

Trading Calls

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.

NAVINFLUOR Long/Buy 5th June 2017

Navin Fluorine has consolidated at 100 DMA (near Rs 2830) and thereafter gave a good pullback rally Friday with decent volumes. Some delivery based buying was also witnessed at that level.

Therefore we advise traders to initiate long position in the stock near Rs 3049.7 with a stop loss of Rs 2824. The upside targets are Rs 3214 and Rs 3447.

ACC Long/Buy 25th May 2017

In respect to preceding call this fall was sharp which was expected. One positive volume is low in this sharp fall compare to expected. Technically sound. Hence we advise our client to initiate long position near Rs 1663 and second price target of 1700 with 1600 as SL. Stockstastic is also trying to move up from over sold zone.

**Acc Tgt achieved
and 50% profit
Book**

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.

Market	Value	% Change
SGX Nifty	9687.00	-0.07%

Nifty Key Levels

Support	S1: 9590	S2:9555
Resistance	R1: 9730	

Market Outlook

Nifty upward journey continues. Technically Nifty level of 9555 is a good level to keep trailing stop loss and trade long. Nifty derivative range is 9450-9750 and if 9500 Calls open interest reduces further and 9500 Put open interest gets added there are good chances that we will keep witnessing upward journey in Nifty range.

On higher levels we are witnessing some profit taking continuously due to two reasons- 1. now wider negativity that was prevailing while Nifty was 9200-9400 is over and most of the participants are coming to realize that Nifty still has a long way to go during the current bull run which though is six months old and 2. Mid and Small Cap stocks are refusing to take charge for this bull run and this would be a major factor later on deciding how market behaves in second half of calendar year 2017

Institutional Turnover

Fill	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Jun-17	4220	3743	477
Jun-17	12965	13065	(100)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
05-Jun-17	1794	1781	14
Jun-17	6660	6252	408

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	0.3	3.1	3.5	44.5
Automobiles	0.4	1.8	8.9	27.2
Chemicals	(0.0)	2.5	1.4	32.4
Construction Materials	0.3	3.1	(0.9)	36.1
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(0.0)	(0.1)	(3.1)	22.4
Energy	0.5	(0.9)	(1.4)	45.2
Financials	0.2	1.8	1.0	41.9
Health Care	(0.0)	5.0	(5.0)	(5.8)
Household Durables	0.2	1.5	(4.4)	26.03
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.78	1.2	7.5	(4.3)
Metals/Mining/Minerals	(0.8)	(2.2)	(1.3)	26.2
Telecom	0.7	0.8	5.0	(0.6)
Utilities	(0.1)	2.4	(0.6)	22.6

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

	Long Position			
	DII	FII	Pro	Other
Future Index	17565	240877	19226	121041
Future Stock	35776	431805	136243	920767
Option Index Call	142834	254972	216518	316761
Option Index Put	19125	312539	171791	596251
Option Stock Call	475	26904	42066	188437
Option Stock Put	0	20824	38700	84261

	Short Position			
	DII	FII	Pro	Other
Future Index	21939	38276	72062	266432
Future Stock	514890	676839	69174	263688
Option Index Call	0	177507	178237	575341
Option Index Put	0	89689	302568	707449
Option Stock Call	104	21159	82558	154061
Option Stock Put	0	13756	40040	89989

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
512573	AVANTI	60.2
524742	CAPPL	38.1
500495	ESCORTS	31.1
532856	TIMETECHNO	28.7
532509	SUPRAJIT	25.9
532714	KEC	23.2
532892	MOTILALOFS	20.6
515030	ASAHIINDIA	17.8
511431	VAKRANSOFT	17.0
500878	CEATLTD	15.4

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532432	MCDOWELL-N	28.9
506197	BLISSGVS	18.8
523398	HITACHIOM	18.7
500575	VOLTAS	16.4
532156	VAIBHAVGEM	16.0
533088	MHRIL	14.1
532777	NAUKRI	11.9
532540	TCS	11.8
532805	REDINGTON	11.7
507685	WIPRO	11.4

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
511389	VIDEOIND	(66.15)
532712	RCOM	(35.20)
532121	DENABANK	(28.53)
531768	POLYMED	(21.32)
532505	UCOBANK	(20.85)
532418	ANDHRABANK	(19.82)
532525	MAHABANK	(19.60)
532480	ALBK	(18.91)
500173	GUJFLUORO	(16.74)
532370	RAMCOSYS	(15.80)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500116	IDBI	(25.18)
500106	IFCI	(24.39)
523204	ABAN	(18.60)
533171	UNITEDBNK	(16.70)
532477	UNIONBANK	(15.60)
519600	CCL	(14.71)
532461	PNB	(14.57)
532779	TORNTPOWER	(13.05)
533096	ADANIPOWER	(12.56)
514162	WELSPUNIND	(12.14)

* 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 the Nifty continued to remain in the channel projected since last few weeks. It is now seven weeks that Nifty has been within this channel. With passage of time the range of this channel is increasing and the upper and lower levels of the channel are becoming more and more important. The range of the channel for the next week is 9775 to 9525 and we can safely assume that these levels will hold. So any move towards 9525 and same being held is an opportunity to buy. A move towards 9775 and a weakness at that level can be sold into.

On the daily charts the real bodies of candlesticks have become smaller indicating loss of momentum on the upside. On Friday, there was a gap up but with less than average volume. The bottom of the gap is 9634.50. This level should be carefully watched. Daily close below this level within a few days will indicate that this was a exhaustion gap and correction is in the offing.

CANDLESTICK CHART



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9673	ALL TIME HIGH
Resistance 2	9775	TOP OF THE CHANNEL
Support 1	9634	BOTTOM OF GAP UP ½ JUNE 2017
Support 2	9547	PREVIOUS WEEK LOW
Support 3	9525	BOTTOM OF CHANNEL

6th June 2017

Rating : Long / BUY

Initiation Date

6-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.

6th June 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date

5-Jun-17

BSE Code	532504
NSE Symbol	NAVINFLUOR
52wk Range H/L	1920.55/3250
Mkt Capital (Rs Cr)	2985
Av.Cash Volume(,000)	34
Open Interest	NA

Buy Price	3049.7
Stop Loss	2824
Target Price1	3214
Target Price2	3467
Upside in Tgt1	5%
Upside in Tgt2	14%

Technical Chart



Navin Fluorine has consolidated at 100 DMA (near Rs 2830) and thereafter gave a good pullback rally Friday with decent volumes. Some delivery based buying was also witnessed at that level.

Therefore we advise traders to initiate long position in the stock near Rs 3049.7 with a stop loss of Rs 2824. The upside targets are Rs 3214 and Rs 3447.

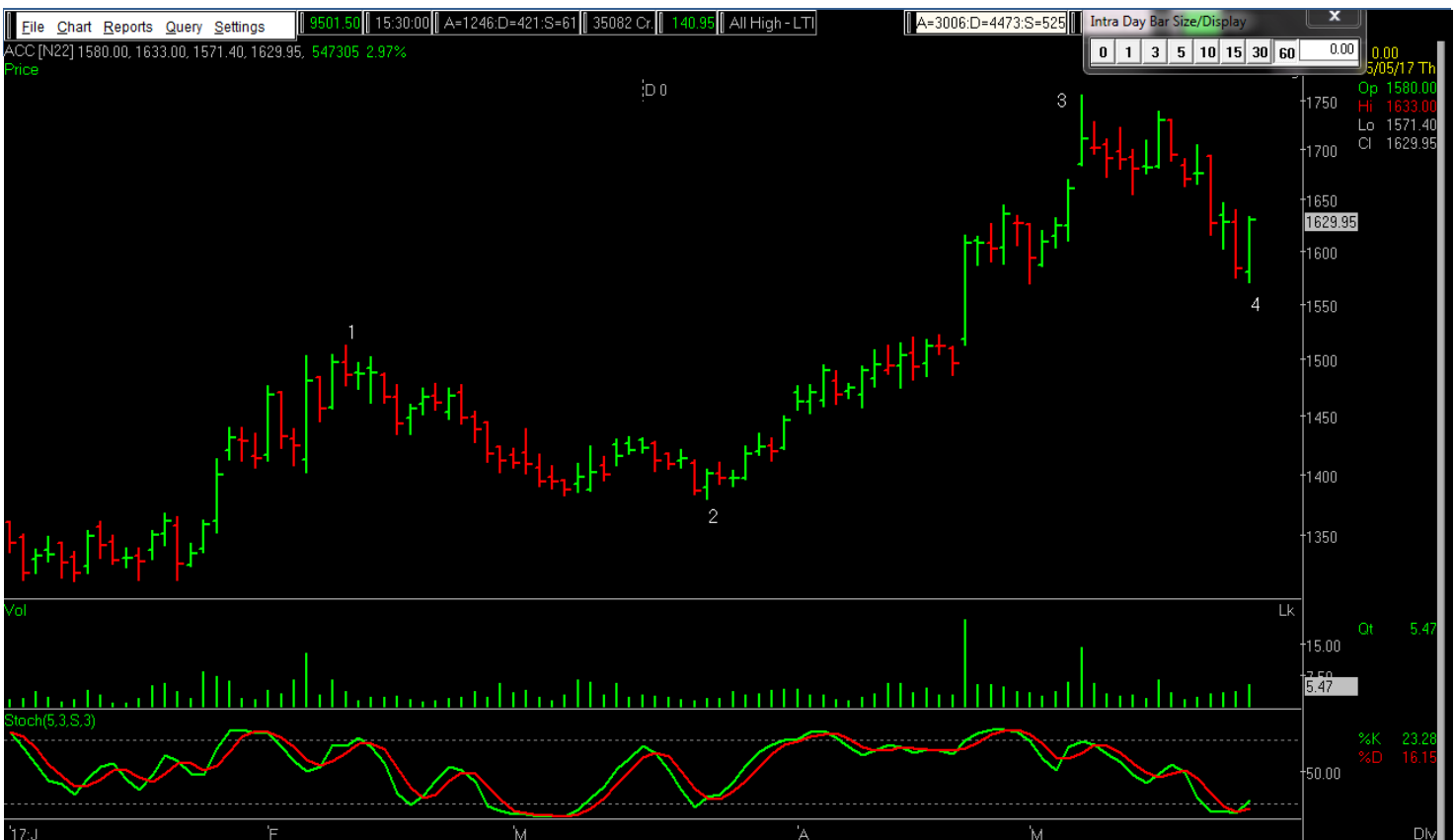
RSI, MACD and Stochastic all are in oversold zone, suggesting some fresh buying is likely to emerge at the current level.

Rating : Long / BUY

Initiation 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 observe that volume is low in this sharp fall compared to extended 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. Stochastic is also trying to move up from 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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