

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 price correction fall this fall was sharp which was expected. One positive aspect is that volume is low in this sharp fall compared to previous times. This is technically sound. Hence we advise our client to go long near Rs 1563 for the first price target of 1663 and second price target of 1700 with 1563 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.

Institutional Turnover

FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Jun-17	4015	4116	(101)
Jun-17	32129	32105	24
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Jun-17	2537	2212	325
Jun-17	17634	16357	1277

Market	Value	% Change
SGX Nifty	9623.00	-0.61%

Nifty Key Levels

Support	S1: 9589	S2: 9547
Resistance	R1: 9687	R2: 9750

Market Outlook

There are still 3 weeks left in F&O Expiry for June series but large option position has got built betting on possibility of narrow market all through the June series. Also the way outstanding open interest of Nifty Put options has kept supporting and driving this market higher for last 4 months is unprecedented. But thinking this a new normal could prove very costly later on though at least for now that possibility is not there.

Last week RBI did not cut rates though drastically reduced inflation target is perplexing. Cutting risk weightage to housing loan now as real estate prices have cooled off (more time correction) is pragmatic. One of the major developments last week was Saudi Arabia, Egypt, the United Arab Emirates and Bahrain cutting their ties with Qatar. The nations accused Qatar of meddling in their internal affairs and backing terrorism. Question is whether Qatar will decides to disrupt the production cutback deal of OPEC and creates another meltdown in commodity prices triggered by crude is a major issue for the market. In another development, the European Central Bank (ECB) kept interest rates unchanged in its monetary policy meet and indicated that the ECB similar to US FED is aiming to end its ultra-easy monetary policy. Also recently India has been favorable in terms of ease of doing business and this is structural positive.

Nifty continue to have trading range of 9550-9750 for June series

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	0.3	1.4	4.3	45.2
Automobiles	1.3	1.3	9.2	28.2
Chemicals	0.3	0.2	0.5	32.8
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	18067	245426	18655	110196
Future Stock	32903	429734	141499	929571
Option Index Call	142834	255087	196672	331062
Option Index Put	22601	339795	178998	606002
Option Stock Call	357	31554	45828	223783
Option Stock Put	0	26031	42968	101497

	Short Position			
	DII	FII	Pro	Other
Future Index	22306	57446	55316	257276
Future Stock	524687	680208	73416	255396
Option Index Call	0	181048	183322	561284
Option Index Put	0	92076	302901	752419
Option Stock Call	90	26494	94872	180066
Option Stock Put	0	17552	49667	103277

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
512573	AVANTI	58.8
524742	CAPPL	40.5
532856	TIMETECHNO	30.4
524816	NATCOPHARM	19.4
511431	VAKRANSOFT	18.1
500495	ESCORTS	18.0
532636	INDIAINFO	17.5
515030	ASAHIINDIA	17.4
500302	PEL	16.6
500878	CEATLTD	16.1

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532777	NAUKRI	22.5
532432	MCDOWELL-N	20.9
530367	NRBBEARING	18.8
532548	CENTURYPLY	16.5
533088	MHRIL	15.7
532498	SHRIRAMCIT	15.4
523398	HITACHIHOME	14.9
532156	VAIBHAVGEM	14.8
500003	AEGISCHEM	13.8
500575	VOLTAS	11.7

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
511389	VIDEOIND	(71.56)
532712	RCOM	(44.33)
532944	ONMOBILE	(21.89)
532121	DENABANK	(19.79)
532480	ALBK	(19.60)
532505	UCOBANK	(19.40)
531768	POLYMED	(19.38)
524404	MARKSANS	(19.30)
532418	ANDHRABANK	(17.00)
535648	JUSTDIAL	(16.70)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500116	IDBI	(23.28)
500106	IFCI	(21.35)
532779	TORNTPOWER	(17.15)
523204	ABAN	(16.43)
533171	UNITEDBNK	(14.57)
532955	RECLTD	(14.10)
533096	ADANIPOWER	(13.99)
519600	CCL	(13.79)
500690	GSFC	(12.37)
532461	PNB	(11.62)

* 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

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.

12th 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.

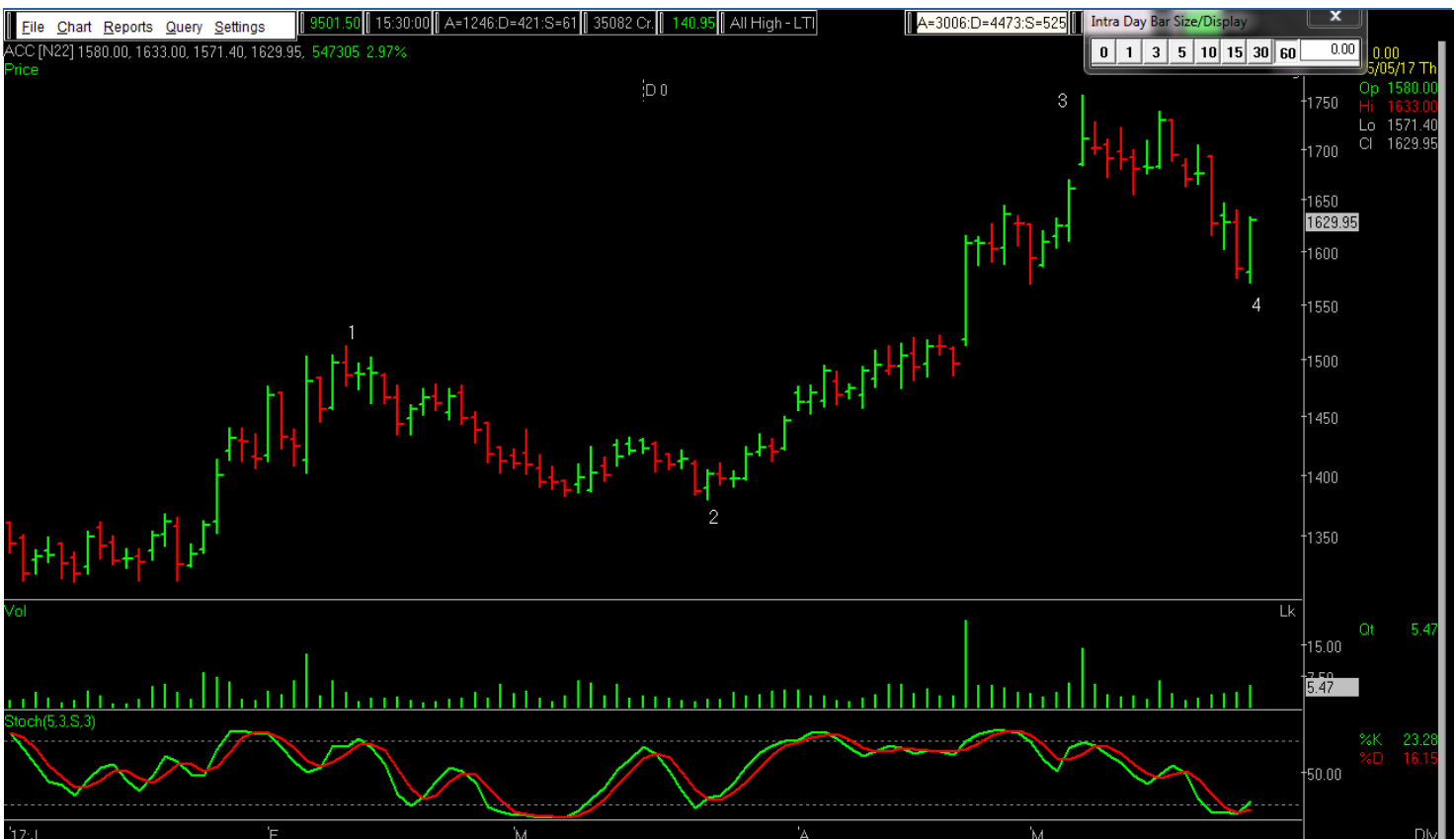
RSI, MACD and Stochastic all are in oversold zone, suggesting some fresh buying is likely to emerge at the current level.

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.

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Narnolia Securities Ltd | Retail Technical Research

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.

12th June 2017

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