

## 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 at Rs 935 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	9539.00	0.24%

### Nifty Key Levels

<b>Support</b>	S1: 9428	S2: 9373
<b>Resistance</b>	R1: 9538	

### Market Outlook

Running on rising volume since day before, Nifty broke past its flag pattern (that pattern is now invalid) resistance line. Momentum took it even to derivative resistance point of 9500. If Nifty remains above 9500 and 9500 CE sees sharp unwinding i.e current outstanding open interest of 57.4 lakhs at 9500 CE falls below 30.0 lakhs, than the range for Nifty will see upward revision. If this does not happen then profit booking could be expected from current levels. Current leg of the rally could be attributed to the fact that trading sentiment remain highly negative (Bearish sentiment reading of 81 at investing.com). High straddle combined open interest at 9400 couple of days back gives target resistance to Nifty at 9538.

Equity investment by Indian household continue to grow. AUM of equity MF has risen for the fifth straight month to touch a new high of INR5 trillion. Best part of the current inflow to mutual funds is that inflow increases when market declines.

Institutional Turnover			
Fill	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-May-17	5578	4720	858
May-17	43023	42846	177
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-May-17	2645	3047	(402)
May-17	24786	23959	827

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	0.6	1.4	6.3	43.9
Automobiles	1.3	3.3	7.9	31.8
Chemicals	(0.0)	(0.1)	7.0	36.8
Consumer Finance	1.4	1.9	5.3	56.0
Construction Materials	0.8	2.6	12.2	48.0
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)	(1.9)	3.7	30.8
Energy	0.3	(0.1)	1.1	52.5
Financials	0.6	0.6	6.3	50.1
Health Care	0.2	1.2	(3.1)	(1.2)
Household Durables	0.2	0.2	4.1	35.30
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	1.46	2.5	4.3	(5.1)
Metals/Mining/Minerals	(0.8)	1.0	(3.0)	38.1
Telecom	2.0	0.6	6.0	0.6
Utilities	0.5	(0.2)	0.8	28.9

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

	Long Position			
	DII	FII	Pro	Other
Future Index	23731	166383	20655	206475
Future Stock	29321	418581	159179	950185
Option Index Call	142584	305069	223569	316598
Option Index Put	6910	340245	169281	795859
Option Stock Call	1051	28850	54238	283637
Option Stock Put	0	21280	51449	123476

	Short Position			
	DII	FII	Pro	Other
Future Index	23960	84139	86176	222969
Future Stock	459636	659735	80579	357316
Option Index Call	0	172290	185762	629768
Option Index Put	0	141384	378826	792086
Option Stock Call	0	31678	121835	214263
Option Stock Put	0	18637	60621	116947

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532832	IBREALEST	80.8
512573	AVANTI	40.6
532814	INDIANB	36.7
532892	MOTILALOFS	36.4
500302	PEL	35.2
523756	SREINFRA	34.3
524742	CAPPL	29.5
532401	VIJAYABANK	27.7
532149	BANKINDIA	27.5
500469	FEDERALBNK	24.5

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532798	NETWORK18	27.8
530007	JKTYRE	23.1
532129	HEXAWARE	21.7
500330	RAYMOND	20.7
532156	VAIBHAVGEM	20.0
532644	JKCEMENT	19.1
511676	GICHSGFIN	17.4
532497	RADICO	16.7
532811	AHLUCONT	15.5
500294	NCC	13.2

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
531768	POLYMED	(20.17)
532712	RCOM	(12.65)
532944	ONMOBILE	(11.42)
532300	WOCKPHARMA	(11.11)
532638	SHOPERSTOP	(10.38)
526612	BLUEDART	(10.10)
505163	ZFSTEERING	(9.67)
500420	TORNTPHARM	(9.09)
532622	GDL	(8.97)
532370	RAMCOSYS	(7.48)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
505533	WESTLIFE	(12.79)
500188	HINDZINC	(10.63)
532523	BIOCON	(10.38)
530019	JUBILANT	(10.31)
500295	SSLT	(7.82)
500570	TATAMOTORS	(6.00)
532221	SONATSOFTW	(5.68)
509496	ITDCEM	(5.09)
530943	SABTN	(4.96)
500249	KSBPUMPS	(4.77)

\* 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.

17th May 2017

**Narnolia Securities Ltd** | Market Research

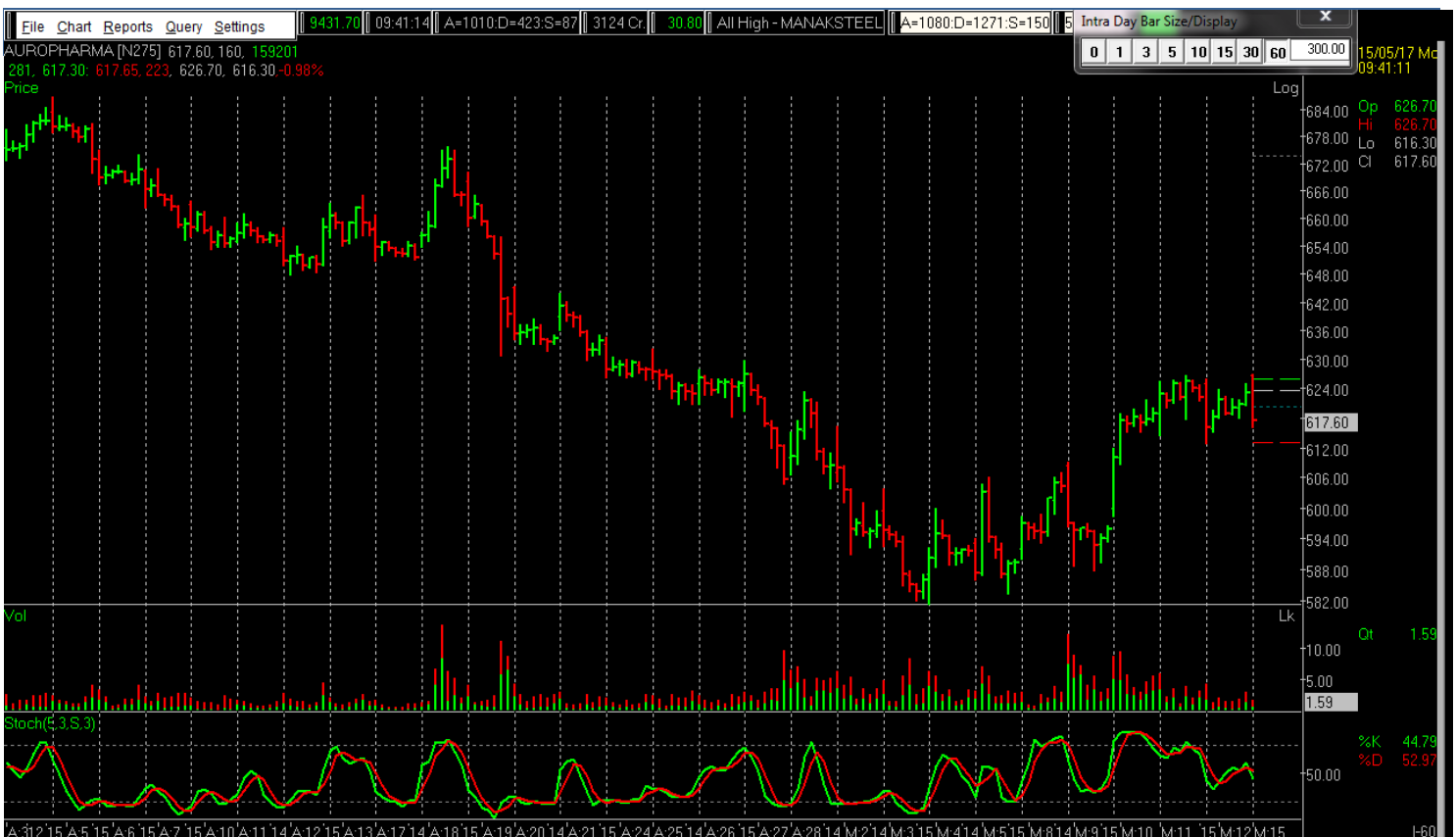
**Rating : Long / BUY**

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.

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**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.

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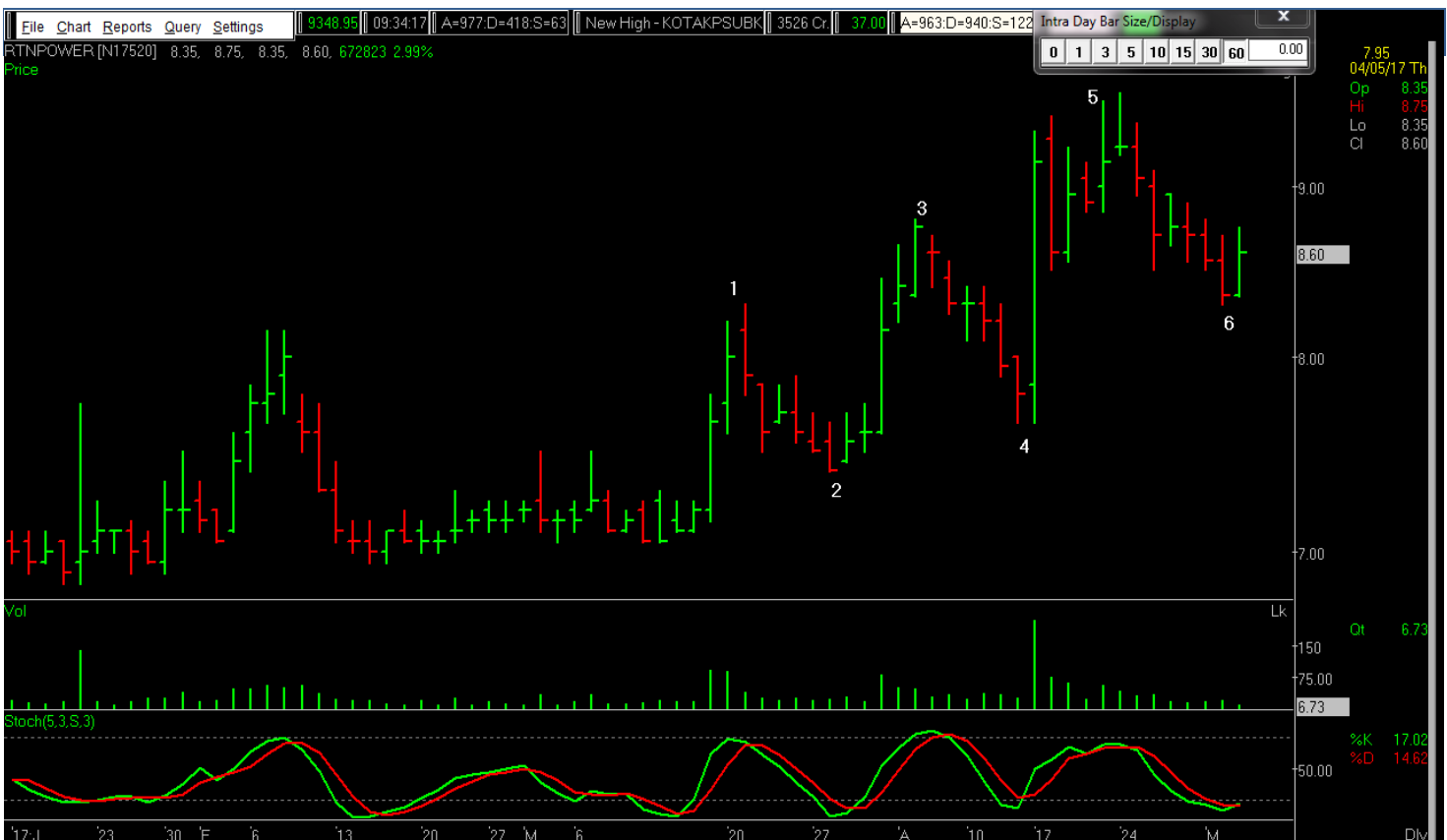
**Rating : Long / BUY**

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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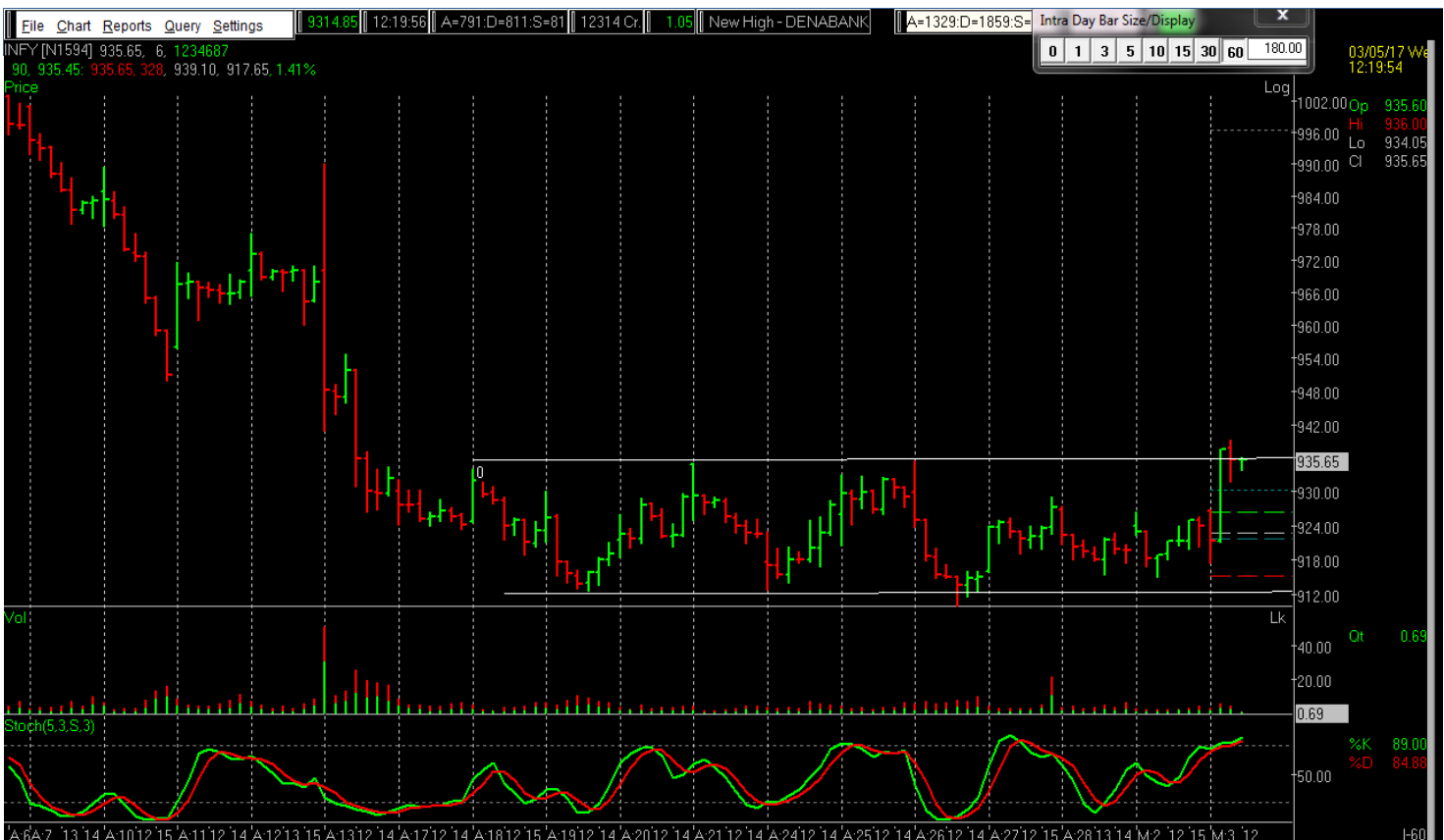
**Rating : Long / BUY**

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 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.

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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.

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# Narnolia

Advance Strategy - Simple Solutions

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