

Trading Calls

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.

PRESTIGE Long/Buy 3th May 2017

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 recommned client to buy for the interal 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 bre... per side with resonable volume. Therefore we... near 935 for the first price target of 967 and... as SL. Stochastic is also in rising trend.

INFY first targ achived at Rs 935

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.

MERCK Long/Buy 22th Mar2017

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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Market	Value	% Change
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SGX Nifty	9448.00	0.32%
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Nifty Key Levels

Support	S1: 9372	S2: 9316
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Resistance	R1: 9436	R2- 9460
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Market Outlook

Nifty range for May series continue to be 9300-9500. At these two strikes open interest is now 70.0 lakh + contracts. Flag pattern developing on Nifty price chart since 17th March continue to put resistance on the upside. Nifty spent considerable time on the resistance line during last two trading session but lack of volume did not allow Nifty to break above the line. During last 2 trading session Nifty Mid Cap and Nifty Small Cap has shown weakness on Chart. Negative Divergence too has started building up in these two indices. Nifty Small cap index will confirm divergence, if Nifty Small Cap index falls below 7326 (presently 7561). Nifty Mid Cap index will confirm divergence if it falls below 17836 (presently 18240)

Recent CPI numbers again raises hopes of rate cut camp. Recent changes in GDP computation and now in IIP further de-links corporate earnings from macro numbers in the short term. In terms of macro, May 18th & 19th should prove important dates for the market particularly for small and macro cap stocks. Item-wise GST rate is expected to be announced post next set of meetings of GST council 19th May.

Institutional Turnover			
FI	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-May-17	4759	3918	842
May-17	43023	42846	177
DI			
	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-May-17	2484	3195	(711)
May-17	24786	23959	827

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	(0.1)	(0.1)	4.4	42.1
Automobiles	0.1	3.1	5.1	28.9
Chemicals	(1.1)	(0.3)	5.7	35.8
Consumer Finance	(1.7)	2.0	2.8	53.0
Construction Materials	(0.6)	1.0	9.6	43.8
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	(0.7)	2.2	3.2	29.2
Energy	(0.0)	0.9	0.9	49.2
Financials	(0.9)	(0.3)	4.9	46.4
Health Care	(0.7)	0.7	(3.7)	(2.7)
Household Durables	(1.1)	(0.8)	2.7	33.61
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.74	1.1	0.5	(6.6)
Metals/Mining/Minerals	(0.2)	1.9	(5.4)	35.5
Telecom	(0.3)	3.4	2.4	(1.2)
Utilities	(0.6)	(0.9)	(0.3)	26.4

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

	Long Position			
	DII	FII	Pro	Other
Future Index	23741	165470	18547	189018
Future Stock	30060	411008	152091	936721
Option Index Call	142584	291454	207368	344394
Option Index Put	11274	344636	188330	641218
Option Stock Call	1051	27184	48799	267311
Option Stock Put	0	18851	49877	111992

	Short Position			
	DII	FII	Pro	Other
Future Index	23894	80921	81296	210665
Future Stock	462422	657162	75195	335101
Option Index Call	0	175628	196377	613795
Option Index Put	0	120716	323746	740997
Option Stock Call	0	29620	113735	200990
Option Stock Put	0	16801	53212	110707

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532832	IBREALEST	91.2
523756	SREINFRA	36.2
500302	PEL	32.9
532814	INDIANB	30.4
532892	MOTILALOFS	28.8
500469	FEDERALBNK	28.0
532401	VIJAYABANK	26.0
532149	BANKINDIA	22.6
500407	SWARAJENG	22.4
506285	BAYERCROP	22.3

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532798	NETWORK18	23.8
532811	AHLUCONT	19.9
532218	SOUTHBANK	18.9
530007	JKTYRE	18.7
532129	HEXAWARE	18.1
500330	RAYMOND	18.0
532254	POLARIS	17.7
532432	MCDOWELL-N	15.1
531508	EVEREADY	14.7
532644	JKCEMENT	14.1

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
531768	POLYMED	(17.29)
532712	RCOM	(13.60)
532915	RELIGARE	(12.71)
500420	TORNTPHARM	(11.69)
532300	WOCKPHARMA	(11.50)
526612	BLUEDART	(10.15)
532944	ONMOBILE	(9.45)
524404	MARKSANS	(9.20)
532638	SHOPERSTOP	(8.74)
531795	ATULAUTO	(8.66)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
533096	ADANIPOWER	(31.68)
500295	SSLT	(13.22)
505533	WESTLIFE	(11.92)
500470	TATASTEEL	(11.85)
500188	HINDZINC	(11.17)
532523	BIOCON	(11.13)
500570	TATAMOTORS	(9.40)
530943	SABTN	(6.47)
532700	ENIL	(5.52)
500249	KSBPUMPS	(5.19)

* 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)

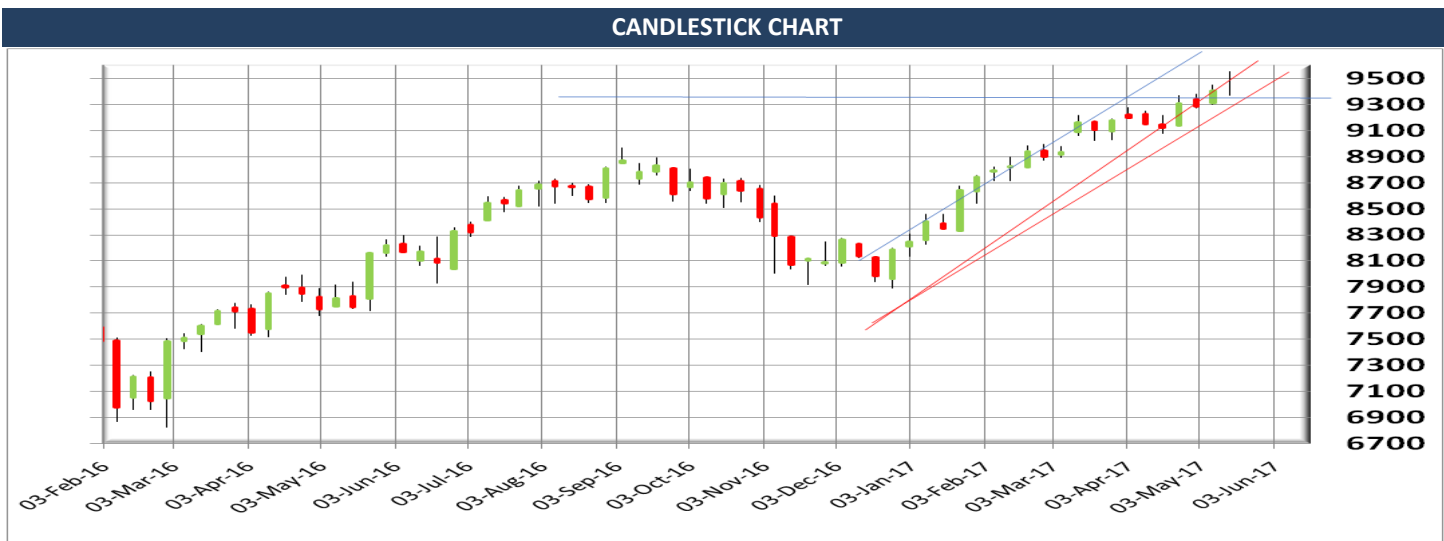
* PS- Price Score is of a company is relative price performance in multiple time-frame

Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

Since last four weeks the Nifty has been in the channel demarcated by two red lines on the weekly chart. The range of this channel for the next week is 9550 to 9370. So, these two levels become very important. The short and medium term uptrend will remain in force till the bull channel (lower red line) which started from low of December 2016 and has been tested three times is not violated. The lower end of this bull channel for next week is 9370. Nifty may take support at this level. But if this level is broken on the downside we may see Nifty going down to 9300 to 9280 levels.

On the upside, the first resistance is all time high at 9450 and if this level is broken Nifty is expected to face stiff resistance at 9550 level.

On the daily charts in last three days of the week a pattern somewhat similar to Evening Star was formed. Evening Star pattern is first indication of weakness in the market. So, the chances are more of Nifty going to 9370.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	9450	ALL TIME HIGH
Resistance 2	9470	PE 24.06
Resistance 3	9550	TOP OF THE CHANNEL
Support 1	9370	BOTTOM OF BULL CHANNEL
Support 2	9280	20 DMA
Support 3	9225	GAP UP 24/25 APRIL 2017

15th May 2017

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.

15th May 2017

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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.

15th May 2017

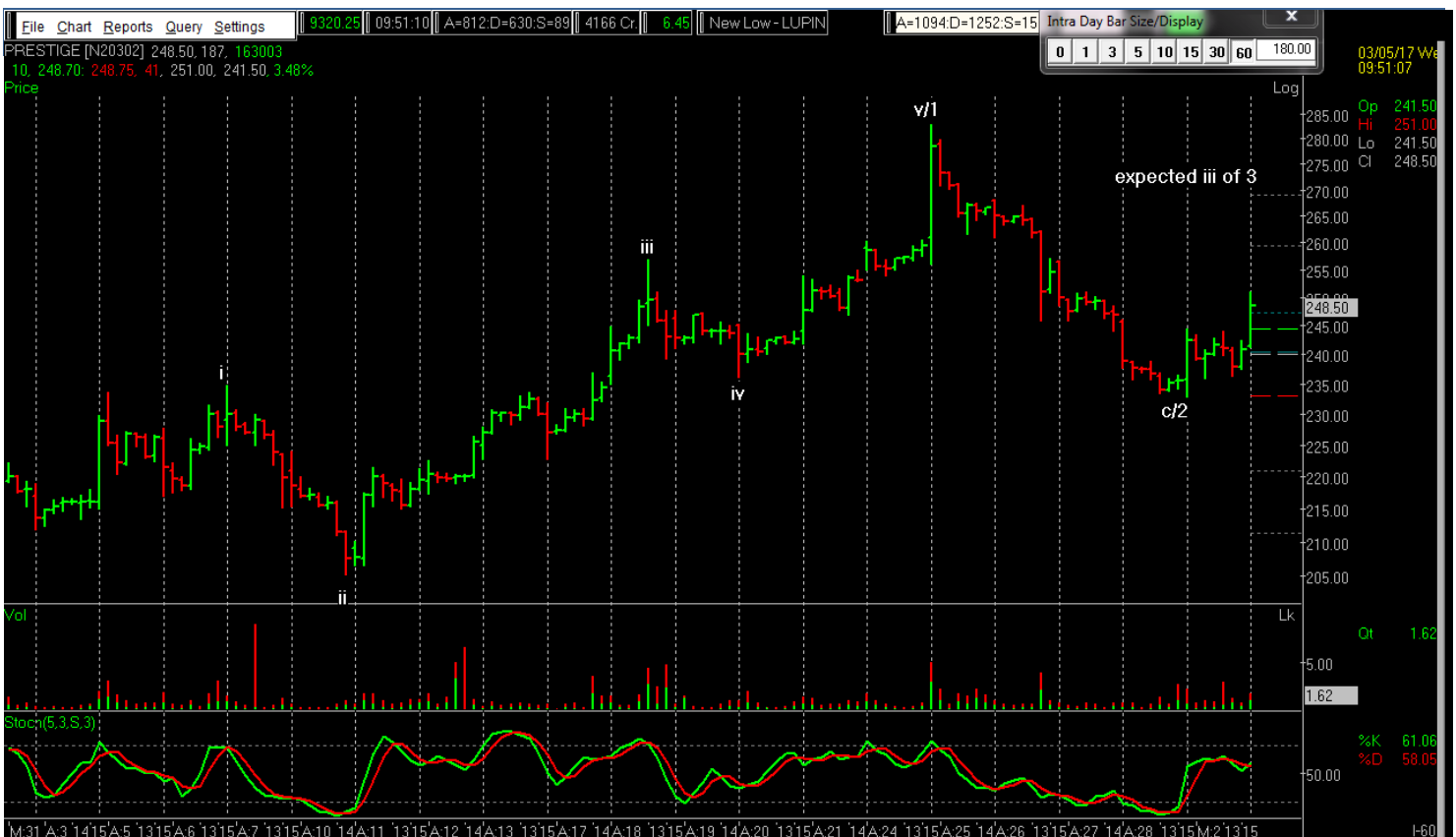
Narnolia Securities Ltd | Market Research

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.

15th May 2017

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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.

15th 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.

15th May 2017

Narnolia Securities Ltd | Market Research

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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15th May 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.

15th May 2017

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