

## 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 was sharp which was expected. One positive thing is that the stock has shown a strong recovery in this sharp fall compare to extended period of volatility. Hence we advise our client to go long near 1663 and second price target of 1700 with 1563 as SL. Stochastic is also trying to move up from over sold zone.

Acc Tgt achived  
and 50% profit  
Book

**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 has shown a strong recovery in this sharp fall compare to extended period of volatility. Hence 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.

INFY first targ achived  
at Rs 935

**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	9188.00	-0.23%

### Nifty Key Levels

Support	S1: 9582	
Resistance	R1: 9649	R2: 9730

### Market Outlook

Market surely is giving strong feel that 'time in the market' camp even in the short term are going to have real party though they always do so in real long term sense. Q4 result season is almost close to its end. And there surely is optimism as results overall had been slightly better than expected and will trigger upgrades in earning estimate. For us, even FY17 earning has seen small upgrade. We surely are coming off one of the best earning season in a long time. We are in the process of upgrading FY18 earning and consequently range for the market same will be released shortly. So once again price moves has preceded upgrades.

Also this once again falsifies the notion of 'sell in May'. In terms of price pattern, Nifty has been moving in a narrow channel of 9545 and 9650 since last four successive trading sessions. Once this channel gets breached another 100 points move is expected in the side of the breach purely in technical sense. Now, derivative open interest reading also suggests that market has shifted its range upward. Now the range for Nifty in June series is 9450-9750.

### Institutional Turnover

Fill	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Jun-17	4499	5016	(517)
Jun-17	4499	5016	(517)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Jun-17	2445	2273	172
Jun-17	2445	2273	172

### Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	1.6	3.4	3.0	42.2
Automobiles	(0.3)	2.4	6.8	27.7
Chemicals	0.5	4.0	1.7	32.1
Consumer Finance	0.3	6.6	3.7	51.1
Construction Materials	(0.1)	1.4	(1.0)	34.7
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(0.2)	(0.1)	(3.5)	22.3
Energy	(1.5)	0.3	(4.0)	45.9
Financials	(0.0)	1.2	1.3	42.4
Health Care	1.2	0.5	(8.1)	(7.9)
Household Durables	1.0	2.2	(2.9)	25.39
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.33	(1.1)	8.2	(5.7)
Metals/Mining/Minerals	(0.6)	0.5	(4.3)	29.6
Telecom	(0.1)	0.0	0.7	(4.3)
Utilities	0.0	2.5	(3.0)	23.1

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

	Long Position			
	DII	FII	Pro	Other
Future Index	17484	243842	18513	115729
Future Stock	34105	435711	133488	920980
Option Index Call	142834	235184	198082	289802
Option Index Put	19125	306573	162206	496292
Option Stock Call	435	24619	37984	171568
Option Stock Put	0	19299	36838	74103

	Short Position			
	DII	FII	Pro	Other
Future Index	21939	40759	68794	264076
Future Stock	516636	690176	65216	252256
Option Index Call	0	179042	158690	528169
Option Index Put	0	79918	258508	645771
Option Stock Call	78	19903	75079	139546
Option Stock Put	0	12439	34710	83091

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
512573	AVANTI	63.3
532856	TIMETECHNO	37.2
524742	CAPPL	37.2
532892	MOTILALOFS	26.8
532509	SUPRAJIT	24.4
532714	KEC	22.8
500495	ESCORTS	22.7
515030	ASAHIINDIA	21.9
500696	HINDUNILVR	17.9
506395	COROMANDEL	17.6

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
523398	HITACHIOM	24.5
500575	VOLTAS	22.9
532432	MCDOWELL-N	19.4
506197	BLISSGVS	16.4
532156	VAIBHAVGEM	13.4
532644	JKCEMENT	13.2
533088	MHRIL	12.6
532254	POLARIS	12.4
524084	MONSANTO	11.9
500003	AEGISCHEM	11.6

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
511389	VIDEOIND	(62.62)
532712	RCOM	(38.34)
531768	POLYMED	(25.00)
532121	DENABANK	(23.65)
532525	MAHABANK	(18.90)
532505	UCOBANK	(17.11)
532638	SHOPERSTOP	(16.54)
532944	ONMOBILE	(16.42)
532800	TV18BRDCST	(15.52)
532939	RPOWER	(15.22)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500116	IDBI	(21.64)
500106	IFCI	(21.27)
523204	ABAN	(18.44)
533096	ADANIPOWER	(17.08)
533171	UNITEDBNK	(15.70)
532779	TORNTPOWER	(15.02)
519600	CCL	(15.02)
514162	WELSPUNIND	(14.20)
532843	FORTIS	(12.71)
532523	BIOCON	(12.01)

\* 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

2nd June 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.

2nd June 2017

**Narnolia Securities Ltd** | Market Research

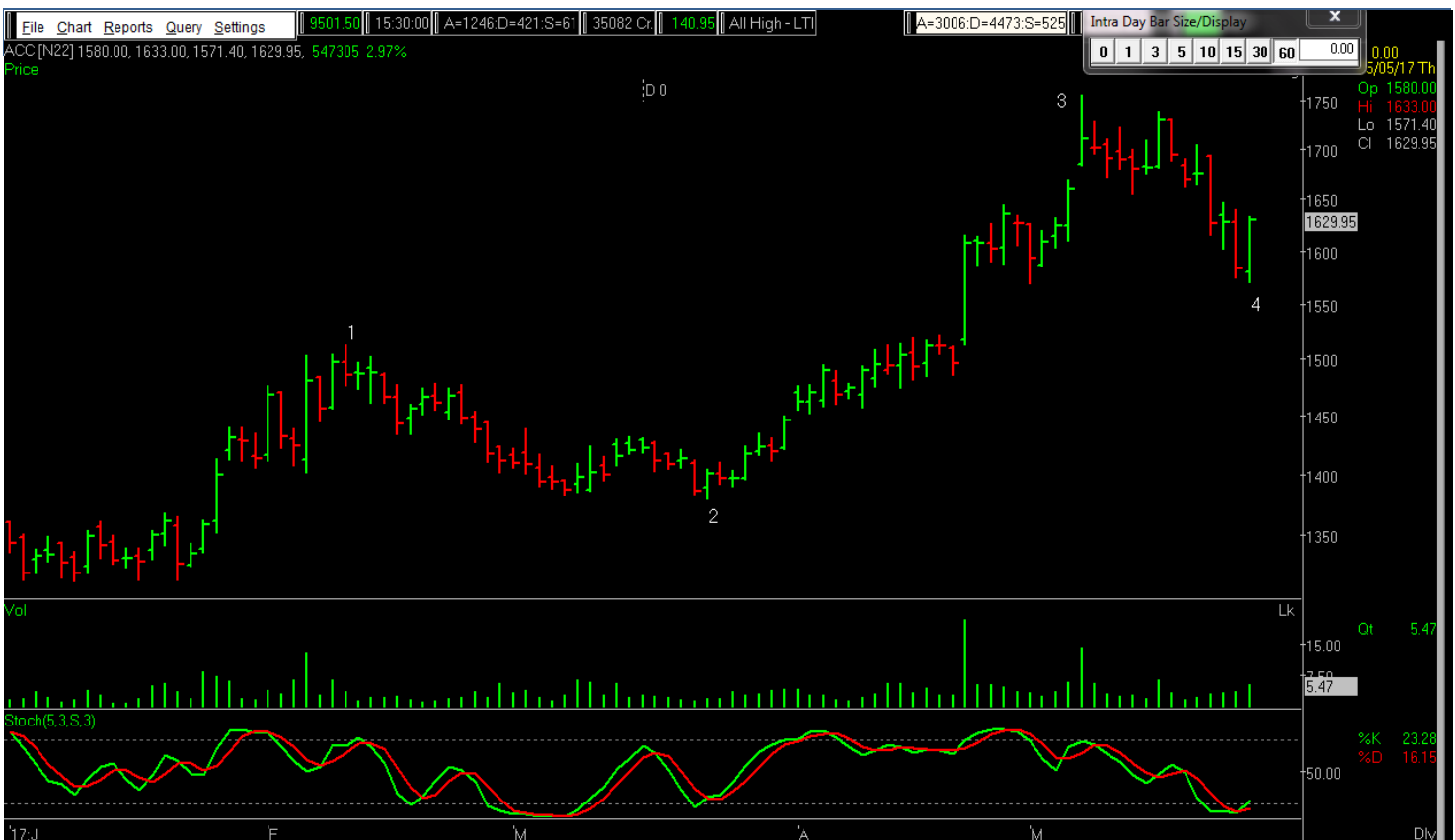
**Rating : Long / BUY**

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.

**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.

**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.

**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.

2nd June 2017

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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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2nd June 2017

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**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.

# Narnolia

Advance Strategy - Simple Solutions

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