

## Trading Calls

**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.

**AUROPHARMA** Long/Buy 15th May 2017

After spending some time in correction. We have observed that from recent bottom it is rising in impulse. Hence we advise our client to buy near 623 for the first price target of 675 and second price target of 700 with 575 as SL.

**GSPL** Long/Buy 10th May 2017

Today GSPL has confirmed the low point of wave 4, Hence we advise our client to buy near 176.40 for the internal wave iii target of 183.50 and 189 of wave 5 with 169.40 as SL. Volume is support during confirmation of point 4.

**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 has broken INFY first targ achieved upper side with resonable volume. Therefore near 935 for the first price target of 967 and second price target of 1000 with 905 as SL. Stochastic is also in rising trend.

**APOLLOHOSP** Long/Buy 11th Apr 2017

Long price and time wise correction in wave II Apollohospital has given signal for expected v of 3 of III which is our second target. Hence we advise our client to buy at 1176 for the price target of 1227 and second price target of 1250 with 1125 as SL. Stochastic has also taken support in over sold zone.

**DABUR** Long/Buy 3th Apr 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.

Market	Value	% Change
SGX Nifty	9462.00	-0.76%

### Nifty Key Levels

<b>Support</b>	S1: 9447	S2: 9309
<b>Resistance</b>	R1: 9538	

### Market Outlook

Nifty yet again traded narrow yesterday with upward bias. Open interest at 9500 CE fell but fell only by 5.0 lakh contracts. We would be changing our Nifty range once we see larger unwinding in open interest at 9500 CE. Though larger open interest addition at 9400 PE and 9500 PE yesterday is tempting us to do so. Today how this structure of open interest for various calls and puts take place will be vital to decide next Nifty move. Mid and Small cap indices has traded soft waiting for item-wise GST rates that will be announced on 19th May. Though GOI has specifically said that no profiteering will be allowed on account of transition to GST but we firmly believe that item for which effective GST rate will be lower will attract major value migration from unorganized to listed organized players.

Series of events in USA- Sacking of FBI Director James Comey, report that Trump leaked information to Russia and now a memo by Comey that Trump asked him to drop an investigation of Former national security adviser Michael Flynn spilled over into financial markets; S&P 500 Index slumped to a three-week low, the CBOE Volatility Index spiked the most since January, and Treasuries rallied with gold. We advise traders to maintain their longs in mid and small stocks with strict trailing stop profit level as Mid and Small Cap Indices are showing negative divergence on RSI charts.

### Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	0.1	1.7	6.4	42.2
Automobiles	0.6	2.5	8.7	32.3
Chemicals	0.4	0.3	7.5	37.0
Consumer Finance	(1.2)	(0.5)	4.7	54.0
Construction Materials	(1.5)	(0.3)	10.6	45.2
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(0.6)	(1.1)	3.5	29.1
Energy	(0.4)	0.5	0.1	50.5
Financials	(0.3)	0.3	6.3	49.1
Health Care	(0.3)	0.2	(3.2)	(1.7)
Household Durables	(0.8)	(0.6)	3.5	33.40
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(0.04)	2.1	4.6	(5.5)
Metals/Mining/Minerals	1.2	1.8	(0.8)	39.6
Telecom	0.9	1.7	7.8	1.8
Utilities	0.2	0.9	1.7	29.8

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

	Long Position			
	DII	FII	Pro	Other
Future Index	23725	170349	18746	213496
Future Stock	31630	426144	166928	963333
Option Index Call	142584	321764	213844	330237
Option Index Put	7563	350511	173032	851924
Option Stock Call	1051	29268	57568	293516
Option Stock Put	0	22105	50613	131766

	Short Position			
	DII	FII	Pro	Other
Future Index	23980	87986	85881	228469
Future Stock	461480	670509	85878	370168
Option Index Call	0	180121	183336	644972
Option Index Put	0	160316	400046	822669
Option Stock Call	0	34024	127993	219386
Option Stock Put	0	19596	62901	121987

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532832	IBREALEST	64.1
512573	AVANTI	49.7
532892	MOTILALOFS	39.6
524742	CAPPL	39.2
532814	INDIANB	35.9
523756	SREINFRA	31.7
500878	CEATLTD	26.7
500302	PEL	26.6
506285	BAYERCROP	24.6
532401	VIJAYABANK	24.3

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
530007	JKTYRE	26.9
532156	VAIBHAVGEM	26.5
532798	NETWORK18	24.7
500330	RAYMOND	22.7
532129	HEXAWARE	21.7
532644	JKCEMENT	19.3
532811	AHLUCONT	18.3
532218	SOUTHBANK	16.2
524084	MONSANTO	15.1
532497	RADICO	13.6

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
531768	POLYMED	(19.46)
526612	BLUEDART	(12.53)
532622	GDL	(11.97)
532300	WOCKPHARMA	(10.82)
532712	RCOM	(10.50)
532915	RELIGARE	(10.45)
532638	SHOPERSTOP	(9.64)
532944	ONMOBILE	(9.00)
500420	TORNTPHARM	(8.38)
523457	LINDEINDIA	(7.77)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
505533	WESTLIFE	(10.24)
500188	HINDZINC	(10.23)
530019	JUBILANT	(9.60)
532523	BIOCON	(9.56)
532221	SONATSOFTW	(6.78)
530943	SABTN	(6.27)
500249	KSBPUMPS	(6.24)
523204	ABAN	(5.92)
532700	ENIL	(3.30)
509496	ITDCEM	(3.28)

\* 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

**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.

18th May 2017

**Narnolia Securities Ltd** | Market Research

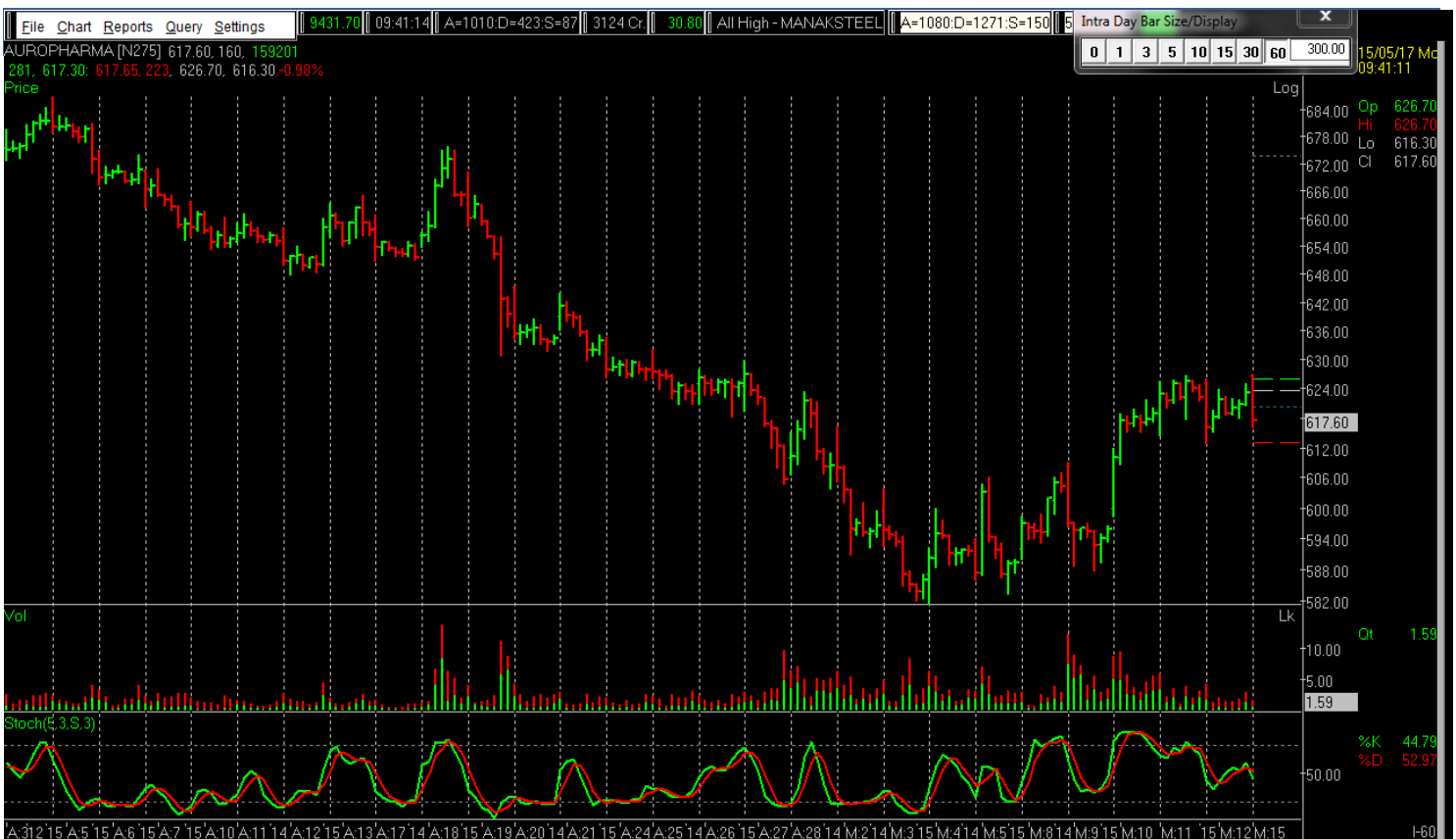
**Rating : Long / BUY**

Initiation Date

**15-May-17**

BSE Code	524804
NSE Symbol	AUROPHARMA
52wk Range H/L	895/581.60
Mkt Capital (Rs Cr)	36333
Av.Cash Volume	16,713
Open Interest	-

Buy Price	623
Stop Loss	575
Target Price1	675
Target Price2	700
Upside in Tgt1	8.35
Upside in Tgt2	12.36



After spending some time in correction. We have observed that from recent bottom it is rising in impulse. Hence we advise our client to buy near 623 for the first price target of 675 and second price target of 700 with 575 as SL.

18th May 2017

**Narnolia Securities Ltd** | Market Research

**Rating : Long / BUY**

**Initiation Date 10-May-17**

BSE Code	532702
NSE Symbol	GSPL
52wk Range H/L	204/119
Mkt Capital (Rs Cr)	9978
Av.Cash Volume	4,989
Open Interest	-

Buy Price	176.4
Stop Loss	169.4
Target Price1	183.5
Target Price2	189
Upside in Tgt1	4.02
Upside in Tgt2	7.14



Today GSPL has confirmed the low point of wave 4, Hence we advise our client to buy near 176.40 for the internal wave iii target of 183.50 and 189 of wave 5 with 169.40 as SL. Volume is support during confirmation of point 4.

18th May 2017

**Narnolia Securities Ltd** | Market Research

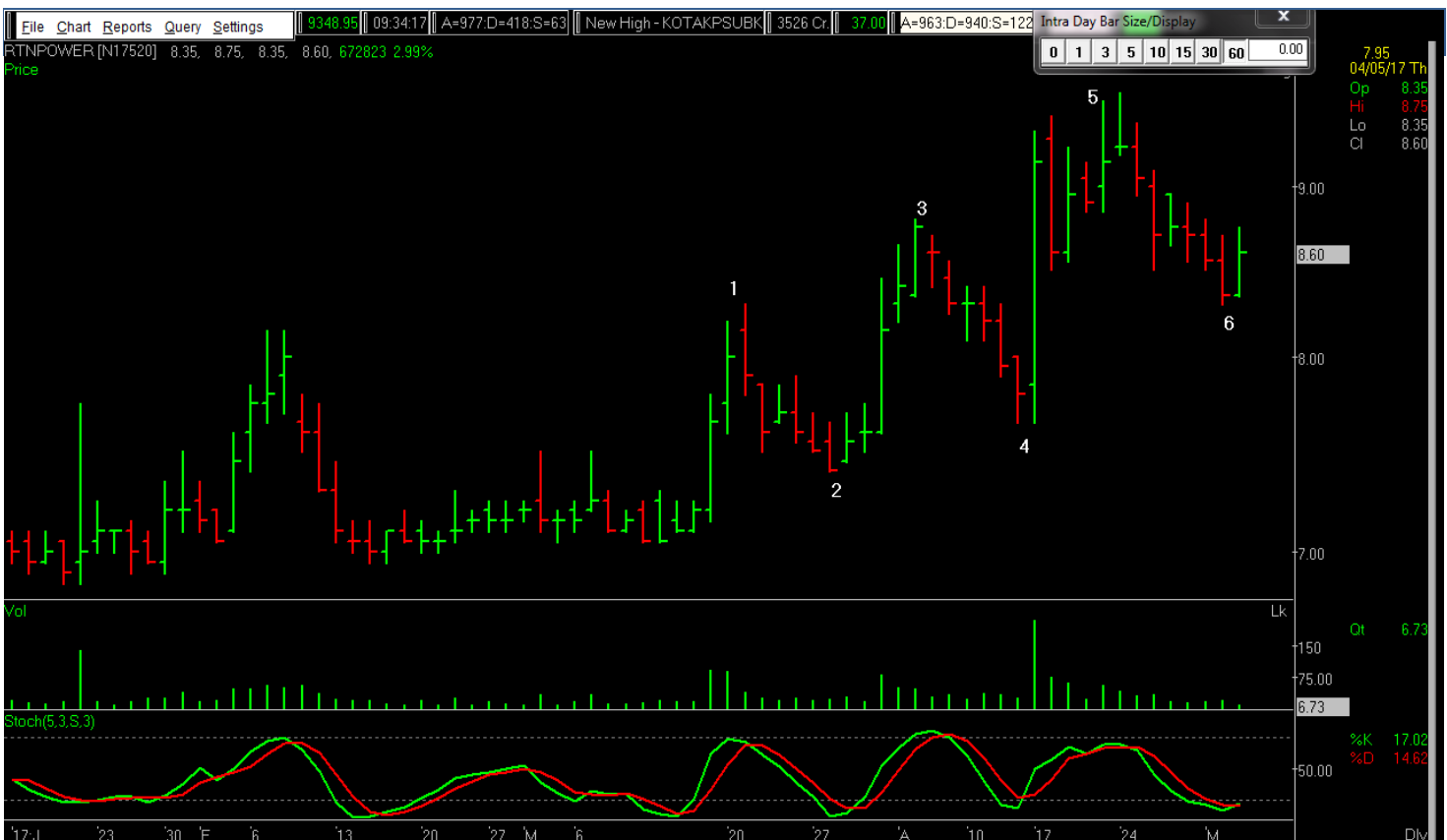
**Rating : Long / BUY**

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.

18th May 2017

**Narnolia Securities Ltd** | Market Research

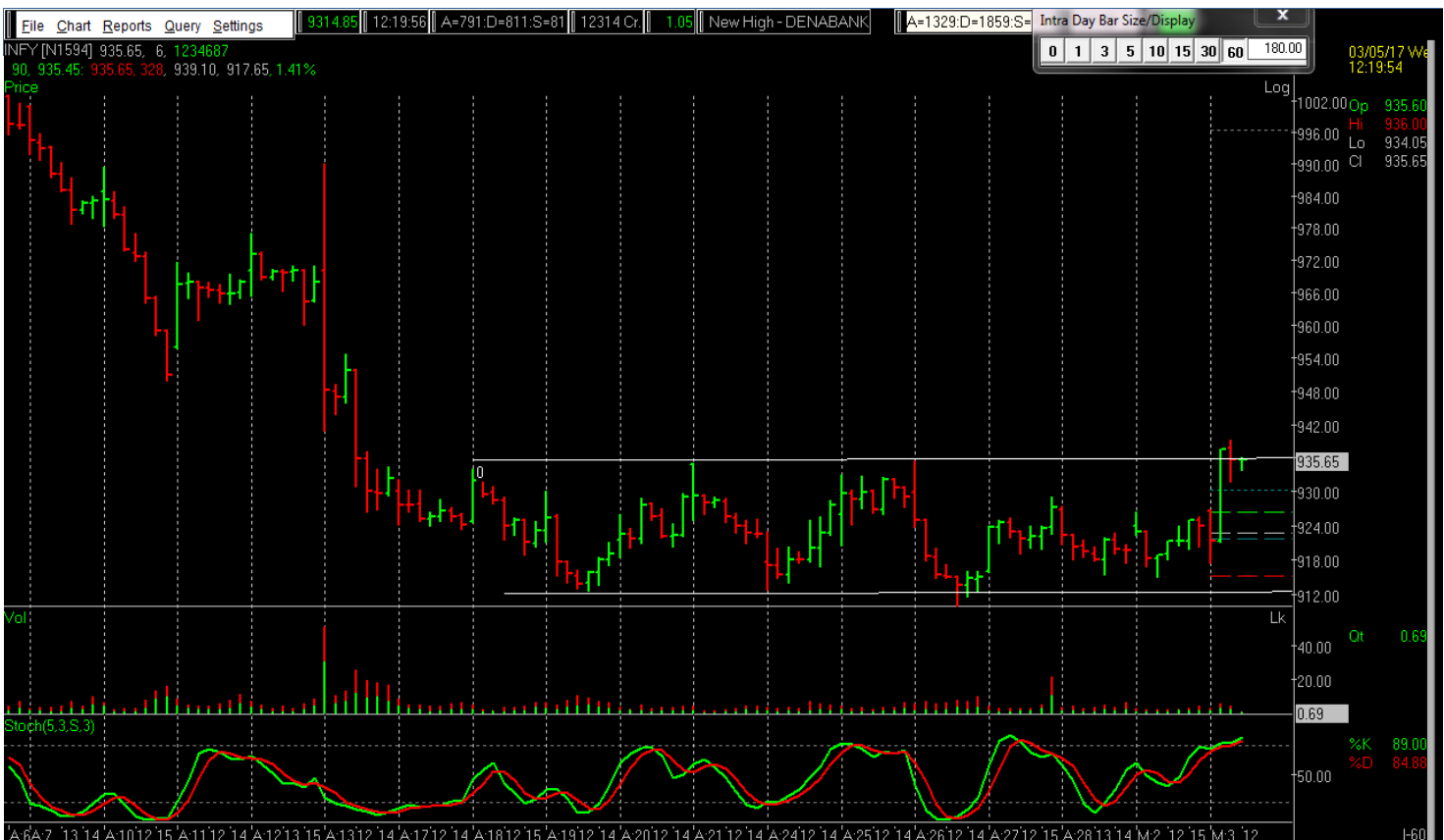
**Rating : Long / BUY**

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.

18th May 2017

**Narnolia Securities Ltd** | Market Research

**Rating : Long / BUY**

**Initiation Date 11-Apr-17**

BSE Code	508869
NSE Symbol	APOLLOHOSP
52wk Range H/L	1442.75/1110.75
Mkt Capital (Rs Cr)	16361
Av.Cash Volume	8,998
Open Interest	-

Buy Price	1176
Stop Loss	1125
Target Price1	1227
Target Price2	1250
Upside in Tgt1	4.34
Upside in Tgt2	6.29



Long price and time wise correction in wave II Apollohospital has given signal for expected v of 3 of III which is our second target. Hence we advise our client to buy at 1176 for the price target of 1227 and second price target of 1250 with 1125 as SL. Stochastic has also taken support in 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

18th May 2017

**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.

18th May 2017

**Narnolia Securities Ltd** | Retail Technical Research

# 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)

**Risk Disclosure & Disclaimer:** This report/message is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Narnolia Securities Ltd. (Hereinafter referred as NSL) is not soliciting any action based upon it. This report/message is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report/message is based upon publicly available information, findings of our research wing "East wind" & information that we consider reliable, but we do not represent that it is accurate or complete and we do not provide any express or implied warranty of any kind, and also these are subject to change without notice. The recipients of this report should rely on their own investigations, should use their own judgment for taking any investment decisions keeping in mind that past performance is not necessarily a guide to future performance & that the the value of any investment or income are subject to market and other risks. Further it will be safe to assume that NSL and /or its Group or associate Companies, their Directors, affiliates and/or employees may have interests/ positions, financial or otherwise, individually or otherwise in the recommended/mentioned securities/mutual funds/ model funds and other investment products which may be added or disposed including & other mentioned in this report/message.