

Trading Calls

RUPA Long/Buy 2nd Nov 2017

After giving sharp correction it had taken support near previous bottom with good volume now stock was consolidating from last few couple of days and today it has given brekout with good volume. Hence we advise long near 433 for the price target of 482 and 500 with 384 as SL.

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SRF Long/Buy 30th Oct 2017

After spending some time in consolidation today it has broken the minor hurdle with good volume. Therefore we advise our client to buy near 1700 for the Price target of 1780 and 1820 with 1620 as SL.

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Nov-17	5654	6367	(714)
Nov-17	45433	56682	(11249)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
09-Nov-17	3444	3213	231
Nov-17	31138	33052	(1914)

Market	Value	% Change

Nifty Key Levels

Support	S1 : 10203	S2: 10123
Resistance	R1 : 10353	R2: 10444

Market Outlook

Nifty trading above 23 times its trailing 12 months earning requires the market to go in for a price or time correction. Though we need to remember Newton's 1st Rule- "An object at rest stays at rest and an object in motion stays in motion with the same speed and in the same direction unless acted upon by an unbalanced force"

So Nifty that has smartly rallied along with other global markets over last 10-12 months and is now touching a high level of valuation surely needs some unbalanced force to get back to a normal level of valuation. A Recent statement by Chinese Central Bank (PBOC) of "latent risk accumulating, including some that are 'hidden, complex, sudden, contagious and hazardous.'" could be one of those unbalanced force.

Nifty RSI has exhibited negative divergence on 3rd November and suggests caution.

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Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	0.7	(0.2)	3.7	32.2
Automobiles	(0.4)	(0.7)	1.7	18.0
Chemicals	1.2	(0.8)	3.4	26.3
Construction Materials	(0.2)	(1.4)	5.4	24.4
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	1.1	(0.3)	4.4	26.7
Energy	0.3	(3.3)	5.7	39.9
Financials	0.3	(1.5)	3.0	31.0
Health Care	(0.4)	(3.9)	0.8	(7.3)
Household Durables	1.3	0.6	8.1	28.53
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.43	3.9	7.9	21.4
Metals/Mining/Minerals	0.3	(2.1)	3.7	28.9
Telecom	0.6	(4.9)	22.5	40.8
Utilities	0.4	(2.3)	4.3	26.9

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

Long Position				
	DII	FII	Pro	Other
Future Index	15894	200681	39100	152088
Future Stock	42145	455796	159254	1146487
Option Index Call	118787	317042	165677	530143
Option Index Put	66940	383811	233194	725974
Option Stock Call	177	29897	53206	283467
Option Stock Put	24	24582	53813	114191

Short Position				
	DII	FII	Pro	Other
Future Index	23459	144745	33819	205740
Future Stock	837098	528076	93303	345205
Option Index Call	0	177355	301930	652364
Option Index Put	0	221869	271850	916199
Option Stock Call	136	31311	115099	220201
Option Stock Put	0	23826	50940	117844

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
532814	INDIANB	48.0
505726	IFBIND	44.5
532149	BANKINDIA	43.7
532254	POLARIS	37.0
532617	JETAIRWAYS	34.7
532432	MCDOWELL-N	32.4
532156	VAIBHAVGEM	30.2
532129	HEXAWARE	29.4
500292	HEIDELBERG	27.7
532401	VIJAYABANK	27.5

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532371	TTML	79.8
512131	SIGNET	61.5
512161	8KMILES	54.6
509820	PAPERPROD	27.8
517385	SYMPHONY	21.0
526797	GREENPLY	19.2
500676	GSKCONS	18.8
511218	SRTRANSFIN	18.5
514034	JBFIN	17.4
532134	BANKBARODA	16.8

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
530943	SABTN	(63.15)
532121	DENABANK	(13.14)
532712	RCOM	(10.98)
511389	VIDEOIND	(10.00)
532843	FORTIS	(8.58)
531795	ATULAUTO	(8.50)
532915	RELIGARE	(7.92)
500271	MFSL	(7.43)
532659	IDFC	(5.97)
532939	RPOWER	(4.51)

Low ES & High PS Stock Showing Weakness

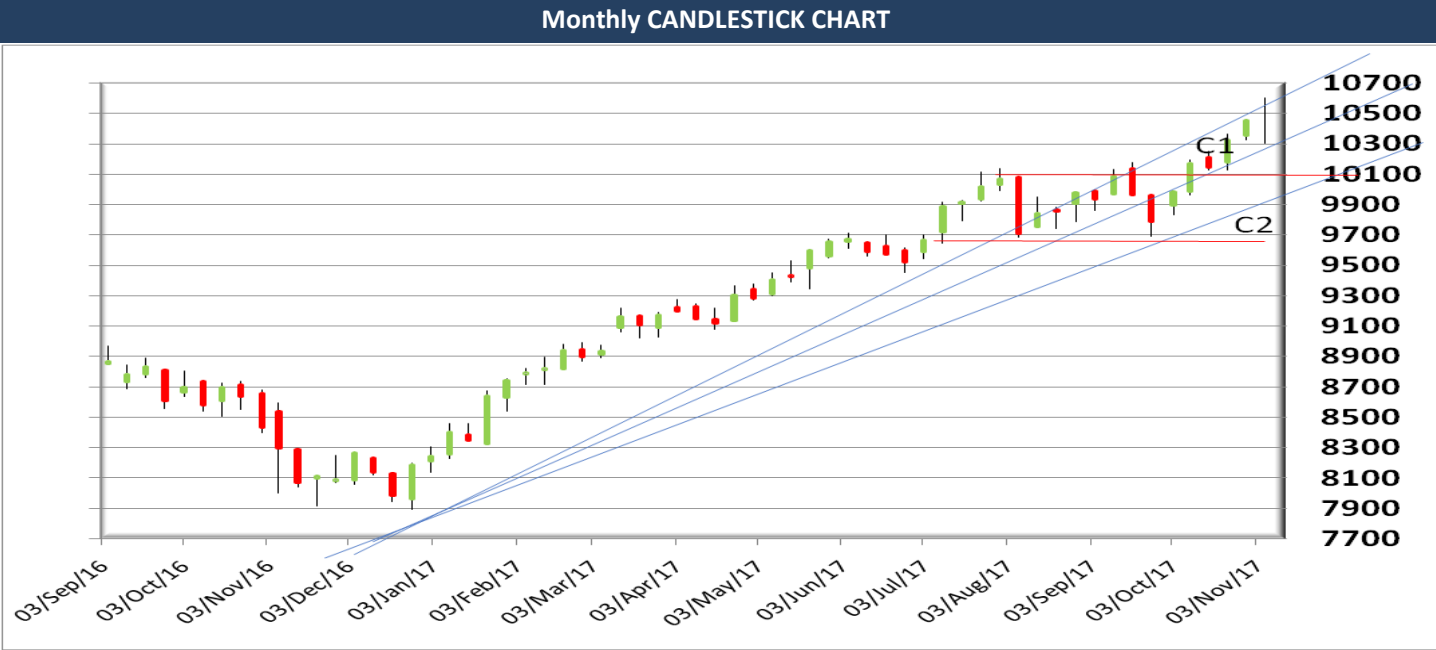
BSE Code	NSE CODE	1 Month Return %
512070	UPL	(5.91)
530965	IOC	(4.78)
526586	WIMPLAST	(4.65)
530019	JUBILANT	(4.59)
500405	SUPPETRO	(4.38)
500163	GODFRYPHLP	(4.16)
500085	CHAMBLFERT	(3.76)
532321	CADILAH	(3.52)
524000	MAGMA	(3.38)
500378	JINDALSAW	(3.07)

* 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.

During last week Nifty remained within Channel C1. The range for this channel for next week is 10300 to 10600. As per this range, for strong uptrend to continue, Nifty should remain above 10300 during the week. On correction if 10300 holds it is an opportunity to go long. On the upside in case Nifty goes to 10600 profits should be booked aggressively since at this level medium term target as per measured range is achieved and Nifty is also in oversold territory on daily charts. So, strategy is clear. Buy on dips till 10300 holds and book profits at around 10600 levels. On the down side things will become nasty in case 10300 is broken. In such a scenario the support after 10300 comes at 10100. In case 10300 does not hold wait for 10100 before going long.



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10461	ALL TIME HIGH
Resistance 2	10600	TOP OF WEEKLY CHANNEL C1
Support 1	10367	GAP UP 31 OCT/1 NOV
Support 2	10300	BOTTOM WEEKLY CHANNEL C1
Support 3	10237	GAP UP 24/25 OCT

Rating : Long / BUY

Initiation Date 2-Nov-17

BSE Code	533552	Buy Price	433
NSE Symbol	RUPA	Stop Loss	384
52wk Range H/L	590/244	Target Price1	482
Mkt Capital (Rs Cr)	3455	Target Price2	500
Av.Cash Volume	863	Upside in Tgt1	11.32
Open Interest	-	Upside in Tgt2	15.47

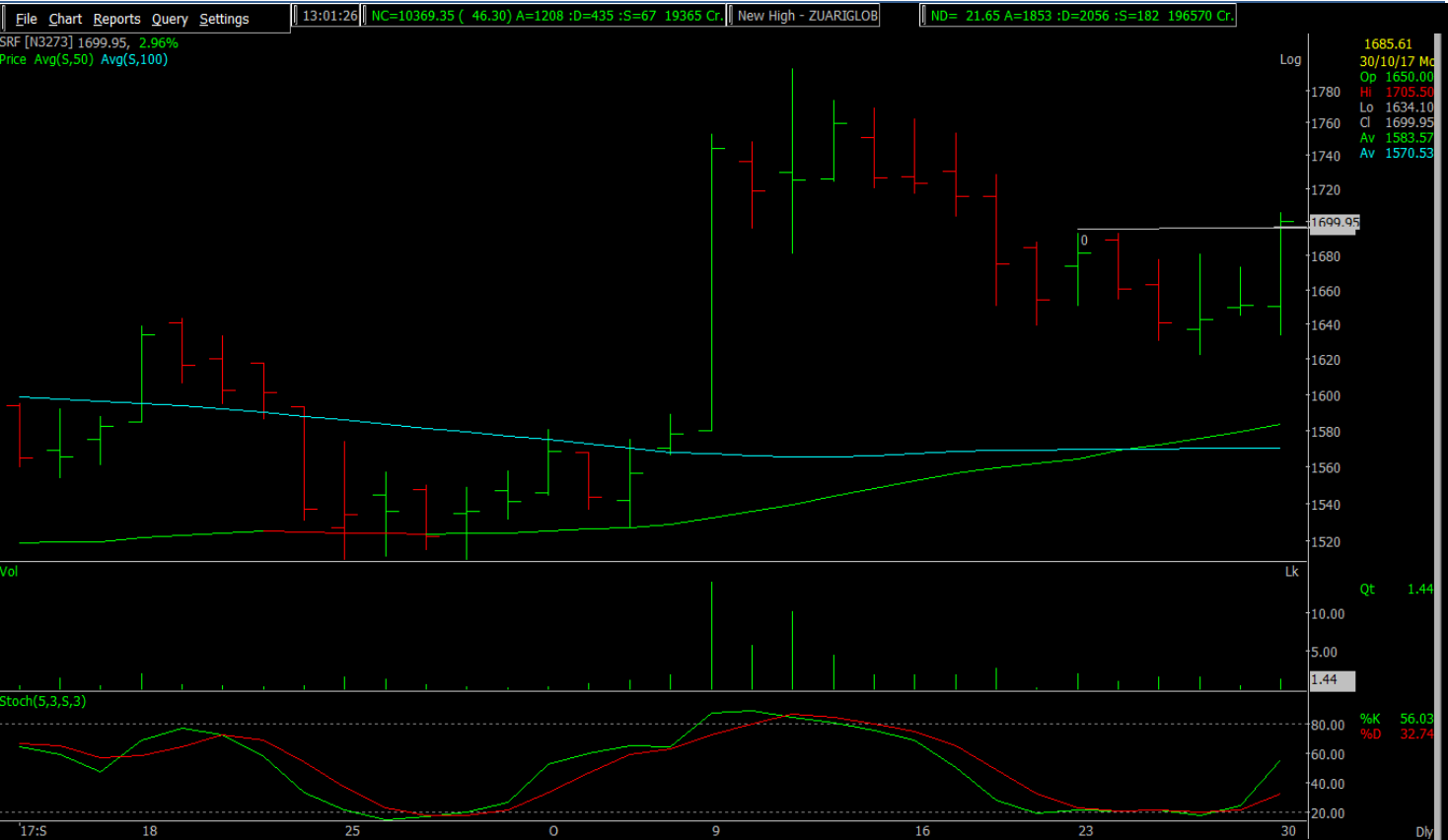


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Rating : **Long / BUY**

Initiation Date **30-Oct-17**

BSE Code	503806	Buy Price	1700
NSE Symbol	SRF	Stop Loss	1620
52wk Range H/L	1860/1352	Target Price1	1780
Mkt Capital (Rs Cr)	9764	Target Price2	1820
Av.Cash Volume	4,686	Upside in Tgt1	4.71
Open Interest	-	Upside in Tgt2	7.06



After spending some time in consolidation today it has broken the minor hurdle with good volume. Therefore we advise our client to buy near 1700 for the Price target of 1780 and 1820 with 1620 as SL.



Narnolia Securities Ltd

201 | 2nd Floor | Marble Arch Building | 236B-AJC Bose
Road | Kolkata-700 020 , Ph : 033-40501500

email: narnolia@narnolia.com,
website : www.narnolia.com

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