

## Trading Calls

### **SOBHA** Long/Buy 2th May 2017

After forming complex wave 2 we further expect that in formation of iii of 3 it may move up to 402. Hence we recommed Buy NR 380 for the first price target of 394 and second price target of 402 with 366 as SL. Stochastics is also supporting the pattern.

### **DBREALTY** Long/Buy 2th May 2017

Today it has confirmed the a-b-c in wave 2 of minor degree in hourly chart and further we see i-ii-iii-iv & v pattern in wave 3. Hence we advise our client to buy near 48.50 for the first price target of 51 and second price target of 52.50 with 46 as SL. Stochastic is also in rising trend.

### **GSPL** Long/Buy 2th May 2017

Stock is rising in impulse since 26/12/2016 and today it has confirmed the low of wave 4. So we advise our client to buy near 186.70 for the expected internal wave iii of wave 5 target of 193.40 and 197 with 180 as SL.

### **TATACOMM** Long/Buy 25th Apr 2017

From recent bottom to top, the mono wave is in impulse and broken trending impulse. Hence we advise our client to buy near 714 for the price target of 738 and 758 with 690 as SL. QQE and stochastic is also supporting the pattern.

### **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.

### **EQUITAS** Long/Buy 7th 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
<b>SGX Nifty</b>	9357.00	0.12%

### Nifty Key Levels

<b>Support</b>	S1: 9266	S1- 9200
<b>Resistance</b>	R1: 9367	R2: 9420

### Market Outlook

Yesterday in the morning session, Nifty fell below 9300 after touching its short term resistance range of 9350-9400. But 9300 PE instead of unwinding saw further addition to its outstanding open interest. For Nifty to make any downward trending move, 9300 PE should see reduction in open interest and not addition. Key trading question remains- whether 9300 PE will help Nifty remain firm in the May series just as 9100 PE did in April. On the upside, key resistance comes from upward sloping flag pattern currently at 9388.

Better trading risk reward opportunity exists in Bank Nifty. While open interest of Nifty is lower than last six months average, Bank Nifty futures has 33.0 lakh contract out-standing against normal average of 18.0 lakh contracts.

### Institutional Turnover

FI	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
02-May-17	5495	6107	(612)
May-17	5495	6107	(612)
DI	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
02-May-17	2530	1989	541
May-17	2530	1989	541

### Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
<b>Auto Components</b>	0.6	1.8	7.2	44.7
<b>Automobiles</b>	0.6	2.1	4.4	25.5
<b>Chemicals</b>	0.0	0.5	5.7	39.7
<b>Consumer Finance</b>	(0.9)	(4.1)	5.4	52.9
<b>Construction Materials</b>	(0.9)	(0.3)	7.5	40.2
<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>	0.1	(0.8)	5.6	26.4
<b>Energy</b>	0.5	(0.1)	6.7	50.1
<b>Financials</b>	0.6	1.4	6.0	48.4
<b>Health Care</b>	(0.7)	(2.0)	(3.0)	(2.6)
<b>Household Durables</b>	1.6	1.5	4.4	37.43
<b>Household Pers. Products</b>	1.6	1.8	3.0	12.9
<b>Information Technology</b>	0.67	(0.6)	(5.6)	(9.5)
<b>Metals/Mining/Minerals</b>	(0.5)	(0.2)	(4.8)	32.2
<b>Telecom</b>	(1.3)	(2.4)	1.3	(5.5)
<b>Utilities</b>	(0.9)	(1.3)	0.7	28.7

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

	Long Position			
	DII	FII	Pro	Other
Future Index	23767	176879	18701	145332
Future Stock	30463	383702	136252	893666
Option Index Call	142584	205087	194088	326847
Option Index Put	9758	278522	149392	528709
Option Stock Call	50	8137	30487	142850
Option Stock Put	0	8366	32461	58282

	Short Position			
	DII	FII	Pro	Other
Future Index	25473	35824	82086	221296
Future Stock	456897	638700	66900	281586
Option Index Call	0	163340	147470	557795
Option Index Put	0	61701	245180	659501
Option Stock Call	0	10188	62794	108542
Option Stock Put	0	5512	26343	67254

## High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532832	IBREALEST	92.5
523405	JMFINANCIL	39.9
500302	PEL	37.4
511196	CANFINHOME	36.8
532149	BANKINDIA	33.3
500109	MRPL	28.9
523367	DCMSHRIRAM	28.2
533758	APLAPOLLO	26.6
532636	INDIAINFO	25.7
506285	BAYERCROP	24.4

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
511676	GICHSGFIN	41.8
532798	NETWORK18	37.1
530007	JKTYRE	30.1
532218	SOUTHBANK	26.5
500877	APOLLOTYRE	22.9
500210	INGERRAND	22.3
511072	DHFL	22.2
500294	NCC	21.8
531508	EVEREADY	21.6
500288	MOREPENLAB	21.1

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
533265	GALLISPAT	(40.60)
532839	DISHTV	(12.52)
532712	RCOM	(12.37)
535648	JUSTDIAL	(10.74)
531795	ATULAUTO	(9.16)
532915	RELIGARE	(5.95)
532822	IDEA	(4.24)
526612	BLUEDART	(4.17)
507488	GMBREW	(4.02)
500420	TORNTPHARM	(3.74)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
533096	ADANIPOWER	(18.55)
500188	HINDZINC	(17.64)
500295	SSLT	(8.79)
532755	TECHM	(8.25)
500470	TATASTEEL	(7.22)
533171	UNITEDBNK	(7.00)
530019	JUBILANT	(6.12)
526299	MPHASIS	(5.84)
500570	TATAMOTORS	(4.39)
532523	BIOCON	(4.36)

\* 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

**2-May-17**

BSE Code	532784
NSE Symbol	SOBHA
52wk Range H/L	423.30/224.05
Mkt Capital (Rs Cr)	3682
Av.Cash Volume	1,436
Open Interest	-

Buy Price	380
Stop Loss	366
Target Price1	394
Target Price2	402
Upside in Tgt1	3.68
Upside in Tgt2	5.79



After forming complex wave 2 we further expect that in formation of iii of 3 it may move up to 402. Hence we recommended Buy NR 380 for the first price target of 394 and second price target of 402 with 366 as SL. Stochastics is also supporting the pattern.

3rd May 2017

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**Rating : Long / BUY**

Initiation Date **2-May-17**

BSE Code	533160
NSE Symbol	DBREALTY
52wk Range H/L	62.45/35
Mkt Capital (Rs Cr)	1184
Av.Cash Volume	390
Open Interest	-

Buy Price	48.5
Stop Loss	46
Target Price1	51.5
Target Price2	52.5
Upside in Tgt1	6.19
Upside in Tgt2	8.25



Today it has confirmed the a-b-c in wave 2 of minor degree in hourly chart and further we see i-ii-iii-iv & v pattern in wave 3. Hence we advise our client to buy near 48.50 for the first price target of 51 and second price target of 52.50 with 46 as SL. Stochastic is also in rising trend.

3rd May 2017

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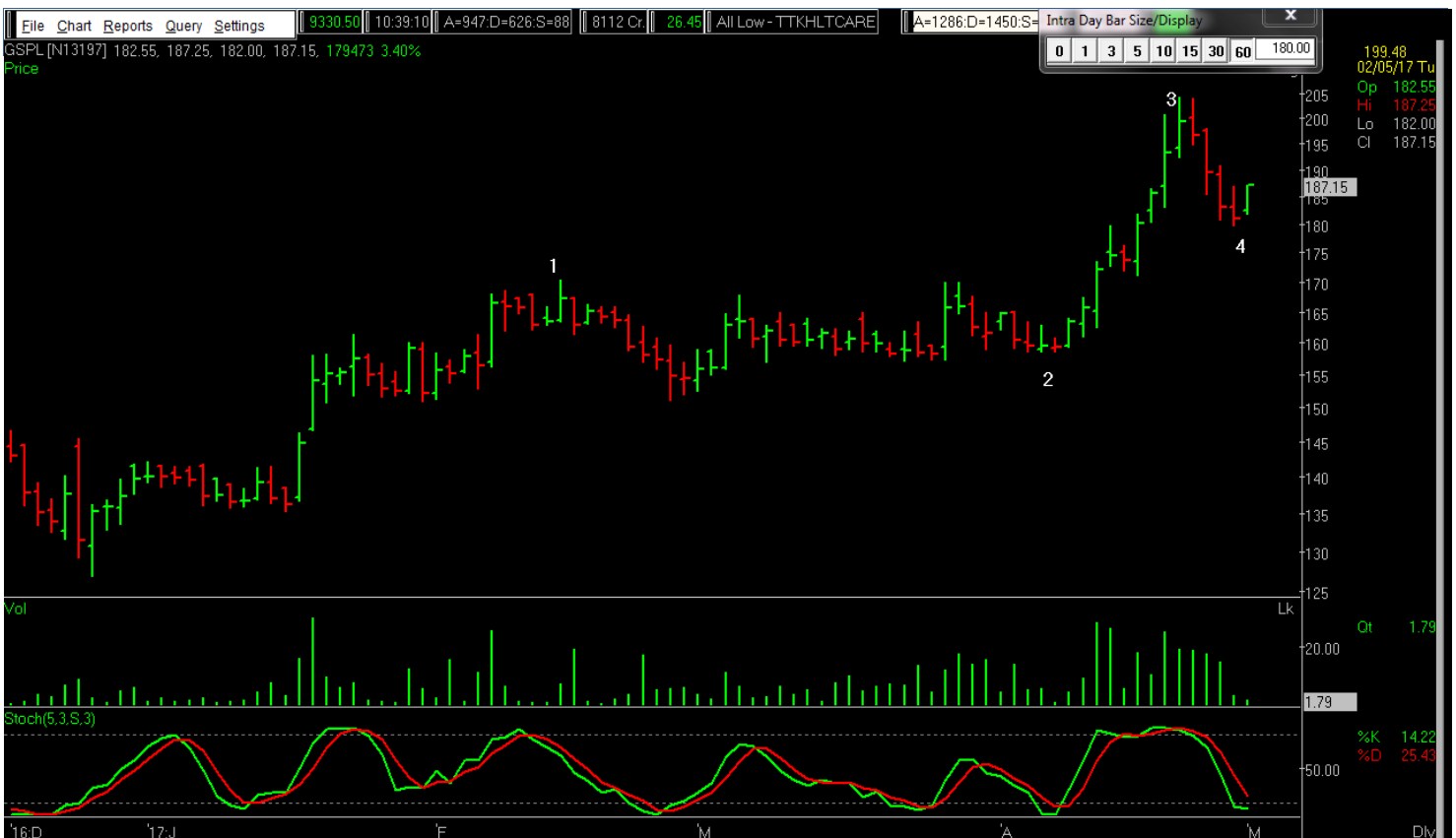
**Rating : Long / BUY**

Initiation Date

**2-May-17**

BSE Code	532702
NSE Symbol	GSPL
52wk Range H/L	204/119
Mkt Capital (Rs Cr)	10541
Av.Cash Volume	5,270
Open Interest	-

Buy Price	186.7
Stop Loss	179.95
Target Price1	193.4
Target Price2	197
Upside in Tgt1	3.59
Upside in Tgt2	5.52



Stock is rising in impulse since 26/12/2016 and today it has confirmed the low of wave 4. So we advise our client to buy near 186.70 for the expected internal wave iii of wave 5 target of 193.40 and 197 with 180 as SL.

3rd May 2017

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**Rating : Long / BUY**

Initiation Date

**25-Apr-17**

BSE Code	500483
NSE Symbol	TATACOMM
52wk Range H/L	784/404.85
Mkt Capital (Rs Cr)	20347
Av.Cash Volume	4,476
Open Interest	-

Buy Price	714
Stop Loss	690
Target Price1	738
Target Price2	758
Upside in Tgt1	3.36
Upside in Tgt2	6.16



From recent bottom to top, the mono wave is in impulse and broken trending impulse. Hence we advise our client to buy near 714 for the price target of 738 and 758 with 690 as SL. QQE and stochastic is also supporting the pattern.

3rd May 2017

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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.

**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.

3rd May 2017

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**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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**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.

3rd May 2017

**Narnolia Securities Ltd** | Retail Technical Research

# Narnolia

Advance Strategy - Simple Solutions

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