

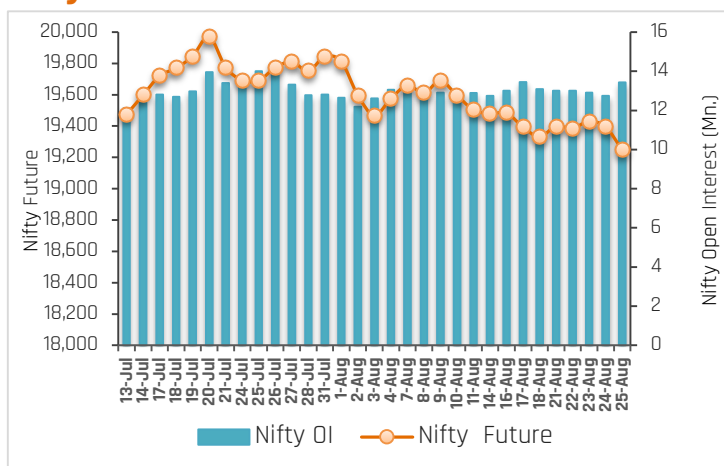
28-Aug-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	19266	19310	-0.23
NIFTY FUTURES	19250	19332	-0.42
BANKNIFTY SPOT	44231	43851	0.87
BANKNIFTY FUTURES	44223	43965	0.59
NIFTY PCR	0.83	0.98	-15.31
NIFTY PCR-VOL	0.95	0.95	0.00
NIFTY OI(In Mn)	13.43	13.08	2.68
BANKNIFTY OI(In Mn)	2.20	2.43	-9.47
INDIA VIX	12.08	12.14	-0.49
NIFTY BASIS POINTS	-15.50	21.35	-172.60

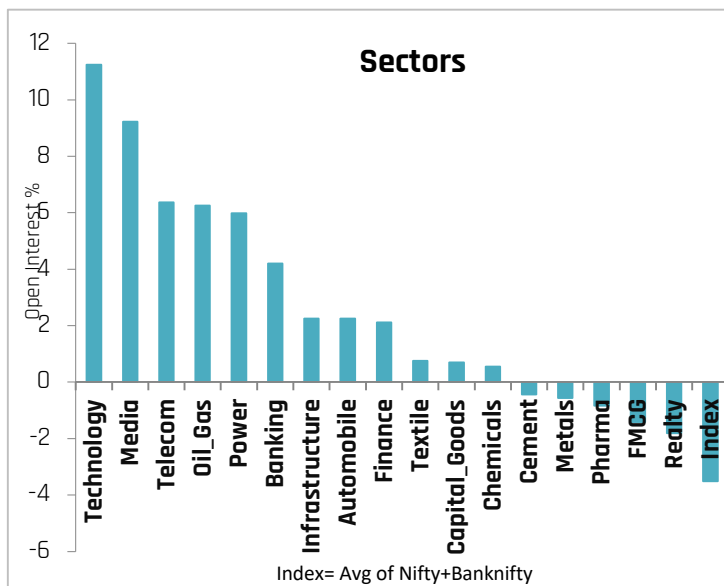
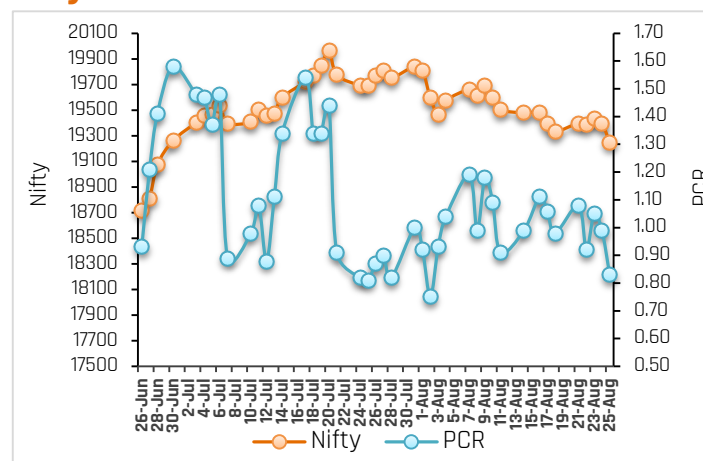
Index Outlook

Domestic equity benchmarks indices corrected for the fifth consecutive week and ended the week on a weaker note. Subdued global cues, inflationary concerns raised by the RBI, and continued selling by foreign investors impacted on the market sentiment. Finally, Nifty Future settled the week on negative note at 19250 down by 0.42% (WoW) with addition in open interest of 2.58% (WoW) indicating neutral bias for short term. The volatility index, India VIX remain flat and closed at 12.08 levels. We expect volatility will remain continue due to global cues and F&O expiry. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.83 (WoW). Technically, the index has formed a lower top and lower bottom formation in the short term, indicating early signs of weakness. Thus, as long as the index remains below 19,650, weakness will continue. On the flip side, if the index sustains above 19,650, it could test 19,800-20,000 levels. For the short term, 19,250 and 18,900 will serve as support levels, whereas 19,400 and 19,650 will serve as resistance levels. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, progress of monsoon, geopolitical worries, F&O expiry and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Technology, Media, Telecom, Oil&Gas and Power** sectors saw open interest addition. Top names included **COFORGE, PERSISTENT, SUNTV, PVRINOX, INDUSTOWER, IDEA, RELIANCE, ONGC, NTPC and TATAPOWER.**
- Realty and FMCG** sectors witnessed open interest unwinding due to short covering in stocks.
- In the **Banking** space, **RBLBANK, IDFCFIRSTB, AUBANK, FEDERALBNK, CUB and INDUSINDBK** witnessed long build-up, whereas short covering seen in **KOTAKBANK, ICICIBANK, BANDHANBNK and AXISBANK.**
- This week, some buying can be seen in **GUJGASLTD, LTIM, CONCOR, LTTS, HINDUNILVR, BHARTIARTL, GNFC and DEEPAKNTTR** while selling pressure can be seen in **APOLLOTYRE, COROMANDEL, and SYNGENE.**
- From sector space, **Realty, Media, Telecom, Banking, Technology, Pharma, FMCG, and Power** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

Long Build-up				Long Unwinding			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
COFORGE	5,254.65	104%	7%	DRREDDY	5,784.10	-16%	-2%
PERSISTENT	5,126.80	32%	5%	PNB	61.35	-13%	-2%
ESCORTS	3,027.15	28%	7%	MANAPPURAM	138.65	-12%	-6%
RBLBANK	229.35	27%	6%	INDIACEM	230.60	-9%	-3%

Short Build-up				Short Covering			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
RELIANCE	2,469.35	24%	-3%	GNFC	569.50	-15%	5%
SYNGENE	767.65	15%	-5%	BHEL	105.20	-14%	7%
LALPATHLAB	2,205.20	9%	-2%	CHAMBLFERT	269.55	-10%	4%
HDFCBANK	1,564.35	7%	-2%	SIEMENS	3,781.20	-9%	5%

Weekly Recommendation

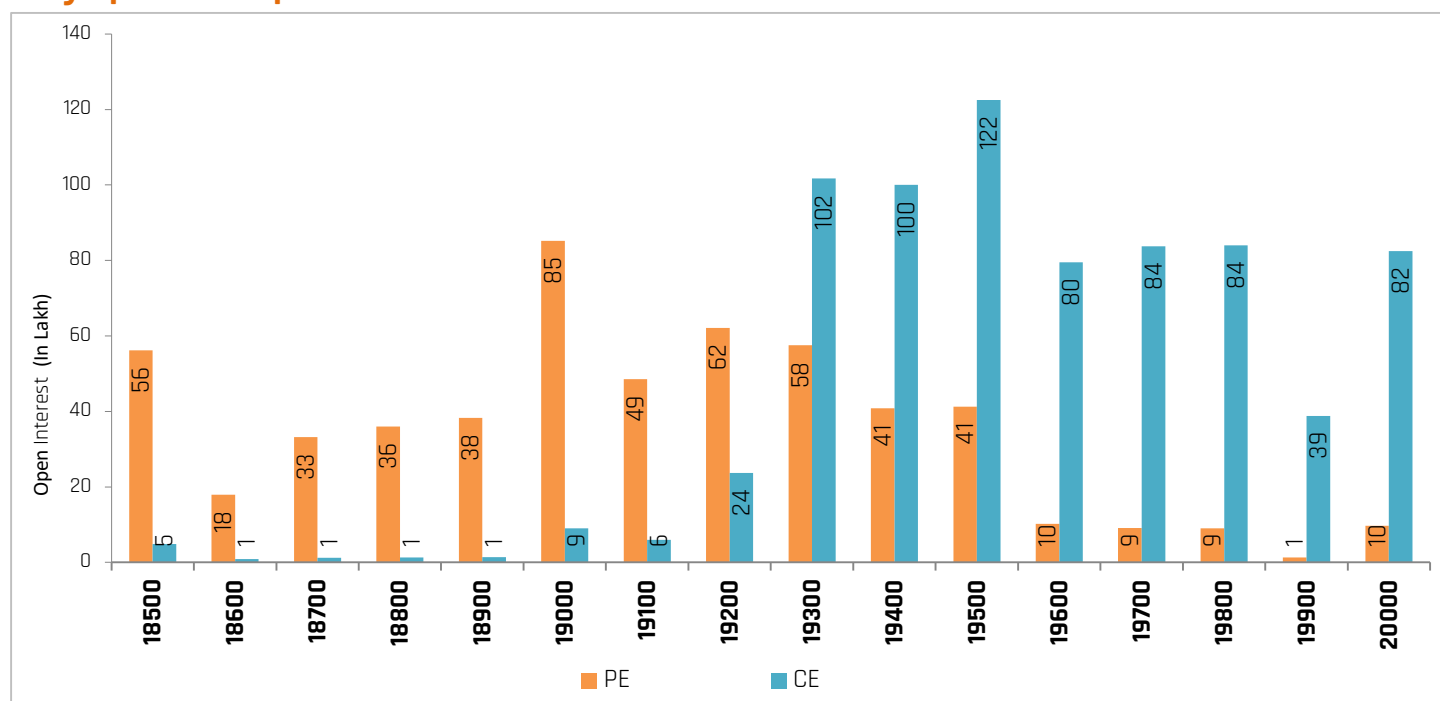
GUJGASLTD (452.35) - The stock has seen open interest addition of 14.63% along with positive price action indicating long build up. The stock can be bought in the range of 448-449 with a stop loss of 438 on closing basis for a target of 460-470.

Target: 470 Stop Loss: 438

HINDUNILVR (2559.50) - The stock has seen open interest unwinding of 6.67% along with positive price action indicating short covering. The stock can be bought in the range of 2530-2535 with a stop loss of 2490 on closing basis for a target of 2580-2610.

Target: 2610 Stop Loss: 2490

Nifty Options Snapshot



Weekly Derivatives Synopsis

28-Aug-23

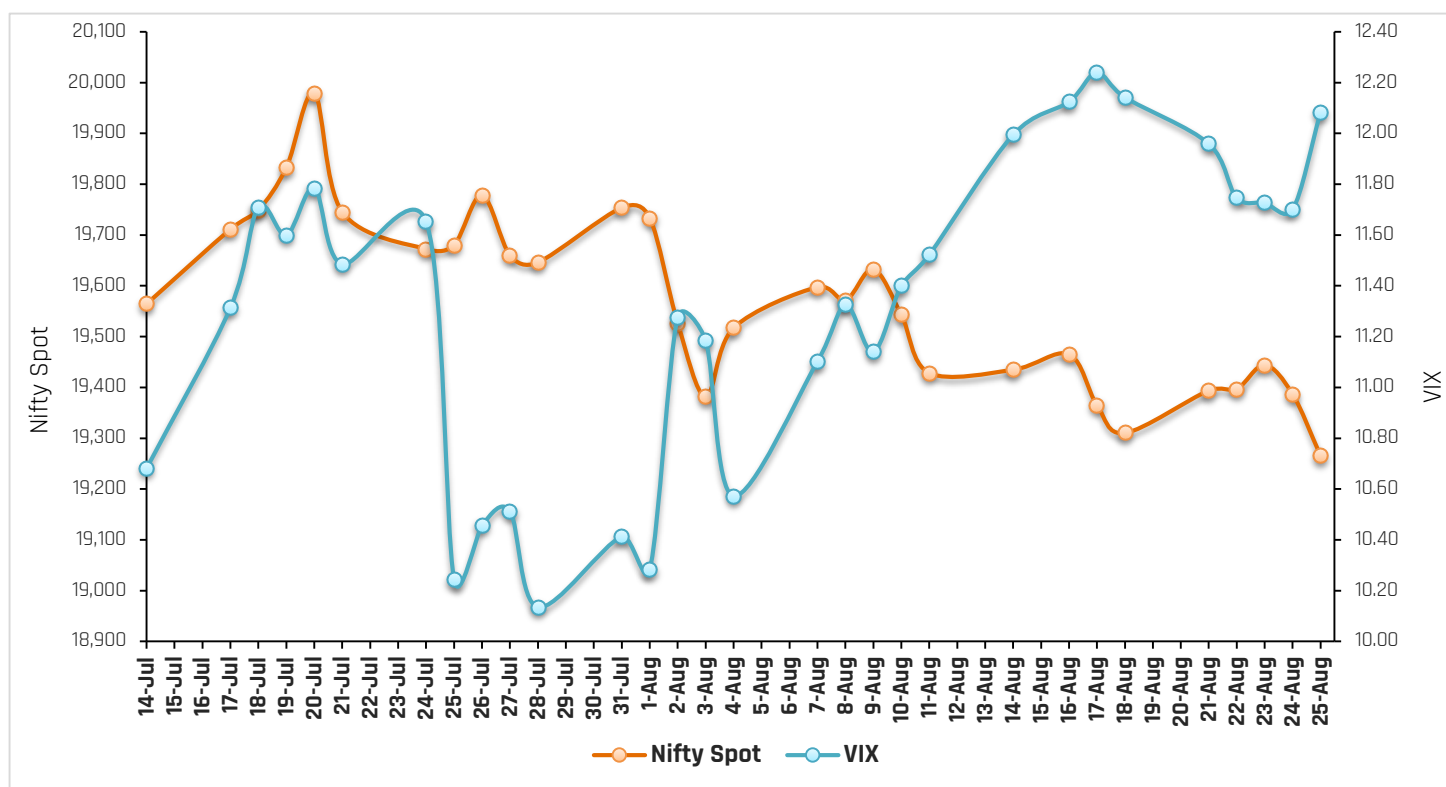
FII Stats (5 Days Trend)

(Rs. Cr.)	25-Aug	24-Aug	23-Aug	22-Aug	21-Aug
INDEX FUTURES	-1264	-439	505	-49	212
INDEX OPTIONS	-1622	17992	-6784	10722	-8580
STOCK FUTURES	437	-847	1418	-116	2077
STOCK OPTIONS	428	395	-92	57	-159

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
18-Aug	0.73	1.23	1.36	0.86
21-Aug	0.75	1.22	1.26	0.88
22-Aug	0.74	1.24	1.62	0.88
23-Aug	0.82	1.20	1.33	0.89
24-Aug	0.77	1.37	1.78	0.89
25-Aug	0.68	1.17	1.57	0.90

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 10.00 and resistance stands at 16.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	19
Declines	19
Unchanged	12

Technical View

Nifty 25-Aug, Daily Chart



- The index began the week on a positive note and witnessed a good rally in the first half, but due to consistent selling pressure in the second half, it was unable to cross the trend line hurdle. As a result, the index settled the week on a marginally negative note at 19,266.
- Technically, the index has formed a lower top and lower bottom formation in the short term, indicating early signs of weakness. Thus, as long as the index remains below 19,650, weakness will continue. On the flip side, if the index sustains above 19,650, it could test 19,800-20,000 levels.
- On a daily scale, the trend line hurdle is placed near 19,400. Thus, if the index sustains above 19400, then it will indicate the first bullish trigger.
- The index is close just below the 50-DEMA (19285) support. If it sustains below that, the next major support is placed near 18,900, where the 100-DEMA (18,907) is positioned.
- On a daily basis, the momentum indicator RSI failed to cross resistance and is positioned below the center point, indicating weakness.
- For the short term, 19,250 and 18,900 will serve as support levels, whereas 19,400 and 19,650 will serve as resistance levels.

BankNifty, 25-Aug, Daily Chart



- The index started the week on a positive note and witnessed a strong rally. As a result, the index registered a high of 44,950, but later experienced profit booking. Ultimately, the index settled the week on a positive note at 44,231.
- Technically, on a daily scale, the index is finding support around the 100-DEMA, positioned near 43,890. A sustained drop below this level could indicate further weakness. The next significant support sits near 43,390.
- On the upside, immediate resistance for the index is at 44,585 (34-DEMA), followed by 45,100. Sustaining above 45,100 may trigger fresh bullish momentum.
- On a daily basis, the momentum indicator RSI is positioned below the center point, suggesting weakness.
- For the short term, 43,890 and 43,390 will act as support points, whereas 44,600 and 45,100 will act as resistance points.

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