

## 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>	9629.00	-0.08%

### Nifty Key Levels

<b>Support</b>	S1: 9609	S2: 9582
<b>Resistance</b>	R1: 9649	R2: 9730

### Market Outlook

Q4FY17 GDP growth published yesterday was lower than street estimate and much slower than previous quarter. And slow down was broad based. While private consumption grew at the slowest pace in five quarters, investments declined for the first time in three years. Also for FY17 real GDP growth came at 7.1% (FY16-8.2%). This along with falling inflation and expected supply-chain disruption during GST transition will surely give voices to reduction in interest rate.

Low volatility positively biased market continues. Derivative structure suggests "NO FEAR" of a correction in the markets currently which has always been a precedent for a correction in the past. Or this time it is really different? And market will be all about 'time in the market' and traders will have no edge with timing of the market?

Nifty put saw sharp open interest addition, 20.0 lakh contracts got added to puts of 9600, 9500 & 9400. This denotes strong upside bias among large traders. Though there was sharp surge in volume during the last 45 minutes of the market, while market was correcting from top. Theoretically, in such a market standard strategy always is - keep a broad stop loss point in mind (Nifty 9555 currently) and continue buying dips.

### Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
<b>Auto Components</b>	0.7	3.7	1.4	40.5
<b>Automobiles</b>	0.6	4.5	7.0	27.4
<b>Chemicals</b>	0.5	5.1	1.2	33.0
<b>Consumer Finance</b>	2.0	8.6	3.5	51.1
<b>Construction Materials</b>	1.3	2.9	(0.9)	35.7
<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>	0.8	2.1	(3.3)	22.0
<b>Energy</b>	0.0	3.1	(2.5)	47.9
<b>Financials</b>	0.4	3.5	1.3	41.4
<b>Health Care</b>	0.4	(2.2)	(9.1)	(9.1)
<b>Household Durables</b>	0.9	1.6	(3.9)	23.58
<b>Household Pers. Products</b>	1.6	1.8	3.0	12.9
<b>Information Technology</b>	(0.39)	0.6	7.9	(4.9)
<b>Metals/Mining/Minerals</b>	(1.1)	3.2	(3.7)	30.3
<b>Telecom</b>	0.3	0.8	0.8	(1.6)
<b>Utilities</b>	0.8	3.1	(3.0)	23.1

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

	Long Position			
	DII	FII	Pro	Other
Future Index	17333	237276	20819	117405
Future Stock	34577	438842	131177	911701
Option Index Call	142834	236469	203572	362001
Option Index Put	19125	298060	176774	621794
Option Stock Call	415	22297	34433	160189
Option Stock Put	0	18233	36105	70941

	Short Position			
	DII	FII	Pro	Other
Future Index	21939	39362	67838	263694
Future Stock	515373	685438	63574	251912
Option Index Call	0	179796	186183	578897
Option Index Put	0	72434	309112	734208
Option Stock Call	56	18586	68944	129748
Option Stock Put	0	12243	33308	79728

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
512573	AVANTI	61.1
524742	CAPPL	34.5
500495	ESCORTS	26.7
532856	TIMETECHNO	25.4
532509	SUPRAJIT	24.2
532892	MOTILALOSFS	21.8
515030	ASAHIINDIA	19.3
532714	KEC	18.9
506395	COROMANDEL	18.1
502165	OCL	16.6

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532432	MCDOWELL-N	20.9
500575	VOLTAS	18.5
523398	HITACHIOM	15.3
532644	JKCEMENT	14.7
506197	BLISSGVS	14.4
535789	IBULHSGFIN	14.1
532540	TCS	12.0
533088	MHRIL	11.4
524084	MONSANTO	11.2
500477	ASHOKLEY	10.6

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
511389	VIDEOIND	(60.80)
532712	RCOM	(42.03)
521248	KITEX	(25.27)
531768	POLYMED	(25.04)
532121	DENABANK	(22.85)
524404	MARKSANS	(17.61)
532638	SHOPERSTOP	(17.37)
532370	RAMCOSYS	(16.20)
532505	UCOBANK	(16.04)
532525	MAHABANK	(16.03)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
500116	IDBI	(23.19)
523204	ABAN	(21.12)
500106	IFCI	(19.34)
533096	ADANIPOWER	(16.08)
532779	TORNTPOWER	(16.07)
533171	UNITEDBNK	(15.27)
514162	WELSPUNIND	(14.64)
532523	BIOCON	(14.15)
500185	HCC	(13.83)
519600	CCL	(12.08)

\* 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

1st 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.

1st June 2017

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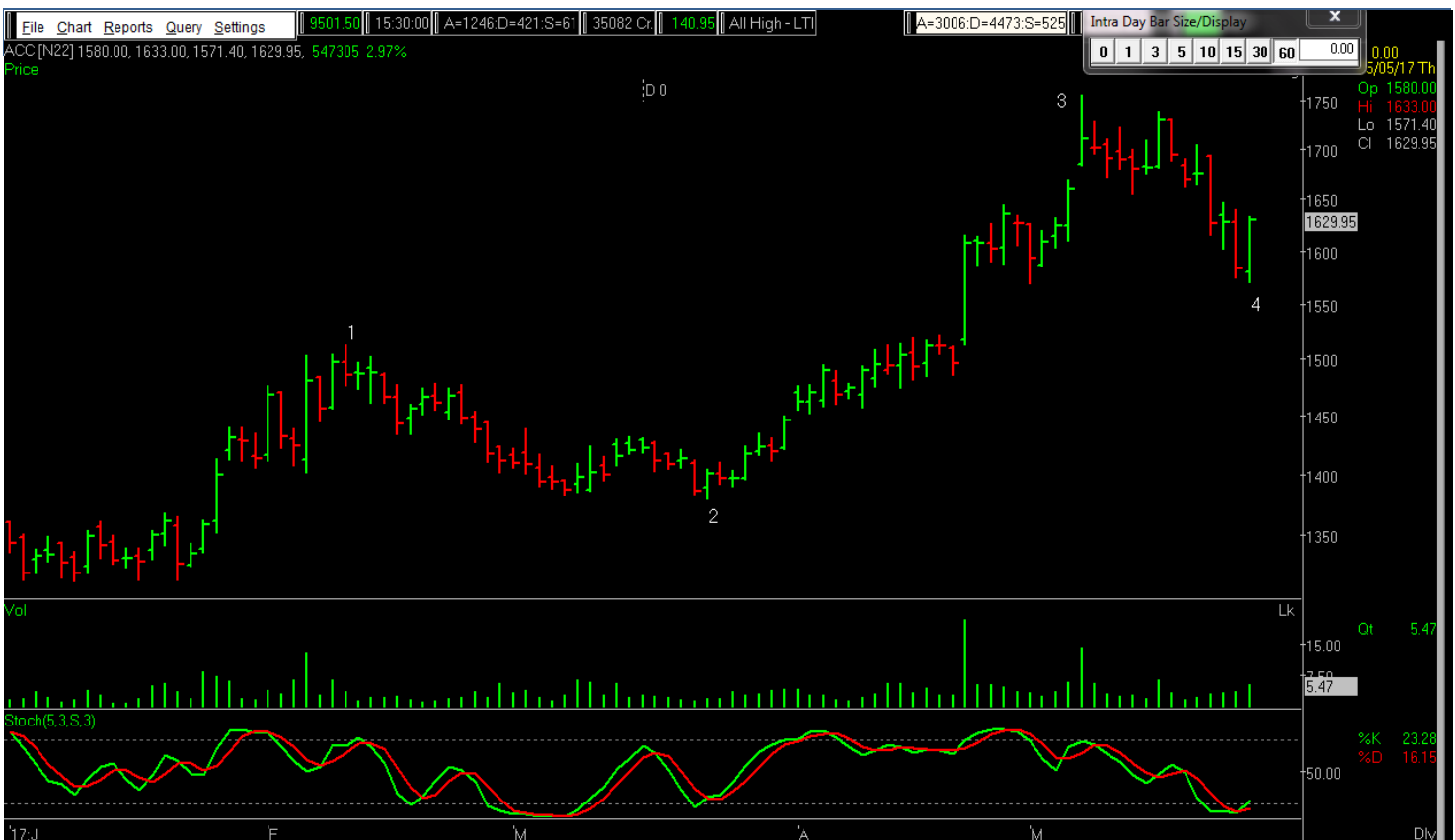
**Rating : Long / BUY**

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 the 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.

1st 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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**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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