

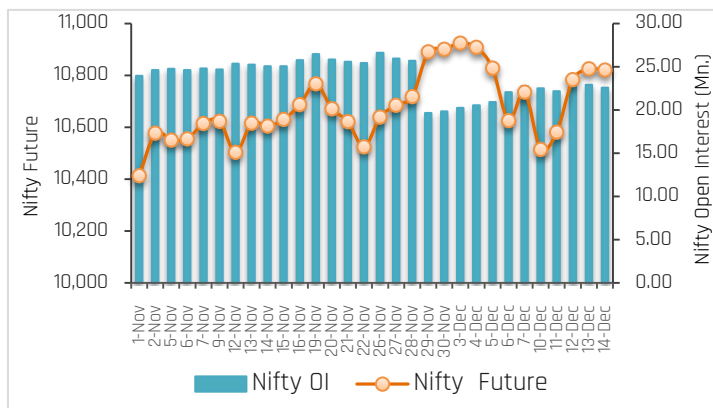
17-12-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10805	10694	1.05
NIFTY FUTURES	10820	10735	0.79
BANKNIFTY SPOT	26826	26594	0.87
BANKNIFTY FUTURES	26880	26660	0.82
NIFTY PCR	1.53	1.47	4.08
NIFTY PCR-VOL	1.08	0.87	24.14
NIFTY OI(In Mn)	22.6	22.8	-0.88
BANKNIFTY OI(In Mn)	1.53	1.73	-11.56
INDIA VIX	15.16	18.59	-18.45
NIFTY HV	20.04	18.39	8.97
Nifty Basis Points	14.85	41.45	-64.17

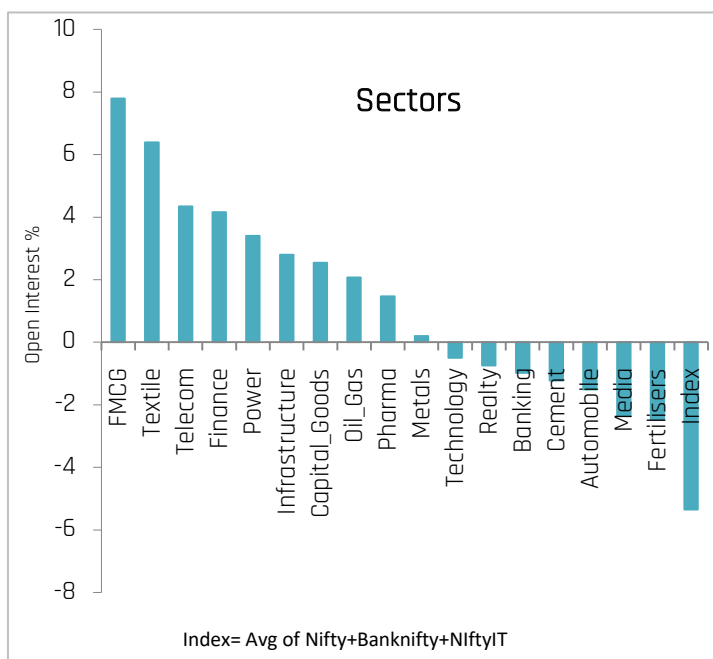
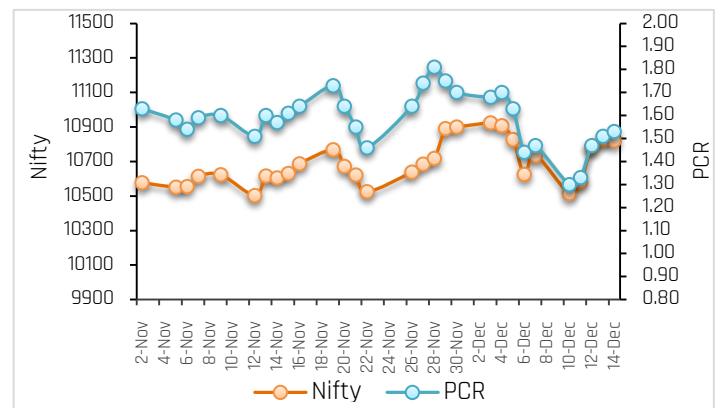
Index Outlook

Derivatives: Last week, the benchmark indices saw a sharp run-up despite the ruling party losing the assembly elections in three major states, resignation of the RBI governor, Urjit Patel., and the US market losing steam on the back of slowdown concerns. Finally, Nifty Futures closed higher at 10820, up 0.79% (WoW), with unwinding in Open Interest of 0.88% (WoW) indicating short covering. India VIX for the week closed on a weaker note at 15.16, down 18.45% (WoW) indicating drop in the volatility. On the options front, Nifty Put call ratio currently stands at 1.53, up 4.08% (WoW). Technically, Nifty is currently placed close to the multiple trendline resistance. The 200 DSMA is placed at 10750, which will act as primary support. If Nifty sustains below that, we could see profit-booking. The next major support for the index is placed at 10500. On the higher side, 10850 will act as the primary resistance. If the index managed to cross the hurdle of 10850, it can test 10950-11000. Going forward, the US Fed meet, global markets trends, trade war tensions, the movement of Rupee against the Dollar, bond yield, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty Fut. Vs Pcr.



Sectoral Activity

- Last week, **FMCG, Textile, Telecom, Finance, Power, and Infrastructure** stocks saw Open Interest addition. Top names included **CHOLAFIN, GODREJIND, COLPAL, RELINFRA, M&MFIN, SRF, ARVIND, BEML, BATAINDIA, BERGEPAIN, RCOM, RECLTD, CANFINHOME, RPOWER, NHPC, and IBULHSGFIN.**
- Fertilisers, Media, Automobile, and Cement** stocks saw Open Interest unwinding on the back of short covering. Top names included **DISHTV, ZEEL, AMARAJABAT, BALKRISIND, TATACHEM, and RAMCOCEM.**
- In the **Banking** space, **ORIENTBANK, CANBK, and SOUTHBANK** saw long build up while short covering was seen in **BANKINDIA, DCBBANK, and INDIANB.**
- This week, some buying can be seen in **BERGEPAIN, TVSMOTOR, CANBK, VOLTAS, CANFINHOME, and COALINDIA** while selling pressure can be seen in **DRREDDY, KOTAKBANK, and RELINFRA.**
- From sector space, **FMCG, Textile, Banking, Telecom, Finance, Fertilisers, and Technology** stocks are likely to remain in focus in the forthcoming week.

17-12-2018

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
COLPAL	1,308.30	38%	6%
TVSMOTOR	572.20	37%	5%
IGL	253.90	23%	2%
M&MFIN	455.40	20%	9%

Long Unwinding			
Symbol	Price	OI Change	Price Change
HDFCBANK	2,099.55	-9%	-1%
KOTAKBANK	1,258.95	-3%	-2%
OIL	176.85	-3%	-1%
TORNTPOWER	254.75	-1%	-1%

Short Build-up			
Symbol	Price	OI Change	Price Change
RELINFRA	293.10	46%	-5%
JETAIRWAYS	256.25	35%	-6%
DRREDDY	2602.80	15%	-4%
CONCOR	653.20	15%	-2%

Short covering			
Symbol	Price	OI Change	Price Change
COALINDIA	247.25	-21%	4%
HEXAWARE	329.35	-18%	4%
AMARAJABAT	736.00	-18%	4%
NTPC	143.70	-16%	4%

Weekly Recommendation

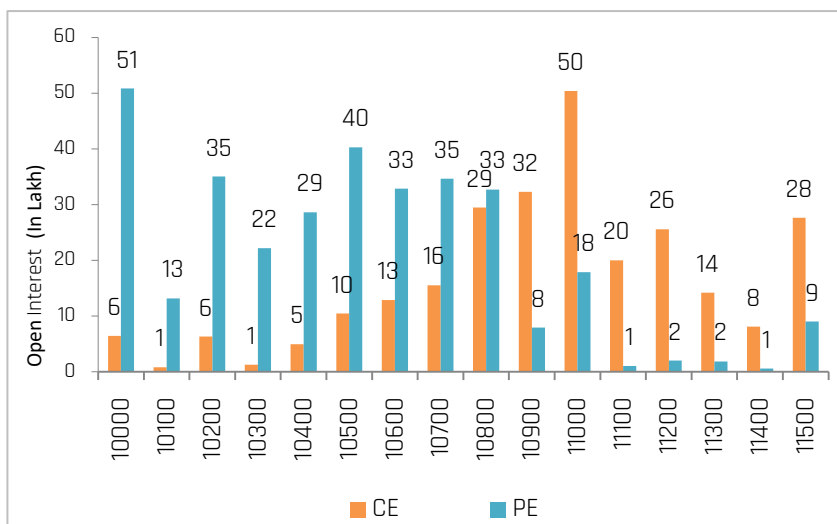
TVSMOTOR (572.2) - The stock has seen Open Interest addition of 36.72% along with positive price action indicating long build up. The stock can be bought in the range of 564-568 with a stop loss of 547 on closing basis for a target of 590-600.

Target: 600 Stop Loss: 547

COALINDIA (247.25) - The stock has seen Open Interest unwinding of 21.03% along with positive price action indicating short covering. The stock can be bought in the range of 242-245 with a stop loss of 234 on closing basis for a target of 260.

Target: 260 Stop Loss: 234

Nifty Options Snapshot



From the OI Concentration (December Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10900 and 11000 (with nearly 32lacs and 50 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 10500 and 10000 (with nearly 40 lacs and 51 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

17-12-2018

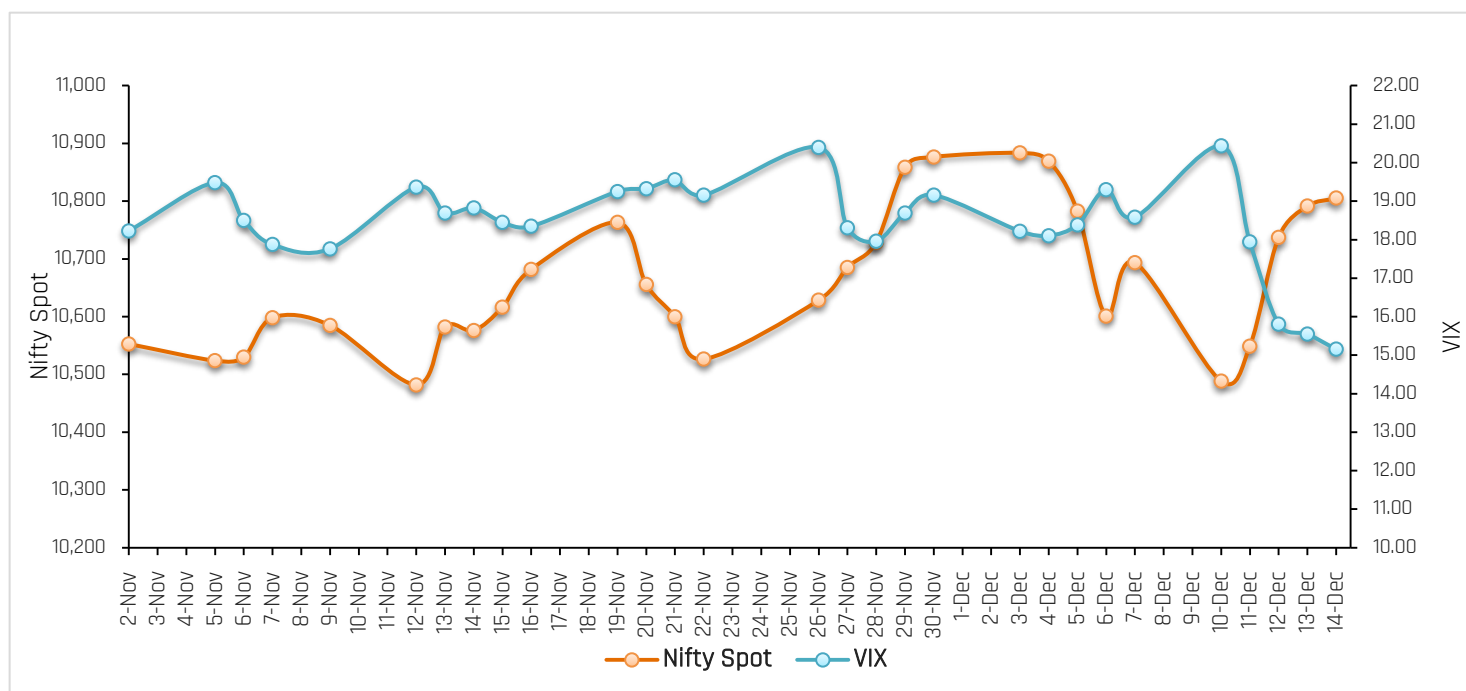
FII Stats (5 Days Trend)

(Rs. Cr.)	14-Dec	13-Dec	12-Dec	11-Dec	10-Dec
INDEX FUTURES	249.1	2395.7	-488.6	-635.9	-1012.2
INDEX OPTIONS	533.5	3273.5	1300.8	43.6	67.6
STOCK FUTURES	357.1	-95.5	-5.1	672.0	-851.5
STOCK OPTIONS	143.0	259.3	191.4	-5.8	-150.3

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
7-Dec	0.88	2.54	2.12	1.54
10-Dec	0.82	2.48	2.14	1.51
11-Dec	0.79	2.41	1.89	1.53
12-Dec	0.75	2.55	1.96	1.52
13-Dec	0.90	2.39	2.35	1.53
14-Dec	0.93	2.34	2.40	1.54

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 14.00 and resistance stands at 21.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	35
Declines	8
Unchanged	7

ACMIIL Retail Research Products

Informational Products	Recommendation Products
Morning Notes	Momentum calls
Equi-Tea	Smart Delivery trades
Market Watch	Positional technical calls
Investor First	Investment ideas
Preview	Master trades High & Medium Risk
Market Pulse	Techno Funda
RBI Monetary Policy	Equity SIP
Budget Report	Mutual fund model portfolios
Weekly Derivatives Synopsis	Portfolio Doctor
Rollover Snapshot	
Rollover Analysis (Monthly)	

For More Information on Retail Research Products please visit
<http://www.investmentz.com/research-report/>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Retail Research Desk:

Akhil Rathi	D: 91 22 2858 3210
Hrshikesh Yedve	D: 91 22 2858 3207
Neeraj Sharma	D: 91 22 2858 3208
Rohan Gawale	D: 91 22 2858 3213
Vrinda Aditya	D: 91 22 2858 3209
Dhiral Shah	D: 91 22 2858 3211

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 certified Company

Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker and Depository Participant. It is also an AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services, Asit C. Mehta Financial Services Limited (all providing services other than stock broking and Merchant banking).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/merchant banking or brokerage services) from either the companies covered neither are/nor were a client during the 12 months preceding the date of the research concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies report. Further, the research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This Follow us on: should however not be treated as endorsement of the views expressed in the report.