

## Trading Calls

**SUNTV** Long/Buy 26th May 2017

Last few couple of weeks stock is trading in A-B-C form. Day before yesterday it has confirmed the low point of wave B and interal waves of wave C is on the way. Hence we advise our client to buy near 808 for the first price target of 850 and second price target of 874 with 775 as SL.

**ACC** Long/Buy 25th May 2017

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.

**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.

**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 is in rising trend. INFY first targ achieved at Rs 935. Pattern on upper side with resonable volume. 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

**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
<b>SGX Nifty</b>	9600.00	-0.18%

### Nifty Key Levels

<b>Support</b>	S1: 9555	S2: 9497
<b>Resistance</b>	R1: 9646	

### Market Outlook

Nifty after making a high volume thrust to claim new high last Thursday has gone sharply up over last three trading session. But market breadth in terms of advance-decline ratio and performance of Nifty Mid Cap and Small Cap Index has deteriorated. Remember, rally since December has come on the back of Mid Cap and Small cap indices and stocks and these stocks not participating surely makes current rally in the market a weak rally. So from hereon either the rally continues with mid cap and small cap stocks taking charge or we find that this current conservative form of rally is the first step towards greater risk aversion i.e. correction.

What is favoring rally is continued strength of derivative structure which since March is the key parameter pushing Nifty range higher and higher. For this June series too derivative structure has started building base for higher range from 9300-9600 to 9400-9700.

Institutional Turnover			
FI	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
29-May-17	3899	4609	(710)
May-17	103275	105119	(1844)
DI	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
29-May-17	3432	3141	291
May-17	62446	57351	5095

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
<b>Auto Components</b>	(0.6)	1.0	0.7	41.0
<b>Automobiles</b>	0.4	4.1	5.8	30.1
<b>Chemicals</b>	0.0	1.4	(0.1)	31.4
<b>Consumer Finance</b>	(0.2)	3.9	0.5	48.1
<b>Construction Materials</b>	(1.4)	(2.6)	(3.1)	32.4
<b>Construction &amp; Engg</b>	0.2	0.1	5.2	32.5
<b>Div. Financial Services</b>	0.9	2.0	12.2	58.7
<b>Electrical Equipment</b>	(2.0)	(1.2)	(2.9)	21.0
<b>Energy</b>	(0.1)	1.4	(3.0)	45.8
<b>Financials</b>	(0.7)	0.9	0.4	40.9
<b>Health Care</b>	(2.7)	(9.0)	(11.4)	(12.7)
<b>Household Durables</b>	(0.4)	(1.7)	(4.3)	25.42
<b>Household Pers. Products</b>	1.6	1.8	3.0	12.9
<b>Information Technology</b>	(0.91)	1.1	8.2	(4.6)
<b>Metals/Mining/Minerals</b>	(0.6)	0.1	(2.9)	34.4
<b>Telecom</b>	0.4	(2.0)	1.5	(1.8)
<b>Utilities</b>	(0.6)	(1.6)	(4.7)	21.6

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

	Long Position			
	DII	FII	Pro	Other
Future Index	16752	219833	19570	114578
Future Stock	28715	406245	126017	889480
Option Index Call	142834	235204	184717	313804
Option Index Put	14453	273032	160133	522443
Option Stock Call	415	15479	27960	135173
Option Stock Put	0	12219	33058	59467

	Short Position			
	DII	FII	Pro	Other
Future Index	21492	38437	68190	242614
Future Stock	495886	653821	60311	240439
Option Index Call	0	166387	166198	543974
Option Index Put	0	62136	249355	658571
Option Stock Call	20	15267	58494	105246
Option Stock Put	0	10054	26972	67718

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
512573	AVANTI	62.9
524742	CAPPL	37.9
500495	ESCORTS	22.4
532856	TIMETECHNO	16.3
517334	MOTHERSUMI	16.3
502165	OCL	15.7
500469	FEDERALBNK	15.3
532714	KEC	14.9
523756	SREINFRA	14.8
500696	HINDUNILVR	14.0

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
500575	VOLTAS	17.7
506197	BLISSGVS	17.3
532644	JKCEMENT	14.5
532218	SOUTHBANK	11.4
532129	HEXAWARE	11.3
532540	TCS	11.3
532777	NAUKRI	10.8
535789	IBULHSGFIN	9.6
507685	WIPRO	8.9
532811	AHLUCONT	8.9

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
511389	VIDEOIND	(56.46)
532712	RCOM	(40.15)
521248	KITEX	(25.44)
531768	POLYMED	(22.69)
532370	RAMCOSYS	(20.74)
532939	RPOWER	(18.14)
532638	SHOPERSTOP	(16.74)
532300	WOCKPHARMA	(16.54)
524404	MARKSANS	(16.39)
532430	BFUTILITIE	(16.07)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500116	IDBI	(19.25)
533096	ADANIPOWER	(18.04)
532779	TORNTPOWER	(18.00)
500106	IFCI	(17.15)
500271	MFSL	(16.11)
532523	BIOCON	(16.11)
523204	ABAN	(15.68)
500219	JISLJALEQS	(14.56)
519600	CCL	(13.94)
514162	WELSPUNIND	(13.32)

\* 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 last week Nifty again closed within the channel we have been talking about for last few weeks. The Nifty did break the lower boundary during last week but it quickly moved back into the channel. This itself is indicative of the strong upward trend. During last three days of previous week Nifty formed a Morning Star Pattern on the daily charts the bottom of this pattern is at 9360.

For the next week, the range of Nifty is now 9700 to 9500. Till such time, Nifty remains above 9500 the uptrend will remain with a strong resistance at 9700. On the downside 9500 is a strong support. Below 9500 next support is 9360 and a break of this level only can bring some weakness in the market.

**CANDLESTICK CHART**



**RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS**

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9604	ALL TIME HIGH
Resistance 2	9700	TOP OF THE CHANNEL
Support 1	9500	BOTTOM OF BULL CHANNEL
Support 2	9470	9DMA
Support 3	9360	LOW OF MORNING STAR ON DAILY CHARTS

30th May 2017

**Rating : Long / BUY**

Initiation Date

**26-May-17**

BSE Code	532733
NSE Symbol	SUNTV
52wk Range H/L	950/334
Mkt Capital (Rs Cr)	31881
Av.Cash Volume	7,013
Open Interest	-

Buy Price	808
Stop Loss	775
Target Price1	850
Target Price2	874
Upside in Tgt1	5.20
Upside in Tgt2	8.17



Last few couple of weeks stock is trading in A-B-C form. Day before yesterday it has confirmed the low point of wave B and internal waves of wave C is on the way. Hence we advise our client to buy near 808 for the first price target of 850 and second price target of 874 with 775 as SL.

30th May 2017

**Narnolia Securities Ltd** | Market Research

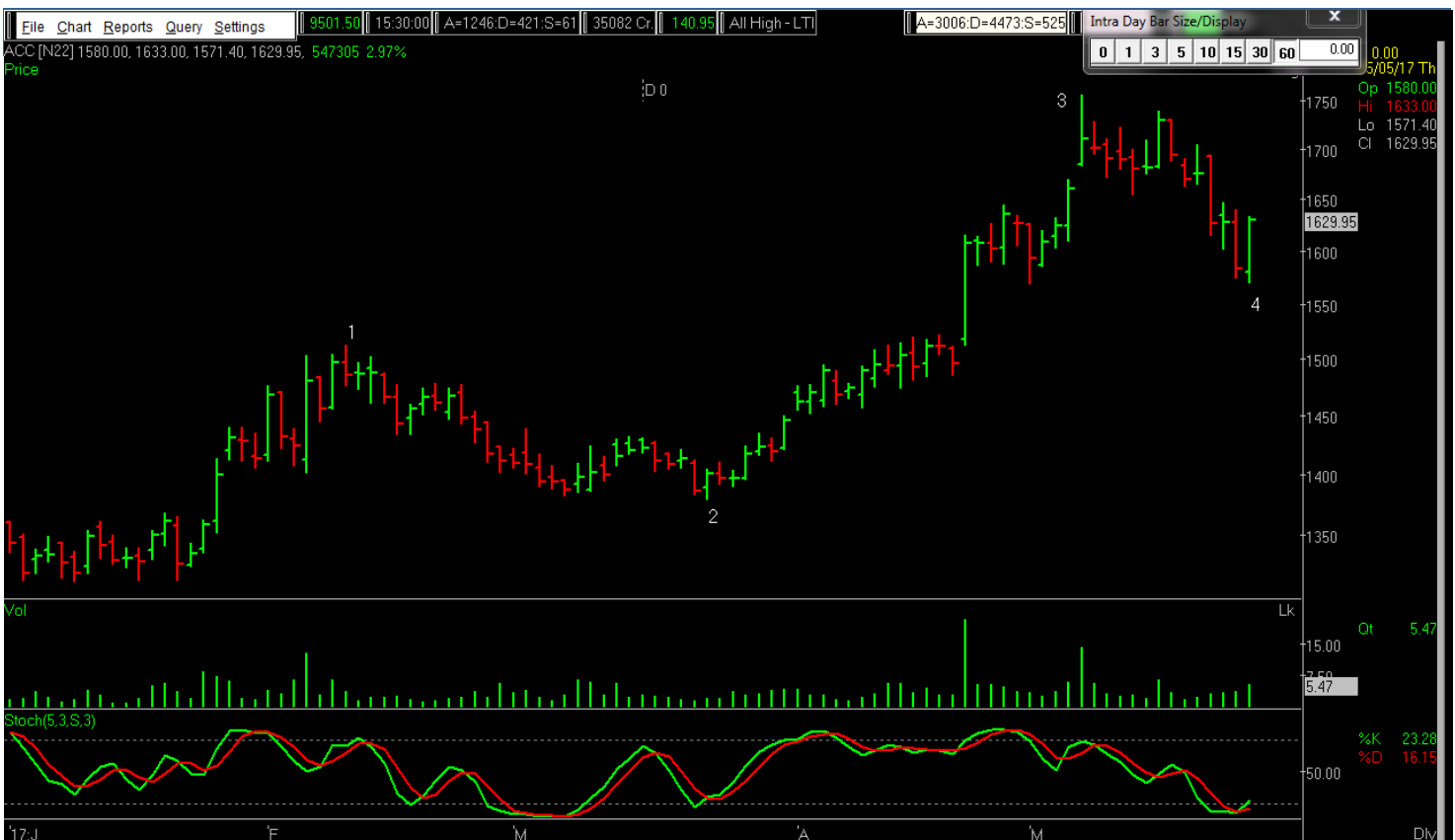
**Rating : Long / BUY**

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.

30th May 2017

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**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.

30th May 2017

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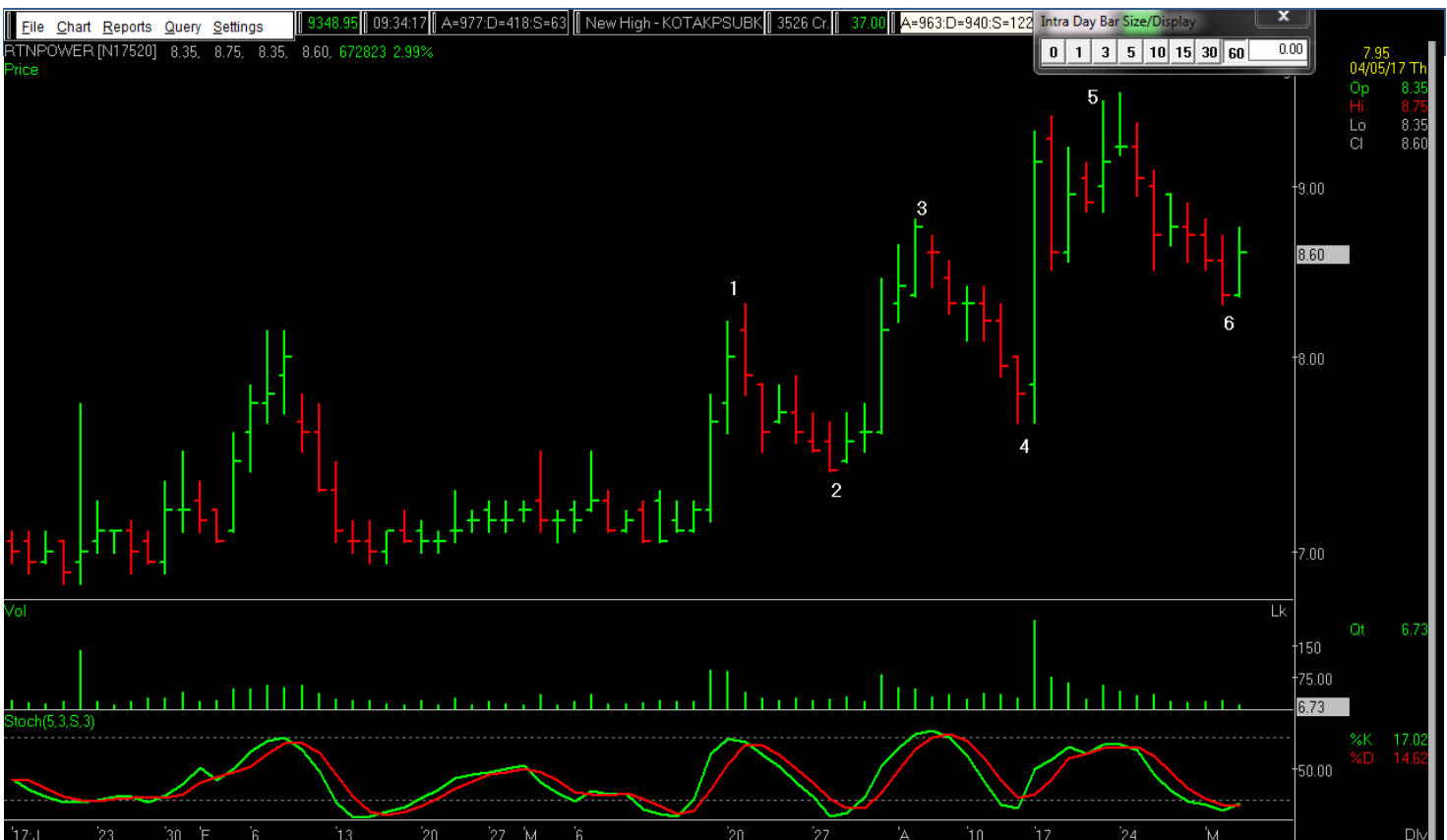
**Rating : Long / BUY**

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.

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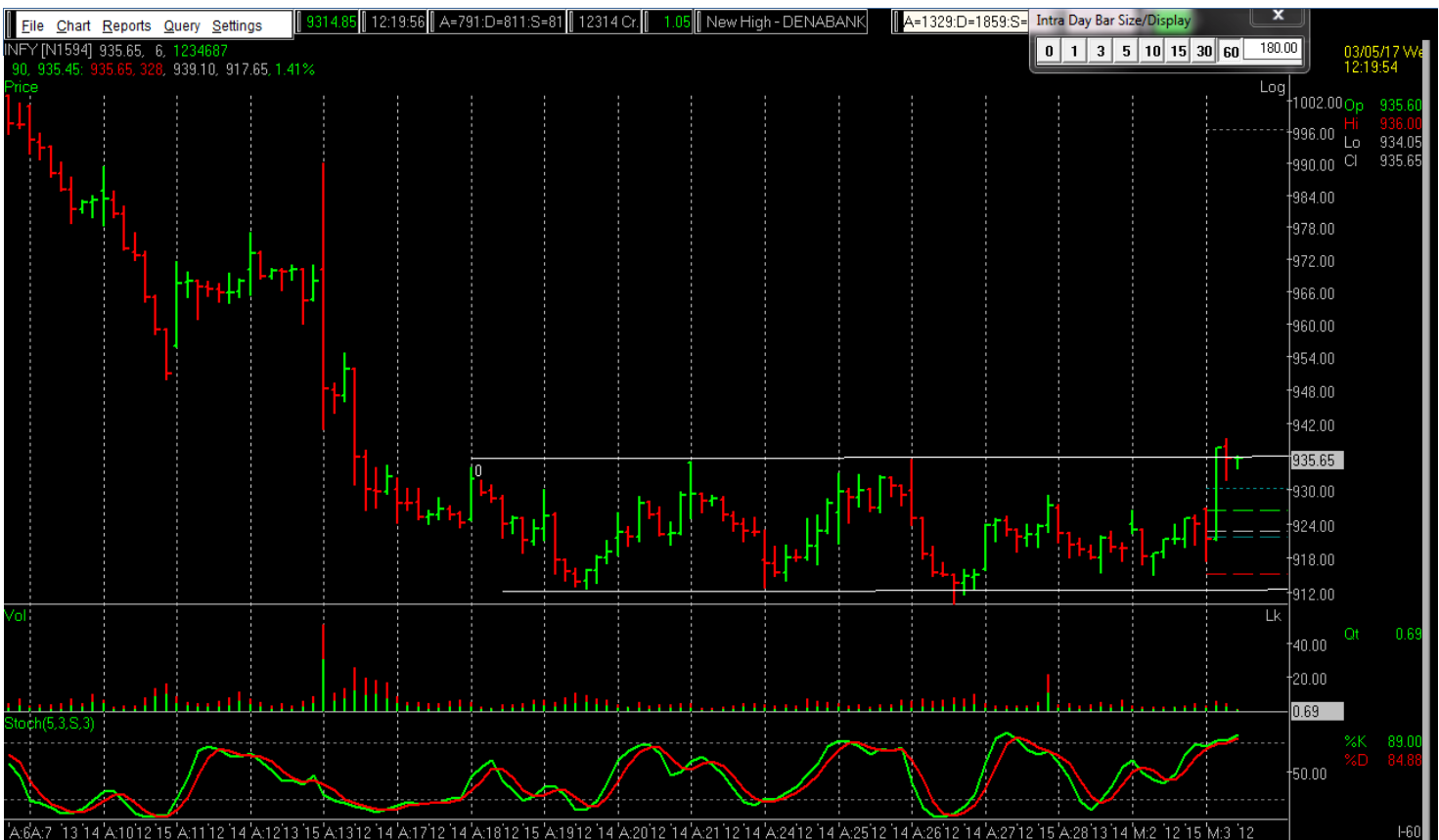
**Rating : Long / BUY**

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	1,86,944
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.

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**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.

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**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.

30th May 2017

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# 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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