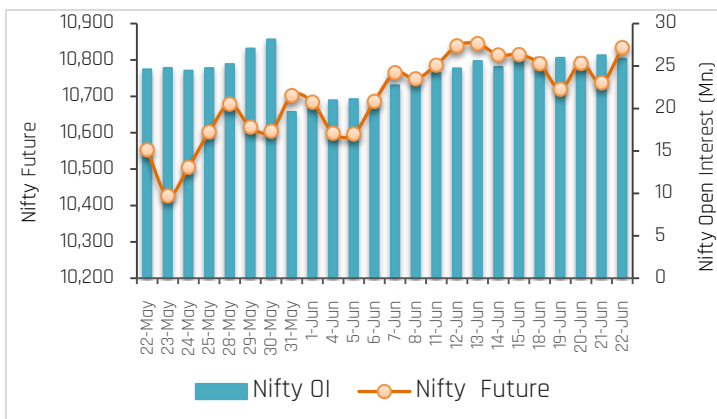


| PARTICULARS | Last Closing | Previous Week | % Change |
|---------------------|--------------|---------------|----------|
| NIFTY SPOT | 10822 | 10818 | 0.04 |
| NIFTY FUTURES | 10834 | 10815 | 0.18 |
| BANKNIFTY SPOT | 26767 | 26417 | 1.32 |
| BANKNIFTY FUTURES | 26789 | 26411 | 1.43 |
| NIFTY PCR | 1.65 | 1.57 | 5.10 |
| NIFTY PCR-VOL | 1.06 | 1.02 | 3.92 |
| NIFTY OI(In Mn) | 25.8 | 25.7 | 0.43 |
| BANKNIFTY OI(In Mn) | 2.98 | 2.75 | 8.36 |
| INDIA VIX | 12.02 | 12.07 | -0.41 |
| NIFTY HV | 11.59 | 11.35 | 2.11 |
| Nifty Basis Points | 12.1 | -3.05 | -496.72 |

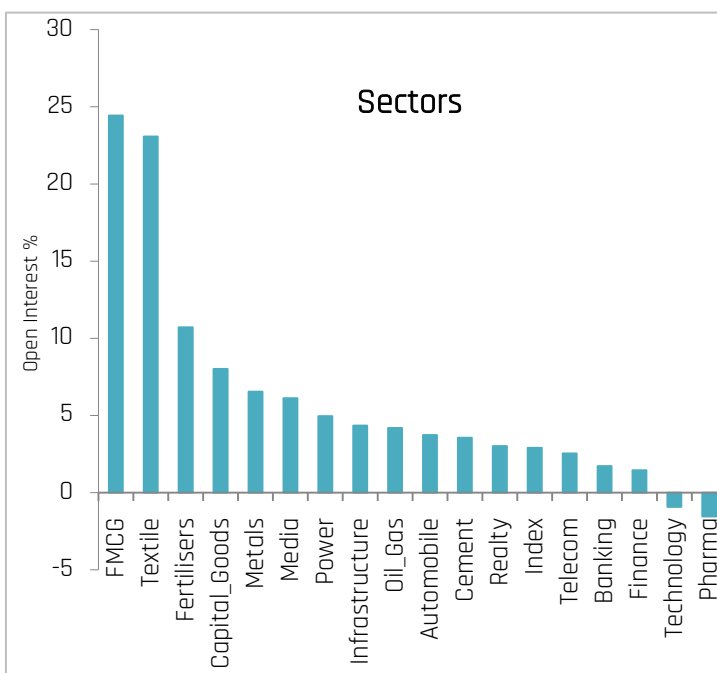
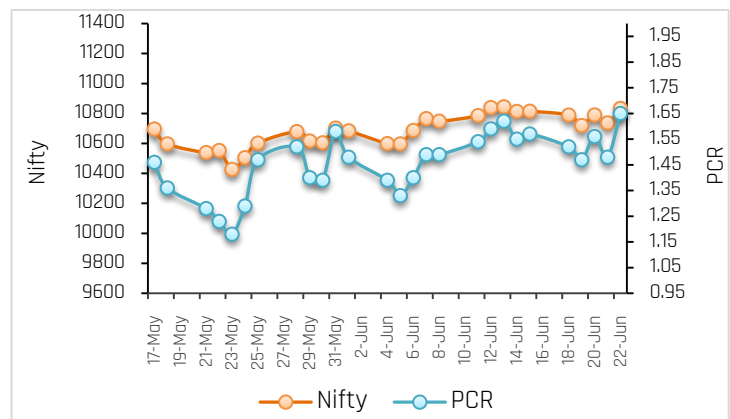
Index Outlook

Derivatives: The domestic stock market saw range bound trading session last week. Despite escalating trade war between China and the US, the index managed to close almost flat on weekly basis. Finally, Nifty Futures closed at 10834, up 0.18% (WoW) with addition in OI of 0.43% (WoW). Nifty VIX for the week closed almost flat at 12.02, down 0.41% (WoW). On the options front, Nifty Put call ratio currently stands at 1.65, up 5.10% (WoW). Technically, the index has taken support of its 20 DSMA and saw consolidation in the 10700-10900 band through the week. Once the index sustains above 10900, it can test 11000-11100. On the flip side, if the index sustains below 10700, then 10550 and 10500 can be tested. Going forward, monsoon status, US-China trade war, F&O expiry, Dollar movement, and crude oil price movement will be the key market triggers.

Nifty OI Trend



Nifty Fut. Vs. Pcr.



Sectoral Activity

1. Last week, **FMCG, Textile, Fertilisers, Capital Goods, Metals, and Media** stocks saw Open Interest addition. Top names included **MCDOWELL-N, BATAINDIA, SRF, PAGEIND, UPL, GSFC, BEL, VOLTAS, NATIONALUM, TATASTEEL, SUNTV, and TV18BRDCST.**
2. **Technology and Pharma** stocks saw Open Interest unwinding on the back of short covering, especially in **TATAELXSI, CADILAH, and PEL.**
3. In the **Banking** space, **BANKINDIA, BANKBARODA, SYNDIBANK, PNB, ORIENTBANK, and UNIONBANK** saw short build up, while **ICICIBANK, YESBANK, HDFCBANK, and ALBK** saw short covering.
4. This week, some buying can be seen in **BATAINDIA, KSCL, TATAELXSI, JUBLFOOD, and BPCL** while selling pressure can be seen in **LT and BANKBARODA.**
5. From the sector space, **Banking, Capital Goods, Media, Pharma, and FMCG** stocks are likely to remain in focus in the forthcoming week.

25-06-2018

Stocks to Watch Out (Weekly)

| Long Build-up | | | |
|---------------|--------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| BPCL | 426.00 | 26% | 4% |
| BATAINDIA | 833.90 | 17% | 6% |
| JPASSOCIAT | 17.40 | 12% | 20% |
| INFIBEAM | 158.45 | 11% | 3% |

| Long Unwinding | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| PVR | 1,353.40 | -13% | -4% |
| ICICIPRULI | 390.95 | -11% | -2% |
| PCJEWELLER | 141.15 | -8% | -10% |
| GRANULES | 83.45 | -6% | -7% |

| Short Build-up | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| SRF | 1,675.70 | 116% | -12% |
| SUNTV | 838.80 | 48% | -8% |
| NATIONALUM | 64.60 | 31% | -7% |
| UPL | 642.55 | 28% | -8% |

| Short covering | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| CADILAHC | 410.35 | -10% | 3% |
| CHENNPETRO | 305.65 | -8% | 2% |
| ICICIBANK | 301.55 | -8% | 6% |
| PEL | 2,605.90 | -7% | 4% |

Weekly Recommendation

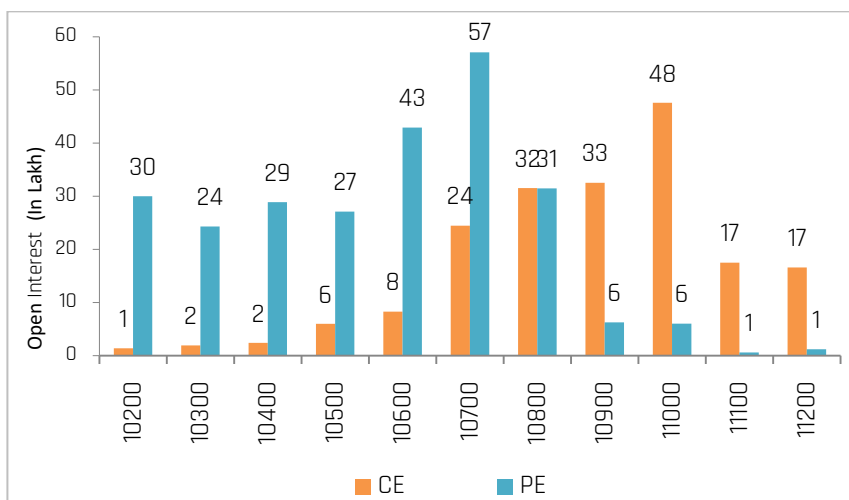
BATAINDIA (833.9) - The stock has seen Open Interest addition of 16.8% along with positive price action indicating long build up. The stock can be bought in the range of 815-820 with a stop loss of 798 on closing basis for a target of 850-860.

Target: 860 Stop Loss: 798

BANKBARODA (122) - The stock has seen Open Interest addition of 11.38% along with negative price action indicating short build up. The stock can be sold in the range of 123-125 with a stop loss of 127 on closing basis for a target of 120-118.

Target: 118 Stop Loss: 127

Nifty Options Snapshot



From the OI Concentration (June Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10900 and 11000 (with nearly 32.53 lacs and 47.57 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 10700 and 10600 (with nearly 57.06 lacs and 42.91 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

25-06-2018

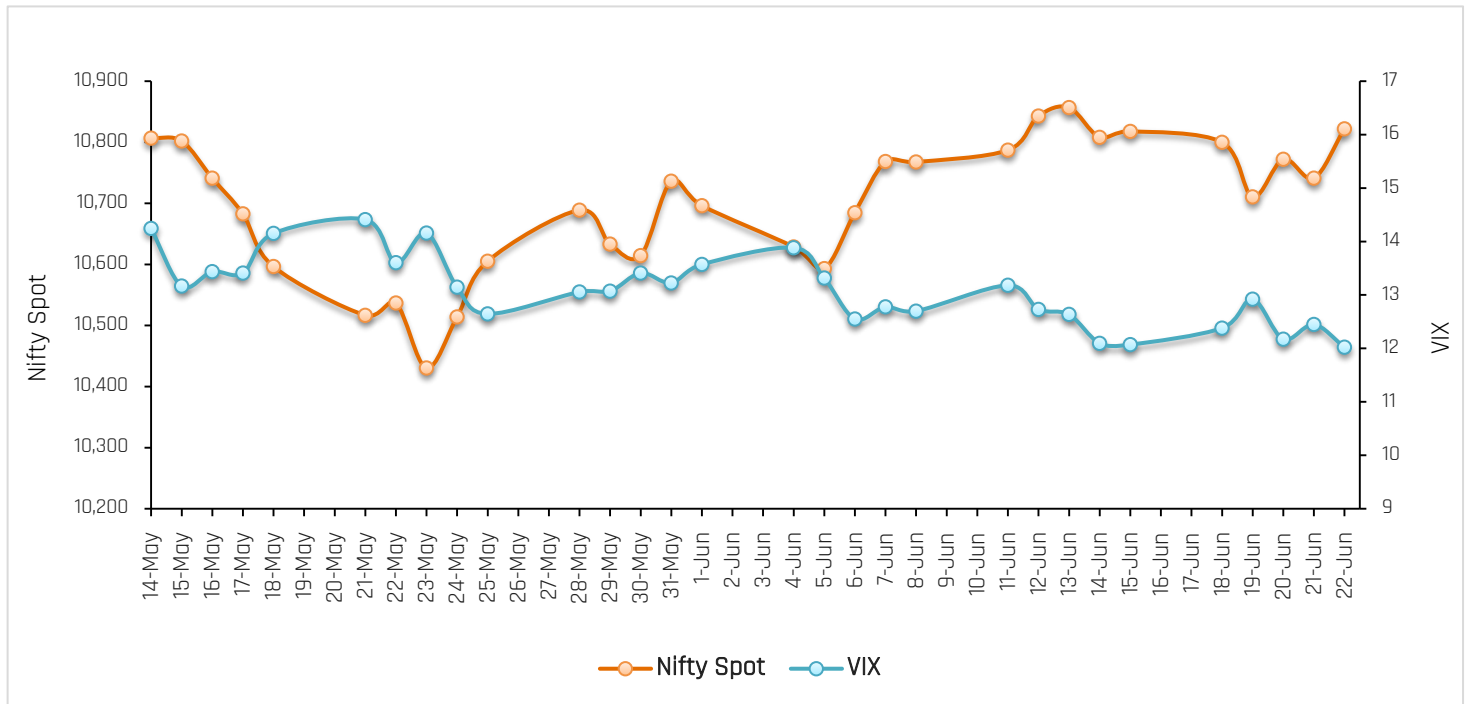
FII Stats (5 Days Trend)

| (Rs. Cr.) | 22-Jun | 21-Jun | 20-Jun | 19-Jun | 18-Jun |
|---------------|--------|--------|--------|--------|--------|
| INDEX FUTURES | -67 | 268 | -1247 | -710 | -576 |
| INDEX OPTIONS | 2 | 2025 | 1244 | 1695 | 512 |
| STOCK FUTURES | 66 | -106 | 575 | -282 | -158 |
| STOCK OPTIONS | -118 | 87 | 120 | 84 | -71 |

FII Open Interest Activity (Long & Short Ratio)

| Date | Index Fut: Long/Short | Index Option: Long /Short | Index put: long /Short | Stock Fut Long/Short |
|--------|-----------------------|---------------------------|------------------------|----------------------|
| 15-Jun | 0.69 | 2.02 | 2.72 | 1.40 |
| 18-Jun | 0.65 | 2.00 | 2.87 | 1.40 |
| 19-Jun | 0.61 | 1.83 | 3.06 | 1.38 |
| 20-Jun | 0.57 | 1.99 | 3.10 | 1.40 |
| 21-Jun | 0.58 | 1.98 | 3.22 | 1.40 |
| 22-Jun | 0.59 | 1.98 | 3.01 | 1.41 |

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 15.00.

Weekly Advance Decline Ratio (Nifty Stocks)

| | |
|-----------|----|
| Advances | 13 |
| Declines | 27 |
| Unchanged | 10 |

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