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E Value Plus

Technical & Quant Update

26th Oct 2017

Edition 944

Trading Calls

HEIDELBERG — Long/Buy — 11th 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.

EQUITAS — Long/Buy — 25th 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.

Institutional Turnover

FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
25-Oct-17	13402	9820	3583
Oct-17	76567	82659	(6092)
DII	**Buy(Cr.)**	**Sale(Cr.)**	**Net(Cr.)**
25-Oct-17	7809	7964	(156)
Oct-17	56129	46308	9821

Market	Value	% Change
SGX Nifty	10262.00	-0.31%
Nifty Key Levels		
Support	S1 : 10120	
Resistance	R1 : 10480	R2: 10675

Market Outlook

Nifty made a new high last week. With this pattern of higher high-higher low remains maintained. During sharp fall of September, NIfty did not go below 9685 and maintained the higher low pattern. Lst week along with Nifty making new high there was sharp changes in derivative positions as well. Now Nifty Put of 10,000 has open interest of more than 70.0 lakhs and this makes 10,000 as strong support for remaining trading days of October F&O series.

On the upper side, Nifty should face resistance around 10,270 as this is 2.7 standard deviation from 50 days moving average. This rally of 2017 has seen 3 specific patterns over last ten months- 1st- the pattern of Higher high-higher lows, 2nd- NIfty puts getting aggressively written after every 3%-4% consolidation and 3rd on every rally, NIfty facing resistance near 2.7 standard deviations above 50 days moving average.

Fundamentally, Q2 FY18 result session started last week. And all the major results have come ahead of expectation.

Sectoral Performance (%)

	1 Day	1 Week	1Month	1 Year
Auto Components	0.3	(0.4)	4.1	23.5
Automobiles	0.5	(0.5)	3.2	13.5
Chemicals	(0.6)	0.9	6.4	17.7
Construction Materials	2.3	4.0	10.0	18.0
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	1.1	3.5	17.2
Energy	0.6	3.9	10.2	35.9
Financials	2.6	1.4	3.9	25.6
Health Care	(1.1)	(2.8)	1.9	(14.1)
Household Durables	0.3	1.7	9.1	20.85
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	0.02	(0.1)	3.6	8.5
Metals/Mining/Minerals	0.4	0.1	11.4	28.1
Telecom	1.4	5.3	24.3	38.5
Utilities	0.6	3.0	8.9	26.1

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

Long Position				
	DII	FII	Pro	Other
Future Index	20676	241239	30073	190443
Future Stock	34266	462411	179016	1036409
Option Index Call	119727	349438	176182	424548
Option Index Put	65527	388325	216142	1023716
Option Stock Call	98	27659	68173	238024
Option Stock Put	0	25315	53203	139685

Short Position				
	DII	FII	Pro	Other
Future Index	21785	171373	47986	241287
Future Stock	764100	464836	113008	370158
Option Index Call	0	183760	230113	656022
Option Index Put	0	251373	420705	1021632
Option Stock Call	0	27489	112065	194400
Option Stock Put	0	22713	76687	118803

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
500670	GNFC	45.7
532497	RADICO	28.0
501425	BBTC	26.0
523398	HITACHIHOM	24.4
512573	AVANTI	24.4
532149	BANKINDIA	24.4
500294	NCC	21.7
505726	IFBIND	21.5
524816	NATCOPHARM	21.5
532848	DELTACORP	21.4

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
512161	8KMILES	38.7
532612	INDOCO	32.3
514034	JBFIND	31.4
532134	BANKBARODA	29.4
512131	SIGNET	22.3
532388	IOB	16.7
533229	BAJAJCORP	15.6
533155	JUBLFOOD	15.1
534758	CIGNITITEC	14.2
532371	TTML	14.1

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
530943	SABTN	(69.07)
532712	RCOM	(21.48)
532488	DIVISLAB	(12.08)
500271	MFSL	(11.01)
514162	WELSPUNIND	(10.77)
511389	VIDEOIND	(10.45)
532939	RPOWER	(9.49)
524404	MARKSANS	(9.15)
500672	NOVARTIND	(8.68)
532215	AXISBANK	(7.72)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
520051	JAMNAAUTO	(77.79)
530019	JUBILANT	(12.01)
500219	JISLJALEQS	(8.52)
500085	CHAMBLFERT	(7.96)
526586	WIMPLAST	(5.90)
532700	ENIL	(5.67)
532539	MINDAIND	(5.17)
532321	CADILAHC	(4.51)
500266	MAHSCOOTER	(4.50)
524000	MAGMA	(3.84)

* 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 companiy is relative price performance in multiple time-frame

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

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Equity Derivative Summary

OPEN INTEREST FOR LONG BUILDUP STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
532478	UBL	7.23	27.63
532461	PNB	43.48	26.74
500111	RELCAPITAL	0.43	11.58
532814	INDIANB	21.09	11.47
500870	CASTROLIND	2.68	11.45
532480	ALBK	22.55	10.12
532532	JPASSOCIAT	7.43	9.39
532178	ENGINERSIN	3.97	8.72
532538	ULTRACEMCO	5.26	8.23
532234	NATIONALUM	4.80	7.94
500106	IFCI	3.94	7.58

OPEN INTEREST FOR SHORT BUILDUP STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
500247	KOTAKBANK	(5.40)	19.63
533519	L&TFH	(7.43)	17.97
532187	INDUSINDBK	(4.59)	17.51
500253	LICHSGFIN	(2.60)	11.61
500180	HDFCBANK	(3.85)	10.45
502355	BALKRISIND	(2.33)	10.23
532648	YESBANK	(5.73)	10.03
508869	APOLLOHOSP	(2.62)	8.91
533228	BHARATFIN	(4.53)	8.86
500331	PIDILITIND	(0.61)	8.67
534091	MCX	(3.96)	8.02
532720	M&MFIN	(2.65)	7.47

OPEN INTEREST FOR SHORT COVERING

BSE Code	NSE CODE	% Price Change	OI % Change
532134	BANKBARODA	30.81	(31.40)
500116	IDBI	20.06	(27.09)
500112	SBIN	27.21	(23.41)
505537	ZEEL	1.05	(16.17)
500300	GRASIM	2.68	(13.89)
500480	CUMMINSIND	2.43	(13.17)
532541	NIITTECH	0.59	(10.10)
532286	JINDALSTEL	1.91	(9.11)
532174	ICICIBANK	14.15	(8.98)
531344	CONCOR	1.41	(7.97)
539448	INDIGO	0.34	(7.97)
500008	AMARAJABAT	0.61	(7.79)

OPEN INTEREST FOR LIQUIDATION STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
500495	ESCORTS	(0.52)	(13.36)
500043	BATAINDIA	(0.62)	(12.49)
500770	TATACHEM	(0.62)	(8.96)
532488	DIVISLAB	(0.18)	(7.50)
532938	CAPF	(4.41)	(7.18)
532524	PTC	(0.25)	(7.08)
532343	TVSMOTOR	(0.11)	(7.05)
500093	CGPOWER	(0.55)	(6.22)
532712	RCOM	(2.65)	(5.03)
532424	GODREJCP	(1.21)	(4.33)
532652	KTKBANK	(1.91)	(4.27)
511218	SRTRANSFIN	(2.52)	(3.93)

* 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

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NIFTY

During last week despite 64-point fall on Muhrat trading day Nifty made a higher high and higher low. Thus, uptrend continues. But 64-point fall has brought the Nifty back into channel C2. So now we have two scenarios and movement of Nifty will depend on which scenario it trades.

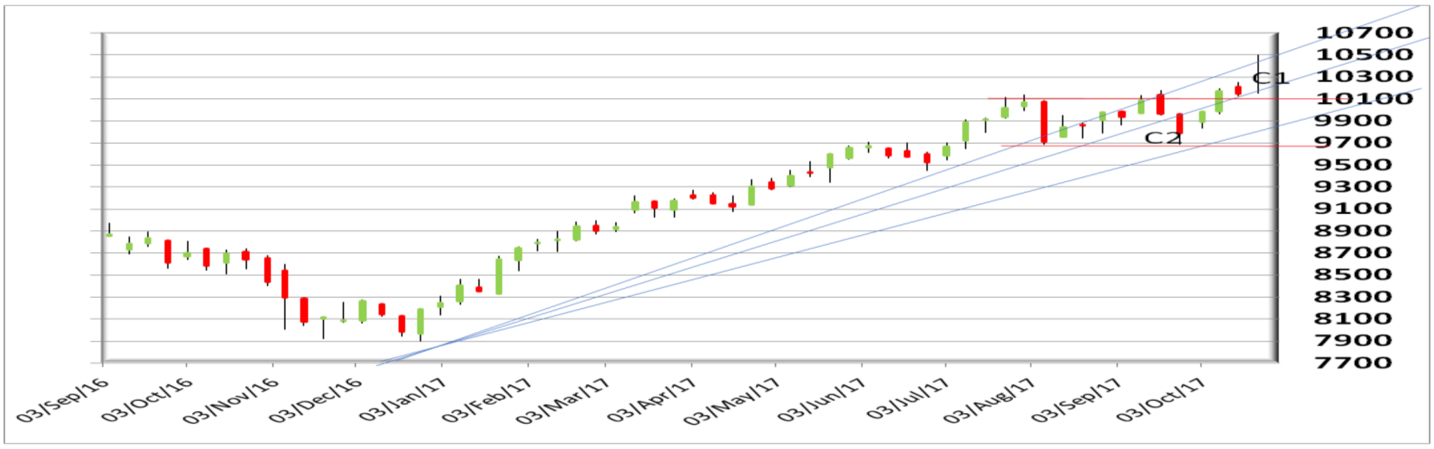
Scenario 1.

Nifty takes support at the current level i.e 10150 and quickly moves above 10235. In such a scenario we may see a strong uptrend and Nifty can even make an attempt toward 10500. If this scenario plays out the target of Nifty for subsequent weeks is 10600.

Scenario 2.

Nifty is not able to cross 10235. In such a scenario Nifty will remain within Channel C2 and can go to the bottom of the channel that is 9880. If this level also does not hold Nifty is back in the trading range of 9700 to 10125

WEEKLY CANDLESTICK CHART



RESISTANCE AND SUPPORT LEVELS BASED ON WEEKLY AND DAILY ANALYSIS

RESISTANCE/SUPPORT	NIFTY LEVEL	JUSTIFICATION
Resistance 1	10235	BOTTOM CHANNEL C1
Resistance 2	10251	PREVIOUS WEEK HIGH
Resistance 3	10500	TOP OF WEEKLY CHANNEL C1
Support 1	10104	GAP UP OF 13 OCTOBER
Support 2	9980	BOTTOM OF CHANNEL C2
Support 3	9960	50 DMA

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HEIDELBERG

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.

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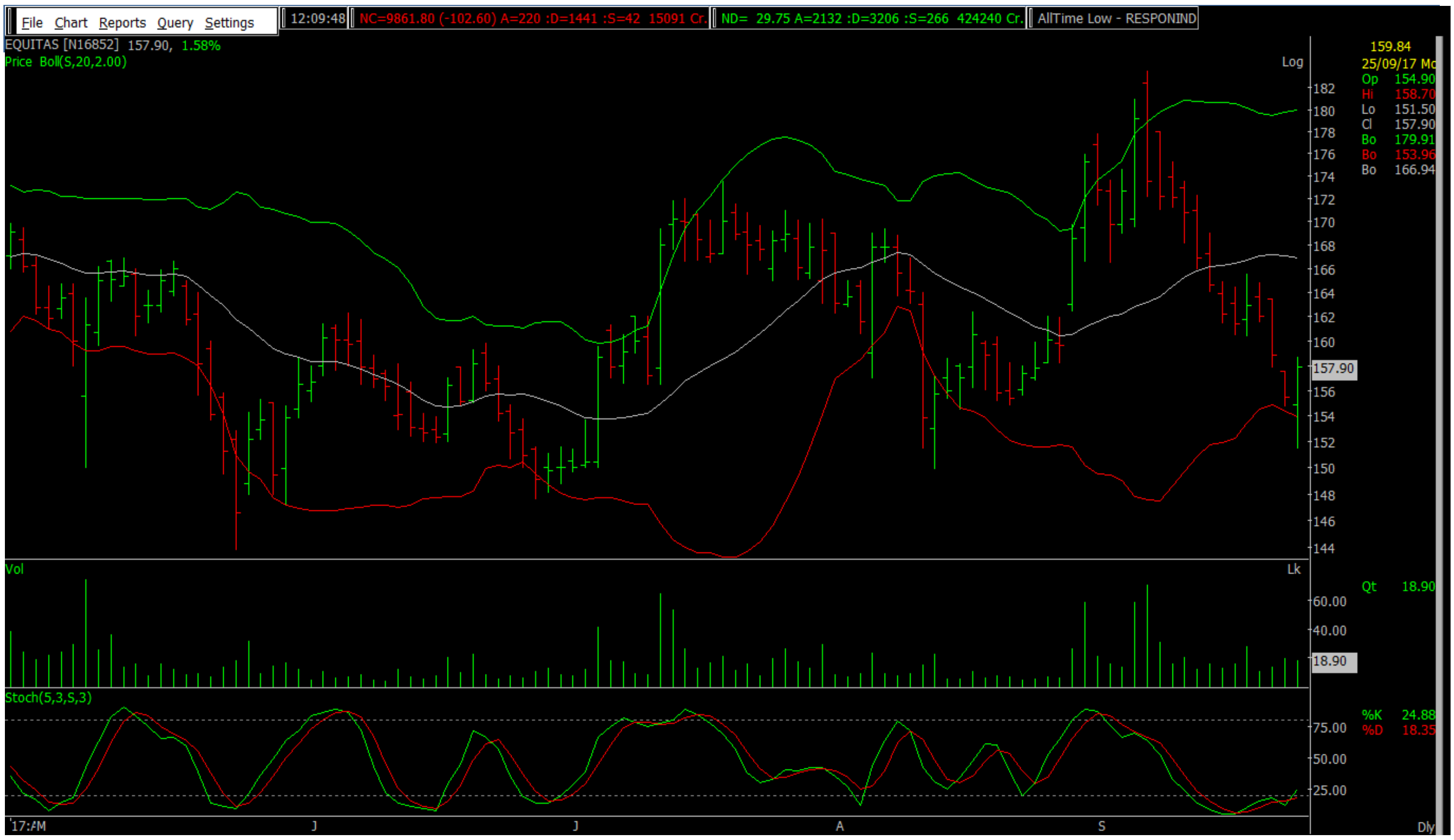
EQUITAS

Rating : Long / BUY **Initiation Date** **25-Sep-17**

BSE Code	539844		Buy Price	156
NSE Symbol	EQUITAS		Stop Loss	148
52wk Range H/L	190/138.55		Target Price1	164
Mkt Capital (Rs Cr)	5351		Target Price2	170
Av.Cash Volume	2,247		Upside in Tgt1	5.13
Open Interest	-		Upside in Tgt2	8.97



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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