

Trading Calls

VASCON ENG

Long/Buy

23th May 2017

Stock is rising in A-B-C-D pattern from last few couple of weeks. After confirming low of point 'C' we advise our client to buy near 54.40 for the first price target of 57.80 and second price target of 59 with 57 as SL. From recent top 'B' to recent bottom point 'C' volume was very low which is technically good.

UTTAMSUGAR

Long/Buy

18th May 2017

Spending some in consolidation, we have observed that it is making higher high higher low formation from last 3 consecutive trading days. With reasonable volumes. Therefore we advise our client to buy near 134.50 for the first price target of 142 and second price target of 146 with 126 as SL. Stochastic is also supporting the trend.

KOKUYOCMLN

Long/Buy

18th May 2017

After complex wave 4 in respect to wave 2. It has confirmed the low point of wave 4 today with reasonable volumes. Hence we advise our client to buy near 100 for the first price target of 105 and second price target of 108 with 97 as SL.

ASHAPURMIN

Long/Buy

16th May 2017

Today it has broken the trend reversal trend line with good volume. Therefore we advise our client to buy near 67.60 for the price target of 72.20 and 74.30 with 63.40 as SL.

GSPL

Long/Buy

10th May 2017

Today GSPL has confirmed the low point of wave 4, Hence we advise our client to buy near 176.40 for the internal wave iii target of 183.50 and 189 of wave 5 with 169.40 as SL. Volume is support during confirmation of point 4.

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.

INFY

Long/Buy

3th May 2017

Today Infy has broken the upper side with reasonable volume. Therefore we advise our client to buy near 935 for the first price target of 967 and 1003 as SL. Stochastic is also in rising trend.

INFY first targ achieved at Rs 935

Market	Value	% Change
SGX Nifty	9410.50	-0.41%

Nifty Key Levels

Support	S1: 9373	S2: 9309
Resistance	R1: 9505	R2: 9532

Market Outlook

Derivative structure has managed to keep Nifty in upward bias zone in May series as well, just the way it did in April series. Price pattern (candlestick patterns) and oscillators (negative divergence) have kept giving bearish signal since April but derivative has saved market from getting into corrective. But May series has one difference. Whereas in April series price used to come back higher on account of strong built in Nifty puts open interest. But in May this derivative strength is able to save Nifty only, Nifty Mid cap and Nifty Small cap has surely broken the rising price pattern. Yesterday for Nifty too, there were 31 declining stocks for 19 rising stocks. Market is definitely entering into a zone where investors should start re positioning their portfolio. Exiting from low quality stocks bought earlier due to growth potential and should start adding weight to quality stocks. Nifty derivative range remains 9300-9500

Institutional Turnover

FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
22-May-17	4138	4459	(321)
May-17	74174	75305	(1131)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
22-May-17	3653	2391	1263
May-17	43717	40233	3484

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	(0.4)	(2.0)	2.6	42.4
Automobiles	(0.9)	(1.3)	5.5	30.1
Chemicals	(1.4)	(4.0)	1.0	32.8
Consumer Finance	(2.5)	(5.9)	(2.5)	45.5
Construction Materials	(2.2)	(5.3)	5.6	41.6
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(1.4)	(5.1)	(1.4)	25.8
Energy	(1.0)	(3.3)	(3.0)	48.3
Financials	(1.2)	(2.7)	3.0	47.4
Health Care	(1.4)	(2.6)	(3.7)	(2.6)
Household Durables	(1.8)	(4.8)	(2.0)	30.28
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.49	2.8	6.1	(3.3)
Metals/Mining/Minerals	(0.6)	(2.8)	(1.9)	37.3
Telecom	0.2	1.9	5.9	2.7
Utilities	(1.0)	(1.9)	(3.1)	27.9

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

Long Position				
	DII	FII	Pro	Other
Future Index	18427	176065	17450	199050
Future Stock	30946	451335	176441	960494
Option Index Call	142584	309100	184941	468760
Option Index Put	6465	392617	190447	674054
Option Stock Call	831	31949	56491	334743
Option Stock Put	0	22259	55834	121896

Short Position				
	DII	FII	Pro	Other
Future Index	24004	92636	65199	229153
Future Stock	469225	698552	103994	347445
Option Index Call	0	198744	227759	678882
Option Index Put	0	122083	345247	796254
Option Stock Call	13	38811	149241	235949
Option Stock Put	0	19441	57786	122762

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
512573	AVANTI	52.2
524742	CAPPL	35.5
532814	INDIANB	31.0
532892	MOTILALOF	25.8
500302	PEL	22.6
532832	IBREALEST	21.8
500407	SWARAJENG	21.5
500878	CEATLTD	21.4
500469	FEDERALBNK	20.5
523367	DCMSHRIRAM	17.8

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532156	VAIBHAVGEM	29.6
532129	HEXAWARE	22.8
530007	JKTYRE	21.7
532798	NETWORK18	21.1
532644	JKCEMENT	19.0
532218	SOUTHBANK	15.5
532497	RADICO	15.5
506197	BLISSGVS	13.7
517380	IGARASHI	12.0
534816	INFRATEL	11.5

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
531768	POLYMED	(26.09)
511389	VIDEOIND	(21.78)
532622	GDL	(16.01)
532300	WOCKPHARMA	(14.02)
526612	BLUEDART	(13.44)
532638	SHOPERSTOP	(13.40)
532370	RAMCOSYS	(12.73)
532712	RCOM	(11.44)
505163	ZFSTEERING	(10.43)
500420	TORNTPHARM	(9.81)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
512599	ADANIET	(16.51)
530019	JUBILANT	(15.93)
500219	JISLJAEQS	(14.43)
505533	WESTLIFE	(12.69)
532523	BIOCON	(11.45)
500031	BAJAJELEC	(10.83)
514162	WELSPUNIND	(10.76)
532779	TORNTPOWER	(10.15)
500620	GESHIP	(9.23)
500188	HINDZINC	(8.85)

* 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)

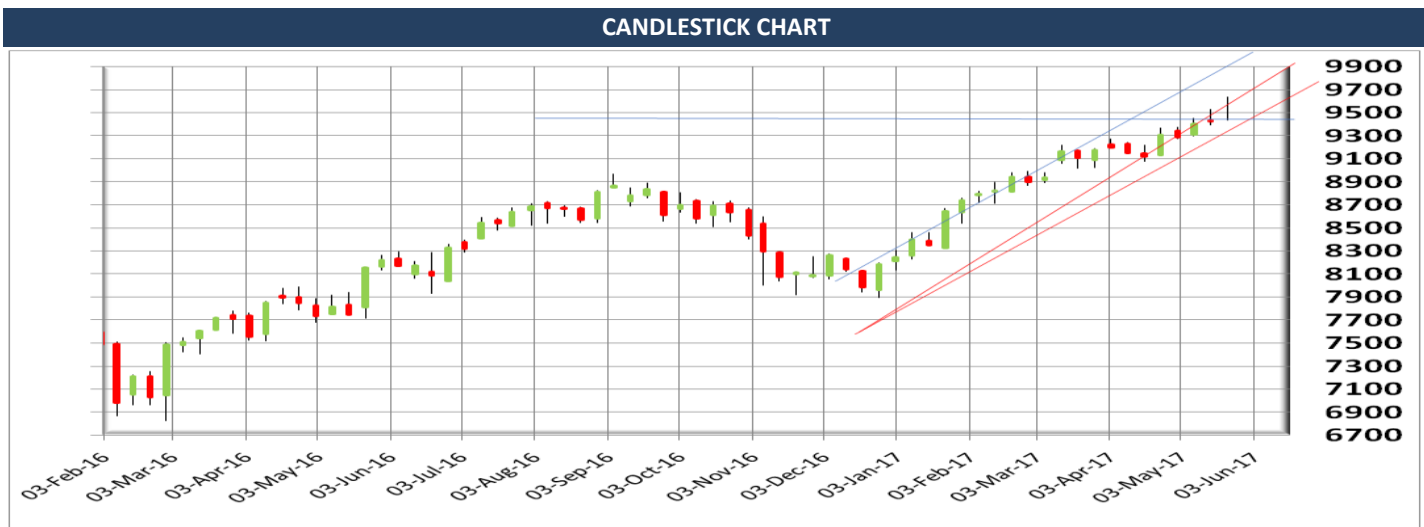
* PS- Price Score is of a company is relative price performance in multiple time-frame

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

During the week Nifty again remained within the two boundary lines as shown below in the chart. It is now five weeks since Nifty has remained within this channel. The lower red line is the bottom of bull channel which is in operation since December 16. This line is important on two counts. First it is now six months old and second it has been tested at least four times. Last week also the market came very near to this line and bounced back. Relevance of this line should not be overlooked

The range of channel for week starting 22 May is 9435 to 9640 indicated by the black line in the channel. If in this week 9435 is not held the short-term trend will be down and we may see a correction. In case 9435 is held the uptrend will continue and the market may test its recent all-time high.

The problem with the market now is that the higher levels are no more supported by valuations. Trailing PE of the market is already nearing 25 and historically any investment in Nifty at a level above 23.5 does not give positive returns



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9532	ALL TIME HIGH
Resistance 2	9640	TOP OF THE CHANNEL
Support 1	9390	PREVIOUS WEEK LOW
Support 2	9355	20 DMA
Support 3	9276	9DMA WEEKLY

23th May 2017

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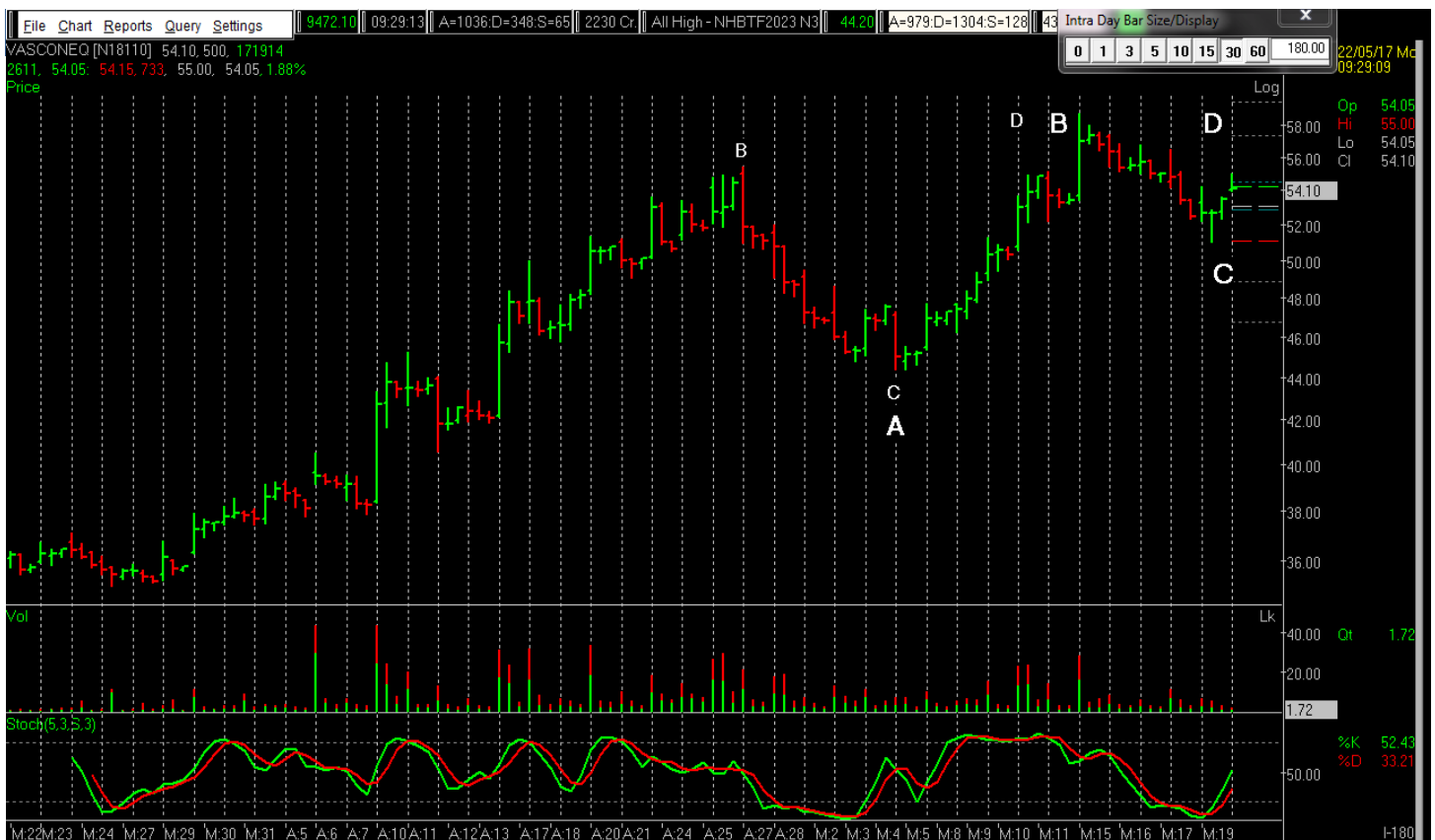
Rating : Long / BUY

Initiation Date

22-Feb-17

BSE Code	533156
NSE Symbol	VASCON
52wk Range H/L	58.8
Mkt Capital (Rs Cr)	26.15
Av.Cash Volume	
Open Interest	-

Buy Price	54.4
Stop Loss	51
Target Price1	57
Target Price2	59
Upside in Tgt1	4.78
Upside in Tgt2	8.46



Stock is rising in A-B-C-D pattern from last few couple of weeks. After confirming low of point 'C' we advise our client to buy near 54.40 for the first price target of 57.80 and second price target of 59 with 57 as SL. From recent top 'B' to recent bottom point 'C' volume was very low which is technically good.

Rating : Long / BUY

Initiation Date

18-May-17

BSE Code	532729
NSE Symbol	UTTAMSUGAR
52wk Range H/L	147.95/40
Mkt Capital (Rs Cr)	513
Av.Cash Volume	128
Open Interest	-

Buy Price	134.5
Stop Loss	126
Target Price1	142
Target Price2	146
Upside in Tgt1	5.58
Upside in Tgt2	8.55



Spending some in consolidation, we have observed that it is making higher high higher low formation from last 3 consecutive trading days. With resonable volumes. Therefore we advise our client to buy near 134.50 for the first price target of 142 and second price target of 146 with 126 as SL. Stochastic is also supporting the trend.

Rating : Long / BUY

Initiation Date

18-May-17

BSE Code	523207
NSE Symbol	KOKUYOCMLN
52wk Range H/L	108.25/69.10
Mkt Capital (Rs Cr)	1001
Av.Cash Volume	250
Open Interest	-

Buy Price	100
Stop Loss	97
Target Price1	105
Target Price2	108
Upside in Tgt1	5.00
Upside in Tgt2	8.00



After complex wave 4 in respect to wave 2. It has confirmed the low point of wave 4 today with resonable volumes. Hence we advise our client to buy near 100 for the first price target of 105 and second price target of 108 with 97 as SL.

Rating : Long / BUY

Initiation Date

16-May-17

BSE Code	527001
NSE Symbol	ASHAPURMIN
52wk Range H/L	83/52.95
Mkt Capital (Rs Cr)	594
Av.Cash Volume	297
Open Interest	-

Buy Price	67.6
Stop Loss	63.4
Target Price1	72.2
Target Price2	74.3
Upside in Tgt1	6.80
Upside in Tgt2	9.91



Today it has broken the trend reversal trend line with good volume. Therefore we advise our client to buy near 67.60 for the price target of 72.20 and 74.30 with 63.40 as SL.

Rating : Long / BUY

Initiation Date 10-May-17

BSE Code	532702
NSE Symbol	GSPL
52wk Range H/L	204/119
Mkt Capital (Rs Cr)	9978
Av.Cash Volume	4,989
Open Interest	-

Buy Price	176.4
Stop Loss	169.4
Target Price1	183.5
Target Price2	189
Upside in Tgt1	4.02
Upside in Tgt2	7.14



Today GSPL has confirmed the low point of wave 4, Hence we advise our client to buy near 176.40 for the internal wave iii target of 183.50 and 189 of wave 5 with 169.40 as SL. Volume is support during confirmation of point 4.

Rating : Long / BUY

Initiation Date

4-May-17

BSE Code	533122
NSE Symbol	RTNPOWER
52wk Range H/L	12.29
Mkt Capital (Rs Cr)	6.32
Av.Cash Volume	2,560
Open Interest	563

Buy Price	8.65
Stop Loss	8.25
Target Price1	9.05
Target Price2	9.35
Upside in Tgt1	4.62
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.

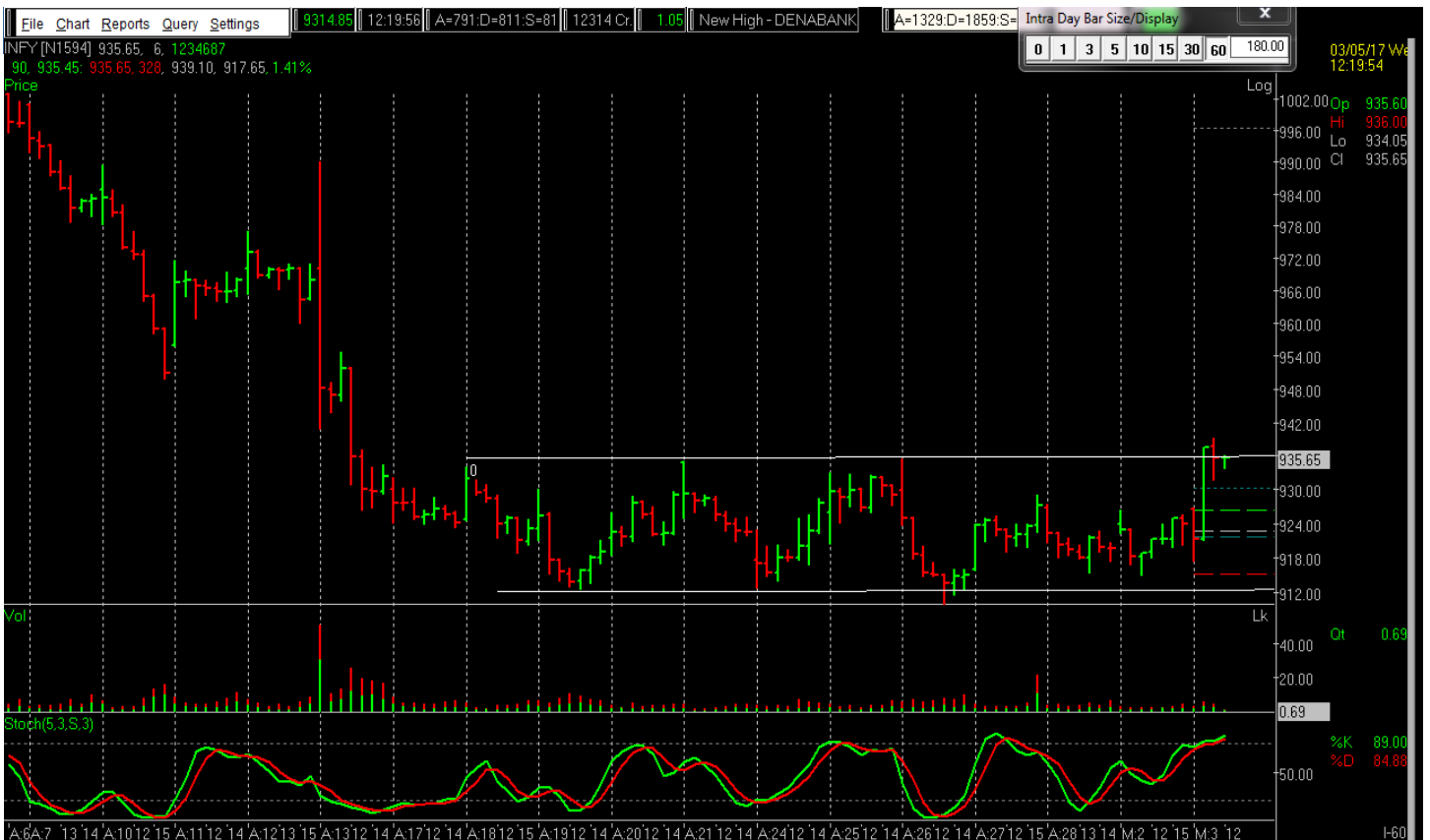
Rating : Long / BUY

Initiation Date

3-May-17

BSE Code	500209
NSE Symbol	INFY
52wk Range H/L	1278/900.30
Mkt Capital (Rs Cr)	214879
Av.Cash Volume	186,944
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.

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.

Rating : Long / BUY

Initiation Date

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.

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.

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