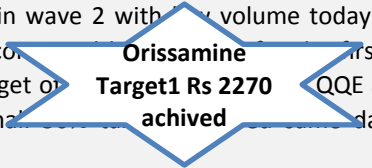


Trading Calls

ORISSAMINE Long/Buy 11th Apr 2017

After small consolidation in wave 2 with low volume today it has confirmed for wave 3. Hence we recommend buy at 2270 and second price target of 2270 and second price target of 2270. RSI and Stochastic is giving strong upward signal. Today, balance hold with 2140 as revised 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.

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 reasonable 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 wave iii of 5 it should move towards 2900. Hence we advise our client to buy at cmp 2795 for the first price target of 2900 with 2734 as SL.



Market	Value	% Change
SGX Nifty	9236.00	-0.35%

Nifty Key Levels

Support	S1: 9150
Resistance	R1: 9274

Market Outlook

Even after 4 consecutive months of rally, bulls are still maintaining hold over the market. Nifty was unable to break the level of 9166 that was necessary for bearish weekly pattern to play out. Q4 result season starts today with result of Infosys. We expect double digit pat growth for Nifty this quarter primarily due to earning momentum of energy, metals and psu banking stocks. Key to medium term view from hereon will hinge on how expectation for FY18 gets set with various management guidance during the current result season.

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Apr-17	4659	5410	(751)
Apr-17	21580	20826	755
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
11-Apr-17	3588	2761	827
Apr-17	13283	13234	49

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	1.3	2.2	9.2	41.0
Automobiles	(0.1)	1.4	1.9	27.7
Chemicals	0.7	0.4	7.2	40.7
Consumer Finance	1.1	4.1	15.0	61.3
Construction Materials	0.4	2.3	8.0	34.6
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	3.2	14.0	25.5
Energy	0.1	2.5	5.8	46.7
Financials	1.3	1.5	8.0	49.3
Health Care	0.4	(0.8)	1.6	2.3
Household Durables	0.4	0.3	9.7	37.67
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.47	(1.2)	(3.0)	(6.8)
Metals/Mining/Minerals	(1.1)	(0.9)	0.4	45.5
Telecom	0.8	3.5	(1.1)	(2.4)
Utilities	0.2	0.8	6.5	29.1

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

Long Position				
	DII	FII	Pro	Other
Future Index	23431	231631	16557	126614
Future Stock	20003	455223	128596	824208
Option Index Call	142584	233244	200539	370167
Option Index Put	4745	327876	160890	591446
Option Stock Call	970	24324	38675	194376
Option Stock Put	0	21591	32885	90310

Short Position				
	DII	FII	Pro	Other
Future Index	32643	81400	68354	215836
Future Stock	403943	726356	63229	234502
Option Index Call	0	215495	186268	544771
Option Index Put	0	82130	292526	710302
Option Stock Call	0	22496	77154	158695
Option Stock Put	0	12872	36429	95485

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532526	DISHMAN	38.2
532922	EDELWEISS	33.2
532714	KEC	30.8
500168	GOODYEAR	28.4
523405	JMFINANCIL	26.7
500878	CEATLTD	26.6
532636	INDIAINFO	26.4
532179	CORPBANK	26.3
532504	NAVINFUOR	25.2
500144	FINCABLES	25.1

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
511676	GICHSGFIN	60.1
500877	APOLLOTYRE	27.2
500210	INGERRAND	26.6
523398	HITACHIOM	24.5
531508	EVEREADY	23.8
530007	JKTYRE	22.7
532830	ASTRAL	21.2
532443	CERA	21.0
511072	DHFL	19.8
532498	SHRIRAMCIT	19.7

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
533265	GALLISPAT	(51.87)
532822	IDEA	(16.76)
532488	DIVISLAB	(15.14)
507488	GMBREW	(11.05)
535648	JUSTDIAL	(10.09)
500124	DRREDDY	(7.76)
532819	MINDTREE	(3.93)
532478	UBL	(3.36)
532915	RELIGARE	(3.29)
532400	KPIT	(3.13)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
530943	SABTN	(11.85)
532755	TECHM	(9.36)
532221	SONATSOFTW	(7.83)
533171	UNITEDBNK	(5.81)
526299	MPHASIS	(5.60)
500188	HINDZINC	(4.25)
533096	ADANIPOWER	(3.38)
532454	BHARTIARTL	(2.92)
526586	WIMPLAST	(2.08)
532144	WELCORP	(1.58)

\* 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

**11-Apr-17**

BSE Code	590086
NSE Symbol	ORISSAMINE
52wk Range H/L	2695/1800
Mkt Capital (Rs Cr)	1281
Av.Cash Volume	640
Open Interest	-

Buy Price	2140
Stop Loss	2010
Target Price1	2270
Target Price2	2350
Upside in Tgt1	6.07
Upside in Tgt2	9.81



After small consolidation in wave 2 with low volume today it has confirmed for wave 3. Hence we recommend buy nr 2140 for the first price target of 2270 and second price target of 2350 with 1125 as SL. QQE and Stochastic is giving strong upward signal. 50% target achieved same day, balance hold with 2140 as revised SL.

**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.

12th Feb 2017

**Narnolia Securities Ltd** | Market Research

Rating : Long / BUY

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.

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.

2

**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.

12th 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.

12th Apr 2017

**Narnolia Securities Ltd** | Market Research

**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.

12th Apr 2017

**Narnolia Securities Ltd** | Market Research



**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.

12th Apr 2017

**Narnolia Securities Ltd** | Market Research

**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 internal wave I of C, and our first target would be 134.50 and second target would be 137 with 127.80 as SL.

12th Apr 2017

**Narnolia Securities Ltd** | Market Research

**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.

12th Apr 2017

**Narnolia Securities Ltd** | Market Research

**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%

### Technical Chart



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.

12th Apr 2017

**Narnolia Securities Ltd** | Retail Technical Research

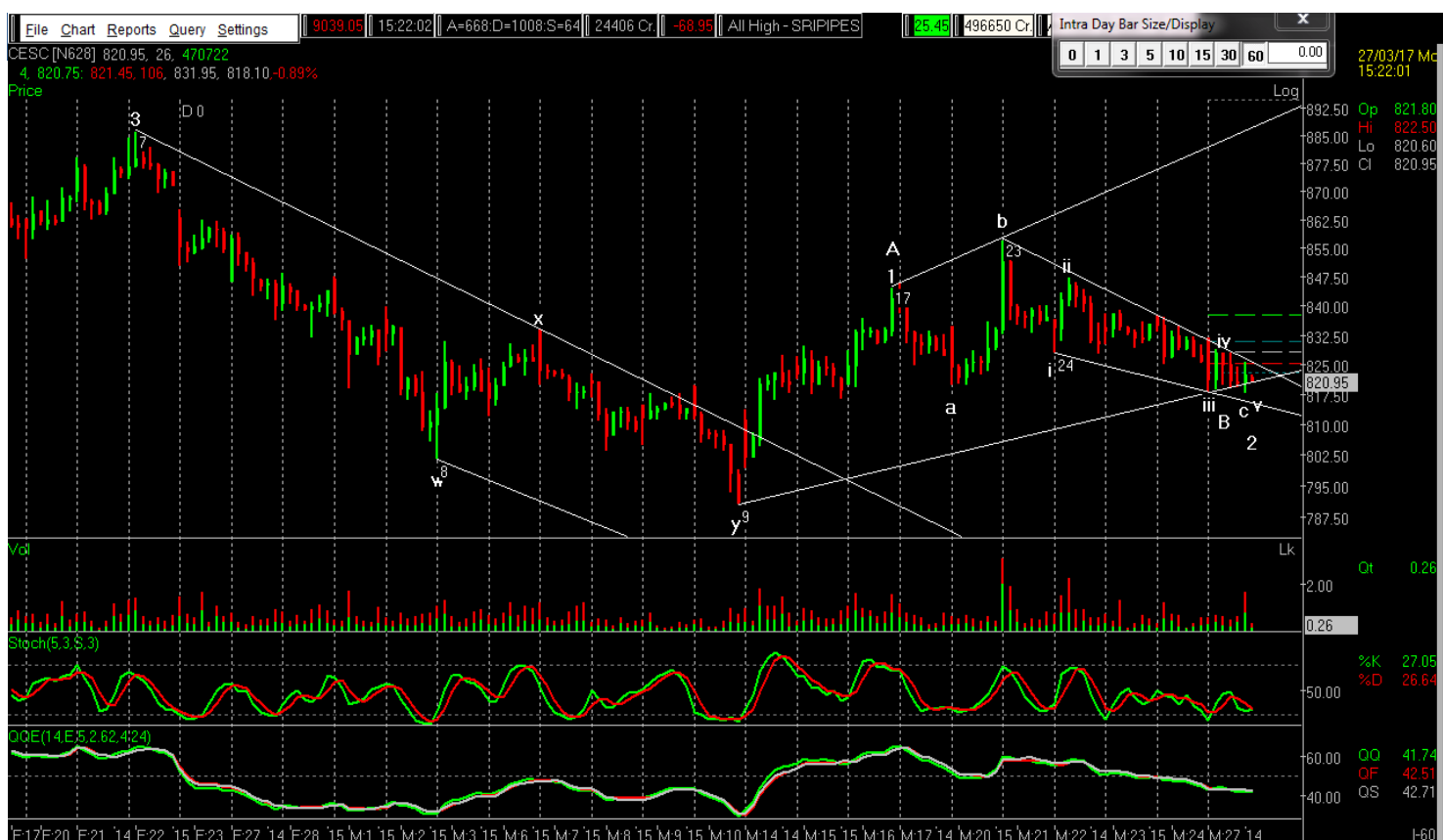
**Rating : Long / BUY**

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.

12th Apr 2017

**Narnolia Securities Ltd** | Market Research

**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.

12th Apr 2017

**Narnolia Securities Ltd** | Retail Technical Research

**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.

12th Apr 2017

**Narnolia Securities Ltd** | Market Research

**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.

12th Apr 2017

**Narnolia Securities Ltd** | Market Research



# Narnolia

Advance Strategy · Simple Solutions

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