

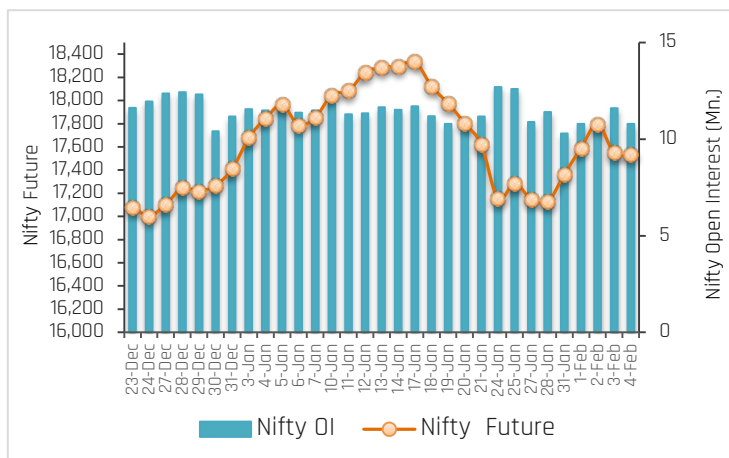
07-Feb-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17516	17110	2.37
NIFTY FUTURES	17530	17150	2.22
BANKNIFTY SPOT	38789	37982	2.13
BANKNIFTY FUTURES	38871	38168	1.84
NIFTY PCR	0.90	1.09	-17.43
NIFTY PCR-VOL	0.99	0.84	17.86
NIFTY OI(In Mn)	10.80	10.93	-1.19
BANKNIFTY OI(In Mn)	2.60	1.99	30.65
INDIA VIX	18.90	21.07	-10.30
NIFTY BASIS POINTS	13.35	39.40	-66.12

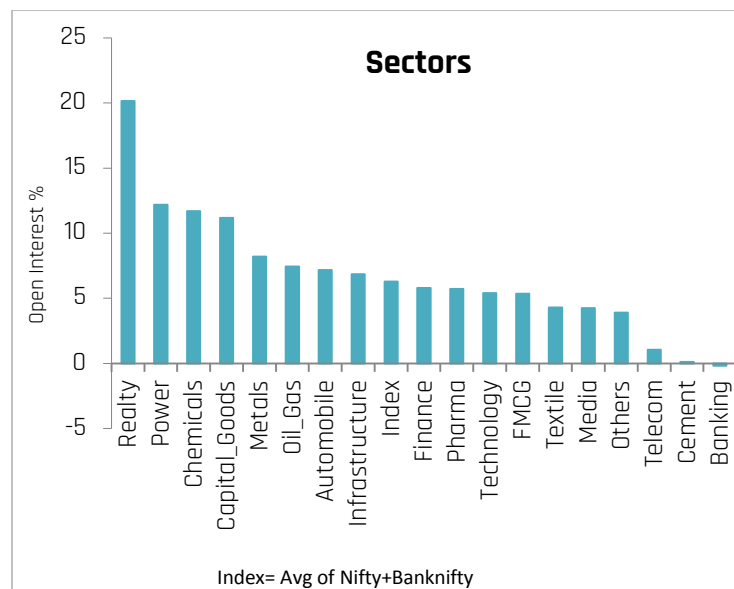
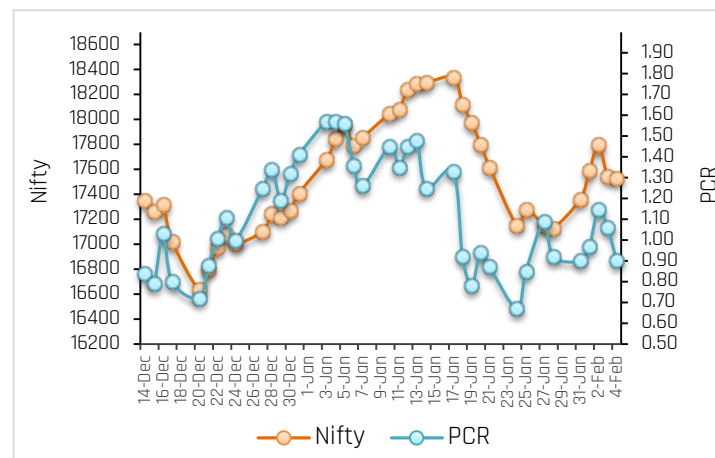
Index Outlook

Last week, Domestic benchmark indices rose nearly 2.5% as investors cheered the union budget's higher capital expenditure, start-ups, clean energy and attention on infrastructure. Finally, Nifty Future settled at 17530 up by 2.22% (WoW) with an unwinding in open interest of 1.19% (WoW) indicating neutral bias for short term. During the week, India VIX cool off by 10.30% and closed at 18.90%, expecting volatility will remain high. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.90, down by 17.43% (WoW). Technically, the index on a weekly scale has retested a trend line support. Moreover, the index on the weekly scale has formed a bullish harami candlestick pattern. As per this pattern as long as the index holds above 16836, the index could test the levels of 18000-18300. For the short term, the index will find support around 17000 and 16800 levels whereas resistance is placed at 17800 and 18000 levels. Going forward, new Covid variant cases, Q3FY22 results, RBI policy outcome, macro 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 FutVsPcr



Sectoral Activity

- Last week, **Realty, Power, Chemical, Capital Goods, Metals** and **Oil&Gas** sectors saw open interest addition. Top names included **GODREJPROP, INDHOTEL, TORNTPOWER, TATAPOWER, NAVINFLUOR, ATUL, CROMPTON, CUMMINSIND, JINDALSTEL, HINDALCO, GUJGASLTD,** and **PETRONET.**
- In the **Banking** space, **PNB, BANKBARODA, BANDHANBNK, SBIN** and **CANBK** saw long build up, while short covering seen in **ICICIBANK, AXISBANK, INDUSINDBK, RBLBANK, IDFCFIRSTB,** and **HDFCBANK.**
- This week, some buying can be seen in **APOLLOTYRE, IRCTC, MPHASIS, HINDUNILVR, COLPAL** and **METROPOLIS** while selling pressure can be seen in **M&MFIN,** and **MCX.**
- From sector space, **Power, Infrastructure, Capital Goods Realty, Banking, Finance, and Cement** stocks are likely to remain in focus in the forthcoming week.

07-Feb-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
NAVINFLUOR	4,123.20	54%	7%
TORNTPOWER	573.85	41%	6%
APOLLOTYRE	224.40	24%	4%
GMRINFRA	43.30	22%	7%

Long Unwinding			
Symbol	Price	OI Change	Price Change
ONGC	167.75	-12%	-1%
GNFC	456.75	-9%	-2%
NBCC	46.05	-1%	-1%
NTPC	134.70	-1%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
GODREJPROP	1,512.95	65%	-8%
MCX	1,433.50	45%	-8%
M&MFIN	153.50	42%	-5%
BATAINDIA	1,951.85	30%	-6%

Short covering			
Symbol	Price	OI Change	Price Change
ASTRAL	2,182.10	-19%	4%
HDFCBANK	1,524.65	-16%	4%
TVSMOTOR	646.95	-15%	8%
ULTRACEMCO	7,445.50	-12%	4%

Weekly Recommendation

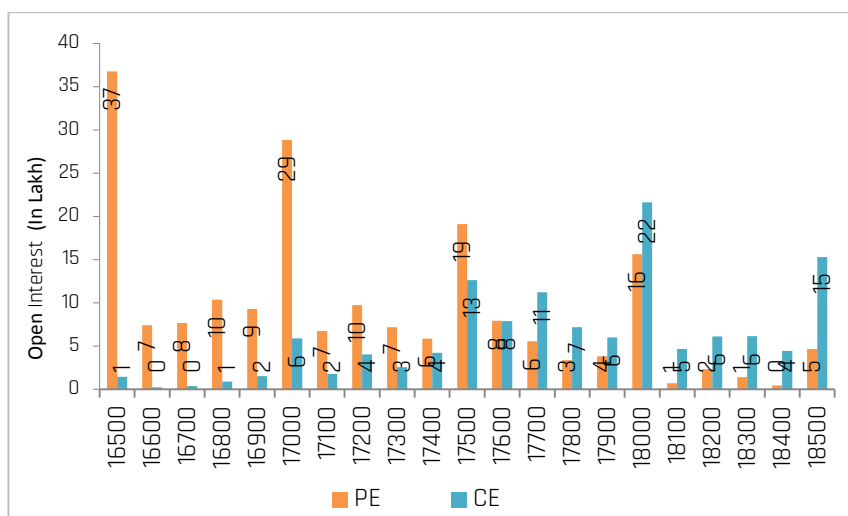
APOLLOTYRE (224.40) - The stock has seen open interest addition of 24.41% along with positive price action indicating long build-up. The stock can be bought in the range of 220-222 with a stop loss of 210 on closing basis for a target of 240.

Target: 240 Stop Loss: 210

MPHASIS (3062.10) - The stock has seen open interest addition of 7.94% along with positive price action indicating long build-up. The stock can be bought in the range of 3020-3030 with a stop loss of 2930 on closing basis for a target of 3100-3200.

Target: 3200 Stop Loss: 2930

Nifty Options Snapshot



From the OI Concentration (24-Feb Series), Maximum addition of open interest on the call options front exists at the strike prices of 18000 and 18500 (with nearly 21.62 lacs, and 15.28 lacs shares outstanding respectively). This indicates that 18000 and 18500 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 17000, and 16500 (with nearly 28.84 lacs, and 36.78 lacs shares outstanding respectively), indicating that 17000 and 16500 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

07-Feb-22

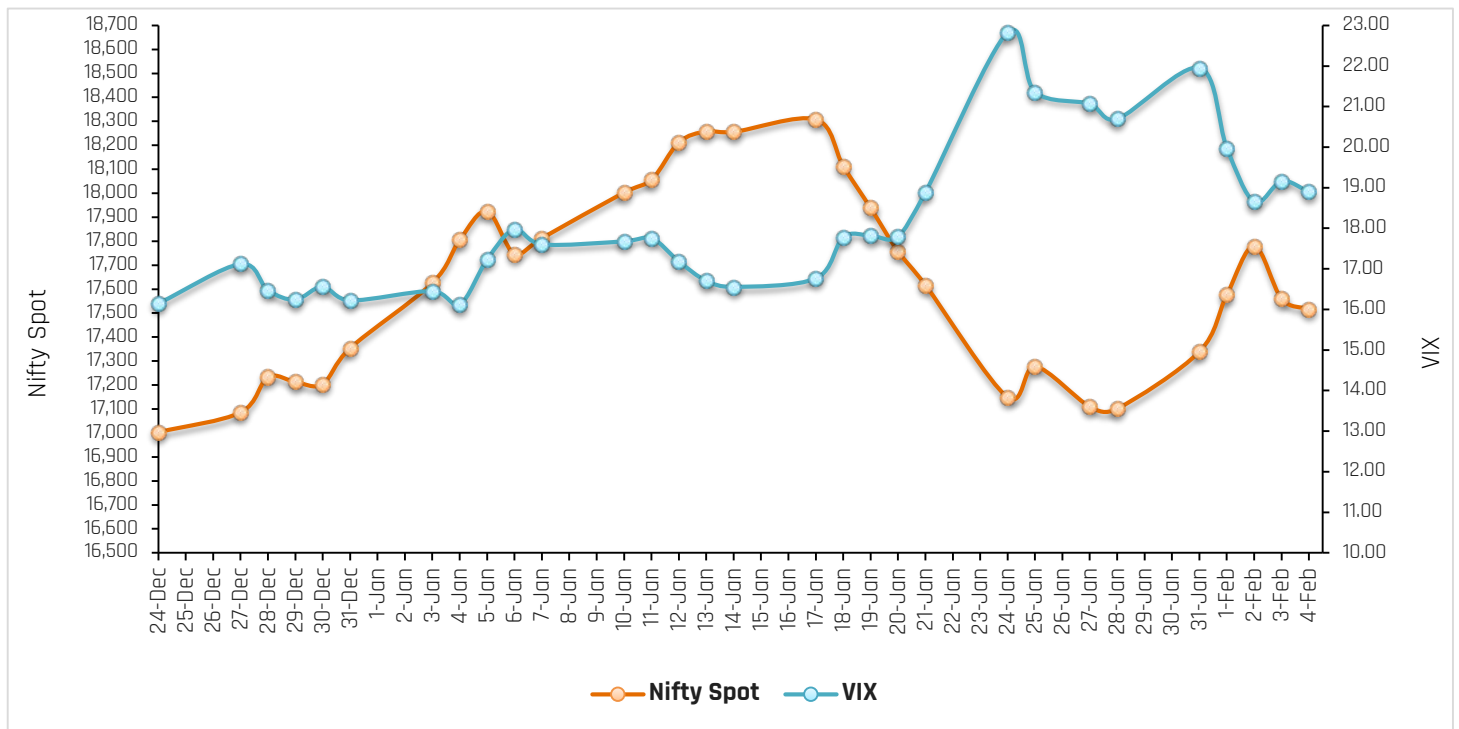
FII Stats (5 Days Trend)

(Rs. Cr.)	04-Feb	03-Feb	02-Feb	01-Feb	31-Jan
INDEX FUTURES	1828.81	-1185.00	1697.39	-414.7	1295.47
INDEX OPTIONS	877.1	10485.43	123.29	3337.54	-4730.64
STOCK FUTURES	-32.21	-1287.03	217.27	2106.63	2095.16
STOCK OPTIONS	-982.92	-166.66	50.61	-131.65	55.57

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
28-Jan	0.39	1.09	2.50	1.03
31-Jan	0.47	1.02	1.99	1.06
1-Feb	0.47	1.13	1.84	1.10
2-Feb	0.62	1.21	1.69	1.11
3-Feb	0.54	1.26	2.24	1.08
4-Feb	0.68	1.20	1.90	1.08

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 17.00 and resistance stands at 23.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	35
Declines	09
Unchanged	06

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