

Trading Calls

STAR Long/Buy 14th Apr 2017
STAR has corrected over 13% since last couple of months. Currently it is getting a strong support near 200 DMA at Rs 1086. some delivery based buying was also witnessed in the stock since last couple of trading sessions. Therefore we advise traders to initiate long position in the stock near Rs 1104 with a stop loss of Rs 1049. The upside targets are Rs 1158 and Rs 1204.

JUSTDIAL Long/Buy 14th Apr 2017
After making a recent high of Rs 619.40, the stock has corrected around 18% in last one month. Now it is consolidating near its crucial support of 50 DMA. A positive divergence was also made in RSI on daily chart. We advise traders to initiate long position in the stock near Rs 522 with a stop loss of Rs 494. The upside targets are Rs 554 and Rs 588.

ALPHAGEO Long/Buy 12th Apr 2017
After forming an impulse of wave 1, wave 2 completely formed in corrective, Hence we advise our client to buy near 910 for the expected wave 3 target of 964 and 984 with 856 as lower SL. Stochastic has also turned up after touching over sold zone.

ORISSAMINE Long/Buy 11th Apr 2017
After small consolidation in wave 2 with low volume today it has confimed 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.

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 3th Apr 2017
Dabur India is in continuous uptrend since January 2017. The stock has given a bullish breakout above 200 DMA with decent volumes. 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.

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.

Table with 3 columns: Market, Value, % Change. Row 1: SGX Nifty, 9156.00, 0.01%

Table with 3 columns: Support, Resistance. Row 1: S1: 9109, S2: 9050. Row 2: R1: 9183, R2 : 9225

Market Outlook
Nifty made an evening star formation on chart last week. Remember a week back, Nifty had formed pattern of shooting star, a strong reversal pattern. So on weekly price chart basis, Nifty has set itself for correction. On the basis of derivative positions, Nifty presently is in the trading range of 9000-9300. And for Nifty to drift lower towards 9000, OI at 9200 PE and 9100 PE must fall below 30.0 Lakh contracts each(presently 9200PE has 42.0 Lakh and 9100PE has outstanding of 51 lakh contracts).

Table with 4 columns: FII, Buy(Cr.), Sale(Cr.), Net(Cr.). Rows for 13-Apr-17 and Apr-17 for FII and DII.

Table with 5 columns: Sectoral Performance (%), 1 Day, 1 Week, 1Month, 1 Year. Rows for various sectors like Auto Components, Automobiles, Chemicals, etc.

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

Long Position				
	DII	FII	Pro	Other
Future Index	23550	231060	15133	124032
Future Stock	21195	449995	129549	843326
Option Index Call	142584	233845	169442	387488
Option Index Put	5364	376261	159139	495333
Option Stock Call	120	25652	38528	244354
Option Stock Put	20	23902	38818	97290

Short Position				
	DII	FII	Pro	Other
Future Index	31909	84578	61672	215616
Future Stock	411310	731923	67335	233497
Option Index Call	0	212879	172313	548167
Option Index Put	0	76749	290948	668401
Option Stock Call	0	28021	97951	182682
Option Stock Put	0	15182	42207	102641

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532526	DISHMAN	45.5
532832	IBREALEST	34.9
532922	EDELWEISS	30.9
511196	CANFINHOME	30.8
532714	KEC	27.9
523405	JMFINANCIL	25.7
500878	CEATLTD	25.4
505744	FMGOETZE	25.3
500168	GOODYEAR	24.3
532810	PFC	24.3

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
511676	GICHSGFIN	67.0
500210	INGERRAND	27.8
531508	EVEREADY	26.4
500877	APOLLOTYRE	24.3
533261	EROSMEDIA	23.5
523398	HITACHIHOME	23.3
530007	JKTYRE	20.5
511072	DHFL	19.3
532798	NETWORK18	19.3
500238	WHIRLPOOL	19.0

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
533265	GALLISPAT	(51.94)
532822	IDEA	(17.49)
532488	DIVISLAB	(14.59)
535648	JUSTDIAL	(10.36)
532819	MINDTREE	(6.75)
530073	SANGHVIMOV	(3.86)
532915	RELIGARE	(2.95)
500124	DRREDDY	(2.88)
532400	KPIT	(2.56)
532839	DISHTV	(2.46)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
533096	ADANIPOWER	(14.23)
530943	SABTN	(10.81)
532755	TECHM	(9.58)
532221	SONATSOFTW	(8.07)
532454	BHARTIARTL	(6.65)
526299	MPHASIS	(5.08)
533171	UNITEDBNK	(3.77)
500570	TATAMOTORS	(3.41)
500116	IDBI	(2.64)
519600	CCL	(1.78)

* 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)

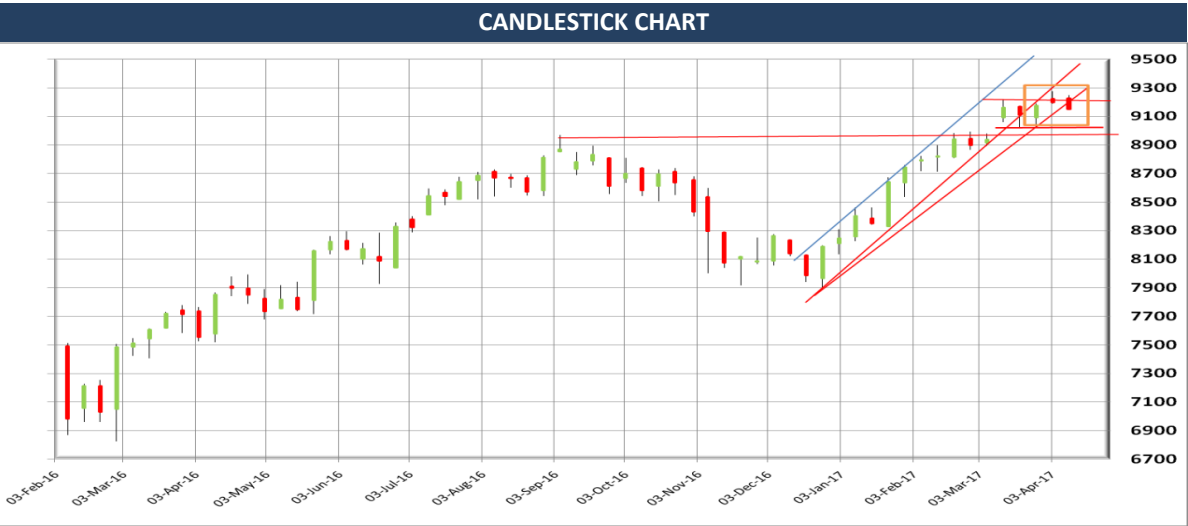
* PS- Price Score is of a company is relative price performance in multiple time-frame

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

Nifty formed a shooting star in the previous week which indicated a reversal of momentum from up to down. This is followed up in the current week by formation of an Evening Star in the weekly charts. Evening Star is a bearish pattern consisting of three candles shown as a rectangle in the chart below. This pattern is an early indication that uptrend is about to reverse. Apart from this Nifty closed below the Bull Channel support line. Both these formations are indicative of a short term down trend.

The Nifty is again back into the box range of 9220 to 9020. We may see a move towards 9020 which is the first level to be watched. In case Nifty reverses from this level we may again see a move towards 9220. In case 9020 is broken then next level to be watched is 8977 which is the weekly gap up of 10/14 March 2017. Nifty should take support at this level. A weekly close below 8977 can take the Nifty to 8850 which is the neckline of Head and Shoulder.

In our weekly analysis of 27th March while discussing Head and Shoulder pattern we had mentioned that "At some point of time Nifty may retrace to neckline and in case of retracement, if the neck line holds, it will be an excellent opportunity to go long." We continue to hold this view. The medium and long term uptrend remains till Nifty trades above the neck line which at the moment is at 8850.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9220	TOP OF BOX RANGE
Resistance 2	9246	PREVIOUS WEEK HIGH
Resistance 3	9273	ALL TIME HIGH ON 5th APRIL 2017
Support 1	9020	BOTTOM OF BOX RANGE
Support 2	8977	BOTTOM OF GAP UP 10/14 MARCH 2017
Support 3	8850	NECK LINE

Rating : Long / BUY

13-Apr-17

BSE Code	532531	Buy Price	1104.95
NSE Symbol	STAR	Stop Loss	1049
52wk Range H/L	918/1274.70	Target Price1	1158
Mkt Capital (Rs Cr)	9875	Target Price2	1204
Av.Cash Volume(,000)	314	Upside in Tgt1	5%
Open Interest	2222400	Upside in Tgt2	9%

Technical Chart



STAR has corrected over 13% since last couple of months. Currently it is getting a strong support near 200 DMA at Rs 1086. some delivery based buying was also witnessed in the stock since last couple of trading sessions.

Therefore we advise traders to initiate long position in the stock near Rs 1104 with a stop loss of Rs 1049. The upside targets are Rs 1158 and Rs 1204.

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

Rating : Long / BUY

13-Apr-17

BSE Code	535648
NSE Symbol	JUSTDIAL
52wk Range H/L	318.05/903.70
Mkt Capital (Rs Cr)	3630
Av.Cash Volume(,000)	1983
Open Interest	3411818

Buy Price	522
Stop Loss	494
Target Price1	554
Target Price2	588
Upside in Tgt1	6%
Upside in Tgt2	13%

Technical Chart



After making a recent high of Rs 619.40, the stock has corrected around 18% in last one month. Now it is consolidating near its crucial support of 50 DMA. A positive divergence was also made in RSI on daily chart. Therefore some pullback rally is expected from the current level.

We advise traders to initiate long position in the stock near Rs 522 with a stop loss of Rs 494. The upside targets are Rs 554 and Rs 588.

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17th Apr 2017

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Rating : Long / BUY

Initiation Date

12-Apr-17

BSE Code	526397
NSE Symbol	ALPHAGEO
52wk Range H/L	1145.50/470
Mkt Capital (Rs Cr)	555
Av.Cash Volume	322
Open Interest	-

Buy Price	910
Stop Loss	856
Target Price1	964
Target Price2	984
Upside in Tgt1	5.93
Upside in Tgt2	8.13



After forming an impulse of wave 1, wave 2 completely formed in corrective, Hence we advise our client to buy near 910 for the expected wave 3 target of 964 and 984 with 856 as lower SL. Stochastic has also turned up after touching over sold zone..

17th Apr 2017

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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.

17th Apr 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.

17th Apr 2017

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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

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.

17th Apr 2017

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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.

17th Apr 2017

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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.

17th Apr 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date 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.

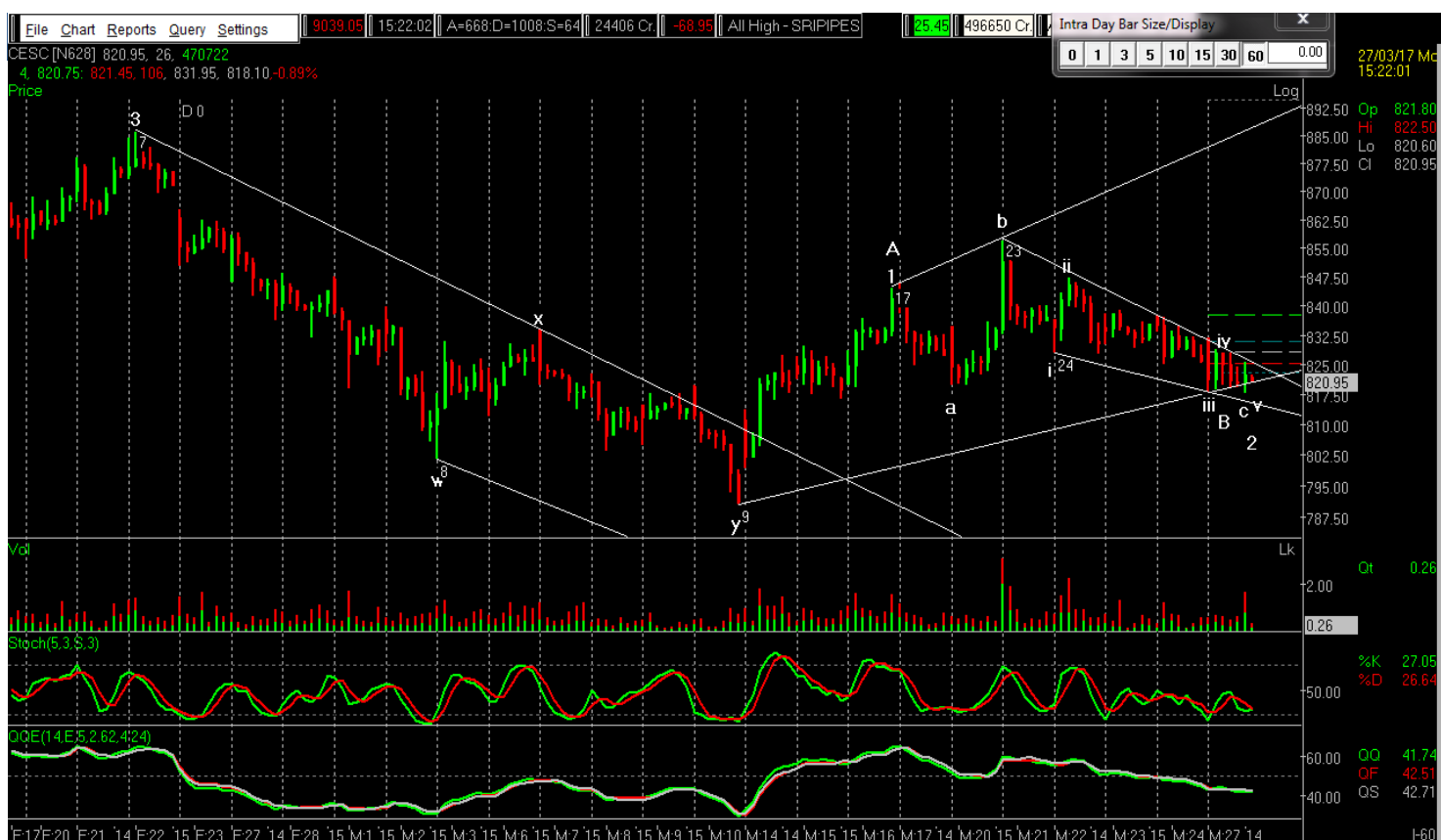
Rating : Long / BUY

Initiation Date

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.

17th Apr 2017

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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.

17th 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.

17th Apr 2017

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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.

17th Apr 2017

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