

Weekly Derivatives Synopsis

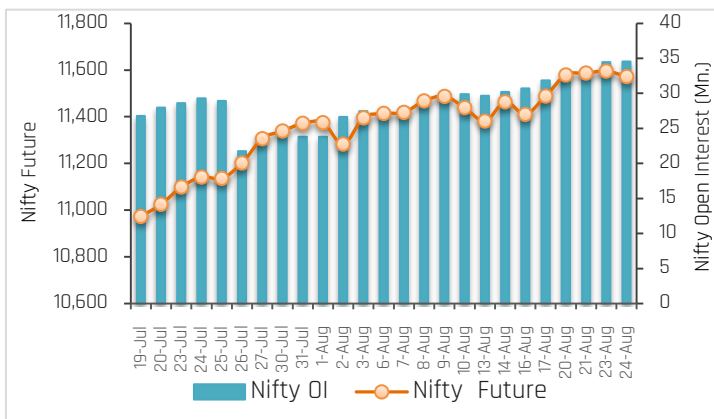
27-08-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11,557	11,471	0.75
NIFTY FUTURES	11,572	11,488	0.72
BANKNIFTY SPOT	27835	28129	-1.04
BANKNIFTY FUTURES	27909	28170	-0.93
NIFTY PCR	1.63	1.66	-1.81
NIFTY PCR-VOL	1.09	1.15	-5.22
NIFTY OI(In Mn)	34.5	31.8	8.49
BANKNIFTY OI(In Mn)	2.28	2.59	-11.97
INDIA VIX	12.4	13.16	-5.78
NIFTY HV	10.13	10.84	-6.55
Nifty Basis Points	14.50	17.70	-3.20

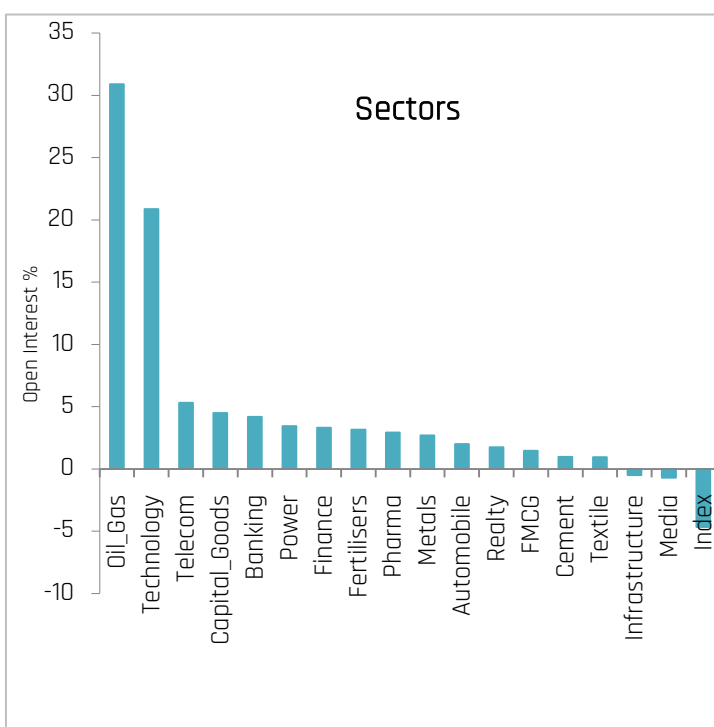
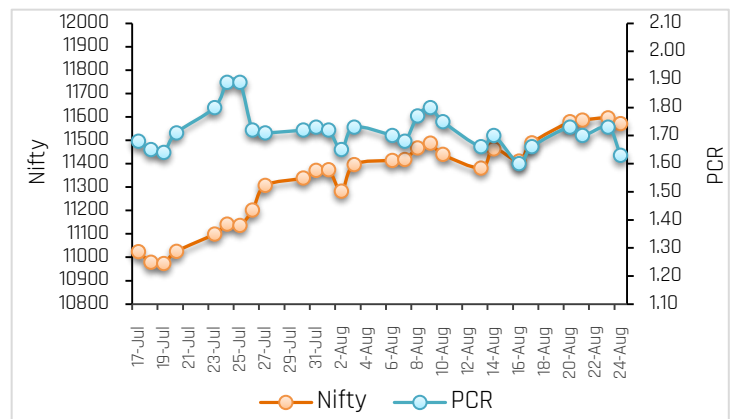
Index Outlook

Derivatives: Last week, the index registered a new life-time high and settled with decent gains despite headwinds from escalating trade war tensions, weakness in Rupee against Dollar, and firmness in crude oil prices. Nifty Futures settled with small gains at 11572 with addition in OI of 8.49% (WoW) indicating long build up. Meanwhile, Nifty VIX for the week closed on a negative note at 12.40, down 5.78% (WoW). On the options front, Nifty Put call ratio currently stands at 1.63, down 1.81% (WoW). Technically, the index has taken resistance around 11620 due to overbought condition since the past few weeks. Thus, for the short term, profit-booking or consolidation can be possible. However, the trend remains upwards. Levels of 11620-11650 will act as a hurdle for the next week whereas 11300 will act as support. Going forward, Macro data, F&O rollover, trends in global markets, last leg of earnings, the movement of Rupee against the Dollar, and crude oil price movement will dictate the trend bourses will take in the near term.

Nifty OI Trend



Nifty Fut Vs Pcr



Sectoral Activity

- Last week, **Oil & Gas, Technology, Telecom, Capital Goods, Power, and Finance** stocks saw Open Interest addition. Top names included **MGL, BPCL, HEXAWARE, OFSS, RCOM, INFRATEL, SIEMENS, BHEL, ICICIPRULI, and M&MFIN**.
- Infrastructure** and **Media** stocks saw Open Interest unwinding on the back of short covering, especially in **ENGINEERSIN, HCC, DISHTV, and PVR**.
- In the **Banking** space, **PNB, ALBK, SYNDIBANK, RBLBANK, and ORIENTBANK** saw long build up, while **FEDERALBNK, SOUTHBANK, INDIANB, YESBANK, and KTKBANK** saw short build up.
- This week, some buying can be seen in **OFSS, EXIDEIND, SIEMENS, AMARAJABAT, AJANTPHARM, INFRATEL, and COALINDIA**, while selling pressure can be seen in **HEXAWARE, SOUTHBANK, and MINDTREE**.
- From sector space, **Banking, Technology, Finance, Media, Infrastructure, and Capital Goods** stocks are likely to remain in focus in the forthcoming week.

27-08-2018

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
DIVISLAB	1,306.85	29%	11%
BHEL	80.45	14%	8%
PEL	2,893.25	12%	7%
BATAINDIA	1,070.55	10%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
NBCC	72.85	-7%	-2%
ICICIBANK	331.10	-7%	-2%
INDUSINDBK	1,935.50	-6%	-3%
CANFINHOME	319.20	-6%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
MGL	845.40	328%	-8%
HEXAWARE	427.95	172%	-13%
BPCL	358.35	46%	-5%
FEDERALBNK	81.75	38%	-5%

Short covering			
Symbol	Price	OI Change	Price Change
CUMMINSIND	763.80	-19%	12%
KSCL	638.80	-13%	4%
KAJARIACER	481.90	-12%	17%
STAR	482.50	-10%	7%

Weekly Recommendation

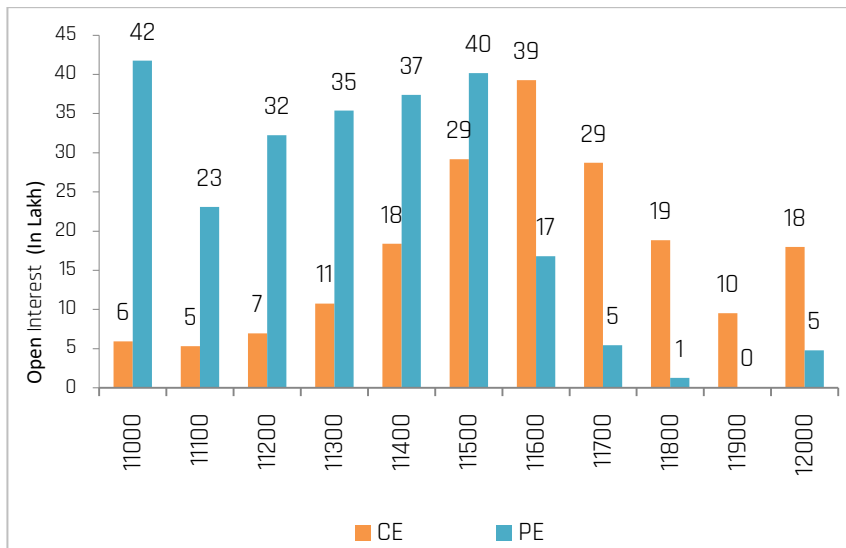
COALINDIA (290.9) - The stock has seen Open Interest addition of 8.54% along with positive price action indicating long build up. The stock can be bought in the range of 285-288 with a stop loss of 279 on closing basis for a target of 300-302.

Target: 302 Stop Loss: 279

ZEEL (510.65) - The stock has seen Open Interest addition of 4.81% along with positive price action indicating long build up. The stock can be bought in the range of 504-506 with a stop loss of 497 on closing basis for a target of 518-522

Target: 522 Stop Loss: 497

Nifty Options Snapshot



From the OI Concentration (August Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11600 and 11700 (with nearly 39.24lacs and 28.73 lacs shares outstanding respectively). This indicates these levels would act as the resistance zone on the upside. On the Put options front, maximum addition of Open Interest is at the strike prices of 11500 and 11000 (with nearly 40.16 lacs and 41.76 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

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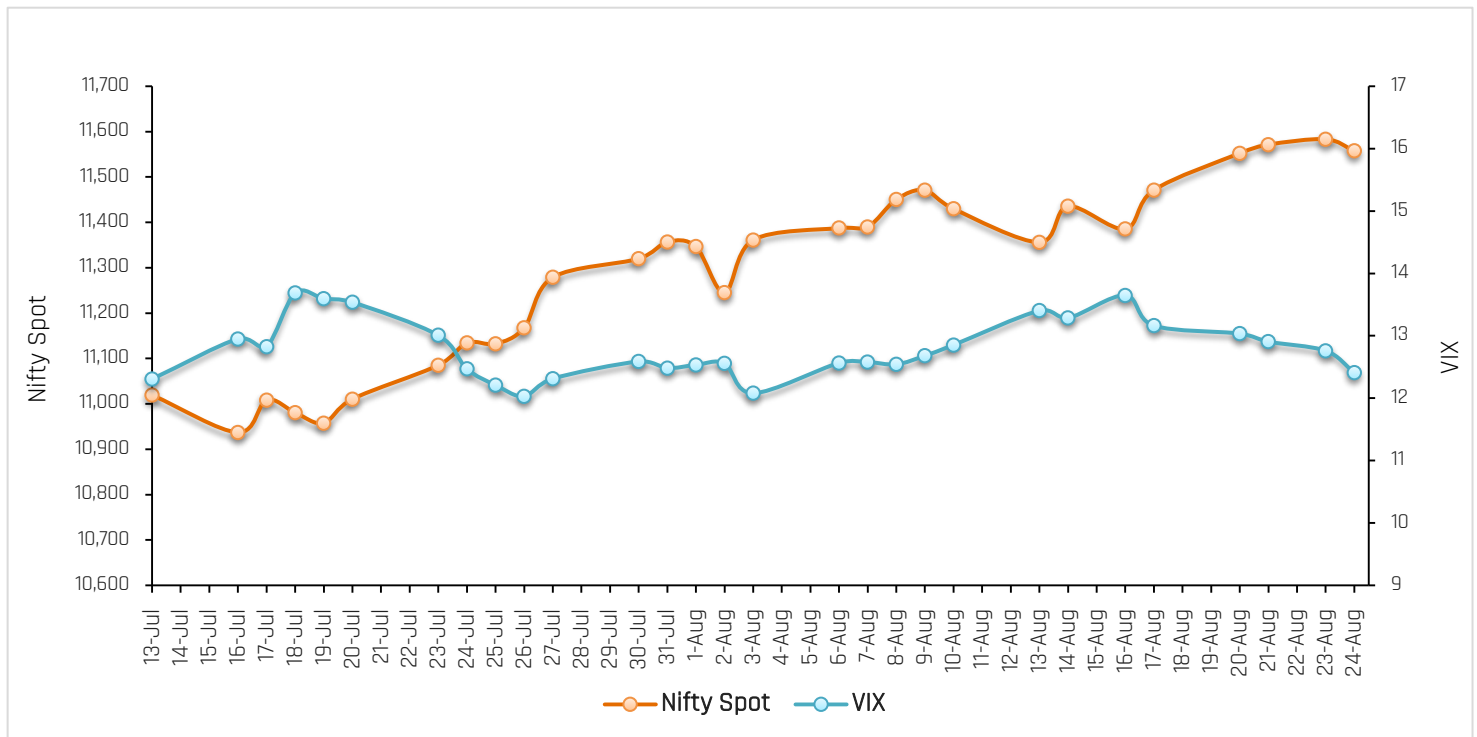
FII Stats (5 Days Trend)

(Rs. Cr.)	24-Aug	23-Aug	21-Aug	20-Aug	17-Aug
INDEX FUTURES	-47	358	-368	-118	-695
INDEX OPTIONS	-3	947	364	-393	1914
STOCK FUTURES	-222	5	-99	603	855
STOCK OPTIONS	-134	-30	71	-110	-212

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
16-Aug	1.12	3.17	1.55	1.53
17-Aug	1.07	3.17	1.57	1.66
20-Aug	1.06	3.09	1.50	1.69
21-Aug	1.03	3.18	1.53	1.69
23-Aug	1.04	2.91	1.61	1.68
24-Aug	1.03	2.80	1.63	1.67

NIFTY VS INDIA VIX (Last 30 Days Trend)



Observation: Any rise in India Vix this week would lead to either side movement in the index. As per the above chart, India Vix has strong support at around 12.00 and resistance stands at 14.50.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	29
Declines	15
Unchanged	06

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