

Trading Calls

VGUARD Long/Buy 20th June 2017

V-Guard Industries Ltd has found a strong support near 100 DMA (at Rs 176) and thereafter gave a good pullback rally on Monday with decent volumes. Therefore we advise traders to initiate long position in the stock near Rs 186.85 with a stop loss of Rs 176. The upside targets are Rs 198 and Rs 207.

SAIL Long/Buy 6th June 2017

SAIL is consolidating from last few couple of days in the form of A-B-C. Day before yesterday it has confirmed the low point of B, So we advise our client to Buy near 57.80 for the first price target of 59.50 and second price target of 60.50 (which is expected tgt of C) with 56.20 as SL.

ACC Long/Buy 25th May 2017

In respect to preceding active fall this fall was sharp which was expected. One positive aspect is that volume is low in this sharp fall compare to previous which is technically sound. Hence we advise our client to Buy near 1663 for the first price target of 1700 and second price target of 1763 as SL. Stockhastic is also trying to move up from over sold zone.

DABUR Long/Buy 3th April 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.

MERCK Long/Buy 22th Mar 2017

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.

Table with Institutional Turnover data for FII and DII, showing Buy, Sale, and Net values for specific dates.

Table with Market, Value, and % Change for SGX Nifty.

Nifty Key Levels

Table with Support and Resistance levels for Nifty.

Market Outlook

Strong derivative structure favoring rally in the market continues. Nifty current derivative range remains 9500-9700. Initial open interest built up for July series also suggests upward bias. After a long time even the technical pattern is showing bullishness. Nifty was in a falling wedge from 5th June to 16th June, and now a break out has happened on 19th June suggesting rally ahead. Though both market breadth and volume was lower on 18th June. Pure technical strategy could be continuing/ adding to long position on decline keeping immediate Nifty stop loss level of 9560. De-stocking and possibility of slow re-stocking in trade channels due to short term concern of GST implementation implies possibility of decline in consensus FY18 EPS estimate post Q1 results.

Table with Sectoral Performance (%) showing 1 Day, 1 Week, 1 Month, and 1 Year returns 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	15573	240255	23520	97577
Future Stock	35782	415714	180007	993518
Option Index Call	140834	242819	192565	516071
Option Index Put	37336	418401	203139	685366
Option Stock Call	416	36862	51961	296627
Option Stock Put	0	33479	50526	120843

Short Position				
	DII	FII	Pro	Other
Future Index	20202	80426	33935	242362
Future Stock	520531	738051	103247	263192
Option Index Call	0	194503	253355	644430
Option Index Put	0	104722	346610	892910
Option Stock Call	14	36114	125360	224378
Option Stock Put	0	20554	63301	120993

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532509	SUPRAJIT	32.3
532636	INDIAINFO	29.7
500407	SWARAJENG	29.0
511196	CANFINHOME	28.9
532832	IBREALEST	27.1
532892	MOTILALOFS	25.7
511431	VAKRANSOFT	22.2
523756	SREINFRA	22.0
531266	VSTILLERS	20.8
532856	TIMETECHNO	20.0

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
533088	MHRIL	27.1
505714	GABRIEL	24.3
532830	ASTRAL	24.3
532617	JETAIRWAYS	18.6
517380	IGARASHI	18.0
533179	PERSISTENT	17.8
532548	CENTURYPLY	17.1
532890	TAKE	16.9
511676	GICHSGFIN	15.6
530367	NRBBEARING	15.5

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
511389	VIDEOIND	(76.48)
532712	RCOM	(33.72)
532839	DISHTV	(19.64)
535648	JUSTDIAL	(17.23)
532885	CENTRALBK	(17.05)
533573	APLLTD	(11.38)
532939	RPOWER	(11.35)
524404	MARKSANS	(11.15)
532480	ALBK	(10.18)
532944	ONMOBILE	(9.86)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
532523	BIOCON	(65.74)
519600	CCL	(14.67)
500116	IDBI	(13.91)
533096	ADANIPOWER	(13.81)
532955	RECLTD	(13.06)
523204	ABAN	(11.96)
533171	UNITEDBNK	(10.71)
532477	UNIONBANK	(9.85)
500106	IFCI	(9.68)
532779	TORNTPOWER	(7.92)

\* 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

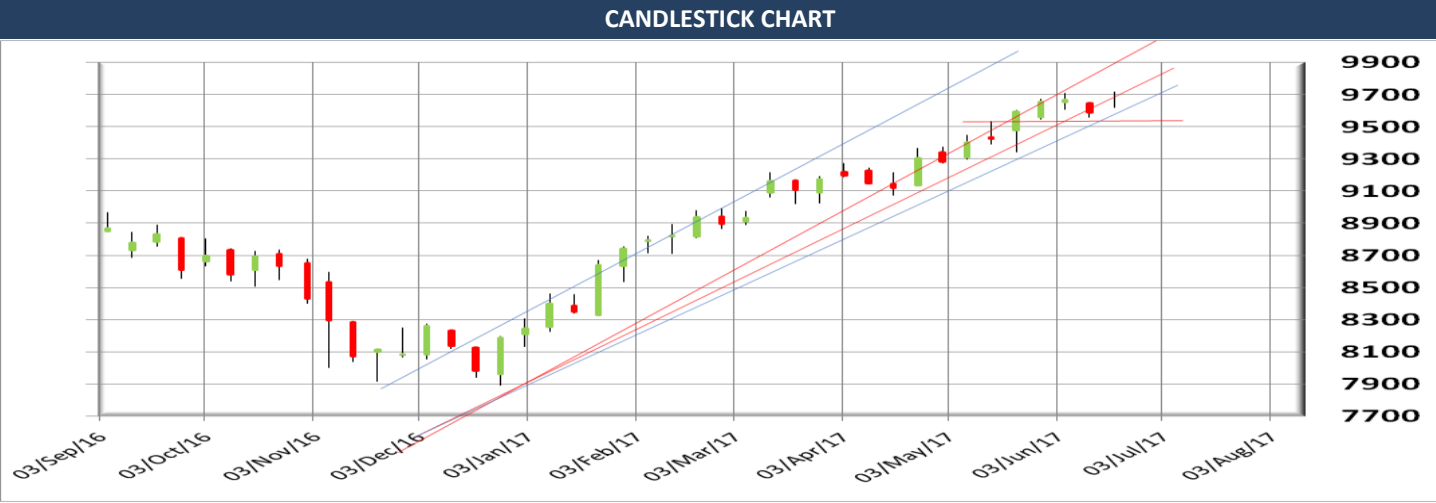
# Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

Two important patterns emerged during last week;

1. Bull channel in operation since last six months and tested at least three times was broken on the downside. During the week, the market opened at the bottom of the bull channel and almost for the entire week remained below the bull channel and ultimately closed about 50 points below the channel.
2. On the weekly charts, we have the evening star pattern which is an early indication that uptrend is about to reverse.

Both above features indicate a weakness in the market. With the break of existing bull channel, we have a new channel. The range for this new channel for the next week is 9720 to 9615. There can be thus two scenarios.

1. Market opens below 9615 and remains below this level. In this scenario, the market will drift lower and if 9550 does not hold then it can go down to 9400.
2. Market recovers quickly and goes above 9615. In this scenario, the uptrend will resume and market can easily go up to 9720 which is the upper range of the new channel.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9615	LOWER RANGE OF NEW CHANNEL
Resistance 2	9675	ALL TIME CLOSING HIGH
Resistance 3	9709	ALL TIME HIGH
Support 1	9550	WEEKLY LOW LAST WEEK OF MAY
Support 2	9500	9 DMA WEEKLY
Support 3	9415	50 DMA

Rating : Long / BUY

20-Jun-17

BSE Code	532953	Buy Price	186.85
NSE Symbol	VGUARD	Stop Loss	176
52wk Range H/L	220.85/152.10	Target Price1	198
Mkt Capital (Rs Cr)	7941	Target Price2	207
Av.Cash Volume(,000)	1071	Upside in Tgt1	6%
Open Interest	3591000	Upside in Tgt2	11%

Technical Chart



V-Guard Industries Ltd has found a strong support near 100 DMA (at Rs 176) and thereafter gave a good pullback rally on Monday with decent volumes.

Therefore we advise traders to initiate long position in the stock near Rs 186.85 with a stop loss of Rs 176. The upside targets are Rs 198 and Rs 207.

RSI, MACD and Stochastic all are in oversold zone, suggesting some fresh buying is likely to emerge at the current level.

Rating : Long / BUY

Initiation Date6-Jun-17

BSE Code	500113	Buy Price	57.8
NSE Symbol	SAIL	Stop Loss	56.2
52wk Range H/L	68.55/40.75	Target Price1	59.5
Mkt Capital (Rs Cr)	23913	Target Price2	60.5
Av.Cash Volume	5,978	Upside in Tgt1	2.94
Open Interest	-	Upside in Tgt2	4.67



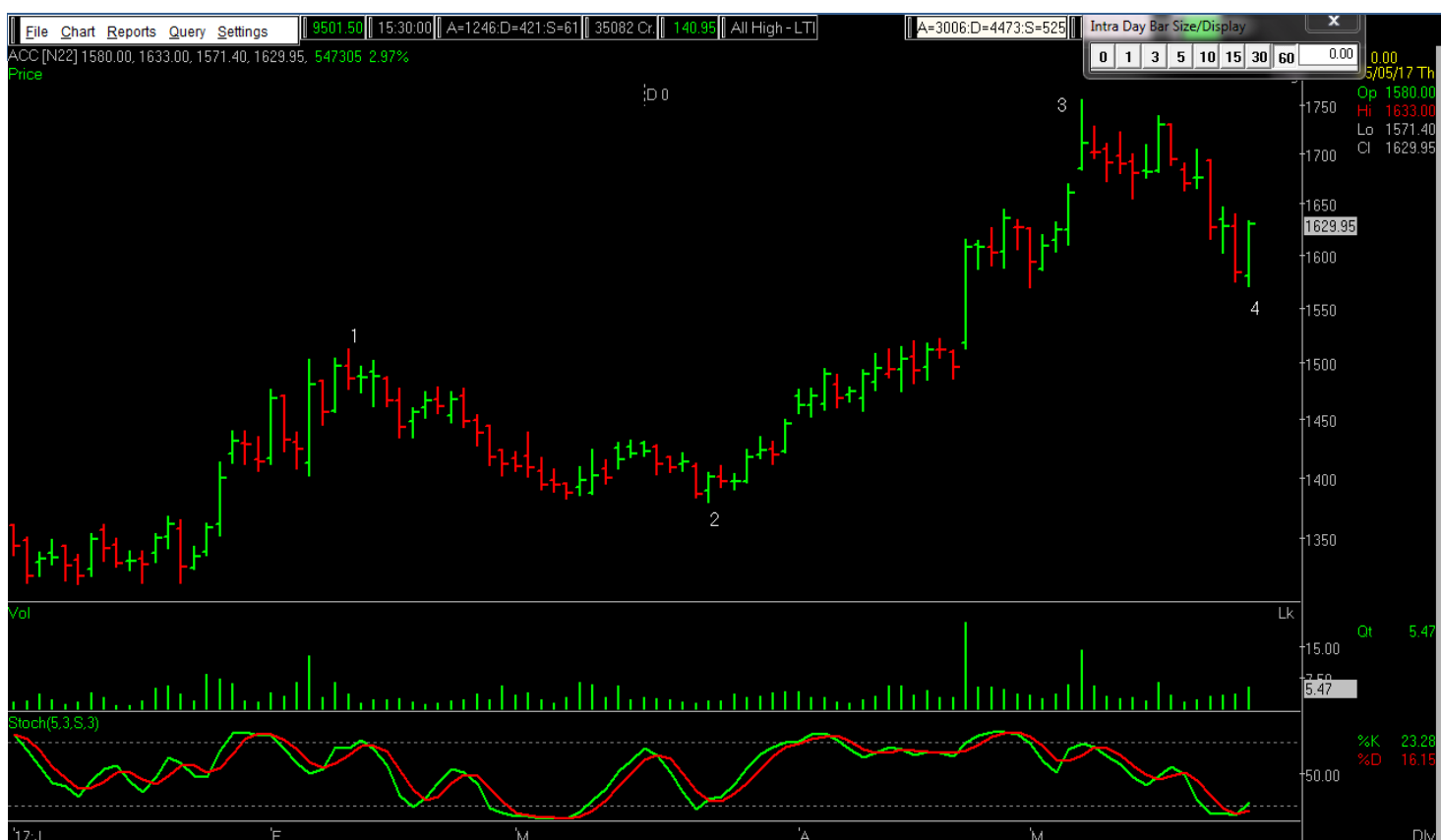
SAIL is consolidating from last few couple of days in the form of A-B-C. Day before yesterday it has confirmed the low point of B, So we advise our client to Buy near 57.80 for the first price target of 59.50 and second price target of 60.50 (which is expected tgt of C) with 56.20 as SL.

**Rating : Long / BUY**

**Initiation Date**      **25-May-17**

BSE Code	500410
NSE Symbol	ACC
52wk Range H/L	1753.85/1257
Mkt Capital (Rs Cr)	30322
Av.Cash Volume	15,161
Open Interest	-

Buy Price	1613
Stop Loss	1563
Target Price1	1663
Target Price2	1700
Upside in Tgt1	3.10
Upside in Tgt2	5.39



In respect to preceding corrective fall this fall was sharp which was expected. One positive thing we can observed that volume is low in this sharp fall compare to exptended impulse which is technically sound. Hence we advise our client to go long near 1613 for the first price target of 1663 and second price target of 1700 with 1563 as SL. Stockhastic is also trying to move up from over sold zone.

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.



# 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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