

Trading Calls

BIOCON Long/Buy 30th Oct 2017

Biocon has taken support at 50 & 100 SMA with good volume. Hence we recommend buy near 363 for the price target of 388 and 400 with 342 as SL. Stochastic is also supporting this pattern.

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.

CEATLTD Long/Buy 27th Oct 2017

Last few couple of week its trading in chanel and yesterday it has taken support near lower chanel. We further expect that it should move toward upper chanel. Hence we adivse our client to buy near 1694 for the price target of 1760 and 1800 with 1630 as SL. Stochastics is also supporting this pattern.

LICHSGFIN Long/Buy 26th 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.

Market	Value	% Change
SGX Nifty	10373.50	-0.26%

Nifty Key Levels

Support	S1 : 10276	
Resistance	R1 : 10400	

Market Outlook

After making a low of 9687.55 on 28th September, Nifty has given a sharp bullish rally over 7% in a time span of just one month. It has also given a bullish breakout (U-pattern) above 10180 on 16th October. The pattern target of the index is 10675. Currently, the market breadth is stable and midcap and small-cap indices also responding in the same direction with the benchmark index.

On downside in near term 10,200 should act as strong support for Nifty

Institutional Turnover			
FII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
30-Oct-17	4946	5132	(186)
Oct-17	97836	105131	(7295)
DII	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
30-Oct-17	3774	3634	140
Oct-17	70809	61314	9494

Sectoral Performance (%)				
	1 Day	1 Week	1Month	1 Year
Auto Components	1.2	(2.9)	4.4	25.1
Automobiles	(0.1)	(3.4)	3.0	11.4
Chemicals	(0.2)	(5.2)	0.6	13.4
Construction Materials	0.3	(6.0)	(0.3)	9.4
Construction & Engg	0.2	0.1	5.2	32.5
Div. Financial Services	0.9	2.0	12.2	58.7
Electrical Equipment	1.2	(3.4)	4.3	13.0
Energy	0.4	(2.8)	1.4	31.6
Financials	0.3	(4.2)	(0.3)	22.8
Health Care	0.4	(0.6)	2.9	(15.9)
Household Durables	0.2	(4.5)	1.9	22.27
Household Pers. Products	1.6	1.8	3.0	12.9
Information Technology	(0.38)	(1.0)	0.3	4.1
Metals/Mining/Minerals	2.1	(3.5)	4.3	23.2
Telecom	(1.2)	(3.9)	(7.5)	10.6
Utilities	0.3	(2.8)	0.7	17.4

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

Long Position				
	DII	FII	Pro	Other
Future Index	16130	189795	28547	135888
Future Stock	28149	449375	147794	1045821
Option Index Call	119867	288951	163882	323060
Option Index Put	65126	279029	207526	666315
Option Stock Call	43	17984	36495	165376
Option Stock Put	67	14861	36541	69968

Short Position				
	DII	FII	Pro	Other
Future Index	21567	81850	45838	221105
Future Stock	816188	459674	77915	317362
Option Index Call	0	142222	195019	558519
Option Index Put	0	164257	242759	810981
Option Stock Call	0	19319	73259	127320
Option Stock Put	0	15416	30537	75484

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
500670	GNFC	68.6
512573	AVANTI	40.0
501425	BBTC	36.5
532497	RADICO	35.6
505726	IFBIND	31.5
530001	GUJALKALI	31.0
532848	DELTACORP	29.6
500294	NCC	28.6
532149	BANKINDIA	28.3
523398	HITACHIOM	28.2

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
512131	SIGNET	77.0
512161	8KMILES	54.0
514034	JBFIND	42.4
532371	TTML	35.4
506690	UNICHEMLAB	31.4
532612	INDOCO	27.1
509820	PAPERPROD	26.1
532134	BANKBARODA	22.1
532482	GRANULES	19.2
532872	SPARC	17.6

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
530943	SABTN	(67.30)
532712	RCOM	(20.30)
532121	DENABANK	(11.18)
532488	DIVISLAB	(9.29)
532215	AXISBANK	(5.11)
500271	MFSL	(4.25)
532939	RPOWER	(4.22)
511389	VIDEOIND	(3.33)
532749	ALLCARGO	(2.74)
532843	FORTIS	(2.27)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
520051	JAMNAAUTO	(73.82)
500266	MAHSCOOTER	(4.81)
526586	WIMPLAST	(3.91)
500163	GODFRYPHLP	(3.51)
530019	JUBILANT	(2.76)
532539	MINDAIND	(2.30)
532700	ENIL	(2.00)
500405	SUPPETRO	(0.80)
538567	GULFOILLUB	(0.53)
523598	SCI	(0.05)

* 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
500043	BATAINDIA	5.55	40.11
500233	KAJARIACER	0.18	28.84
532483	CANBK	2.42	24.83
532478	UBL	5.37	22.72
532478	UBL	5.37	22.72
532617	JETAIRWAYS	8.33	20.97
535648	JUSTDIAL	6.88	14.99
500495	ESCORTS	4.59	14.74
532827	PAGEIND	0.10	13.56
533309	DALMIABHA	2.70	12.58
532461	PNB	4.28	9.90
500124	DRREDDY	1.82	8.65

OPEN INTEREST FOR SHORT BUILDUP STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
509480	BERGEPAIN	(2.41)	14.34
532281	HCLTECH	(2.21)	9.77
500470	TATASTEEL	(1.18)	8.25
500690	GSFC	(0.29)	7.34
500875	ITC	(1.22)	6.87
532134	BANKBARODA	(0.06)	6.79
512070	UPL	(0.75)	5.83
535789	IBULHSGFIN	(0.41)	4.77
532531	STAR	(0.45)	4.54
500008	AMARAJABAT	(0.49)	4.51
532300	WOCKPHARMA	(2.84)	4.01
532424	GODREJCP	(0.25)	3.62

OPEN INTEREST FOR SHORT COVERING

BSE Code	NSE CODE	% Price Change	OI % Change
500800	TATAGLOBAL	2.36	(9.94)
532541	NIITTECH	0.04	(6.26)
500110	CHENNPETRO	2.65	(5.85)
500830	COLPAL	0.62	(3.82)
500111	RELCAPITAL	1.28	(3.72)
540133	ICICIPRULI	2.53	(3.59)
540065	RBLBANK	0.04	(3.34)
500302	PEL	1.78	(3.29)
500116	IDBI	4.70	(3.21)
521016	ICIL	0.80	(3.12)
500182	HEROMOTOCO	0.74	(3.04)
533148	JSWENERGY	0.69	(2.98)

OPEN INTEREST FOR LIQUIDATION STOCK

BSE Code	NSE CODE	% Price Change	OI % Change
500185	HCC	(0.99)	(4.74)
500390	RELINFRA	(0.88)	(3.31)
532953	VGUARD	(0.09)	(2.67)
532174	ICICIBANK	(0.64)	(1.90)
500294	NCC	(0.05)	(1.36)
500408	TATAELXSI	(0.54)	(1.22)
500330	RAYMOND	(0.31)	(1.01)
530005	INDIACEM	(1.32)	(0.70)
532800	TV18BRDCST	(0.68)	(0.66)
532555	NTPC	(0.03)	(0.44)
532187	INDUSINDBK	(0.50)	(0.18)
500770	TATACHEM	(0.46)	(0.12)

* Price, open Interest and volume are rising . Interpretation : Strong bullish trend

* Price is rising , Open Interest & Volume are falling. Interpretation : Fading trend strength

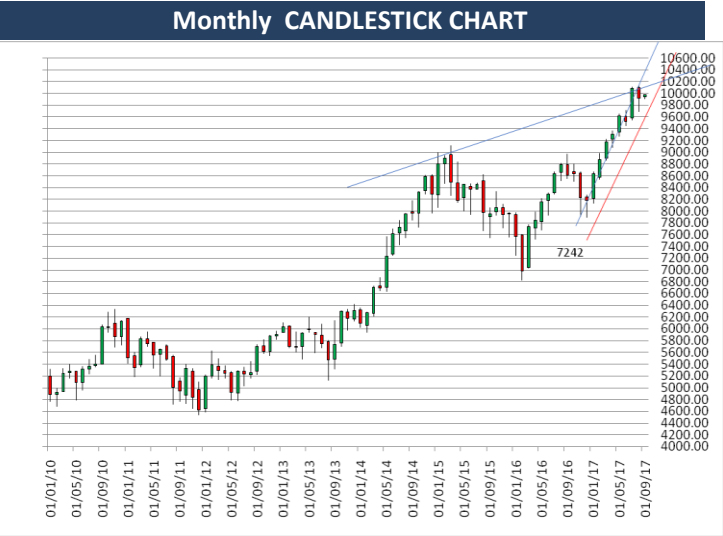
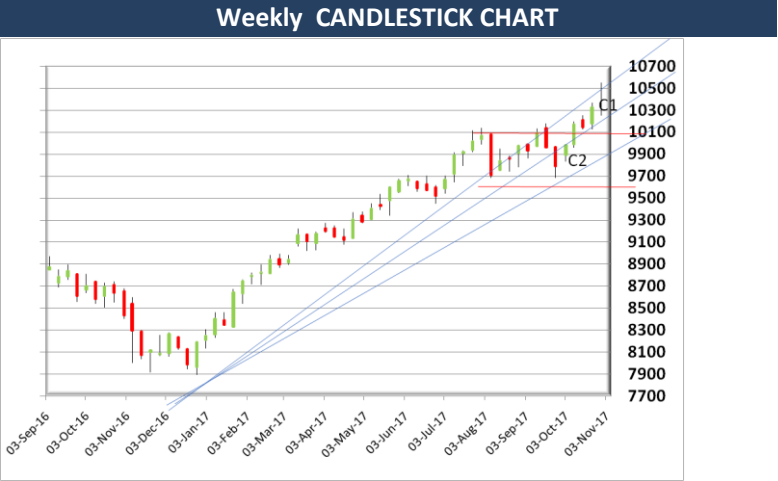
* Price is falling , Open Interest & Volume is rising. Interpretation : Strong bearish trend

* Price, open Interest and volume are rising . Interpretation : Potential turn

Analysis shown here is only for companies 1 day change of OI & Price

In our analysis last week we had discussed about two scenarios. Out of the two, scenario 1 played to perfection. During the week Nifty initially faced resistance at about 10235 levels on 23rd and 24th. But once it crossed 10235 on 25th with a gap up strong uptrend resumed and Nifty made new all time high on subsequent three days of the week on 25th 26th and 27th.

The Nifty is back into Channel C1. The range of this channel for the next week is 10250 to 10550. Strong uptrend will continue till Nifty remains above 10250 during next week. A closure below 10275 will bring some weakness in the Nifty and in such a scenario it can easily go to 10137. In case Nifty remains above 10250 it can target 10550 in the current week and subsequently the mid term target of 10600.



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	10366	ALL TIME HIGH
Resistance 2	10550	TOP OF WEEKLY CHANNEL C1
Resistance 3	10600	MEASURED RANGE
Support 1	10275	BOTTOM OF CHANNEL C1
Support 2	10237	GAP UP 24/25 OCTOBER
Support 3	10124	PREVIOUS WEEK LOW

Rating : Long / BUY

Initiation Date 30-Oct-17

BSE Code	532523	Buy Price	363
NSE Symbol	BIOCON	Stop Loss	342
52wk Range H/L	424.15/267.60	Target Price1	388
Mkt Capital (Rs Cr)	21708	Target Price2	400
Av.Cash Volume	7,814	Upside in Tgt1	6.89
Open Interest	-	Upside in Tgt2	10.19

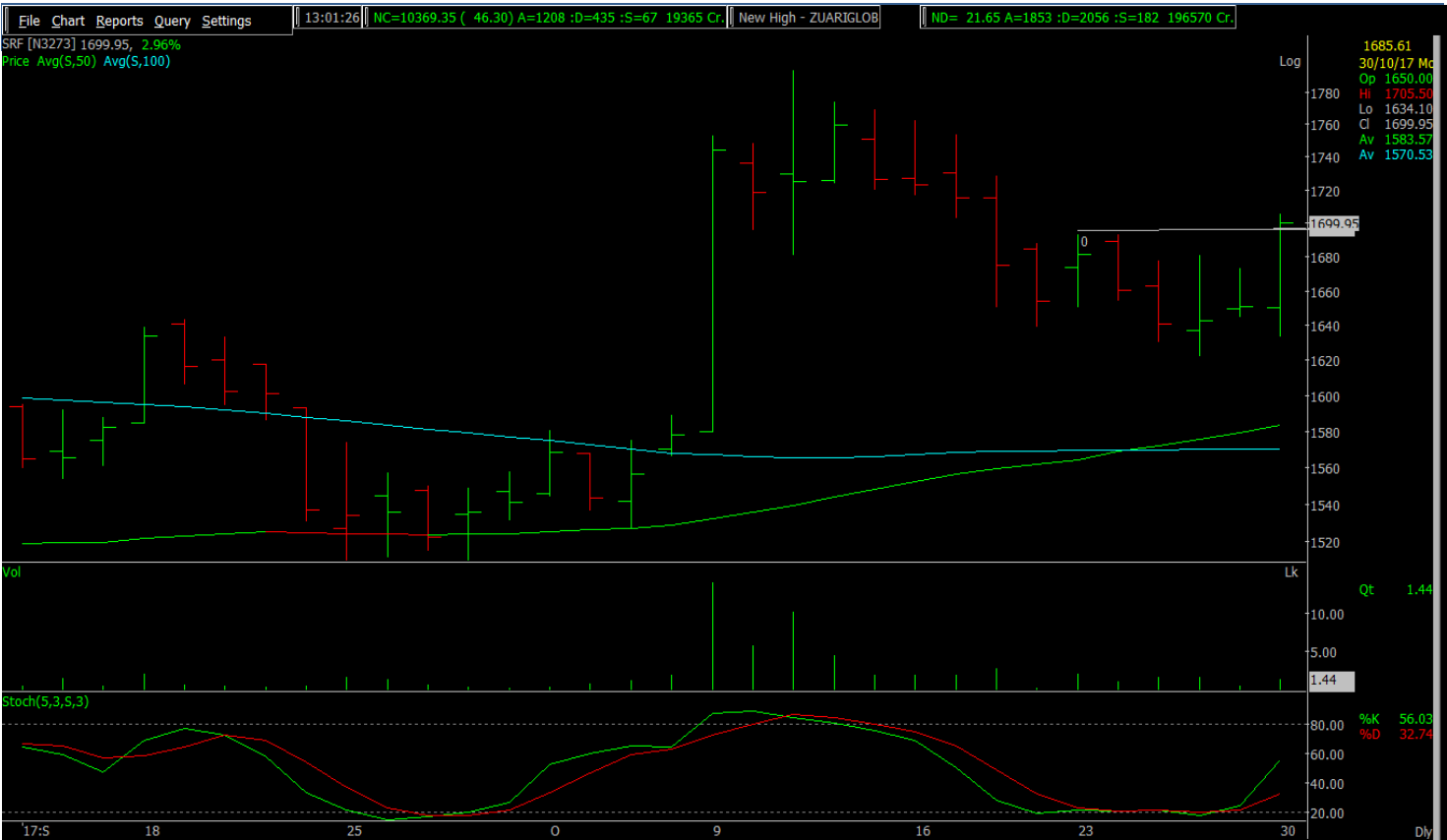


Biocon has taken support at 50 & 100 SMA with good volume. Hence we recommend buy near 363 for the price target of 388 and 400 with 342 as SL. Stochastic is also supporting this pattern.

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.

Rating : Long / BUY

Initiation Date 27-Oct-17

BSE Code	500878	Buy Price	1694
NSE Symbol	CEATLTD	Stop Loss	1630
52wk Range H/L	1948/1060.30	Target Price1	1760
Mkt Capital (Rs Cr)	6840	Target Price2	1800
Av.Cash Volume	3,351	Upside in Tgt1	3.90
Open Interest	-	Upside in Tgt2	6.26

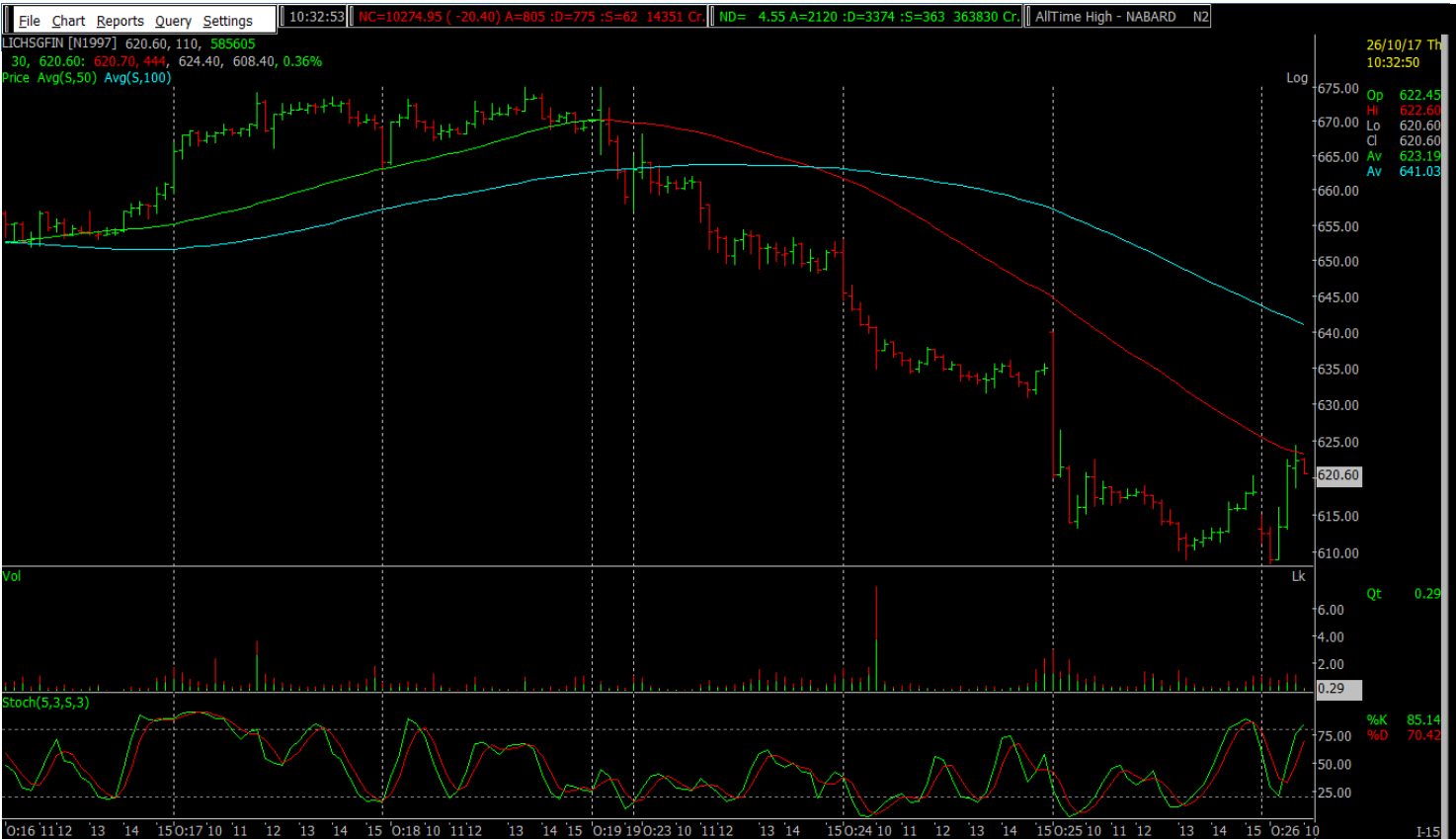


Last few couple of week its trading in chanel and yesterday it has taken support near lower chanel. We further expect that it should move toward upper chanel. Hence we advise our client to buy near 1694 for the price target of 1760 and 1800 with 1630 as SL. Stochastics is also supporting this pattern.

Rating : Long / BUY

Initiation Date 26-Oct-17

BSE Code	500253	Buy Price	622
NSE Symbol	LICHSGFIN	Stop Loss	603
52wk Range H/L	794.10/470	Target Price1	645
Mkt Capital (Rs Cr)	31109	Target Price2	670
Av.Cash Volume	18,665	Upside in Tgt1	3.70
Open Interest	-	Upside in Tgt2	7.72



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.



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