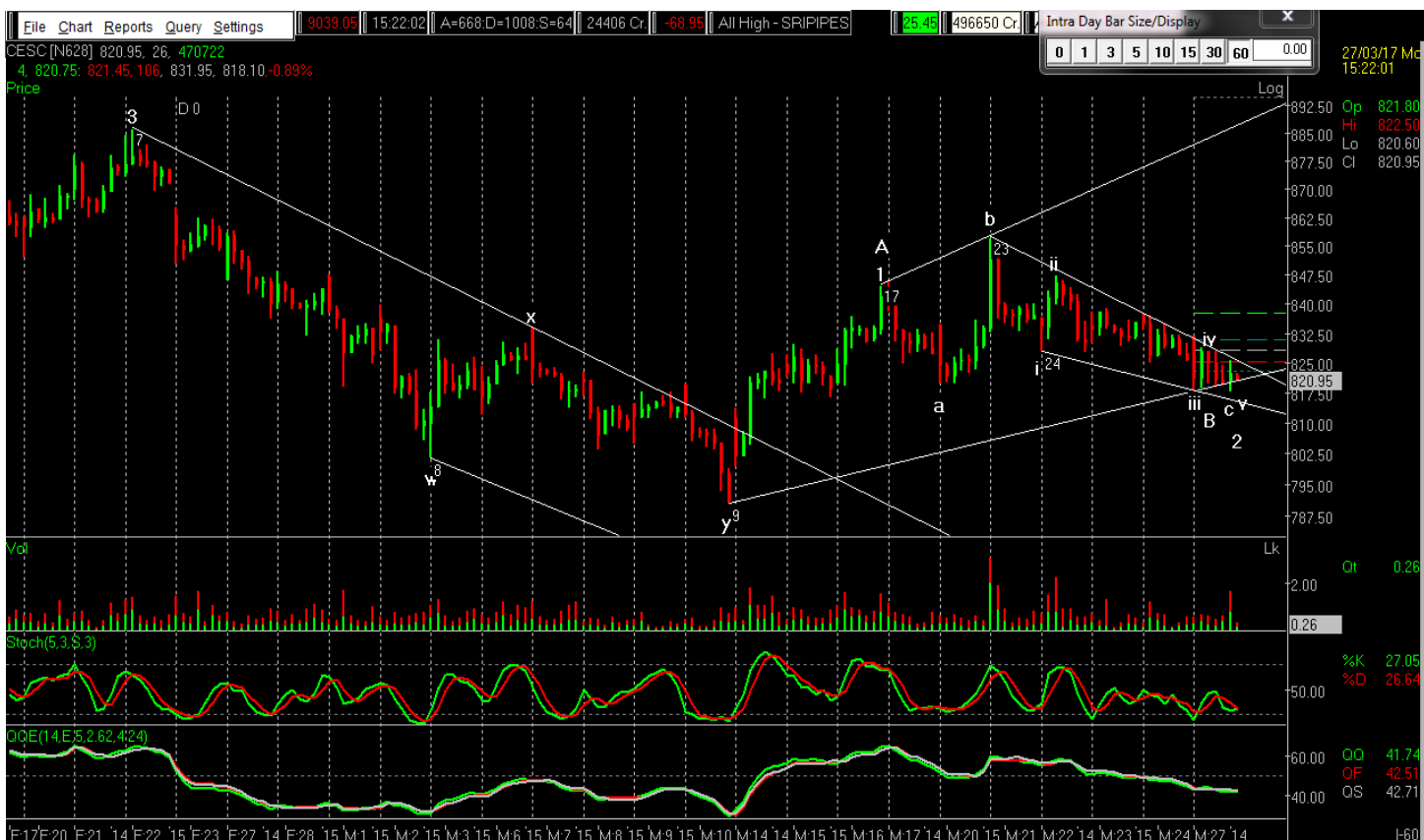
Rating : Long / BUY

Initiation Date

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.

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.

Rating : Long / BUY

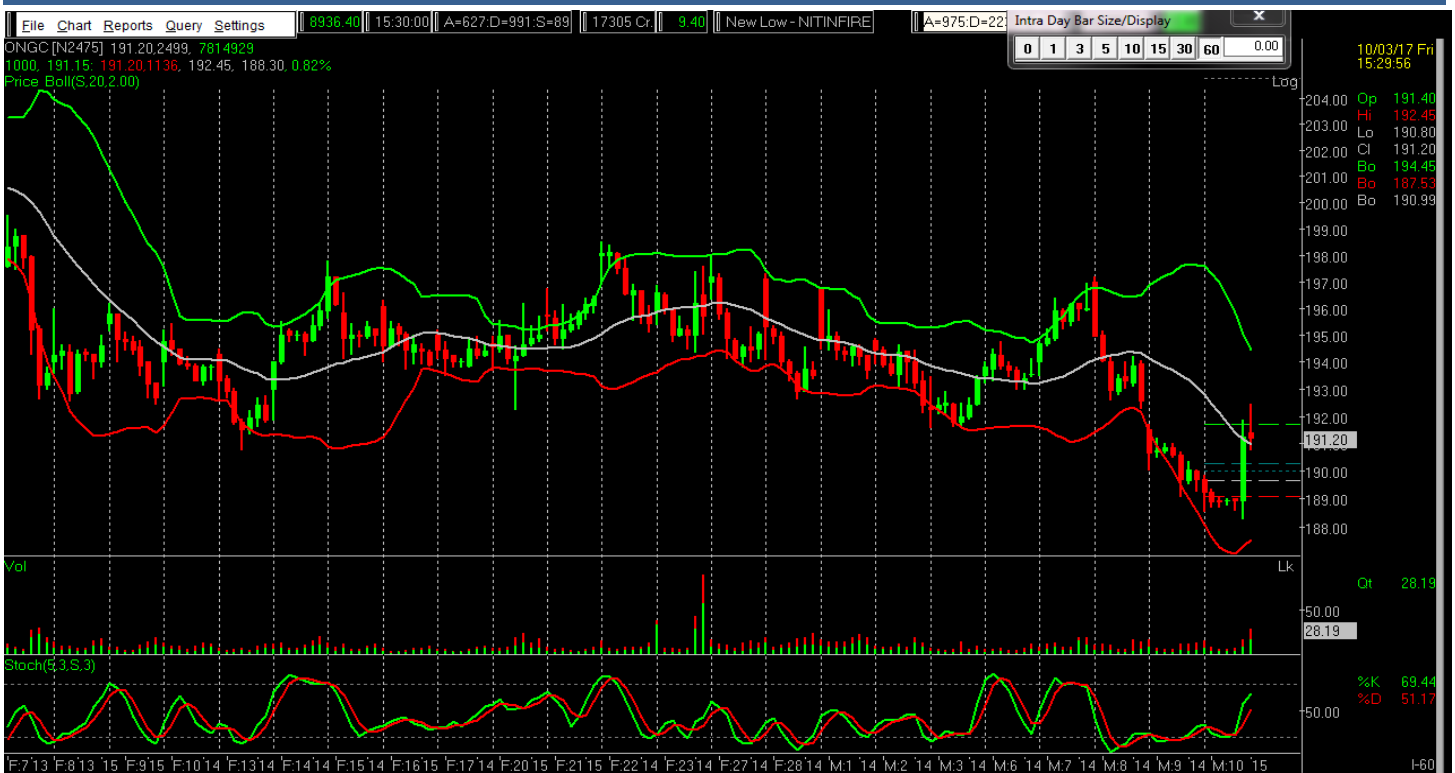
Initiation Date

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 taken support at lower band with good volume in hourly chart. Hence we recommend 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.

11th Apr 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, website

: www.narnolia.com

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