

Trading Calls

EXIDEINDLong/Buy26th July 2017

Last few couple of days Exide is trading in wave 2 and today it has confirmed the low point of wave 2 with good volumes. Hence we advise our client to buy near 218.75 for the first price target of 225.10 and second price target of 227.80, which is the tgt of expected wave iii of 3, with 212.45 as SL.

JUSTDIALLong/Buy25th July 2017

Just dial has confirmed the low point of wave 4 after spending some more time in complex corrective. It couldn't retraced 100% of wave 3 which is theoretically justified. Hece we advise our clinet to buy near 391 for the expected internal target fo wave v of I of 5 with 347 as SL. Out expected first target is 435 and second target is 446. In respect of wave 3, volume in wave 4 was low and again volume is rising in early waves of larger wave 5 which is also good

IL&FSTRANSLong/Buy20th July 2017

Since 30June 2016 stocks is trading in expected A-B-C format. On 18July it has confirmed the low point of wave B. Hence we adivse our client to buy near 95.40 for the first price target of 99.50 and second price target of 102, which is target of expected wave III of C with 91.30 as SL.

CASTROLLong/Buy13th July 2017

Castrol India Limited has made a double bottom at Rs 396 and thereafter gave a smart pullback rally yesterday It has also made positive divergence both in RSI and Stochastic on daily chart. Therefore we advise traders to initiate long position in the stock near Rs 408 with a stop loss of Rs 395. The upside targets are Rs 419 and Rs 438

| Institutional Turnover | | | |
|------------------------|----------|-----------|----------|
| FII | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 28-Jul-17 | 5141 | 5364 | (223) |
| Jul-17 | 99012 | 96350 | 2662 |
| DII | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 28-Jul-17 | 3627 | 3627 | 0 |
| Jul-17 | 63047 | 60454 | 2593 |

| Market | Value | % Change |
|-----------|----------|----------|
| SGX Nifty | 10008.00 | -0.26% |

Nifty Key Levels

| | | |
|------------|------------|-----------|
| Support | S1 : 9838 | S2: 9792 |
| Resistance | R1 : 10115 | R2: 10230 |

Market Outlook

Nifty derivative range as suggested by structure of open interest at different strike price suggests 9800-10000 for remaining days of July series. Initial range suggested for August series is 9700-10000. Also at the money strangle premium for August series is Rs 267 much higher than how July series has started and this implies market participants assumes some volatility in August series. After correcting sharply in May, Nifty Small Cap Index made a new high on Friday suggesting sharp stock specific move will continue. Among international development - Venezuela's sovereign debt saw sharp decline last week amid talk of US sanction ahead of Venezuela's president announcing to re-write its constitutions. Venezuela's GDP has already shrunk by about 32% since 2014 as it is dependent mostly on oil export. Any further negative development here could see higher volatility in commodity market across globe. Other important global event this week would be US Fed policy outcome on Wednesday on interest rate.

| Sectoral Performance (%) | | | | |
|--------------------------|-------|--------|--------|--------|
| | 1 Day | 1 Week | 1Month | 1 Year |
| Auto Components | (0.3) | (4.1) | 1.3 | 43.4 |
| Automobiles | 0.4 | (2.1) | (1.2) | 24.7 |
| Chemicals | (0.6) | (3.1) | (0.2) | 29.6 |
| Construction Materials | 0.8 | (2.7) | (2.3) | 20.9 |
| 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) | (2.7) | (5.8) | 15.0 |
| Energy | (1.2) | (3.9) | (5.1) | 38.3 |
| Financials | 0.2 | (2.5) | 0.1 | 35.5 |
| Health Care | 0.1 | (0.7) | 2.7 | (6.6) |
| Household Durables | (0.4) | (2.2) | (1.9) | 20.15 |
| Household Pers. Products | 1.6 | 1.8 | 3.0 | 12.9 |
| Information Technology | 0.36 | (2.2) | (5.6) | (5.3) |
| Metals/Mining/Minerals | 1.4 | (1.6) | (2.0) | 23.3 |
| Telecom | 1.2 | 1.6 | 1.5 | 2.8 |
| Utilities | 0.5 | (1.0) | 0.9 | 18.2 |

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

| Long Position | | | | |
|-------------------|--------|--------|--------|--------|
| | DII | FII | Pro | Other |
| Future Index | 17168 | 170032 | 25135 | 122315 |
| Future Stock | 15811 | 315733 | 126807 | 869776 |
| Option Index Call | 122258 | 255562 | 165866 | 320715 |
| Option Index Put | 59505 | 285290 | 179250 | 511077 |
| Option Stock Call | 0 | 10628 | 26994 | 117753 |
| Option Stock Put | 0 | 11455 | 29011 | 48725 |

| Short Position | | | | |
|-------------------|--------|--------|--------|--------|
| | DII | FII | Pro | Other |
| Future Index | 35852 | 58861 | 39633 | 200304 |
| Future Stock | 552180 | 440439 | 61044 | 274464 |
| Option Index Call | 0 | 167803 | 181510 | 515088 |
| Option Index Put | 0 | 124026 | 213306 | 697790 |
| Option Stock Call | 0 | 10624 | 51844 | 92907 |
| Option Stock Put | 0 | 6821 | 23207 | 59163 |

High ES & High PS Stock Maintaining Strength

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 533400 | FCEL | 40.0 |
| 501301 | TATAINVEST | 25.6 |
| 532714 | KEC | 24.2 |
| 500034 | BAJFINANCE | 24.2 |
| 532524 | PTC | 24.0 |
| 524742 | CAPPL | 23.9 |
| 533519 | L&TFH | 20.5 |
| 532978 | BAJAJFINSV | 20.3 |
| 532149 | BANKINDIA | 19.0 |
| 500477 | ASHOKLEY | 18.5 |

High ES & Low PS Stock Showing Strength

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532670 | RENUKA | 48.4 |
| 533155 | JUBLFOOD | 40.3 |
| 512131 | SIGNET | 32.9 |
| 532872 | SPARC | 27.8 |
| 532648 | YESBANK | 27.3 |
| 533228 | BHARATFIN | 20.2 |
| 500067 | BLUESTARCO | 15.5 |
| 532531 | STAR | 15.2 |
| 532938 | FCH | 14.4 |
| 532296 | GLENMARK | 14.1 |

Low ES & Low PS Stock Maintaining Weakness

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532915 | RELIGARE | (41.23) |
| 532819 | MINDTREE | (9.80) |
| 538835 | INTELLECT | (7.93) |
| 500124 | DRREDDY | (7.13) |
| 500411 | THERMAX | (5.59) |
| 504067 | ZENSARTECH | (4.77) |
| 532843 | FORTIS | (4.70) |
| 532706 | INOXLEISUR | (3.96) |
| 500850 | INDHOTEL | (3.68) |
| 532755 | TECHM | (3.06) |

Low ES & High PS Stock Showing Weakness

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532541 | NIITTECH | (10.35) |
| 500380 | JKLAKSHMI | (7.33) |
| 500875 | ITC | (5.48) |
| 530965 | IOC | (5.25) |
| 500405 | SUPPETRO | (5.02) |
| 526586 | WIMPLAST | (4.88) |
| 500163 | GODFRYPHLP | (4.83) |
| 507880 | VIPIND | (3.44) |
| 500249 | KSBPUMPS | (2.93) |
| 532700 | ENIL | (0.58) |

* 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

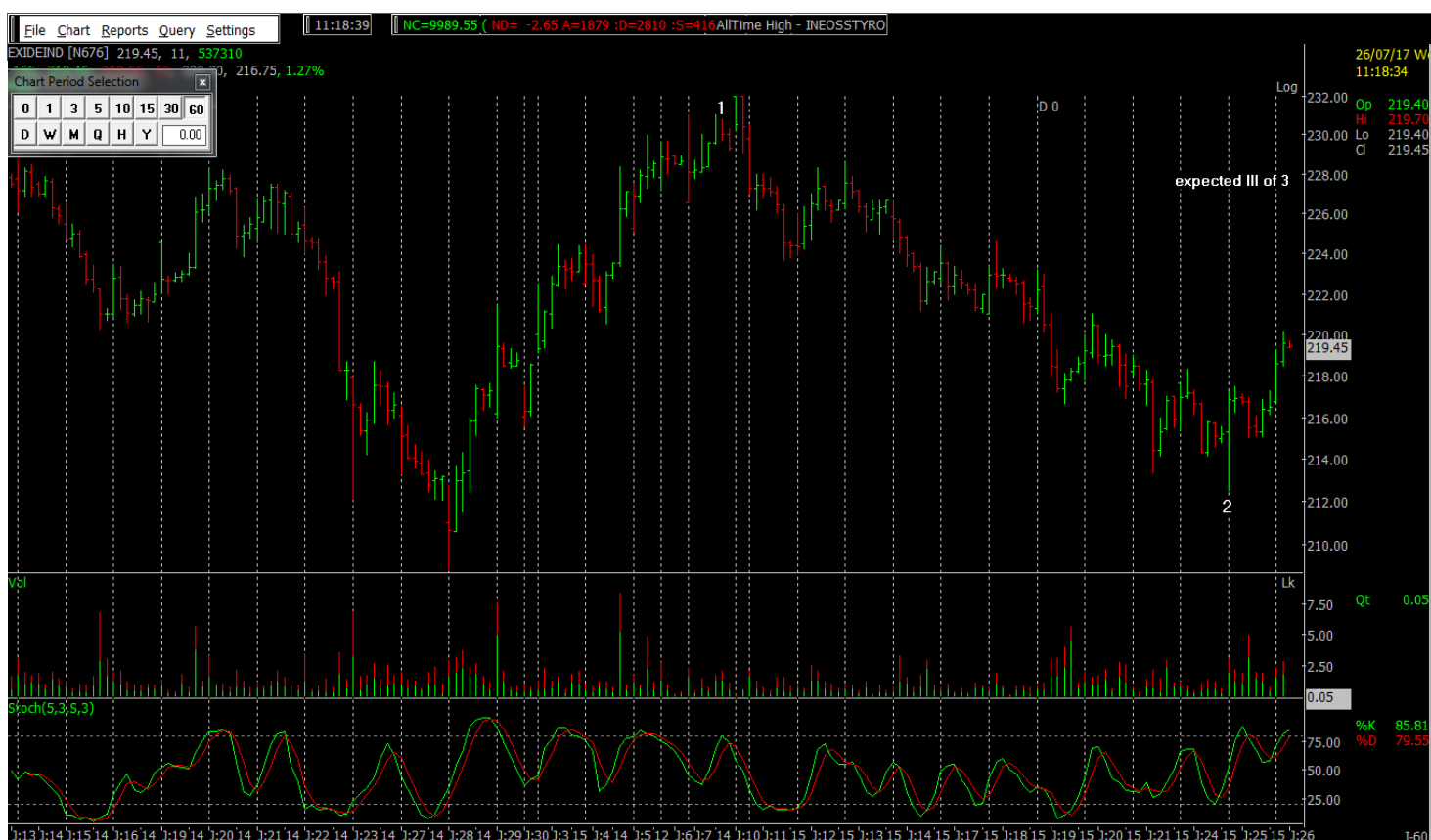
Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

Rating : Long / BUY

Initiation Date 26-Jul-17

| | |
|---------------------|---------------|
| BSE Code | 500086 |
| NSE Symbol | EXIDEIND |
| 52wk Range H/L | 249.70/168.35 |
| Mkt Capital (Rs Cr) | 18653 |
| Av.Cash Volume | |
| Open Interest | - |

| | |
|----------------|--------|
| Buy Price | 218.75 |
| Stop Loss | 212.45 |
| Target Price1 | 225.1 |
| Target Price2 | 227.8 |
| Upside in Tgt1 | 2.90 |
| Upside in Tgt2 | 4.14 |



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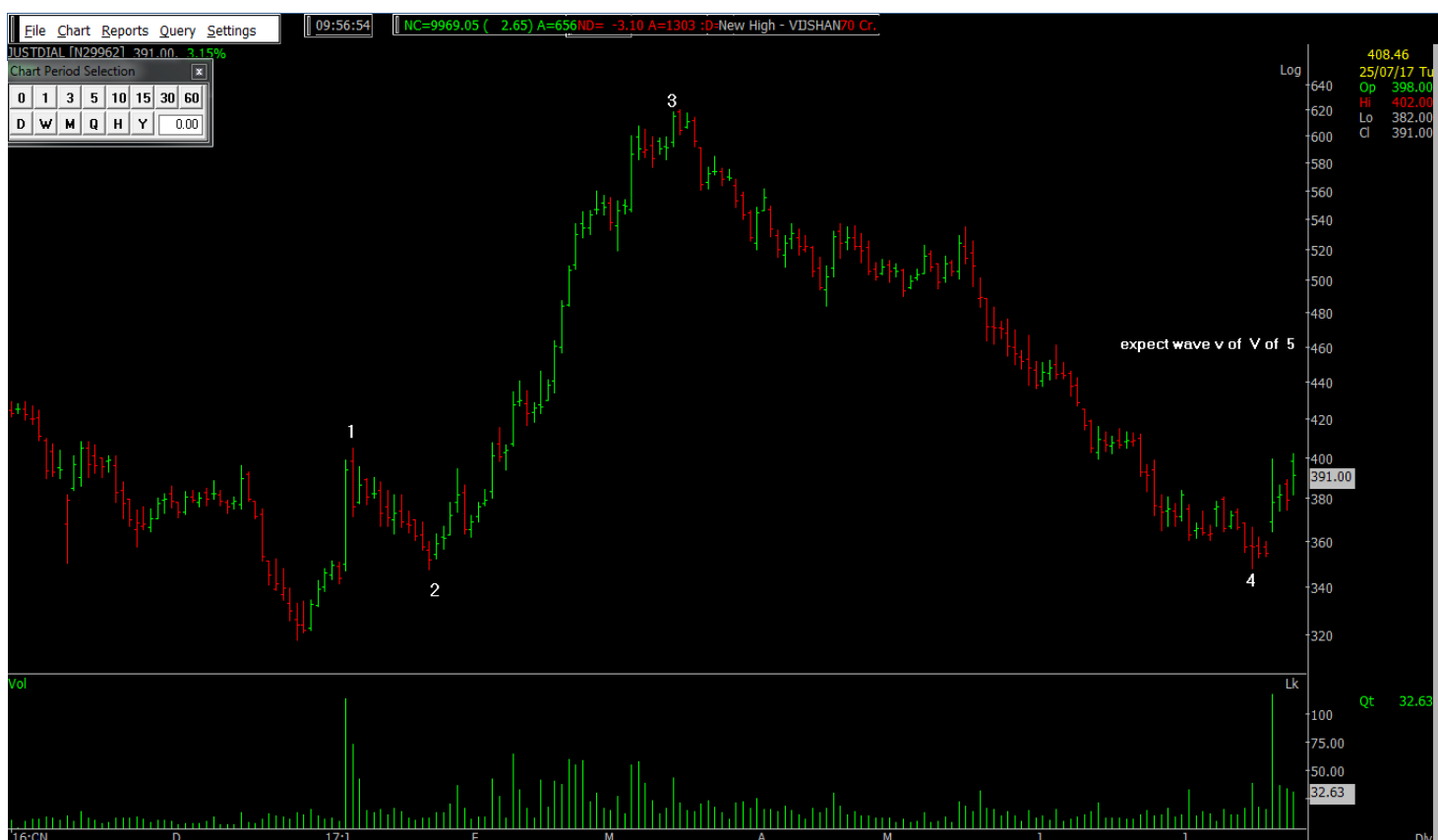
Rating : Long / BUY

Initiation Date

25-Jul-17

| | |
|---------------------|---------------|
| BSE Code | 535648 |
| NSE Symbol | JUSTDIAL |
| 52wk Range H/L | 619.45/318.20 |
| Mkt Capital (Rs Cr) | 2728 |
| Av.Cash Volume | |
| Open Interest | - |

| | |
|----------------|-------|
| Buy Price | 391 |
| Stop Loss | 347 |
| Target Price1 | 435 |
| Target Price2 | 446 |
| Upside in Tgt1 | 11.25 |
| Upside in Tgt2 | 14.07 |



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31th July 2017

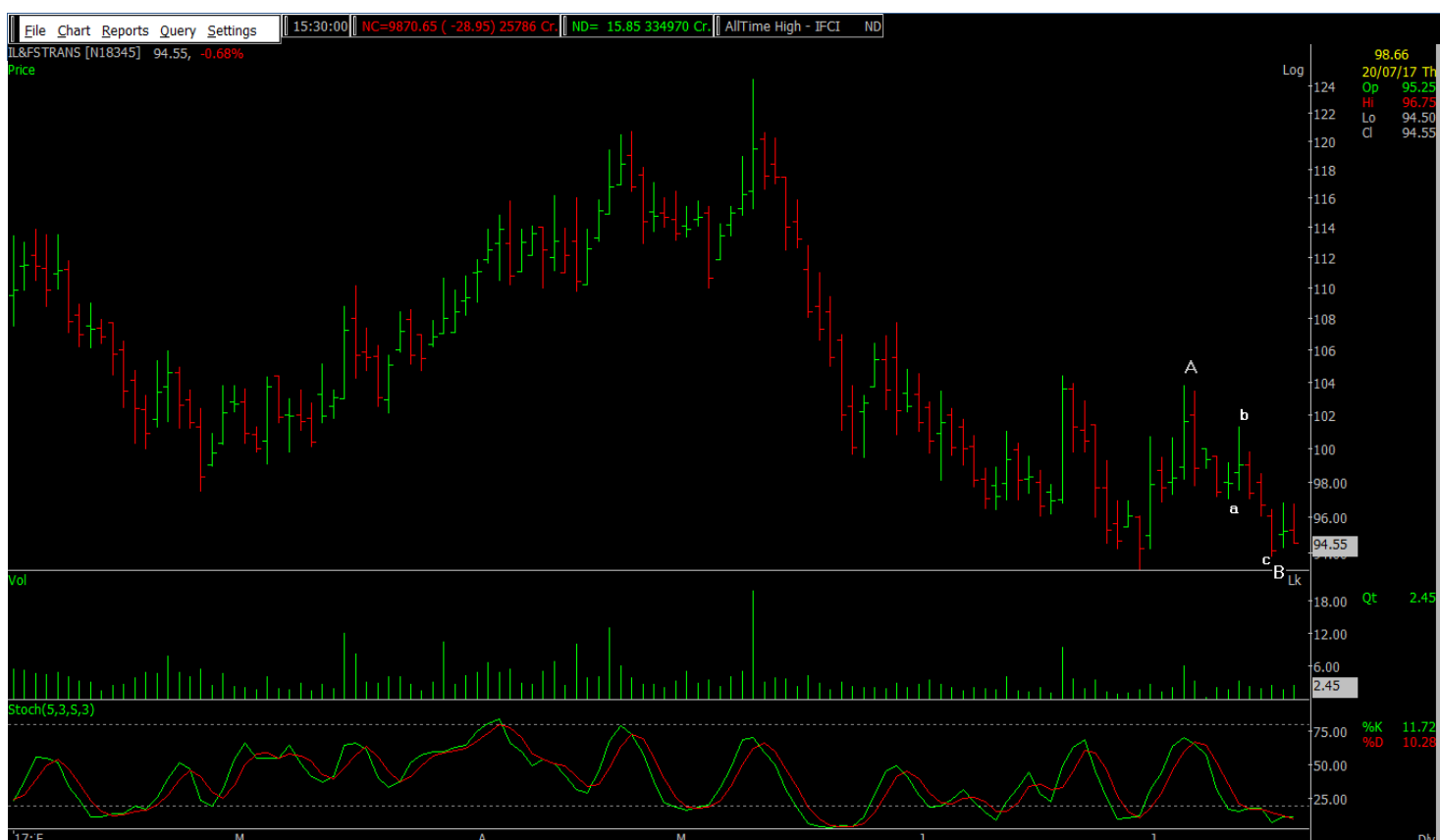
Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date 20-Jul-17

| | |
|---------------------|--------------|
| BSE Code | 533177 |
| NSE Symbol | IL&FSTRANS |
| 52wk Range H/L | 124.80/65.85 |
| Mkt Capital (Rs Cr) | 3154 |
| Av.Cash Volume | |
| Open Interest | - |

| | |
|----------------|------|
| Buy Price | 95.4 |
| Stop Loss | 91.3 |
| Target Price1 | 99.5 |
| Target Price2 | 102 |
| Upside in Tgt1 | 4.30 |
| Upside in Tgt2 | 6.92 |



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Rating : Long / BUY

13-Jul-17

| | | | |
|----------------------|---------------|----------------|-------|
| BSE Code | 500870 | Buy Price | 408.4 |
| NSE Symbol | CASTROLIND | Stop Loss | 395 |
| 52wk Range H/L | 353.20/495.30 | Target Price1 | 419 |
| Mkt Capital (Rs Cr) | 20198 | Target Price2 | 438 |
| Av.Cash Volume(,000) | 1076 | Upside in Tgt1 | 3% |
| Open Interest | NA | Upside in Tgt2 | 7% |

Technical Chart



Castrol India Limited has made a double bottom at Rs 396 and thereafter gave a smart pullback rally yesterday It has also made positive divergence both in RSI and Stochastic on daily chart. So some upmove is expected in the extreme short term from the current level.

Therefore we advise traders to initiate long position in the stock near Rs 408 with a stop loss of Rs 395. The upside targets are Rs 419 and Rs 438.

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