

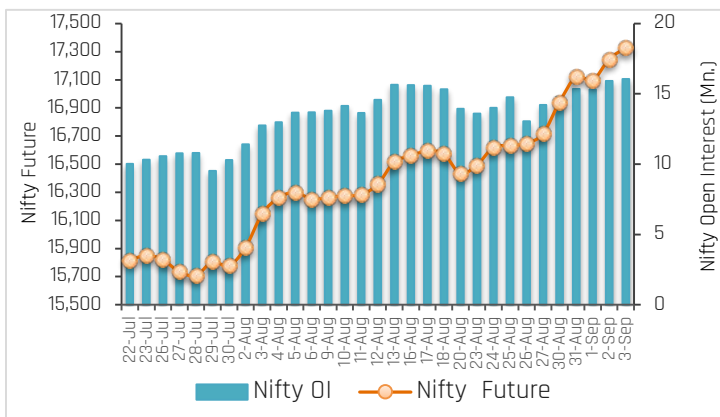
05 September 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17324	16705	3.70
NIFTY FUTURES	17329	16718	3.66
BANKNIFTY SPOT	36761	35628	3.18
BANKNIFTY FUTURES	36900	35726	3.29
NIFTY PCR	1.35	1.40	-3.57
NIFTY PCR-VOL	0.86	0.87	-1.15
NIFTY OI(In Mn)	16.06	14.20	13.10
BANKNIFTY OI(In Mn)	2.05	1.58	29.75
INDIA VIX	14.54	13.41	8.43
NIFTY BASIS POINTS	5.75	12.95	-55.60

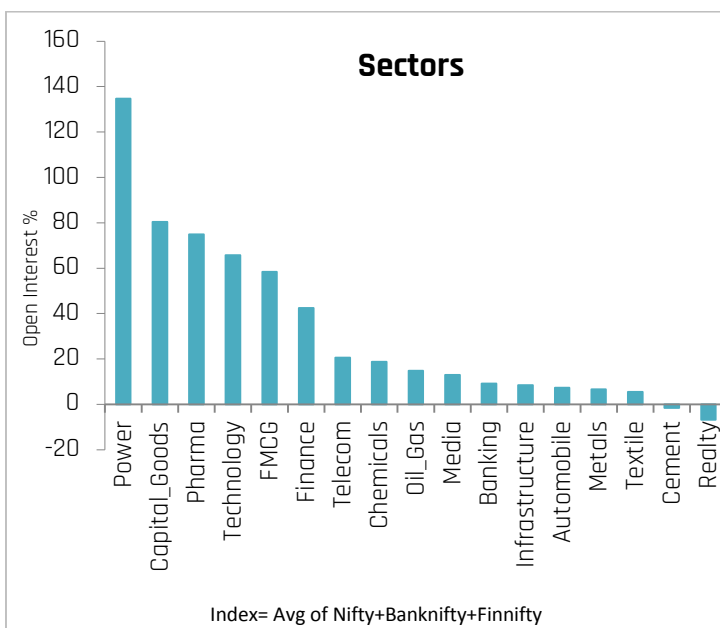
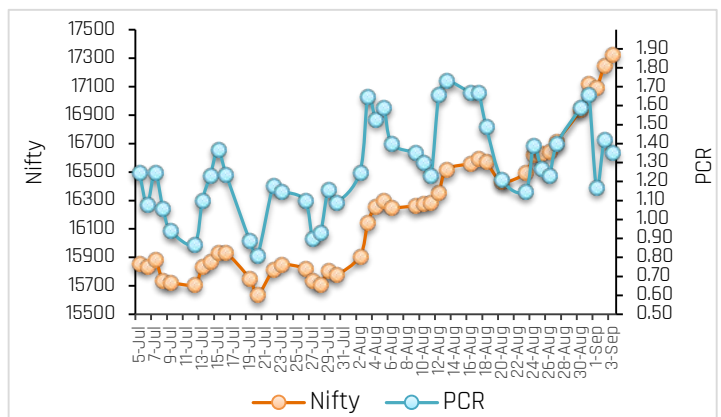
Index Outlook

Last week, bulls dominated the domestic benchmark index, and Nifty scaled record highs of 17340, led by broad-based buying and supportive global cues. Finally, the Nifty Future settled above the psychological level at 17329 up by 3.66% (WoW) with an addition in open interest of 13.10% (WoW) indicating neutral to positive bias for the short term. During the week, India VIX rose by 8.43% and closed at 14.54% indicating some volatile cues could be seen in the market. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.35, down 3.57% (WoW). Technically, the index has maintained its upward trend, crossing the 17200 barrier to end the week at 17324 levels. In the short run, if the index holds the 17000 levels, it can test the levels of 17500-17600. On a daily scale, the RSI and Stochastics oscillators are in the overbought zone. As a result, profit-booking at a higher level cannot be ruled out. Weekly closes below 17000 may result in short-term weakness till then buy on dips strategy needs to be adopted. Going forward, a new variant of Covid-19 cases, progress of the vaccine drive, progress of monsoon, domestic economic data, Rupee movement against the Dollar, bond yields movement, Fii's flow, global cues, 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, **Power, Capital Goods, Pharma, Technology** and **FMCG** sectors saw Open Interest addition. Top names included **IEX, POWERGRID, POLYCAB, BEL, SYNGENE, PEL, MPHASIS, OFSS, INDIAMART** and **UBL**.
- Realty and Cement** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **AXISBANK, INDUSINDBK, KOTAKBANK, CANBK, CUB** and **HDFCBANK** saw long build up, while short covering seen in **BANDHANBNK, IDFCFIRSTB, FEDERALBNK, RBLBANK,** and **BANKBARODA**.
- This week, some buying can be seen in **SYNGENE, MPHASIS, PEL, TATACHEM, COLPAL, SIEMENS** and **AMARAJABAT** while selling pressure can be seen in **AUBANK**.
- From sector space, **Power, Pharma, Banking, Technology, Automobile and Cement** stocks are likely to remain in focus in the forthcoming week.

05 September 2021

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
INDIAMART	8,155.50	949%	14%
CANFINHOME	588.30	781%	12%
IEX	541.55	618%	24%
POLYCAB	2,231.90	472%	17%

Long Unwinding			
Symbol	Price	OI Change	Price Change
ALKEM	3,852.25	-4%	-1%

Short Build-up			
Symbol	Price	OI Change	Price Change
AUBANK	1,174.10	82%	-8%
AARTIIND	911.35	74%	-2%
GUJGASLTD	701.40	57%	-1%
M&M	753.15	21%	-3%

Short covering			
Symbol	Price	OI Change	Price Change
BHARTIARTL	659.75	-17%	11%
SHREECEM	30,408.00	-16%	13%
COALINDIA	146.90	-13%	8%
DLF	344.15	-11%	10%

Weekly Recommendation

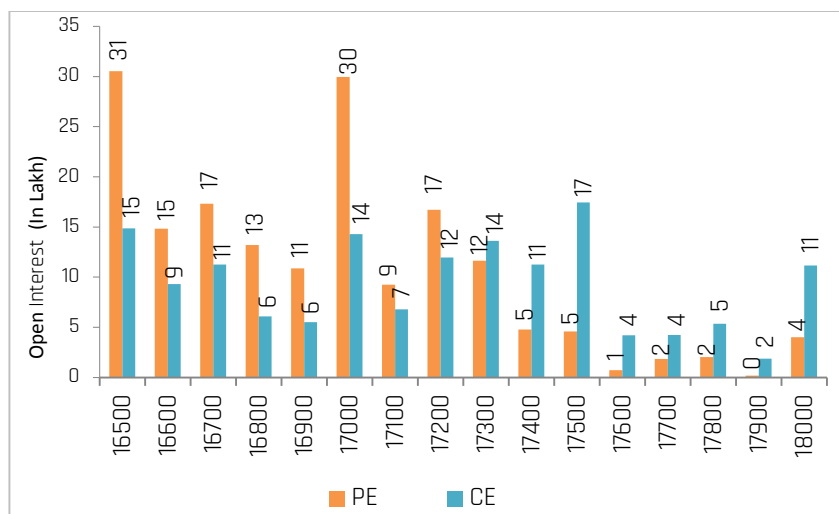
TATACHEM (844.75) - The stock has seen open Interest addition of 9.71% along with positive price action indicating long build-up. The stock can be bought in the range of 839-841 with a stop loss of 828 on closing basis for a target of 865.

Target: 865 Stop Loss: 828

SIEMENS (2276.50) - The stock The stock has seen open Interest addition of 4.22% along with positive price action indicating long build-up. The stock can be bought in the range of 2260-2265 with a stop loss of 2220 on closing basis for a target of 2320-2340.

Target: 2340 Stop Loss: 2220

Nifty Options Snapshot



From the OI Concentration (30-Sep Series), Maximum addition of open interest on the call options front exists at the strike prices of 17000, 17300 and 17500 (with nearly 14.3 lacs, 13.6 lacs and 17.4 lacs shares outstanding respectively). This indicates that 17500 level 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 17000, and 16500 (with nearly 30.0 lacs, and 30.53 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

05 September 2021

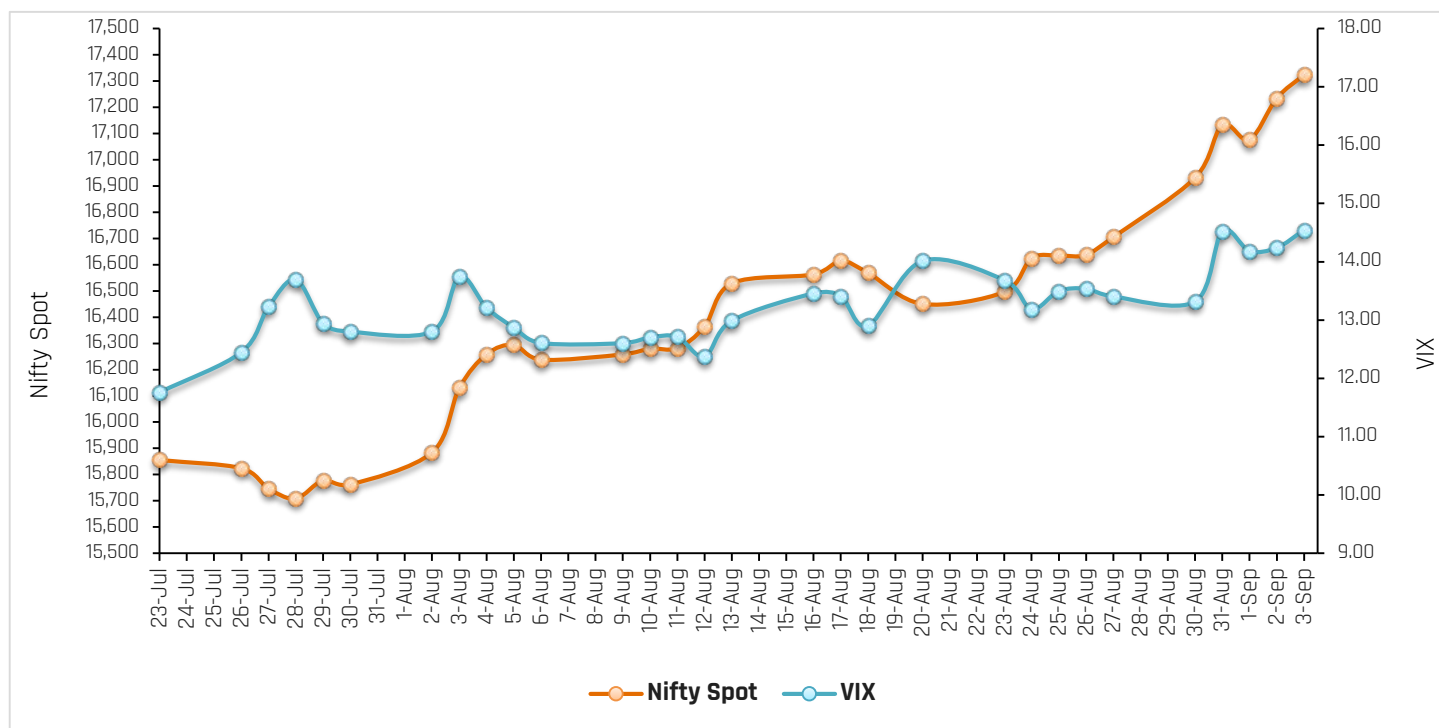
FII Stats (5 Days Trend)

(Rs. Cr.)	03-Sep	02-Sep	01-Sep	31-Aug	30-Aug
INDEX FUTURES	-742.42	1228.46	-873.29	-330.19	557.91
INDEX OPTIONS	-1425.80	-3381.04	-4775.52	1185.83	1212.92
STOCK FUTURES	-592.76	461.93	-132.87	2589.46	1446.00
STOCK OPTIONS	-144.14	13.38	-195.93	63.62	187.91

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
27-Aug	1.94	2.33	1.70	1.56
30-Aug	2.06	2.16	1.56	1.60
31-Aug	1.95	1.94	1.50	1.64
1-Sep	1.76	1.58	1.50	1.64
2-Sep	2.12	2.28	1.63	1.66
3-Sep	1.85	1.74	1.51	1.64

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	46
Declines	02
Unchanged	02

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