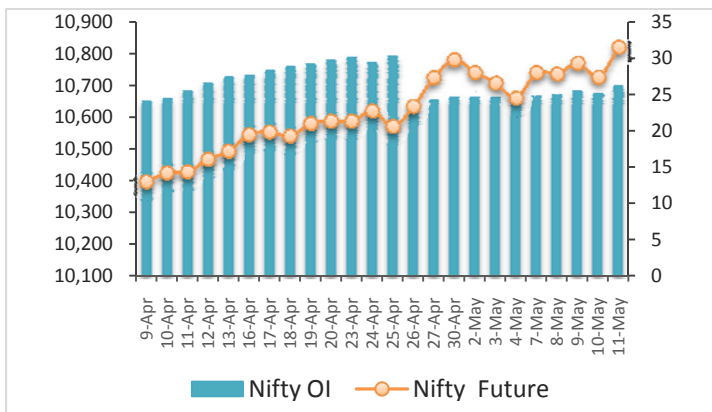


PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10,807	10,618	1.8
NIFTY FUTURES	10,820	10,659	1.5
BANKNIFTY SPOT	26413	25,645	3.0
BANKNIFTY FUTURES	26400	25,701	2.7
NIFTY PCR	1.66	1.49	11.4
NIFTY PCR-VOL	1.24	0.98	26.5
NIFTY OI (In Mn)	26.1	24.4	7.0
BANKNIFTY OI (In Mn)	3.33	2.51	32.7
INDIA VIX	13.97	13.25	5.4
NIFTY HV	12.12	12.49	-3.0
Nifty Basis Points	13.6	40.5	-66.4

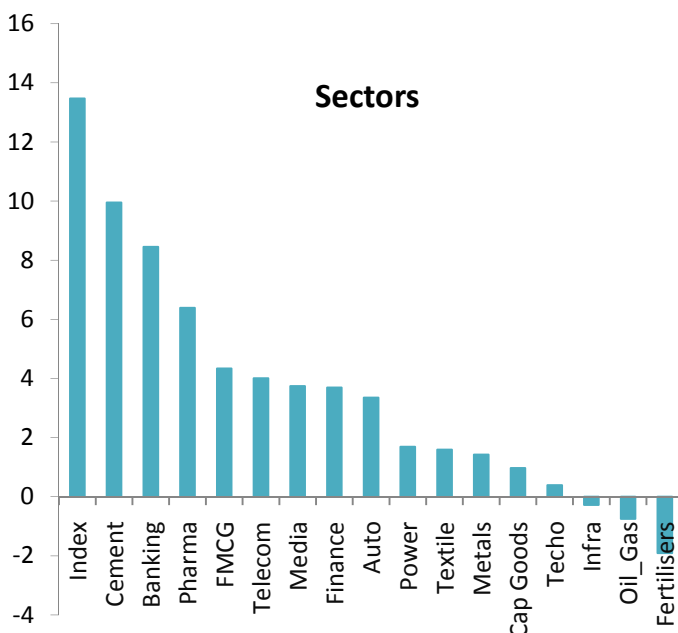
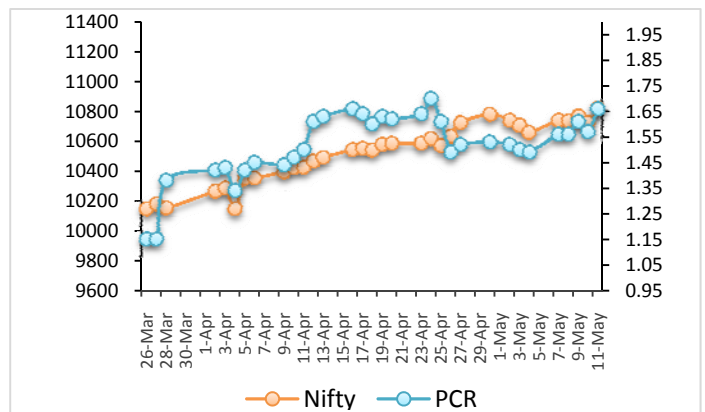
Index Outlook

Derivatives: Last week, the index has witnessed a good up-move on the back of strong buying from DIIs, which helped the index close on a positive note at 10807, up almost 2%. Nifty Future ended at 10820 with a premium of 13 points with addition of OI of 7% (WoW) indicating long build up. Nifty VIX for the week closed on a stronger note at 13.97 gaining 5.4% (WoW) indicating rise in volatility. On the options front, Nifty Put call ratio currently stands at 1.66, up 11.4%. Technically, Nifty spot has witnessed a good pull-back last week and managed to cross the resistance of 10800. If the index manages to sustain above 10820 with volumes, it can test 11000. On the lower side, 10680 and 10500 will act as support points. Going forward, Karnataka election outcome, global cues, quarterly results, FII flows, Dollar movement, and crude oil price movement will be the key market triggers.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Cement, Pharma, FMCG, Telecom, Media,** and **Finance** stocks saw Open Interest addition. Top names included **ACC, AMBUJACEM, STAR, AJANTPHARM, UBL, ASIANPAINT, IDEA, TATACOMM, PVR, DISHTV, CHOLAFIN, UJJIVAN,** and **IOC.**
- Fertilisers** and **Oil Gas** stocks saw Open Interest unwinding on the back of short covering, especially in **UPL, OIL, BPCL,** and **IOC.**
- In the **Banking** space, **INDIANB, IDBI, HDFCBANK, KOTAKBANK,** and **ICICIBANK** saw long build up while **FEDERALBNK, CANBK,** and **ORIENTBANK** saw short build up.
- This week, some buying can be seen in **AMARAJABAT, INDUSINDBK, BPCL, SIEMENS,** and **HINDALCO** while selling pressure can be seen in **UBL** and **AMBUJACEM.**
- From the sector space, **Banking, Cement, Pharma,** and **Telecom** stocks are likely to remain in focus in the forthcoming week.

14-05-2018

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
PTC	98.60	24%	11%
IDBI	67.35	24%	3%
CONCOR	1,414.70	24%	3%
ASIANPAINT	1,289.00	23%	8%

Long Unwinding			
Symbol	Price	OI Change	Price Change
RPOWER	35.95	-11%	-2%
TORNTPHARM	1,369.20	-10%	-2%
JETAIRWAYS	482.05	-9%	-6%
MARICO	310.85	-9%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
AMBUJACEM	218.15	60%	-8%
FEDERALBNK	90.30	47%	-10%
ACC	1,459.75	38%	-4%
AJANTPHARM	1,063.30	23%	-12%

Short covering			
Symbol	Price	OI Change	Price Change
PCJEWELLER	201.10	-32%	15%
TATAMTRDVR	195.55	-18%	4%
JINDALSTEL	256.25	-13%	6%
ICICIPRULI	456.50	-13%	4%

Weekly Recommendation

HINDALCO (242.7) - The stock has seen Open Interest unwinding of 10.94% with positive price action indicating short covering. The stock can be bought in the range of 240-242 with a stop loss of 237 on closing basis for a target of 248-250.

Target: 250 Stop Loss: 237

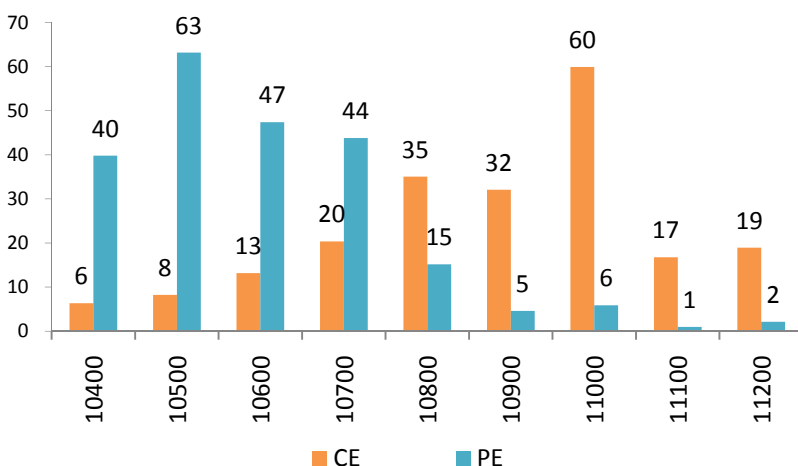
BPCL (400.2) - The stock has seen Open Interest unwinding of 9.16% with positive price action indicating short covering. Technically, the stock has broken out its short-term consolidation with volumes. The stock can be bought in the range of 392-396 with a stop loss of 387 on closing basis for a target of 410-415.

Target: 415 Stop Loss: 387

AMBUJACEM (218.15) - The stock has seen Open Interest addition of 59.54% along with negative price action indicating short build up. Technically, the stock has broken down its short-term consolidation with volumes. The stock can be sold in the range of 219-221 with a stop loss of 226 on closing basis for a target of 212-210.

Target: 210 Stop Loss: 226

Nifty Options Snapshot



From the OI Concentration (May Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10800 and 11000 (with nearly 35.05 lacs and 59.90 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 10600 and 10500 (with nearly 47.39 lacs and 63.18 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

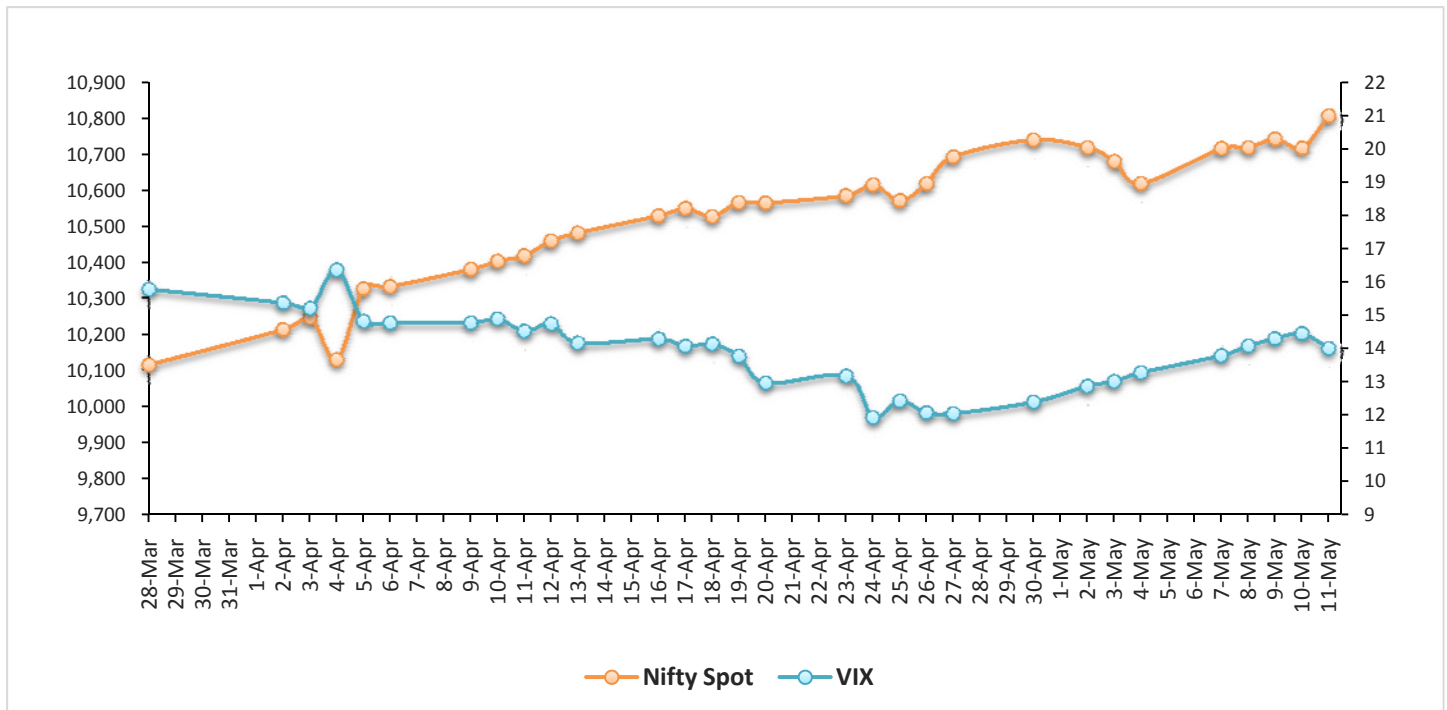
FII Stats (5 Days Trend)

(Rs. Cr.)	11-May	10-May	09-May	08-May	07-May
INDEX FUTURES	864	110.54	217	-94	105
INDEX OPTIONS	-623	3112.99	577	879	601
STOCK FUTURES	560	-317.79	110	461	648
STOCK OPTIONS	-150	-38.82	16	136	146

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
4-May	1.27	2.40	2.66	1.32
7-May	1.30	2.34	2.69	1.34
8-May	1.26	2.42	2.72	1.35
9-May	1.27	2.46	2.62	1.35
10-May	1.28	2.44	2.56	1.33
11-May	1.40	2.56	2.30	1.34

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 16.50.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	29
Declines	16
Unchanged	05

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