

Weekly Derivatives Synopsis

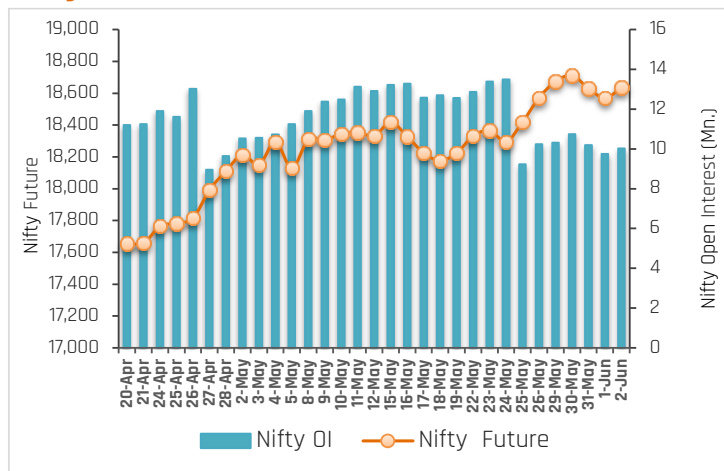
05-June-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	18534	18499	0.19
NIFTY FUTURES	18636	18573	0.34
BANKNIFTY SPOT	43938	44018	-0.18
BANKNIFTY FUTURES	44111	44068	0.10
NIFTY PCR	0.95	1.37	-30.66
NIFTY PCR-VOL	1.03	0.95	8.42
NIFTY OI(In Mn)	10.02	10.23	-2.05
BANKNIFTY OI(In Mn)	2.50	2.29	9.17
INDIA VIX	11.12	11.90	-6.55
NIFTY BASIS POINTS	101.85	73.95	37.73

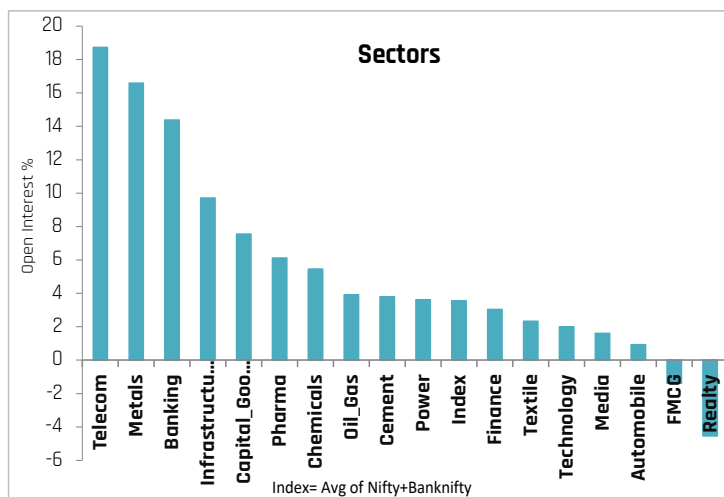
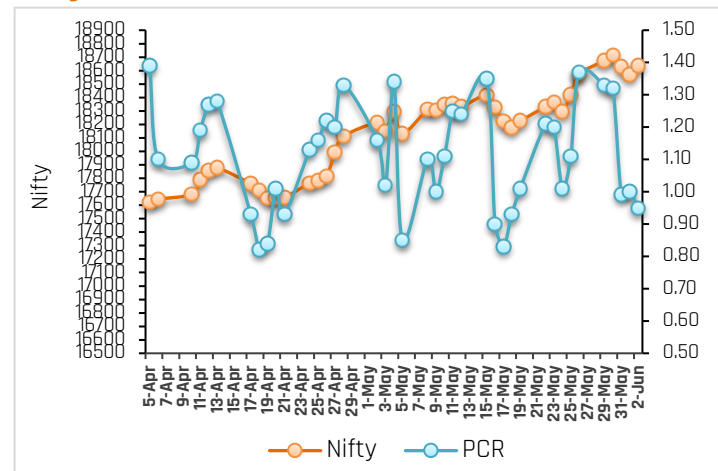
Index Outlook

Domestic equity benchmarks was stuck in range. It was waiting for final voting from House of representatives in US on suspension of debt ceiling limit decision. It's also taking clue about Fed possible approach with respect to Interest rate decision in next meeting in June. Finally, Nifty Future settled the week on flat note at 18534 up by 0.19% (WoW) with unwinding in open interest of 2.05% (WoW) indicating neutral to positive bias for the short term. The volatility index, India VIX declined by 6.55% and closed at 11.12 levels. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.03 (WoW). Technically, on a daily scale, the index is facing trend line resistance around 18700 levels. If the index manages to close to 18700 levels, then it will attempt to test previous all-time high of 18888, which will act as the next hurdle. The trend line support is placed close to 18450, and the 21-DEMA is placed close to 18326. As long as the index holds 18326, the short term upmove will continue. If the index sustains below 18326 levels, then it could test 18000-17900 levels. Going forward, RBI policy, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, geopolitical worries, development of monsoon and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Telecom, Metals, and Infrastructure** sectors saw open interest addition. Top names included **COALINDIA, INDUSTOWER, GMRINFRA, IRCTC, VEDL, CONCOR and JSWSTEEL.**
- FMCG and Realty** sectors witnessed open interest unwinding due to short covering in stocks.
- In the **Banking** space, **RBLBANK, AUBANK, IDFCFIRSTB and INDUSINDBK** witnessed long build-up, whereas short covering seen in **CANBK, and SBIN**
- This week, some buying can be seen in **COFORGE, IRCTC, BHARTIARTL, DELTACORP, and JSWSTEEL** while selling pressure can be seen in **IGL, and ICICIBANK.**
- From sector space, **Telecom, Metals, FMCG, Banking, Infrastructure, Automobile, Realty, Capital Goods and Pharma,** stocks are likely to remain in focus in the forthcoming week.

05-June-23

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
TORNTPHARM	1,783.25	59%	5%
POLYCAB	3,561.70	56%	4%
APOLLOHOSP	4,992.05	27%	7%
RBLBANK	170.45	25%	14%

Long Unwinding			
Symbol	Price	OI Change	Price Change
ONGC	155.50	-7%	-5%
IOC	90.25	-6%	-1%

Short Build-up			
Symbol	Price	OI Change	Price Change
CUB	124.45	136%	-11%
COALINDIA	232.60	104%	-4%
IGL	462.60	17%	-4%
GMRINFRA	41.50	15%	-8%

Short Covering			
Symbol	Price	OI Change	Price Change
INDHOTEL	397.75	-18%	3%
DABUR	561.60	-14%	3%
GRANULES	289.15	-12%	4%
BHARATFORG	795.05	-10%	3%

Weekly Recommendation

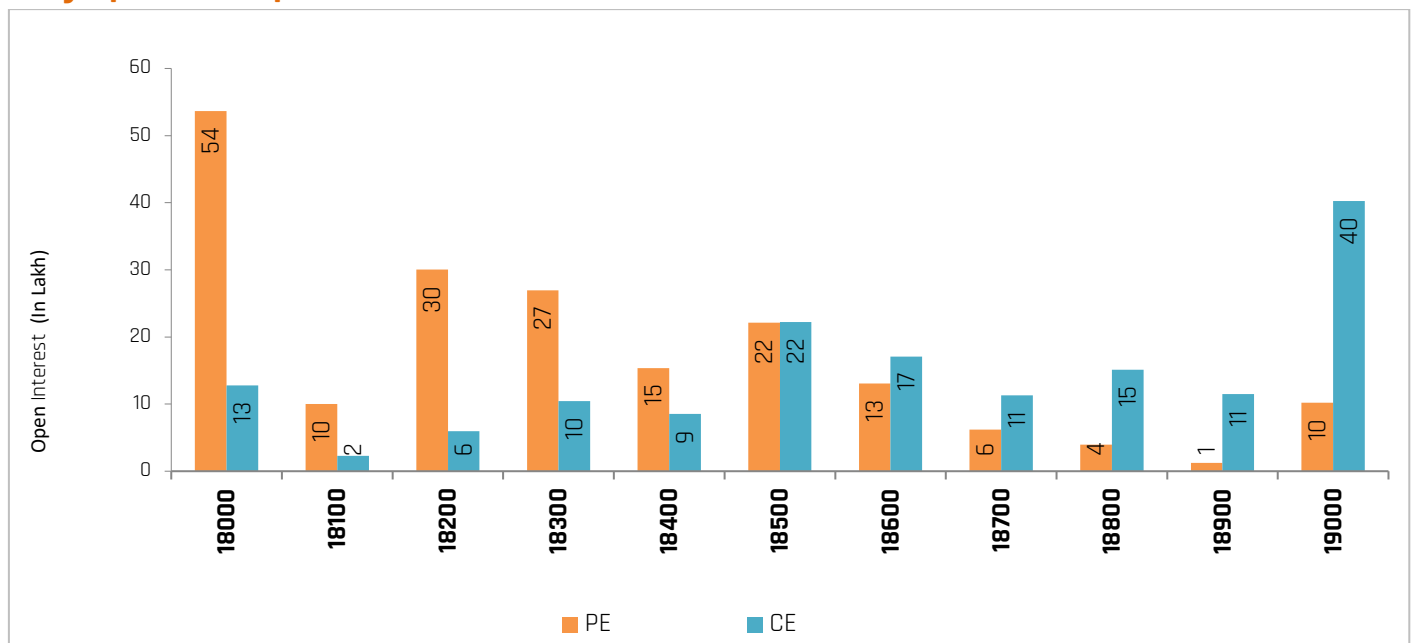
JSWSTEEL (712.10) - The stock has seen open interest addition of 12.02% along with positive price action indicating long buildup. The stock can be bought in the range of 700-705 with a stop loss of 687 on closing basis for a target of 730-740.

Target: 740 Stop Loss: 687

IGL (462.6) -The stock has seen open interest addition of 17.48% along with negative price action indicating short build-up. The stock can be sold in the range of 470-474 with a stop loss of 485 on closing basis for a target of 455-450.

Target: 450 Stop Loss: 485

Nifty Options Snapshot



05-June-23

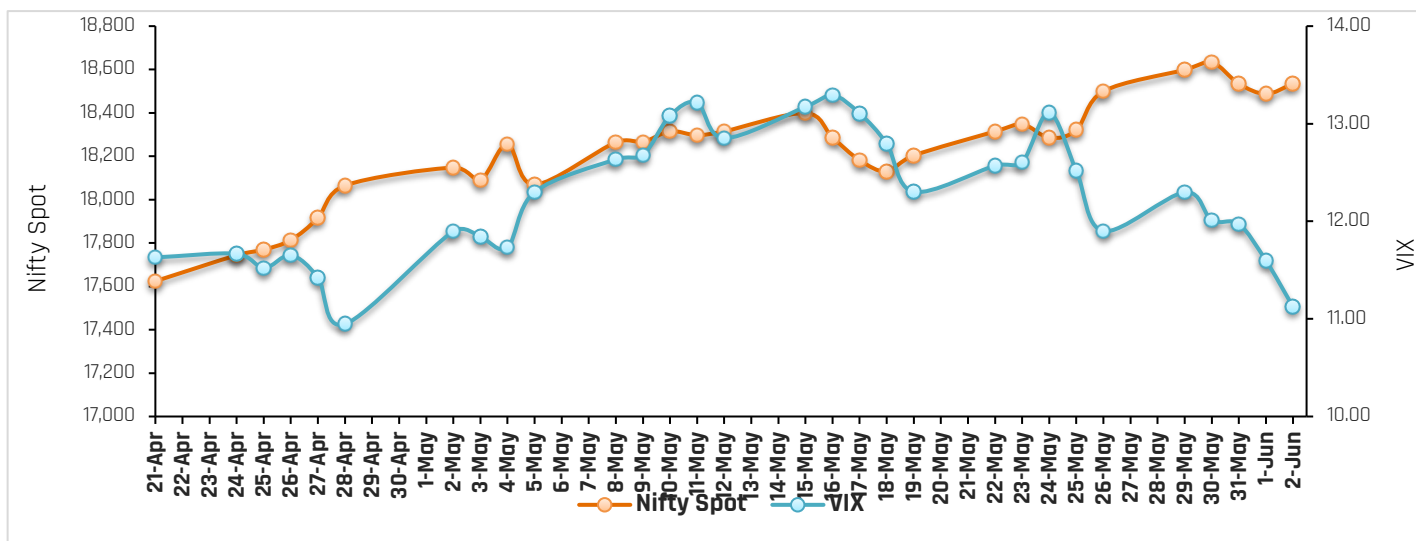
FII Stats (5 Days Trend)

(Rs. Cr.)	02-June	01-June	31-May	30-May	29-May
INDEX FUTURES	476	-2183	-2027	241	-161.52
INDEX OPTIONS	14246	1210	15795	-17237	-11220.70
STOCK FUTURES	2546	-446	-2114	-653	2124.41
STOCK OPTIONS	-166	-469	-140	-136	-220.03

FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
26-May	1.61	1.63	1.39	1.17
29-May	1.51	1.37	1.29	1.19
30-May	1.55	1.50	1.26	1.18
31-May	1.17	1.39	1.50	1.16
01-June	0.84	1.55	1.96	1.15
02-June	0.91	1.55	1.70	1.19

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	30
Declines	9
Unchanged	11

Technical View

Nifty, Daily Chart



- The index began the week on a positive note and found trend line resistance. After testing trend line hurdle, the index has witnessed profit booking. Finally, the index has settled the week on a flat note at 18534.
- On a daily scale, the index is facing trend line resistance around 18700 levels. If the index manages to close to 18700 levels, then it will attempt to test previous all-time high of 18888, which will act as the next hurdle.
- The trend line support is placed close to 18450, and the 21-DEMA is placed close to 18326. As long as the index holds 18326, the short term upmove will continue. If the index sustains below 18326 levels, then it could test 18000-17900 levels.
- On a daily basis, the momentum indicator RSI is above the centre point, indicating strength. However, it is on the verge of forming a negative divergence.
- For the short term, 18325 and 18000 will serve as support levels, whereas 18700 and 18900 will serve as resistance levels.

BankNifty, Daily Chart



- The index started the week on a bullish note, registered a high around 44500, and witnessed profit booking. Finally, the index has settled the week on a marginal negative note at 43938.
- Technically, the index has encountered resistance around trend line resistance and formed a bearish engulfing candlestick pattern on a weekly scale. According to this pattern, as long as the index remains below 44500, profit booking may occur.
- The trend line support is placed close to 43600, and the 21-DEMA is placed close to 43678. Thus, index has formed multiple support base around the 43600 level. If the index sustains below the 43600 level, then the index could test the 42600 and 42000 levels.
- The momentum indicator RSI on the daily scale is placed above the centre point, indicating strength. However, it is on the verge of forming a negative divergence.
- For the short term, 43600 and 42000 will act as support points, whereas 44500 and 45000 will act as resistance points.

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