

Trading Calls

INDIANBLong/Buy12th Oct 2017

Stocks is trading above crossover level of 50 & 100 SMA with good volume, Hence we advise to buy near 272.50 for the price target of 286 and 293.50 with 264 as SL. Stochastics is also giving strength at current level.

HEIDELBERGLong/Buy11th Oct 2017

After completing the wave B, we expect that internal wave III of wave C may carry Heidelberg towards 133. Hence we recommend buy near 120 for the price targets of 127 and 133 with 115 as SL.

WABAGLong/Buy11th Oct 2017

Since 27th March 2017 stock is in correction of wave 2 and it seems that it has made a low point of wave 2. Hence we advise buy for internal impulsive wave of wave 3. For the price targets of 613 and 623 follow SL of 563.

MONNETISPALong/Buy10th Oct 2017

After consolidation today it has broken the immediate hurdle of 30.90 with good volume. Hence we advise buy near 30.60 for the price targets of 32.90 and 34 with 28.45 as SL.

EQUITASLong/Buy25th Sept 2017

After making top near upper band of bollinger band, today it has taken support with good volume near lower band of bollinger band. Durring recent straight fall volume was low, which is technically good. Hence we advise our clinet to buy near 156 for the price targets of 164 and 170 with 148 as SL. Stochastic is aslo trading in over sold zone and giving signal to move up.

Market	Value	% Change
SGX Nifty	10102.50	-0.23%

Nifty Key Levels

Support	S1 : 9881	S2 : 9831
Resistance	R1 : 10043	R2: 10095

Market Outlook

Combination of continuous EPS downgrades and Nifty trading at PE of 21.5 times at the level of 10,000 surely suggests a price correction or a time correction. In terms of pice setup, Nifty saved its pattern of the higher top and higher bottom by not falling below 9685 during its sharp fall in September and that remains the long-term support for the market.

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-Oct-17	4096	4764	(668)
Oct-17	32523	37301	(4778)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-Oct-17	3508	2635	873
Oct-17	26150	20690	5460

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	0.9	3.1	0.7	22.8
Automobiles	1.0	1.1	1.0	11.3
Chemicals	0.4	2.8	0.1	15.4
Construction Materials	0.5	0.7	(3.6)	10.0
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	1.4	0.9	14.3
Energy	1.6	3.5	2.1	32.6
Financials	1.0	1.4	(2.2)	24.7
Health Care	1.3	1.8	5.3	(12.1)
Household Durables	0.5	2.8	2.2	22.60
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	1.06	3.6	3.3	7.6
Metals/Mining/Minerals	1.4	3.1	1.4	24.9
Telecom	1.4	4.7	1.6	14.0
Utilities	1.1	3.2	1.3	23.7

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

Long Position				
	DII	FII	Pro	Other
Future Index	20035	168520	36130	208704
Future Stock	24595	435422	157181	997801
Option Index Call	122058	290955	190092	366033
Option Index Put	56947	392122	223142	793685
Option Stock Call	29	21996	45721	226962
Option Stock Put	0	18965	41330	102821

Short Position				
	DII	FII	Pro	Other
Future Index	29142	119548	53793	230906
Future Stock	742405	446909	78306	347379
Option Index Call	0	191579	212275	565284
Option Index Put	0	176226	360969	928701
Option Stock Call	0	19368	96604	178736
Option Stock Put	0	17094	48832	97190

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
500049	BEL	780.9
501425	BBTC	43.4
530001	GUJALKALI	35.9
524816	NATCOPHARM	34.3
512573	AVANTI	29.0
500670	GNFC	24.2
532890	TAKE	18.8
500187	HSIL	18.6
523405	JMFINANCIL	17.7
532848	DELTACORP	17.6

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532612	INDOCO	32.7
534758	CIGNITITEC	23.0
524715	SUNPHARMA	15.1
524735	HIKAL	14.8
503806	SRF	13.5
512161	8KMILES	13.3
500238	WHIRLPOOL	11.5
533261	EROSMEDIA	9.5
500027	ATUL	9.3
526947	LAOPALA	9.1

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
530943	SABTN	(61.42)
532712	RCOM	(26.86)
532885	CENTRALBK	(22.82)
511389	VIDEOIND	(15.66)
514162	WELSPUNIND	(11.66)
532370	RAMCOSYS	(9.76)
500315	ORIENTBANK	(9.06)
500850	INDHOTEL	(7.70)
521248	KITEX	(7.33)
500116	IDBI	(6.95)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
520051	JAMNAAUTO	(76.13)
500266	MAHSCOOTER	(15.70)
500219	JISLJLEQS	(12.31)
532483	CANBK	(8.85)
500380	JKLAKSHMI	(8.41)
523598	SCI	(8.36)
512599	ADANIENT	(8.15)
532174	ICICIBANK	(8.06)
532700	ENIL	(7.97)
532539	MINDAIND	(7.80)

* 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.

Equity Derivative Summary

OPEN INTEREST FOR LONG BUILDUP STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
511196	CANFINHOME	2.85	377.34
534309	NBCC	9.49	54.75
500790	NESTLEIND	1.62	18.19
500440	HINDALCO	5.91	16.83
500825	BRITANNIA	4.09	16.60
532234	NATIONALUM	5.93	13.33
534816	INFRATEL	5.20	13.12
532541	NIITTECH	3.44	12.87
532540	TCS	1.75	12.04
523756	SREINFRA	0.61	10.42
532286	JINDALSTEL	6.92	10.02
534091	MCX	2.82	9.30

OPEN INTEREST FOR SHORT BUILDUP STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
532810	PFC	(0.82)	15.08
500219	JISLJLEQS	(1.73)	6.20
532149	BANKINDIA	(1.33)	5.85
500690	GSFC	(0.98)	5.19
500300	GRASIM	(1.15)	4.24
532898	POWERGRID	(0.00)	3.50
532839	DISHTV	(0.75)	3.44
512070	UPL	(0.21)	2.98
500209	INFY	(0.31)	2.69
532424	GODREJCP	(0.09)	2.68
530965	IOC	(0.57)	2.47
500103	BHEL	(0.35)	1.61

OPEN INTEREST FOR SHORT COVERING

BSE Code	NSE CODE	% Price Change	OI % Change
532466	OFSS	2.39	(7.09)
500101	ARVIND	2.48	(6.95)
532129	HEXAWARE	2.85	(4.95)
500093	CGPOWER	1.22	(4.67)
500049	BEL	2.17	(3.93)
500877	APOLLOTYRE	1.78	(3.92)
500878	CEATLTD	1.08	(3.84)
500520	M&M	1.67	(3.79)
539957	MGL	3.15	(3.75)
500110	CHENNPETRO	0.83	(3.13)
532178	ENGINEERSIN	2.16	(3.07)
511243	CHOLAFIN	3.61	(2.92)

OPEN INTEREST FOR LIQUIDATION STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
532531	STAR	(0.12)	(2.80)
533278	COALINDIA	(0.30)	(2.51)
532483	CANBK	(0.13)	(2.27)
532819	MINDTREE	(0.50)	(1.86)
500228	JSWSTEEL	(0.16)	(0.61)
500315	ORIENTBANK	(0.57)	(0.30)

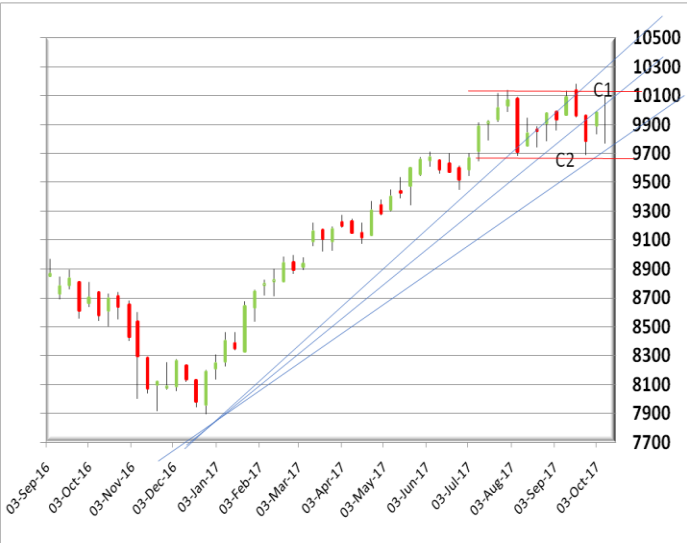
- * Price, open Interest and volume are rising . Interpretation : Strong bullish trend
 - * Price is rising , Open Interest & Volume are falling. Interpretation : Fading trend strength
 - * Price is falling , Open Interest & Volume is rising. Interpretation : Strong bearish trend
 - * Price, open Interest and volume are rising . Interpretation : Potential turn
- # Analysis shown here is only for companies 1 day change of OI & Price

Since July Nifty has tested 9700 three times and bounced back from that level. Similarly, on the upside it tested 10170 four times and quickly retraced from that level. So, 10170 and 9700 become critical resistance and support levels. Big directional movement in Nifty will come once these levels are broken either on the upside or downside.

During last week Nifty remained within the new channel (C2). It moved above an important resistance level at 9940 and closed at 20DMA. It is expected that during the current week Nifty will continue to remain within the channel (C2) which has a range of 9775 – 10100. Strong 90-point up move on last day of the week accompanied by falling VIX is indicating that Nifty is likely to go to the upper end of channel.

A break above 10100 can take Nifty to 10170. At 10170 the behaviour of Nifty should be closely watched. In case Nifty again faces resistance at this level chances are that Nifty will again

WEEKLY CANDLESTICK CHART



There are two important features in the monthly chart of Nifty;

1. Since January 2017 month after month Nifty has been making higher highs and higher lows. A typical characteristic of uptrend. Despite a steep correction in the last week of September this trend was not broken. During the month of September Nifty made a higher low and higher high.
2. For nine months the Nifty has not violated the lower boundary of upward sloping channel. But in the month of September it violated and closed below the upward sloping channel.

Above two characteristics give contradictory indications. While the first characteristic indicates that uptrend is maintained the second indicates that uptrend is challenged. Clarity will emerge with the behaviour of Nifty in the month of October.

If in the month of October Nifty quickly goes to and remains above 9885 then we have a new upward sloping trendline and uptrend will be maintained with a resistance at 10135 and a very strong resistance at 10215.

In case Nifty is not able to move above 9885 then uptrend is challenged in which case we need to keep a close watch on 9710 on weekly closing basis and 9687 on intraday basis. If these levels are broken technically Nifty will become weak.

RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10100	TOP OF CHANNEL (C2)
Resistance 2	10153	ALL TIME CLOSING HIGH
Resistance 3	10178	ALL TIME HIGH
Support 1	9950	50DMA
Support 2	9905	LOW OF LAST FRIDAY
Support 3	9885	BOTTOM OF MONTHLY CHANNEL

Rating : Long / BUY

Initiation Date 12-Oct-17

BSE Code	532814
NSE Symbol	INDIANB
52wk Range H/L	13066
Mkt Capital (Rs Cr)	2351
Av.Cash Volume	
Open Interest	-

Buy Price	272.5
Stop Loss	264
Target Price1	286
Target Price2	293.5
Upside in Tgt1	4.95
Upside in Tgt2	7.71



Stocks is trading above crossover level of 50 & 100 SMA with good volume, Hence we advise to buy near 272.50 for the price target of 286 and 293.50 with 264 as SL. Stochastics is also giving strength at current level.

Rating : Long / BUY

Initiation Date 11-Oct-17

BSE Code	500292
NSE Symbol	HEIDELBERG
52wk Range H/L	150.55/101.75
Mkt Capital (Rs Cr)	2727/845
Av.Cash Volume	
Open Interest	-

Buy Price	120
Stop Loss	115
Target Price1	126
Target Price2	133
Upside in Tgt1	5.00
Upside in Tgt2	10.83



After completing the wave B, we expect that internal wave III of wave C may carry Heidelberg towards 133. Hence we recommend buy near 120 for the price targets of 127 and 133 with 115 as SL.

13th Oct 2017

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Rating : Long / BUY

Initiation Date 11-Oct-17

BSE Code	533269
NSE Symbol	WABAG
52wk Range H/L	749/449.95
Mkt Capital (Rs Cr)	3230/2293
Av.Cash Volume	
Open Interest	-

Buy Price	588
Stop Loss	563
Target Price1	613
Target Price2	623
Upside in Tgt1	4.25
Upside in Tgt2	5.95



Since 27th March 2017 stock is in correction of wave 2 and it seems that it has made a low point of wave 2. Hence we advise buy for internal impulsive wave of wave 3. For the price targets of 613 and 623 follow SL of 563.

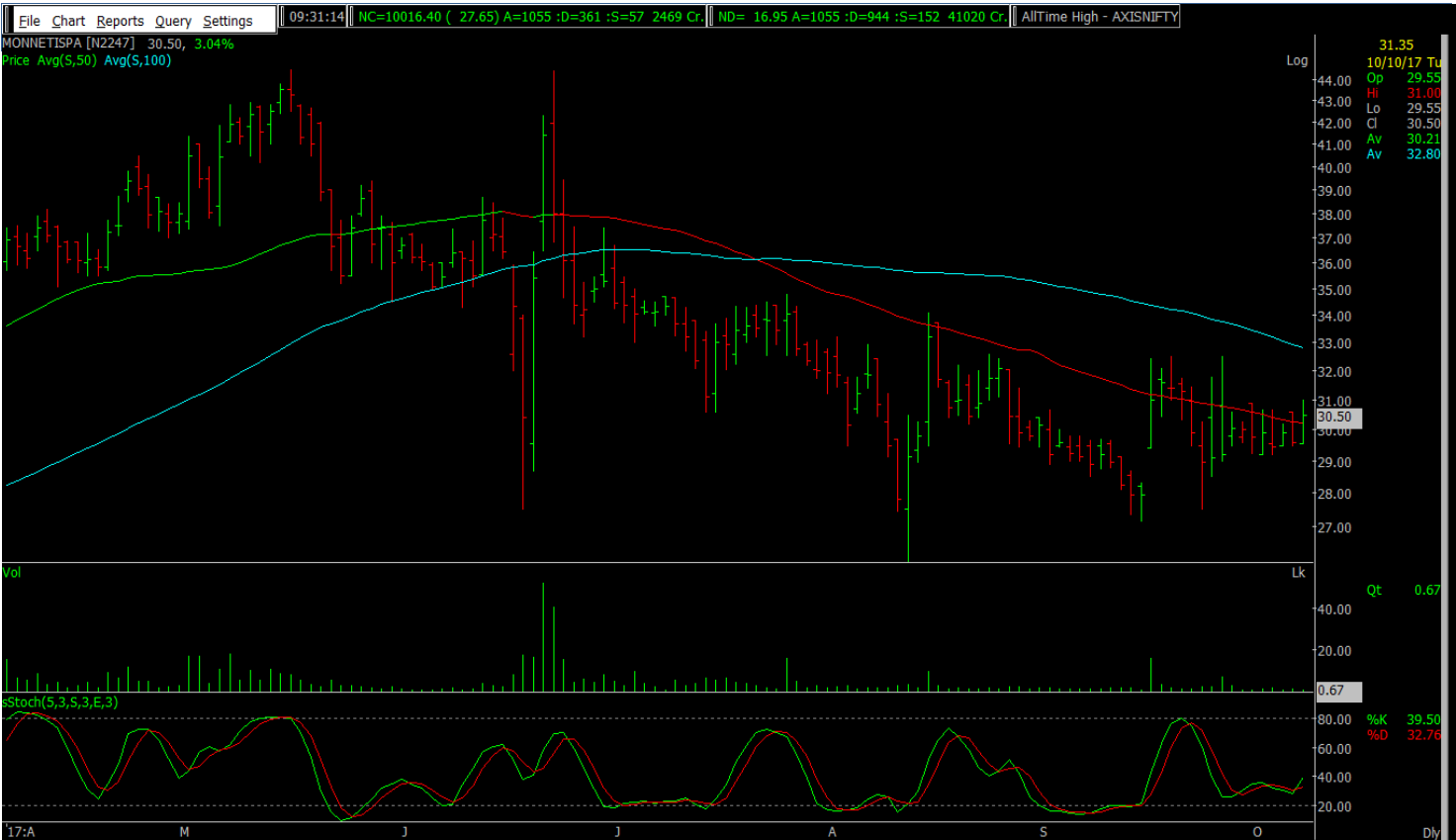
13th Oct 2017

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Rating : Long / BUY

Initiation Date 10-Oct-17

BSE Code	513446	Buy Price	30.6
NSE Symbol	MONNETISPA	Stop Loss	28.45
52wk Range H/L	44.50/19.25	Target Price1	32.9
Mkt Capital (Rs Cr)	616	Target Price2	34
Av.Cash Volume	104	Upside in Tgt1	7.52
Open Interest	-	Upside in Tgt2	11.11



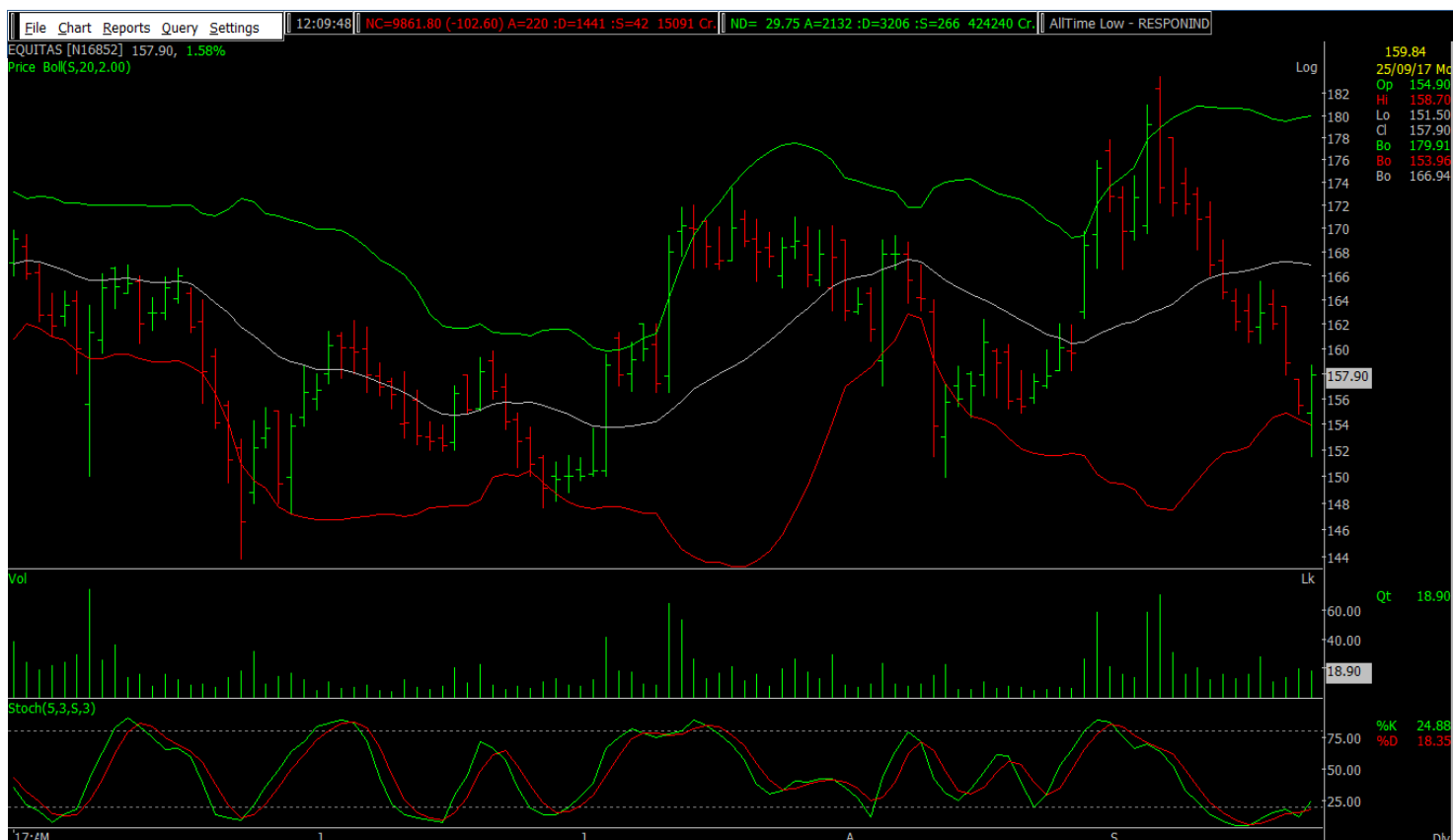
After consolidation today it has broken the immediate hurdle of 30.90 with good volume. Hence we advise buy near 30.60 for the price targets of 32.90 and 34 with 28.45 as SL.

Rating : Long / BUY

Initiation Date 25-Sep-17

BSE Code	539844
NSE Symbol	EQUITAS
52wk Range H/L	190/138.55
Mkt Capital (Rs Cr)	5351
Av.Cash Volume	2,247
Open Interest	-

Buy Price	156
Stop Loss	148
Target Price1	164
Target Price2	170
Upside in Tgt1	5.13
Upside in Tgt2	8.97



After making top near upper band of bollinger band, today it has taken support with good volume near lower band of bollinger band. Durring recent straight fall volume was low, which is technically good. Hence we advise our clinet to buy near 156 for the price targets of 164 and 170 with 148 as SL. Stochastic is aslo trading in over sold zone and giving signal to move up.



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