Technical & Quant Update

28th Mar 2017

Edition 803

Trading Calls

CESC — Long/Buy — 27th Mar 2017

In larger degree CESC is in the grip of bull, and it seems that it has completed internarl 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.

JSWENERGY — Long/Buy — 24th Mar 2017

After long consolidation it has take support near lower band of bollingar band and trend line also. QQE and stochastic are giving trend reversal at current level. Hence we recommend buy nr 62.20 for the first price target of 65.50 and second target of 67 with 59.20 as SL.

IOC — Long/Buy — 23th Mar 2017

After long consolidation today it has broken upper trend line of the triangle. Hence we recommend buy at 383 with 371 as SL for the first price target of 395 and second price target of 402. Stochastic n QQE both are support the price action. QQE trying to moving above 50 which is positive.

MERCK — Long/Buy — 22th Mar 2017

After consolidating near 50 DMA since last one month, MERCK Ltd. has given a sharp pullback rally yesterday. 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.

ADLABS — Long/Buy — 21th Mar 2017

After completing wave 2/B, it has entered in inter wave iii of 3. Volume was very low during entire wave 2 which is technically positive. Hence we recommned buy at cmp 85.20 for the first price targe of 92 and second price target of 100 with 79 as SL.

ABAN — Long/Buy — 17th Mar 2017

Since 3feb 2017 share price is falling which is corrective in nature. But from last few days its moving upwards forming higher high and higher low formation with good volume. Hence we recommend buy for the first price target of 233 and second target of 240 with SL of 216.50.

LLOYDLELENG — Long/Buy — 16th Mar 2017

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.

Market	Value	% Change
SGX Nifty	9102.00	0.32%
Nifty Key Levels		
Support	S1: 8977	
Resistance	R1: 9148	

Market Outlook

This week march series expiry will be key driver to how market moves. And till expiry range is 9000-9200. Market appears to be giving sign of the possibility of break up of current range on the upside looking at initial built up in April series. But we should be cautious as middle of April, Q4FY17 results session will start and will be key guide for market from thereon. Last week US house could not pass Trump's healthcare bill and that puts doubt on infra investment and tax cut plans of Trump.

Institutional Turnover

FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
27-Mar-17	9200	8622	578
Mar-17	114773	94949	19825
DII	**Buy(Cr.)**	**Sale(Cr.)**	**Net(Cr.)**
27-Mar-17	2616	3211	(594)
Mar-17	46511	55747	(9236)

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	(0.1)	0.7	5.4	33.9
Automobiles	(0.8)	(2.5)	0.6	25.6
Chemicals	(0.3)	(0.5)	2.9	38.8
Consumer Finance	(0.1)	0.7	8.1	57.0
Construction Materials	(0.1)	(0.6)	1.8	29.2
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	0.1	0.1	5.4	22.2
Energy	(1.5)	(0.9)	(2.0)	39.2
Financials	(0.0)	0.1	3.8	42.4
Health Care	(0.8)	(1.7)	(0.4)	0.6
Household Durables	0.9	1.3	7.4	32.04
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(0.81)	(1.2)	(0.7)	(4.9)
Metals/Mining/Minerals	(1.7)	(0.8)	(1.9)	43.7
Telecom	(0.8)	(3.3)	(4.3)	(7.3)
Utilities	0.2	1.1	1.6	30.9

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

	Long Position				Short Position			
	DII	FII	Pro	Other	DII	FII	Pro	Other
Future Index	22905	311299	39871	145618	30946	98722	58185	331840
Future Stock	37375	373173	149424	931447	399315	784146	94558	213400
Option Index Call	142610	277273	204877	568171	0	239499	286207	667225
Option Index Put	7854	412166	183585	624596	0	172038	302436	753727
Option Stock Call	85	32761	47643	289123	0	42057	113133	214422
Option Stock Put	0	28157	41184	119857	0	21026	51376	116796

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532856	TIMETECHNO	32.9
500495	ESCORTS	28.2
532714	KEC	24.1
521064	TRIDENT	22.9
512573	AVANTI	18.4
500878	CEATLTD	17.6
532922	EDELWEISS	14.7
533273	OBEROIRLTY	14.6
531531	HATSUN	14.1
532504	NAVINFLUOR	13.9

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532848	DELTACORP	38.1
501425	BBTC	34.8
533261	EROSMEDIA	31.6
500330	RAYMOND	29.4
532617	JETAIRWAYS	28.6
533269	WABAG	28.3
532830	ASTRAL	27.7
532371	TTML	21.6
500325	RELIANCE	19.8
500710	AKZOINDIA	19.3

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532488	DIVISLAB	(17.68)
532822	IDEA	(16.42)
533265	GALLISPAT	(14.61)
500124	DRREDDY	(9.66)
532662	HTMEDIA	(6.16)
532915	RELIGARE	(5.66)
500410	ACC	(4.40)
532944	ONMOBILE	(4.32)
535754	ORIENTCEM	(3.54)
532654	MCLEODRUSS	(3.32)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
530943	SABTN	(12.23)
532221	SONATSOFTW	(11.54)
532843	FORTIS	(9.91)
532454	BHARTIARTL	(9.38)
524200	VINATIORGA	(9.25)
500116	IDBI	(8.20)
500104	HINDPETRO	(7.02)
523204	ABAN	(5.44)
514162	WELSPUNIND	(5.35)
532755	TECHM	(5.08)

* 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 companiy is relative price performance in multiple time-frame

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

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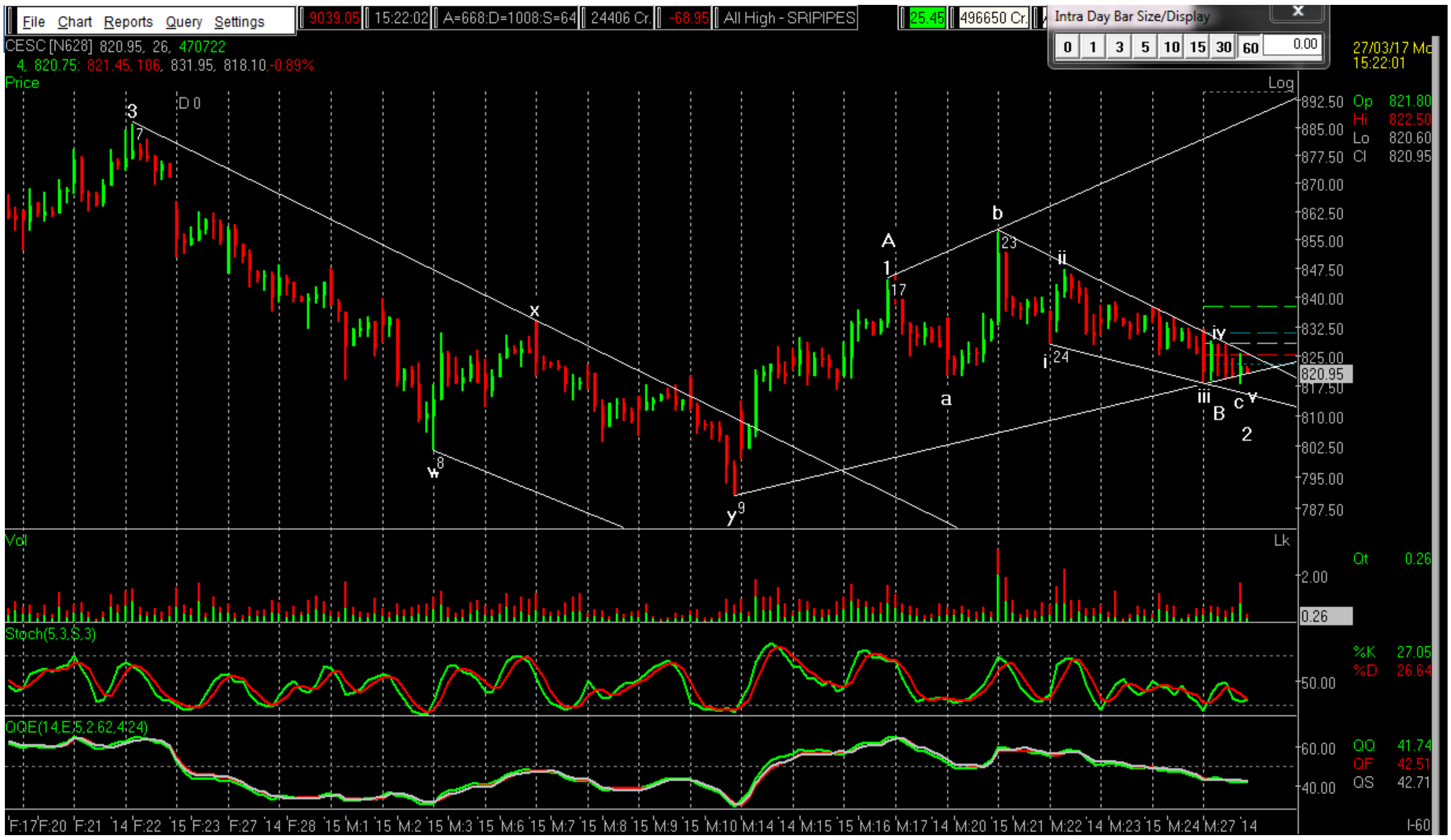
CESC

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 internarl 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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JSWENERGY

Rating : Long / BUY

Initiation Date **24-Mar-17**

BSE Code	533148
NSE Symbol	JSWENERGY
52wk Range H/L	86.20/53.50
Mkt Capital (Rs Cr)	10110
Av.Cash Volume	2,022
Open Interest	-

Buy Price	62.2
Stop Loss	59.2
Target Price1	65.5
Target Price2	67
Upside in Tgt1	5.31
Upside in Tgt2	7.72

After long consolidation it has take support near lower band of bollingar band and trend line also. QQE and stochastic are giving trend reversal at current level. Hence we recommend buy nr 62.20 for the first price target of 65.50 and second target of 67 with 59.20 as SL.

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IOC

Rating : Long / BUY

Initiation Date **23-Mar-17**

BSE Code	530965		Buy Price	383
NSE Symbol	IOC		Stop Loss	371
52wk Range H/L	430.95/195.40		Target Price1	395
Mkt Capital (Rs Cr)	186233		Target Price2	402
Av.Cash Volume	31,658		Upside in Tgt1	3.13
Open Interest	-		Upside in Tgt2	4.96

After long consolidation today it has broken upper trend line of the triangle. Hence we recommend buy at 383 with 371 as SL for the first price target of 395 and second price target of 402. Stochastic n QQE both are support the price action. QQE trying to moving above 50 which is positive.

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MERCK

Rating : Long / BUY

Initiation Date **22-Mar-17**

BSE Code	500126		Buy Price	1025.7
NSE Symbol	MERCK		Stop Loss	928
52wk Range H/L	625.10/1157		Target Price1	1123
Mkt Capital (Rs Cr)	1701		Target Price2	1248
Av.Cash Volume(,000)	38.4		Upside in Tgt1	9%
Open Interest	NA		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 **21-Mar-17**

BSE Code	539056
NSE Symbol	ADLABS
52wk Range H/L	117.30/69.60
Mkt Capital (Rs Cr)	675
Av.Cash Volume	263
Open Interest	-

Buy Price	85.2
Stop Loss	78.95
Target Price1	92
Target Price2	100
Upside in Tgt1	7.98
Upside in Tgt2	17.37

After completing wave 2/B, it has entered in inter wave iii of 3. Volume was very low during entire wave 2 which is technically positive. Hence we recommned buy at cmp 85.20 for the first price targe of 92 and second price target of 100 with 79 as SL.

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ABAN

Rating : Long / BUY

Initiation Date **17-Mar-17**

BSE Code	512531	Buy Price	225
NSE Symbol	ABAN	Stop Loss	216.5
52wk Range H/L	286/171	Target Price1	233
Mkt Capital (Rs Cr)	1312	Target Price2	240
Av.Cash Volume	695	Upside in Tgt1	3.56
Open Interest	-	Upside in Tgt2	6.67

Since 3feb 2017 share price is falling which is corrective in nature. But from last few days its moving upwards forming higher high and higher low formation with good volume. Also taking supoort of 8SMA from last two on closing basis. Hence we recommend buy for the first price target of 233 and second target of 240 with SL of 216.50. Stochastic is also trending and giving positive signal.

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LLOYDELENG

Rating : Long / BUY

Initiation Date **16-Mar-17**

BSE Code	517518
NSE Symbol	LLOYDLELENG
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.

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GODREJIND

Rating : Long / BUY

Initiation Date **14-Mar-17**

BSE Code	500164	Buy Price	504
NSE Symbol	GODRENIND	Stop Loss	482
52wk Range H/L	524.9/326.20	Target Price1	526
Mkt Capital (Rs Cr)	16,840	Target Price2	535
Av.Cash Volume	4,210	Upside in Tgt1	4.37
Open Interest	40500	Upside in Tgt2	11.00

After finding support at lower band, today it has managed to closed above mid value to band. Hence we recommed buy at 504 for the first price target of 526 and second target of 535 with 482 as lower SL. From last few days it falling corrective with low volume which is postive. Stochastic is also moving from over sold zone to upward direction.

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ONGC

Rating : Long / BUY

Initiation Date 10-Mar-17

BSE Code	500312	Buy Price	191
NSE Symbol	ONGC	Stop Loss	185.8
52wk Range H/L	212/133.40	Target Price1	197
Mkt Capital (Rs Cr)	245628	Target Price2	201
Av.Cash Volume	51,581	Upside in Tgt1	3.14
Open Interest	393750	Upside in Tgt2	5.24

Technical Chart- Daily

Company has take support at lower band with good volume in hourly chart. Hence we recommed 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.

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ABB

Rating : Long / BUY

Initiation Date **9-Feb-17**

BSE Code	500002	Buy Price	1207.65
NSE Symbol	ABB	Stop Loss	1089
52wk Range H/L	1434/931.35	Target Price1	1318
Mkt Capital (Rs Cr)	25591	Target Price2	1388
Av.Cash Volume(,000)	8012	Upside in Tgt1	9%
Open Interest	10494	Upside in Tgt2	15%

Technical Chart

ABB has giveb a bullish breakout above Rs 1200 on Wednesday. The buying interest of several market participants also witnessed since last threesuccessive trasind sessions. Another 10-15% upside is expected in the stock in short term.

Therefore we advise traders to initiate long position in the stock near Rs 1169 with a stop loss of Rs 1067. The upside targets are Rs 1318 and Rs 1388.

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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