

05-03-2018

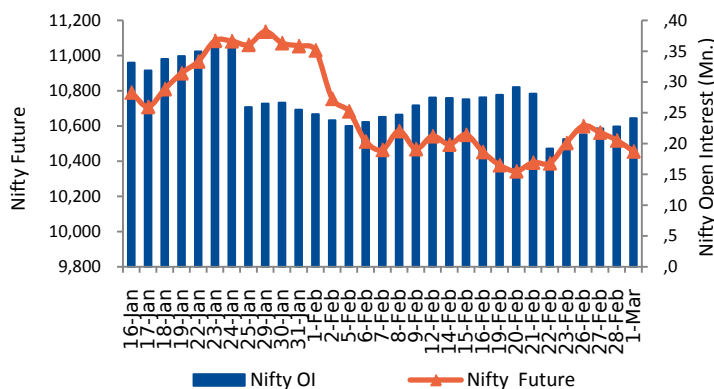
Weekly Derivatives Synopsis

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10,458	10,491	-0.3
NIFTY FUTURES	10,457	10,505	-0.5
BANKNIFTY SPOT	24,903	25,303	-1.6
BANKNIFTY FUTURES	24,938	25,382	-1.7
NIFTY PCR	1.29	1.43	-9.8
NIFTY PCR-VOL	0.89	0.97	-8.2
NIFTY OI(In Mn)	24.1	20.7	16.4
BANKNIFTY OI(In Mn)	1.82	1.81	0.2
INDIA VIX	13.8	14.83	-6.9
NIFTY HV	14.37	15.08	-4.7
Nifty Basis Points	-1.8	13.5	-113.3

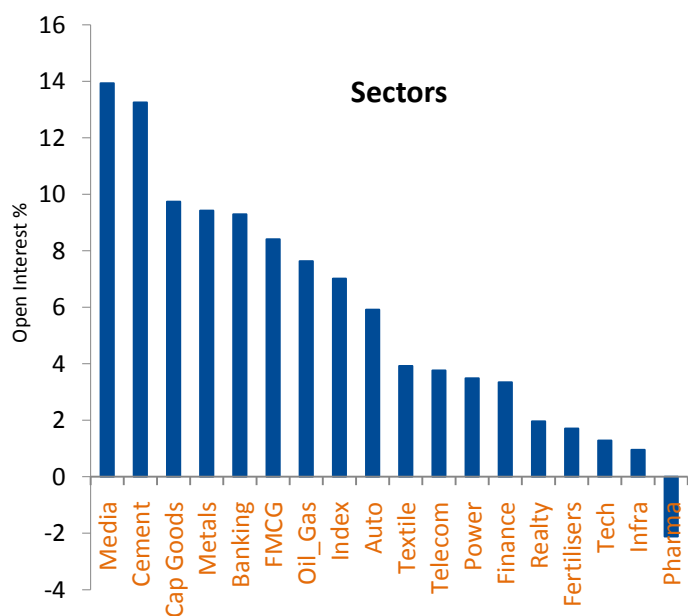
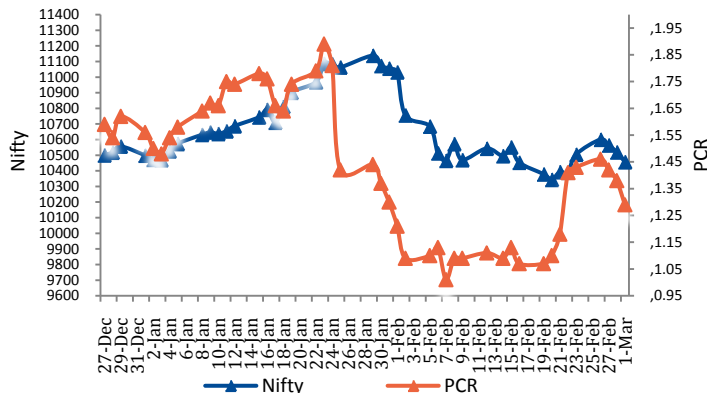
### Index Outlook

**Derivatives:** Last week, the index witnessed high volatility due to weak global cues and holiday-truncated week spoiled the sentiment. Meanwhile, in terms of the Lok Sabha polls, the BJP expanded its foothold in the North East, while In the US proposed heavy import tariffs on steel and aluminium, which can bring selling pressure in the steel sector. Finally, Nifty Futures closed at 10457 losing by 0.50% (WoW) with an addition of OI to 16.4% (WoW) indicating uncertainty. Nifty VIX for the week closed on a weaker note at 13.8 losing 6.9% (WoW) indicating low in volatility. On the options front, Nifty Put call ratio currently stands at 1.29. On the technical front, Nifty is holding support of 21 WEMA (10420) but is finding it difficult to cross 10630. Thus, 10400 will act as first support for Nifty followed by 10275, which will act as crucial support. On the upside, 10650 will act as the first hurdle followed by 10800. Going forward, global cues, ECB, BoJ monetary policy meets, Macro numbers, FII flows, Dollar movement, and crude oil price movement will be the key market triggers.

### Nifty OI Trend



### Nifty Fut. vs. Pcr



### Sectoral Activity

- Last week, **Media, Cement, Capital Goods, Metal, and FMCG** stocks saw Open Interest addition. Top names included **PVR, ZEEL, RAMCOCEM, AMBUJACEM, CUMMINSIND, VOLTAS, SAIL, HINDALCO, PIDILITIND, and GODREJCP.**
- Pharma** stocks saw open interest unwinding on the back of profit booking, especially in **PEL, DIVISLAB, and GRANULES.**
- In the **Banking** space, **BANKINDIA, PNB, CANBK, UNIONBANK, ORIENTBANK, SBIN, and BANKBARODA** saw short build up whereas long build-up was seen in **IDBI, KOTAKBANK, and INDUSINDBK.**
- This week, some buying can be seen in **BAJAJ-AUTO, RELIANCE, and IOC** while selling pressure can be seen in **ICICIBANK and HINDZINC.**
- From sector space, **Banking, Media, Pharma, Auto, and Metals** stocks are likely to remain in focus in the forthcoming week.

## Stocks to Watch Out (Weekly)

Long Build-up				Long Unwinding			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
INDIGO	1331.3	29%	3%	TORNTPHARM	1327.2	-58%	-1%
IDBI	80.8	26%	4%	JPASSOCIAT	17.4	-18%	-10%
GODREJCP	1082.4	25%	3%	AXISBANK	525.7	-7%	-2%
RAMCOCEM	734.9	24%	3%	JUSTDIAL	449.9	-3%	-4%

Short Build-up				Short covering			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
BANKINDIA	113.7	40%	-12%	INFRATEL	337.9	-23%	3%
PNB	101.3	39%	-11%	KPIT	215.4	-16%	4%
SAIL	81.3	24%	-7%	TATAGLOBAL	275.3	-8%	1%
APOLLOHOSP	1185.4	24%	-4%	POWERGRID	197.5	-5%	2%

## Weekly Recommendation

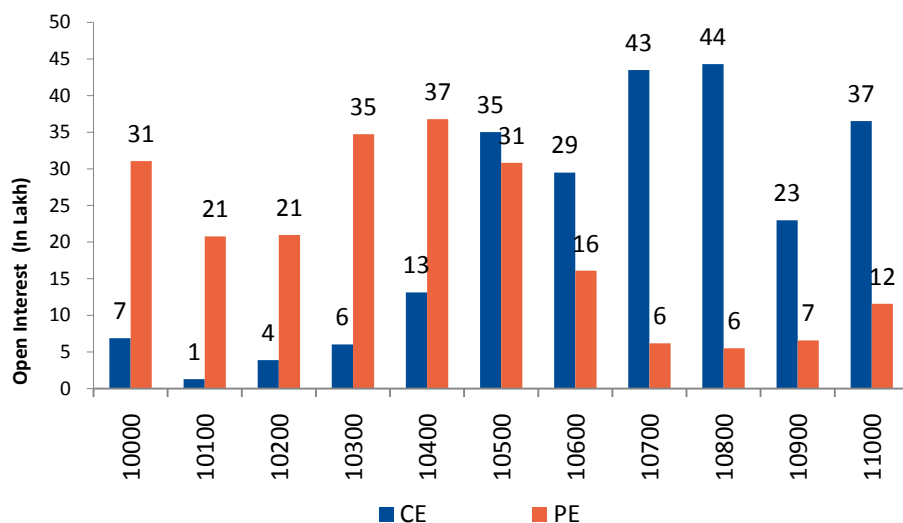
**BAJAJ-AUTO (3033.35)** - The stock has seen Open Interest addition of 22% along with positive price action indicating long build up. Technically, the stock is placed close to previous breakout point. The stock can be bought in the range of 3000-3020 with stop loss of 2940 on closing basis for target of 3100-3150.

**Target: 3150 Stop Loss: 2940**

**ICICIBANK (305.5)** - The stock has seen Open Interest addition of 8.15% along with negative price action indicating short build up. Technically, the stock has broken its previous support with volumes. The stock can be sold in the range of 307-309 with stop loss of 315 on closing basis for target of 300-298.

**Target: 298 Stop Loss: 315**

## Nifty Options Snapshot



From the OI Concentration (March Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10700 and 10800 (with nearly 43.49 lacs and 44.29 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 10400 and 10300 (with nearly 36.78 lacs and 34.74 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

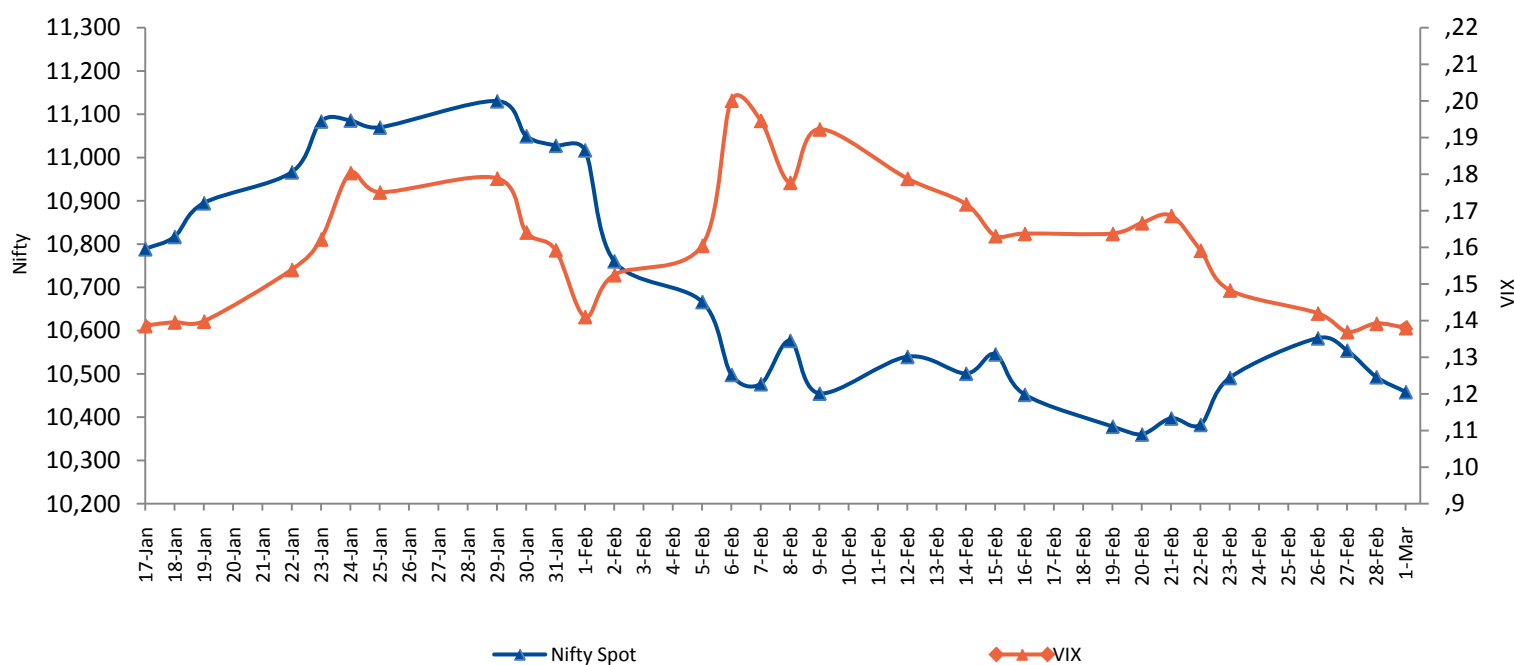
## FII Stats (5 Days Trend)

(Rs. Cr.)	01-Mar	28-Feb	27-Feb	26-Feb	23-Feb
INDEX FUTURES	-668	-353	783	1036	-694
INDEX OPTIONS	951	1190	1016	1417	4651
STOCK FUTURES	-268	363	428	344	1292
STOCK OPTIONS	6	63	130	30	67

## FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
22-Feb	0.98	1.74	2.26	1.16
23-Feb	0.88	2.11	2.38	1.21
26-Feb	1.04	2.14	2.40	1.22
27-Feb	1.15	2.17	2.43	1.23
28-Feb	1.09	2.28	2.41	1.24
01-Mar	0.98	2.25	2.38	1.22

## 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 13.20 and resistance stands at 17.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	21
Declines	20
Unchanged	09

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