

Trading Calls

TNPL Long/Buy 10th May 2017

Tamilnadu Newspart Ltd has consolidated near Rs 287 and thereafter gave a good pullback rally yesterday 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 296 with a stop loss of Rs 274. The upside targets are Rs 317 and Rs 340.

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.

BAJAJHIND Long/Buy 9th May 2017

After spending some time in wave 4 with low volume, today it has confirmed the low point of wave 4 with good volume. Hence we advise our client to buy near 16.05 for the first price target of 17.05 and second price target of 17.40 with 15.05 as SL. Internal wave iii of V is our final target for this call.

PRESTIGE Long/Buy 3th May 2017

After completing one impulse in the form of i-v. Today it has confirmed the low of wave 2 in a-b-c form. Hence we recommend client to buy for the internal wave iii of major wave 3, near 249 for the first price target of 265 and second price target of 273 with 233 as SL.

INFY Long/Buy 3th May 2017

Today Infy has broken the consolidation pattern on upper side with reasonable 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.

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 | 9445.00 | 0.28% |

Nifty Key Levels

| | | |
|------------|----------|--|
| Support | S1: 9353 | |
| Resistance | R1: 9460 | |

Market Outlook

High concentration of open interest at 9300 puts finally showed its power yesterday propelling Nifty to close above 9400. And this was more so important as other global markets continued to trade sideways. Yesterday also saw further addition of 16 lakh contracts (net outstanding now of 77 lakh contracts) to 9300 Put. At the same time 9400 Call saw unwinding of 11.5 lakh contracts signalling, 9300-9500 is now the solid range for remaining trading days in May series. And 200 points Nifty range for 11 remaining days is not at all counter intuitive. 9500 Call has outstanding of 65 lakh contracts.

Yesterday rally has also bought Nifty back to its upper resistance line of 'flag pattern' working since 17th March. Presently resistance from this pattern is at 9440 and is rising. Only two consecutive close above this resistance can negate this 'flag pattern'

| Institutional Turnover | | | |
|------------------------|----------|-----------|----------|
| FI | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 10-May-17 | 4956 | 4623 | 333 |
| May-17 | 33237 | 35209 | (1971) |
| DI | Buy(Cr.) | Sale(Cr.) | Net(Cr.) |
| 10-May-17 | 2368 | 2351 | 17 |
| May-17 | 19716 | 17141 | 2575 |

| Sectoral Performance (%) | | | | |
|--------------------------|--------|--------|---------|--------|
| | 1 Day | 1 Week | 1 Month | 1 Year |
| Auto Components | 0.4 | 0.3 | 5.6 | 46.0 |
| Automobiles | 1.6 | 1.1 | 3.0 | 26.4 |
| Chemicals | 0.6 | 1.6 | 7.8 | 40.9 |
| Consumer Finance | 2.4 | 1.5 | 4.6 | 55.7 |
| Construction Materials | (0.2) | 2.4 | 9.3 | 44.8 |
| Construction & Engg | 0.2 | 0.1 | 5.2 | 32.5 |
| Div. Financial Services | 0.9 | 2.0 | 12.2 | 58.7 |
| Electrical Equipment | 1.3 | 3.9 | 6.7 | 32.0 |
| Energy | 1.1 | (0.0) | 1.6 | 51.1 |
| Financials | 0.8 | 0.2 | 6.8 | 48.2 |
| Health Care | 0.8 | 0.6 | (2.8) | (2.8) |
| Household Durables | (0.1) | (0.1) | 4.0 | 36.24 |
| Household Pers. Products | 1.6 | 1.8 | 3.0 | 12.9 |
| Information Technology | (0.58) | 1.1 | (1.0) | (7.0) |
| Metals/Mining/Minerals | 0.7 | (0.7) | (7.1) | 35.4 |
| Telecom | 4.7 | 4.8 | 4.2 | (2.3) |
| Utilities | 0.7 | 0.0 | 0.1 | 28.8 |

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

| | Long Position | | | |
|-------------------|---------------|--------|--------|--------|
| | DII | FII | Pro | Other |
| Future Index | 23741 | 166352 | 21261 | 187377 |
| Future Stock | 29745 | 400335 | 148046 | 934604 |
| Option Index Call | 142584 | 275052 | 233226 | 353806 |
| Option Index Put | 10270 | 338232 | 189414 | 685340 |
| Option Stock Call | 1051 | 22485 | 45509 | 234905 |
| Option Stock Put | 0 | 17437 | 45714 | 102176 |

| | Short Position | | | |
|-------------------|----------------|--------|--------|--------|
| | DII | FII | Pro | Other |
| Future Index | 23880 | 67086 | 92045 | 215720 |
| Future Stock | 460548 | 651973 | 73381 | 326828 |
| Option Index Call | 0 | 174268 | 199473 | 630927 |
| Option Index Put | 0 | 107935 | 341762 | 773560 |
| Option Stock Call | 0 | 25880 | 99508 | 178562 |
| Option Stock Put | 0 | 13210 | 48332 | 103785 |

High ES & High PS Stock Maintaining Strength

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532832 | IBREALEST | 83.5 |
| 523756 | SREINFRA | 35.0 |
| 532892 | MOTILALOF | 34.1 |
| 523405 | JMFINANCIL | 32.5 |
| 532401 | VIJAYABANK | 32.3 |
| 500469 | FEDERALBNK | 31.7 |
| 506395 | COROMANDEL | 31.3 |
| 500302 | PEL | 30.7 |
| 532149 | BANKINDIA | 27.5 |
| 532814 | INDIANB | 25.4 |

High ES & Low PS Stock Showing Strength

| BSE Code | NSE CODE | 1 Month Return % |
|----------|-----------|------------------|
| 530007 | JKTYRE | 32.3 |
| 511676 | GICHSGFIN | 29.7 |
| 532798 | NETWORK18 | 24.6 |
| 532218 | SOUTHBANK | 21.9 |
| 500330 | RAYMOND | 19.3 |
| 532811 | AHLUCONT | 18.6 |
| 532129 | HEXAWARE | 18.0 |
| 532652 | KTKBANK | 15.5 |
| 517380 | IGARASHI | 15.0 |
| 500210 | INGERRAND | 14.7 |

Low ES & Low PS Stock Maintaining Weakness

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 532915 | RELIGARE | (19.48) |
| 532712 | RCOM | (17.68) |
| 531768 | POLYMED | (11.15) |
| 532839 | DISHTV | (10.83) |
| 532300 | WOCKPHARMA | (10.81) |
| 533265 | GALLISPAT | (10.65) |
| 531795 | ATULAUTO | (9.95) |
| 500420 | TORNTPHARM | (9.60) |
| 526612 | BLUEDART | (9.35) |
| 521248 | KITEX | (9.31) |

Low ES & High PS Stock Showing Weakness

| BSE Code | NSE CODE | 1 Month Return % |
|----------|------------|------------------|
| 533096 | ADANIPOWER | (29.72) |
| 500295 | SSLT | (15.62) |
| 500470 | TATASTEEL | (12.71) |
| 500188 | HINDZINC | (11.45) |
| 532523 | BIOCON | (10.04) |
| 500570 | TATAMOTORS | (8.67) |
| 530943 | SABTN | (7.02) |
| 530019 | JUBILANT | (6.01) |
| 532221 | SONATSOFTW | (5.28) |
| 505533 | WESTLIFE | (5.28) |

* 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 11-May-17

| | |
|----------------------|---------------|
| BSE Code | 531426 |
| NSE Symbol | TNPL |
| 52wk Range H/L | 237.45/392.35 |
| Mkt Capital (Rs Cr) | 2049 |
| Av.Cash Volume(,000) | 380 |
| Open Interest | NA |

| | |
|----------------|--------|
| Buy Price | 296.45 |
| Stop Loss | 274 |
| Target Price1 | 317 |
| Target Price2 | 340 |
| Upside in Tgt1 | 7% |
| Upside in Tgt2 | 15% |

Technical Chart



Tamilnadu Newspart Ltd has consolidated near Rs 287 and thereafter gave a good pullback rally yesterday 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 296 with a stop loss of Rs 274. The upside targets are Rs 317 and Rs 340.

A positive divergence was also made both in RSI & Stochastic suggesting some fresh upside in the extreme short term.

11th May 2017

Narnolia Securities Ltd | Retail Technical 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.

11th May 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date 9-May-17

| | |
|---------------------|-------------|
| BSE Code | 500032 |
| NSE Symbol | BAJAJHIND |
| 52wk Range H/L | 24.20/12.90 |
| Mkt Capital (Rs Cr) | 1825 |
| Av.Cash Volume | 1,241 |
| Open Interest | - |

| | |
|----------------|-------|
| Buy Price | 16.05 |
| Stop Loss | 15.05 |
| Target Price1 | 17.05 |
| Target Price2 | 17.4 |
| Upside in Tgt1 | 6.23 |
| Upside in Tgt2 | 8.41 |



After spending some time in wave 4 with low volume, today it has confirmed the low point of wave 4 with good volume. Hence we advise our client to buy near 16.05 for the first price target of 17.05 and second price target of 17.40 with 15.05 as SL. Internal wave iii of V is our final target for this call.

11th 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.

11th May 2017

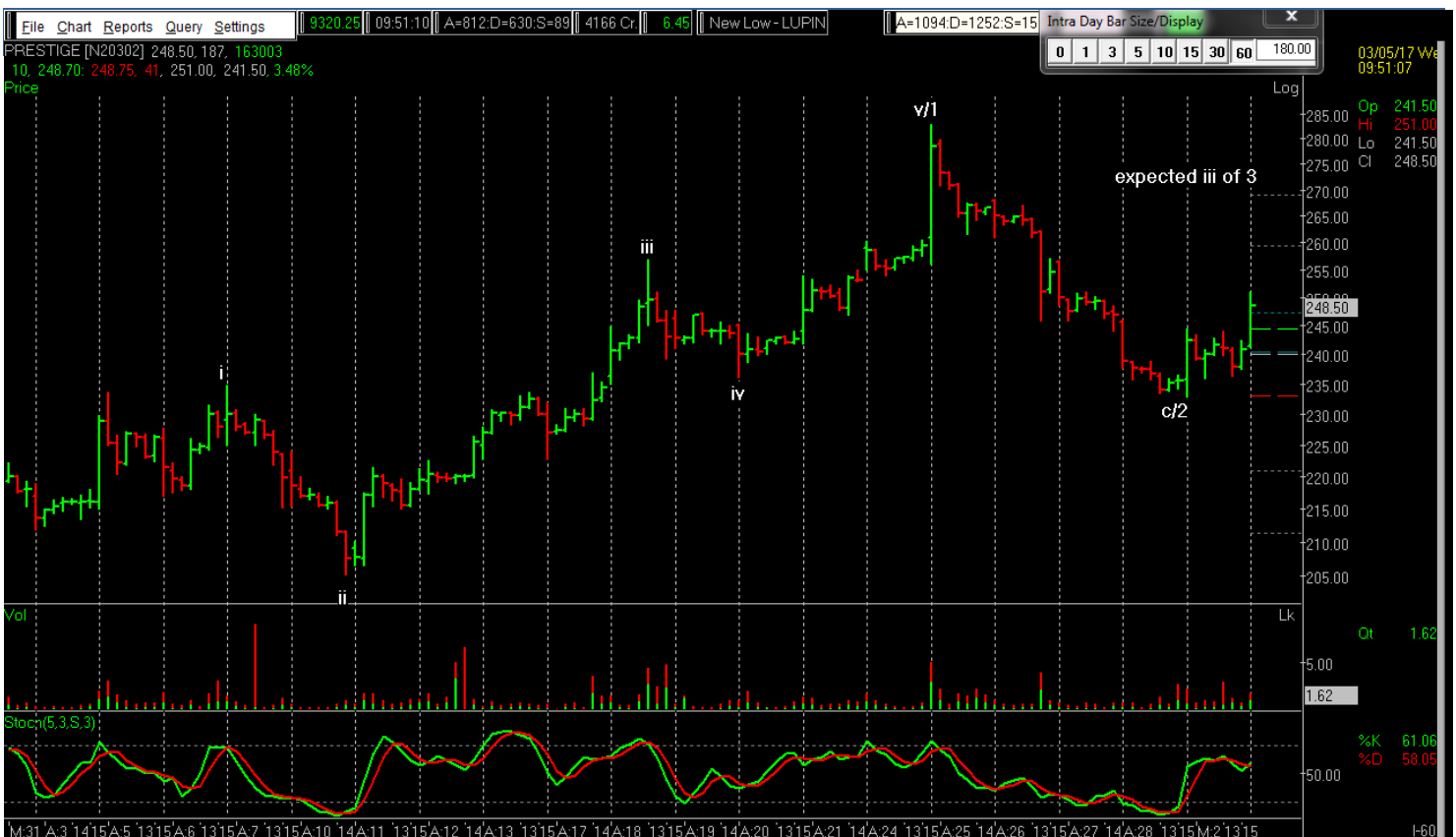
Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date 3-May-17

| | |
|---------------------|---------------|
| BSE Code | 533274 |
| NSE Symbol | PRESTIGE |
| 52wk Range H/L | 283.10/141.30 |
| Mkt Capital (Rs Cr) | 9423 |
| Av.Cash Volume | 2,827 |
| Open Interest | - |

| | |
|----------------|------|
| Buy Price | 249 |
| Stop Loss | 233 |
| Target Price1 | 265 |
| Target Price2 | 273 |
| Upside in Tgt1 | 6.43 |
| Upside in Tgt2 | 9.64 |



After completing one impulse in the form of i-v. Today it has confirmed the low of wav 2 in a-b-c form. Hence we recommended client to buy for the internal wave iii of major wave 3, near 249 for the first price target of 265 and second price target of 273 with 233 as SL.

11th 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.

11th 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.

11th May 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date 3-Apr-17

| | | | |
|----------------------|------------|----------------|-------|
| BSE Code | 500096 | Buy Price | 286.9 |
| NSE Symbol | DABUR | Stop Loss | 270 |
| 52wk Range H/L | 244.95/320 | Target Price1 | 304 |
| Mkt Capital (Rs Cr) | 50556 | Target Price2 | 327 |
| Av.Cash Volume(,000) | 598 | Upside in Tgt1 | 6% |
| Open Interest | 11453182 | 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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11th 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.

11th May 2017

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