

Trading Calls

LICHSGFINLong/Buy26th Oct 2017

After moving close to 675, it is falling from last few couple of days and today first time it has broken 50SMA with volume. Hence we advise our client to buy near 622 for the price target of 645 and 670 with 603 as SL.

HEIDELBERGLong/Buy11th Oct 2017

After completing the internal wave III of wave C may carry Heidelberg to recommend buy near 120 for the price targets

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Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Oct-17	10216	10592	(376)
Oct-17	86783	93251	(6468)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26-Oct-17	6751	7275	(524)
Oct-17	62881	53582	9298

Market	Value	% Change
SGX Nifty	10370.00	-0.04%

Nifty Key Levels

Support	S1 : 10225	S2 : 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

## 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	58.0
512573	AVANTI	40.0
501425	BBTC	33.8
532149	BANKINDIA	33.0
532254	POLARIS	31.8
532497	RADICO	31.5
532848	DELTACORP	29.6
500294	NCC	28.4
505726	IFBIND	27.7
523398	HITACHIOM	26.4

## High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
512131	SIGNET	54.1
512161	8KMILES	48.5
532134	BANKBARODA	30.8
532612	INDOCO	30.7
514034	JBFIN	27.3
532371	TTML	21.3
533155	JUBLFOOD	19.4
532388	IOB	18.2
506690	UNICHEMLAB	17.9
509820	PAPERPROD	17.1

## Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
530943	SABTN	(67.35)
532712	RCOM	(20.35)
532488	DIVISLAB	(11.30)
500271	MFSL	(9.36)
511389	VIDEOIND	(8.70)
532121	DENABANK	(8.64)
500672	NOVARTIND	(7.32)
514162	WELSPUNIND	(6.44)
532939	RPOWER	(5.56)
500124	DRREDDY	(4.52)

## Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
520051	JAMNAAUTO	(76.62)
530019	JUBILANT	(4.97)
500219	JISLJLEQS	(4.96)
526586	WIMPLAST	(4.63)
532700	ENIL	(3.90)
538567	GULFOILLUB	(3.78)
532539	MINDAIND	(3.28)
500405	SUPPETRO	(2.95)
500266	MAHSCOOTER	(1.56)
532321	CADILAH	(1.23)

\* 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
533106	OIL	3.38	29.64
532178	ENGINEERSIN	6.94	22.38
500109	MRPL	3.38	21.58
534816	INFRATEL	0.51	21.25
532432	MCDOWELL-N	1.62	18.20
500770	TATACHEM	1.96	16.98
500547	BPCL	5.09	16.27
533155	JUBLFOOD	2.10	16.22
532873	HDIL	2.67	14.61
532286	JINDALSTEL	1.69	14.22
531344	CONCOR	0.33	13.73
511072	DHFL	4.71	13.55

### OPEN INTEREST FOR SHORT BUILDUP STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
502355	BALKRISIND	(0.65)	47.65
500877	APOLLOTYRE	(1.10)	44.24
500048	BEML	(2.58)	25.53
535789	IBULHSGFIN	(2.37)	20.38
517354	HAVELLS	(2.18)	19.90
500038	BALRAMCHIN	(3.50)	19.88
500257	LUPIN	(1.14)	16.20
500790	NESTLEIND	(0.07)	15.28
539844	EQUITAS	(3.28)	14.56
500469	FEDERALBNK	(1.28)	14.46
500114	TITAN	(1.17)	13.97
500164	GODREJIND	(0.86)	12.38

### OPEN INTEREST FOR SHORT COVERING

BSE Code	NSE CODE	% Price Change	OI % Change
532149	BANKINDIA	2.36	(11.74)
532218	SOUTHBANK	0.64	(10.63)
532477	UNIONBANK	5.88	(9.22)
500209	INFY	1.28	(8.73)
532480	ALBK	0.42	(8.50)
532234	NATIONALUM	2.34	(8.05)
532947	IRB	4.89	(7.46)
500113	SAIL	14.59	(6.57)
532810	PFC	1.48	(6.28)
500247	KOTAKBANK	0.79	(5.91)
532418	ANDHRABANK	0.07	(5.62)
500116	IDBI	4.14	(5.48)

### OPEN INTEREST FOR LIQUIDATION STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
532483	CANBK	(3.34)	(30.18)
532814	INDIANB	(2.68)	(10.71)
532174	ICICIBANK	(1.59)	(7.91)
509480	BERGEPAIN	(3.51)	(5.92)
532827	PAGEIND	(1.65)	(5.66)
532532	JPASSOCIAT	(10.12)	(4.70)
500315	ORIENTBANK	(3.34)	(4.34)
539448	INDIGO	(0.32)	(4.08)
532712	RCOM	(4.24)	(3.22)
500410	ACC	(1.24)	(3.00)
532276	SYNDIBANK	(3.65)	(2.89)
532819	MINDTREE	(4.11)	(2.80)

\* 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

During last week despite 64-point fall on Muhurat 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.

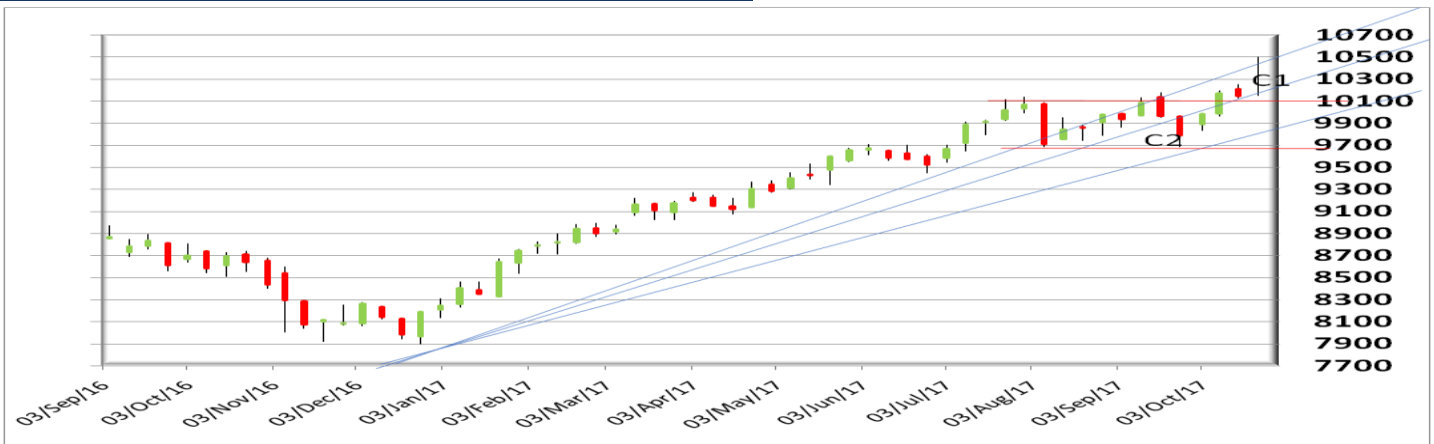
Scenario 1.

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

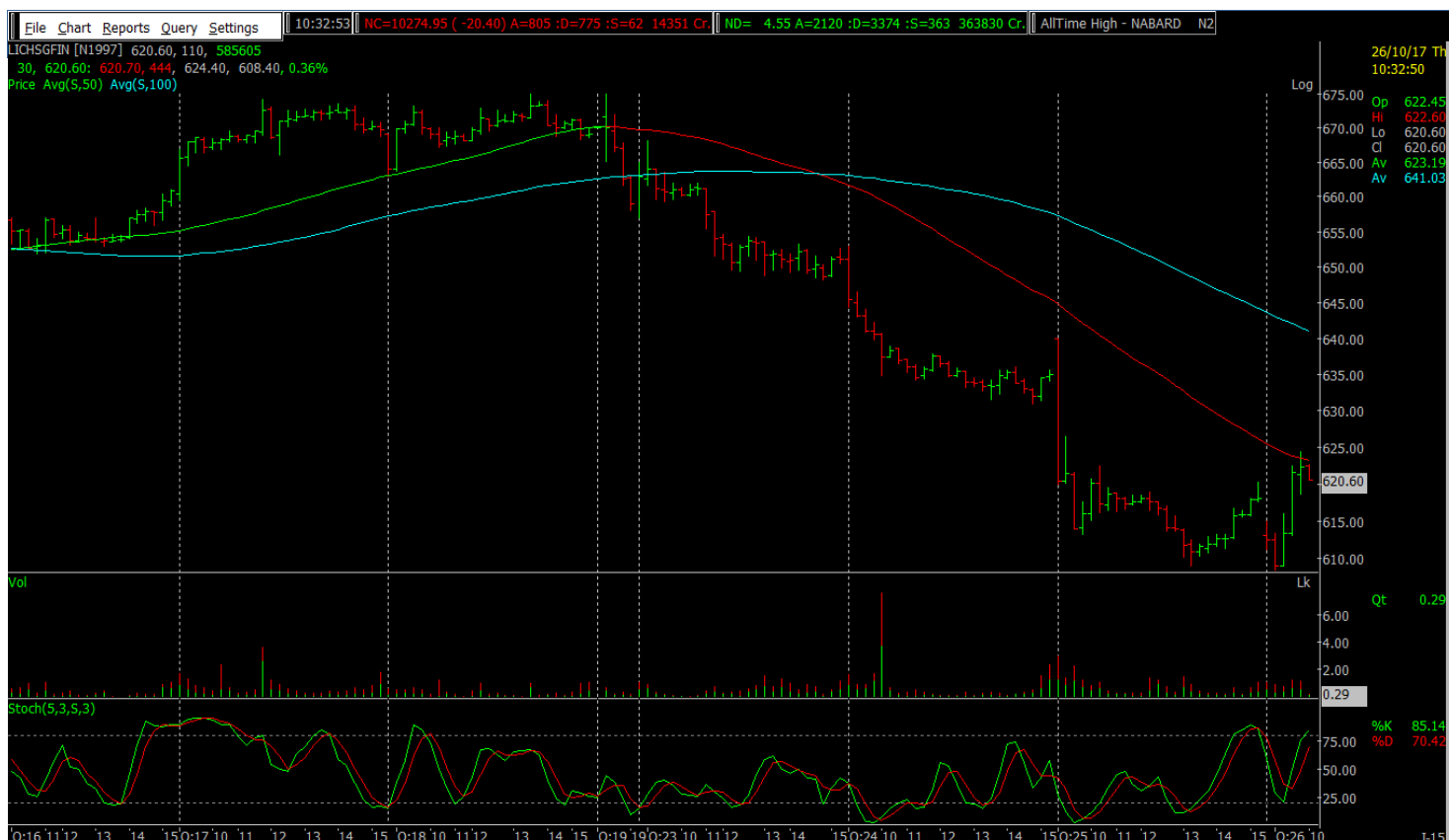
27th Oct 2017

**Rating : Long / BUY**

**Initiation Date**      **26-Oct-17**

BSE Code	500253
NSE Symbol	LICHSGFIN
52wk Range H/L	794.10/470
Mkt Capital (Rs Cr)	31109
Av.Cash Volume	18,665
Open Interest	-

Buy Price	622
Stop Loss	603
Target Price1	645
Target Price2	670
Upside in Tgt1	3.70
Upside in Tgt2	7.72



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Rating : Long / BUY

Initiation Date 11-Oct-17

BSE Code	500292	Buy Price	120
NSE Symbol	HEIDELBERG	Stop Loss	115
52wk Range H/L	150.55/101.75	Target Price1	126
Mkt Capital (Rs Cr)	2727/845	Target Price2	133
Av.Cash Volume		Upside in Tgt1	5.00
Open Interest	-	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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