

Trading Calls

JPASSOCIAT Long/Buy 18th Apr 2017

Last few couple of days stock is falling corrective and today it has taken support near trend line with resonable volume. Therefore we advise our client to buy for the price target of 14.10 and 14.60 with 11.90 as SL. Stochastics & QQE is in favour.

DELTACORP Long/Buy 17th Apr 2017

Fresh breakout after consolidation in intraday chart with good volume. During corrective fall volume was very low which is supportive in nature. Hence we advise our client to buy near 174 for the first price target of 188 and seond price target of 194 with 161 as SL. Stochastic has also taken support and moving from over sold zone to upper side

PCJWELLER Long/Buy 17th Apr 2017

Last 7 trading days stock is in correction and almost retraced 61.8% of preceding impulse with low volume. But today it has retraced almost 50% of entire correction which is technically positive. Therefore we advise our client to buy at 426 for the first price target of 452 and second price target of 464 with 406 as SL.

STAR Long/Buy 14th Apr 2017

STAR has corrected over 13% since last couple of months. Currently it is getting a strong support near 200 DMA at Rs 1086. some delivery based buying was also witnessed in the stock since last couple of trading sessions. Therefore we advise traders to initiate long position in the stock near Rs 1104 with a stop loss of Rs 1049. The upside targets are Rs 1158 and Rs 1204.

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.

DABUR Long/Buy 3th Apr 2017

Dabur India is in continuous uptrend since January 2017. Therefore we advise traders to initiate long position in the stock near Rs 287 with a stop loss of Rs 270. The upside targets are Rs 304 and Rs 327.

EQUITAS Long/Buy 3th Apr 2017

After completing one impulse from last 4 days it is spending time in wave (2) and further we expect that internal 3 of (3) it may move towards our first target price of 179 and 185. Hence we recommend buy at cmp 168.50 with 158 as SL.

Market	Value	% Change
SGX Nifty	9177.50	0.19%

Nifty Key Levels

Support	S1: 9070	
Resistance	R1: 9230	

Market Outlook

Nifty continue to trade inside the range strongly supported by presence of high open interest at 9100 PE. This F&O settlement, Nifty went close to its upper range at 9300(9273 on 5th April) but maintained itself much above its lower range at 9000. RSI that has shown negative divergence have triggered fall of mere 2.15% for Nifty and now RSI has already reached over-sold level of 30. With change in open interest slowing down, range of Nifty for April expiry gets further narrowed to 9070-9230. Though with passing days, due to importance of high open interest at 9100 PE, some 50 points upward drift in this range can not be ruled at this point in time.

Institutional Turnover

FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
20-Apr-17	3959	4128	(169)
Apr-17	50468	54192	(3724)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
20-Apr-17	3341	3332	9
Apr-17	37843	34639	3203

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	1.3	1.0	6.1	37.6
Automobiles	0.8	0.1	(1.6)	20.5
Chemicals	1.1	1.6	5.6	37.5
Consumer Finance	0.4	0.0	7.6	55.6
Construction Materials	1.3	0.6	5.2	29.4
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	(0.3)	8.3	22.2
Energy	(0.2)	0.0	5.8	45.6
Financials	0.4	(0.3)	3.9	43.8
Health Care	(0.1)	(1.4)	(1.5)	(0.1)
Household Durables	0.6	1.3	6.9	32.57
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.98	0.1	(5.5)	(10.9)
Metals/Mining/Minerals	0.8	(1.8)	(5.6)	34.1
Telecom	(0.0)	(0.9)	(1.2)	(7.2)
Utilities	(0.2)	1.4	4.1	25.1

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

	Long Position			
	DII	FII	Pro	Other
Future Index	23562	219342	14343	132298
Future Stock	22704	440069	146257	873002
Option Index Call	142584	228672	187538	440664
Option Index Put	5630	435541	154233	500999
Option Stock Call	170	27711	42982	286317
Option Stock Put	40	27458	40912	114188

	Short Position			
	DII	FII	Pro	Other
Future Index	22641	94171	65678	207055
Future Stock	430095	724327	83917	243693
Option Index Call	0	222855	195862	580741
Option Index Put	0	83444	307081	705879
Option Stock Call	0	32142	118411	206627
Option Stock Put	0	16413	52090	114095

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532832	IBREALEST	71.4
532526	DISHMAN	34.1
523405	JMFINANCIL	28.9
532714	KEC	28.1
532922	EDELWEISS	28.1
505744	FMGOETZE	25.5
500109	MRPL	23.6
512573	AVANTI	22.4
500302	PEL	21.6
511196	CANFINHOME	20.1

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
511676	GICHSGFIN	54.5
531508	EVEREADY	22.6
500710	AKZOINDIA	21.3
500877	APOLLOTYRE	20.6
532254	POLARIS	20.5
501425	BBTC	19.8
530007	JKTYRE	19.1
500210	INGERRAND	18.8
523398	HITACHIHOME	18.3
532798	NETWORK18	18.0

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
533265	GALLISPAT	(48.84)
532822	IDEA	(21.59)
532488	DIVISLAB	(17.37)
532915	RELIGARE	(13.05)
535648	JUSTDIAL	(12.54)
500163	GODFRYPHLP	(11.78)
532712	RCOM	(11.76)
530073	SANGHVIMOV	(9.38)
532819	MINDTREE	(6.69)
532839	DISHTV	(6.35)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
533096	ADANIPOWER	(16.31)
533171	UNITEDBNK	(13.04)
532755	TECHM	(12.91)
530943	SABTN	(11.61)
500295	SSLT	(11.61)
532221	SONATSOFTW	(9.83)
500470	TATASTEEL	(9.57)
500188	HINDZINC	(8.77)
526299	MPHASIS	(8.38)
500570	TATAMOTORS	(6.79)

* 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

18-Apr-17

BSE Code	532532
NSE Symbol	JPASSOCIAT
52wk Range H/L	16.80/5.30
Mkt Capital (Rs Cr)	3174
Av.Cash Volume	1,936
Open Interest	-

Buy Price	13
Stop Loss	11.9
Target Price1	14.1
Target Price2	14.6
Upside in Tgt1	8.46
Upside in Tgt2	12.31



Last few couple of days stock is falling corrective and today it has taken support near trend line with reasonable volume. Therefore we advise our client to buy for the price target of 14.10 and 14.60 with 11.90 as SL. Stochastics & QQE is in favour.

21th Apr 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date

17-Apr-17

BSE Code	532848
NSE Symbol	DELTACORP
52wk Range H/L	218.40/76.80
Mkt Capital (Rs Cr)	4052
Av.Cash Volume	2,390
Open Interest	-

Buy Price	174
Stop Loss	161
Target Price1	188
Target Price2	194
Upside in Tgt1	8.05
Upside in Tgt2	11.49



Fresh breakout after consolidation in intraday chart with good volume. During corrective fall volume was very low which is supportive in nature. Hence we advise our client to buy near 174 for the first price target of 188 and second price target of 194 with 161 as SL. Stochastic has also taken support and moving from over sold zone to upper side.

21th Apr 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date **17-Apr-17**

BSE Code	534809
NSE Symbol	PCJWELLER
52wk Range H/L	531/288.75
Mkt Capital (Rs Cr)	7657
Av.Cash Volume	2,220
Open Interest	-

Buy Price	426
Stop Loss	406
Target Price1	452
Target Price2	464
Upside in Tgt1	6.10
Upside in Tgt2	8.92



Last 7 trading days stock is in correction and almost retraced 61.8% of preceding impulse with low volume. But today it has retraced almost 50% of entire correction which is technically positive. Therefore we advise our client to buy at 426 for the first price target of 452 and second price target of 464 with 406 as SL.

21th Apr 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

13-Apr-17

BSE Code	532531	Buy Price	1104.95
NSE Symbol	STAR	Stop Loss	1049
52wk Range H/L	918/1274.70	Target Price1	1158
Mkt Capital (Rs Cr)	9875	Target Price2	1204
Av.Cash Volume(,000)	314	Upside in Tgt1	5%
Open Interest	2222400	Upside in Tgt2	9%

Technical Chart



STAR has corrected over 13% since last couple of months. Currently it is getting a strong support near 200 DMA at Rs 1086. some delivery based buying was also witnessed in the stock since last couple of trading sessions.

Therefore we advise traders to initiate long position in the stock near Rs 1104 with a stop loss of Rs 1049. The upside targets are Rs 1158 and Rs 1204.

The indicators (like RSI and MACD) are in oversold zone suggesting some fresh upside in the extreme short term.

21th Apr 2017

Narnolia Securities Ltd | Retail Technical 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.

21th Apr 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

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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21th Apr 2017

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Rating : Long / BUY

Initiation Date 7-Apr-17

BSE Code	539844
NSE Symbol	EQUITAS
52wk Range H/L	206/134.15
Mkt Capital (Rs Cr)	5702
Av.Cash Volume	2,394
Open Interest	-

Buy Price	168.5
Stop Loss	158
Target Price1	179
Target Price2	185
Upside in Tgt1	6.23
Upside in Tgt2	9.79



After completing one impulse from last 4 days it is spending time in wave (2) and further we expect that internal 3 of (3) it may move towards our first target price of 179 and 185. Hence we recommend buy at cmp 168.50 with 158 as SL.

21th Apr 2017

Narnolia Securities Ltd | Market Research

Rating : Long / BUY

Initiation Date 3-Apr-17

BSE Code	500483
NSE Symbol	TATACOMM
52wk Range H/L	372.80/783.90
Mkt Capital (Rs Cr)	20577
Av.Cash Volume(,000)	598
Open Interest	13675

Buy Price	722.05
Stop Loss	699
Target Price1	744
Target Price2	773
Upside in Tgt1	3%
Upside in Tgt2	7%

Technical Chart



The stock has corrected over 10% from its recent high of Rs 782 made on 16th March. Currently it has been consolidating near Rs 700 since last few days. Some delivery based buying was witnessed on last Friday.

Therefore we advise traders to initiate long position in the stock near Rs 722 with a stop loss of Rs 699. The upside targets are Rs 744 and Rs 773.

The indicators (like RSI and MACD) are in oversold zone suggesting some fresh upside in the extreme short term.

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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