

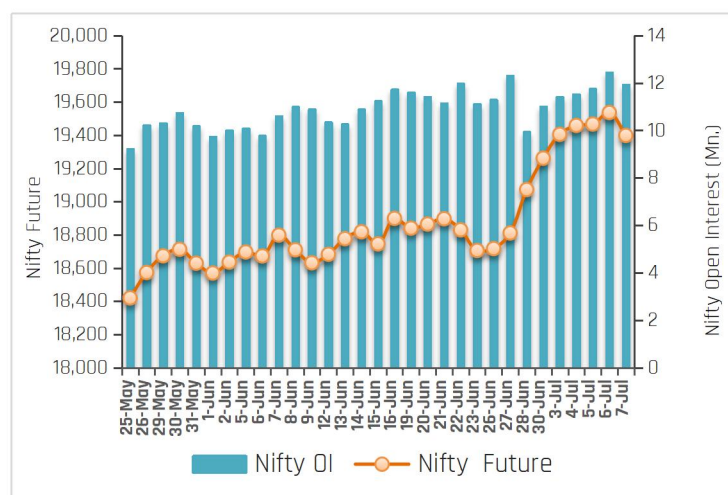
10-Jul-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	19332	19189	0.74
NIFTY FUTURES	19399	19261	0.71
BANKNIFTY SPOT	44925	44747	0.40
BANKNIFTY FUTURES	45030	44851	0.40
NIFTY PCR	0.89	1.58	-43.67
NIFTY PCR-VOL	0.88	0.95	-7.37
NIFTY OI(In Mn)	11.94	11.01	8.45
BANKNIFTY OI(In Mn)	3.08	2.76	11.59
INDIA VIX	11.53	10.80	6.76
NIFTY BASIS POINTS	66.70	72.20	-7.62

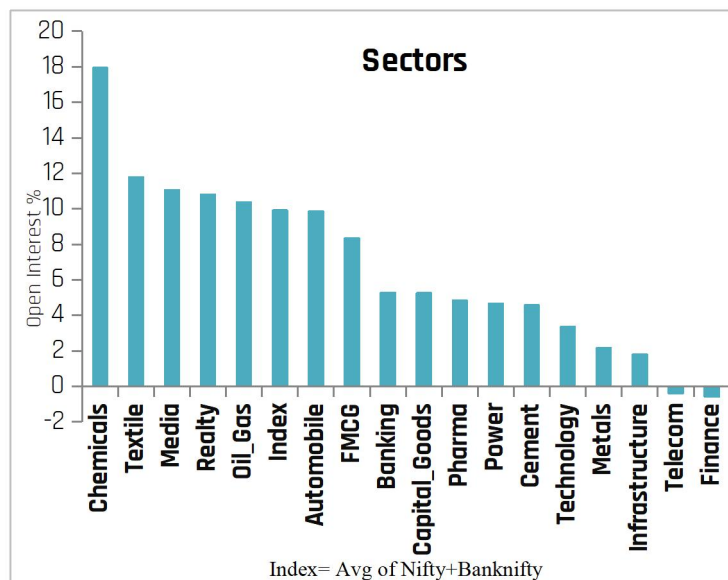
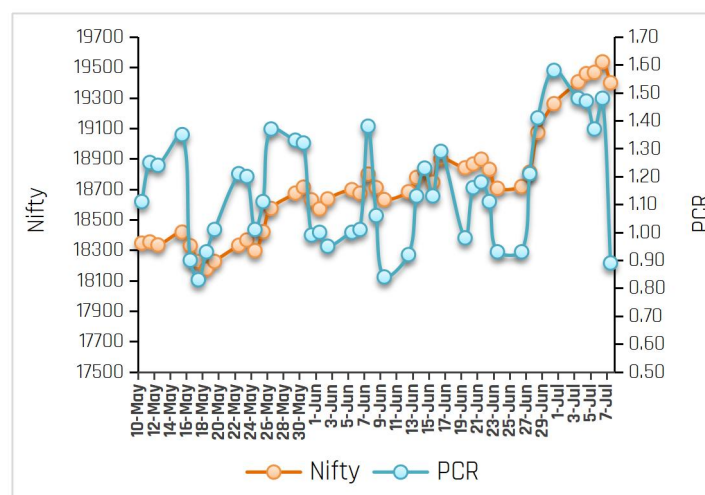
Index Outlook

Domestic equity benchmarks registered new all-time highs during the week and then faced a correction on higher levels due to profit taking and possible rate hike by the Federal Reserve in its next policy meeting. Meanwhile, Strong foreign fund inflows and positive Q1FY24 business updates supported the momentum on Dalal Street. Finally, Nifty Future settled the week on positive note at 19399 up by 0.71% (WoW) with addition in open interest of 8.45% (WoW) indicating neutral to positive bias for short term. The volatility index, India VIX rose by 6.76% and closed at 11.53 levels. We expect volatility will remain continue due to global cues, and economic data. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.89 (WoW). Technically, the index has witnessed a rounding bottom pattern breakout and has sustained above it. Therefore, any dip around 19,000-18,900 should be used to create long positions. The immediate support for the index is placed near 19,000, followed by 18,800, whereas resistance is placed around 19,530 and 20,000 levels. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, progress of monsoon, geopolitical worries, Q1FY24 earnings, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Chemicals, Textile, Media, Realty, and Oil&Gas** sectors saw open interest addition. Top names included, **ATUL, AARTIIND, SRF, ABFRL, ZEEL, SUNTV, DELTACORP, INDHOTEL, HINDPETRO** and **IOC**.
- Finance and Telecom** sectors witnessed open interest unwinding due to profit booking in stocks.
- In the **Banking** space, **RBLBANK, PNB, CANBK, AUBANK, FEDERALBNK** and **ICICIBANK** witnessed long build-up, whereas short covering seen in **IDFCFIRSTB, BANKBARODA, CUB, SBIN, and KOTAKBANK**.
- This week, some buying can be seen in **AUROPHARMA, COLPAL, PIDILITIND, GUJGASLTD, MARUTI, COROMANDEL, PVRINOX** and **TECHM** while selling pressure can be seen in **BANDHANBNK, LICHSFIN, and M&MFIN**.
- From sector space, **Telecom, Media, Finance, Banking, Technology, Chemicals, Realty, FMCG, and Power** stocks are likely to remain in focus in the forthcoming week.

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Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
HINDPETRO	307.70	41%	12%
IOC	99.85	37%	9%
BOSCHLTD	19,571.80	32%	4%
COLPAL	1,773.40	29%	4%

Long Unwinding			
Symbol	Price	OI Change	Price Change
HDFC	2,773.65	-37%	-2%
INTELLECT	602.75	-12%	-5%
ABCAPITAL	189.80	-8%	-4%
SIEMENS	3,709.55	-6%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
EICHERMOT	3,204.60	81%	-11%
ATUL	6,699.80	50%	-4%
AARTIIND	474.50	39%	-6%
UPL	663.20	30%	-4%

Short Covering			
Symbol	Price	OI Change	Price Change
PETRONET	230.55	-14%	4%
IDFC	112.00	-10%	8%
BAJAJFINSV	1,620.50	-8%	5%
MCX	1,602.50	-8%	7%

Weekly Recommendation

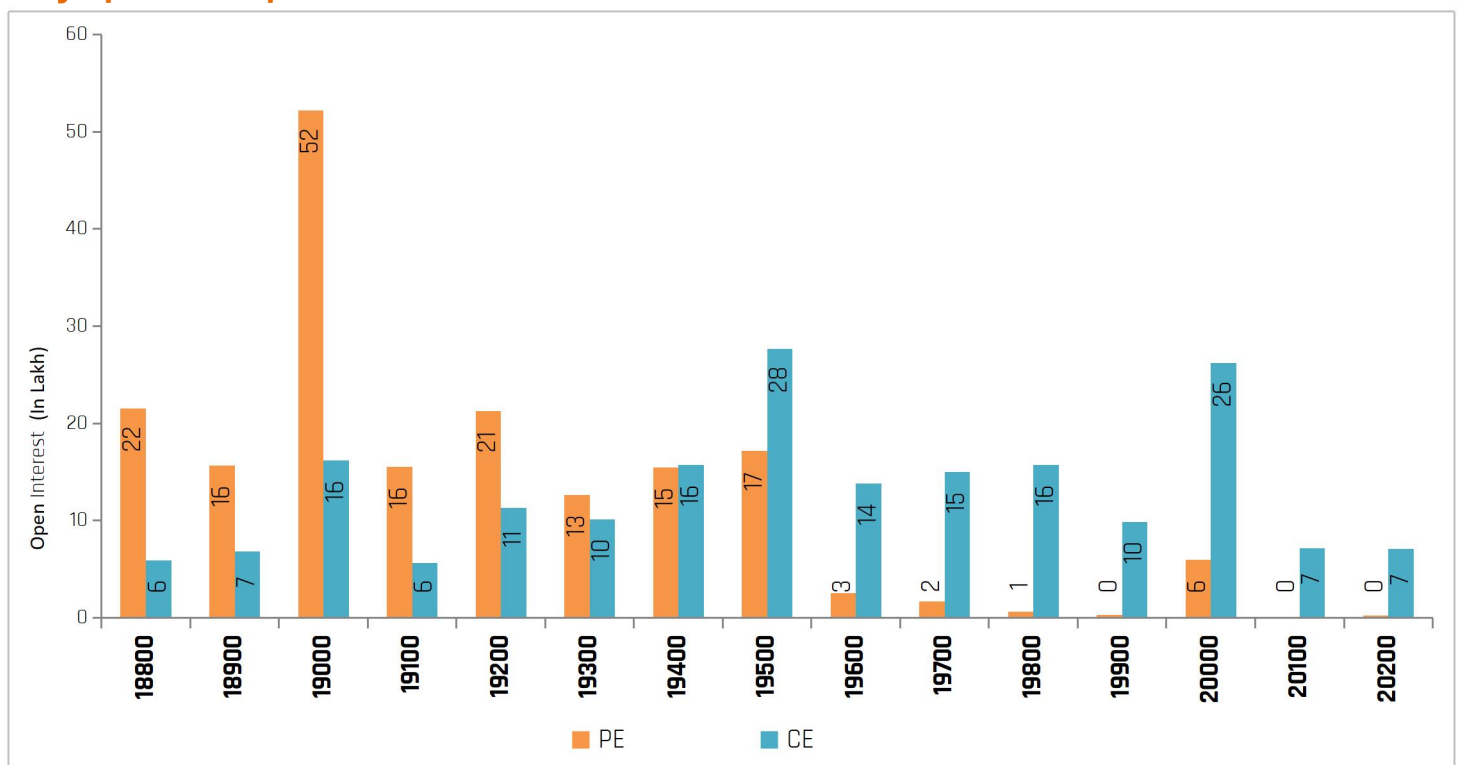
GUJGASLTD (477.70) - The stock has seen open interest addition of 7.70% along with positive price action indicating long build up. The stock can be bought in the range of 470-472 with a stop loss of 459 on closing basis for a target of 485-495.

Target: 495 Stop Loss: 459

PIDILITIND (2617.75) - The stock has seen open interest addition of 14.61% along with positive price action indicating long build up. The stock can be bought in the range of 2600-2605 with a stop loss of 2530 on closing basis for a target of 2680-2750.

Target: 2750 Stop Loss: 2530

Nifty Options Snapshot



Weekly Derivatives Synopsis

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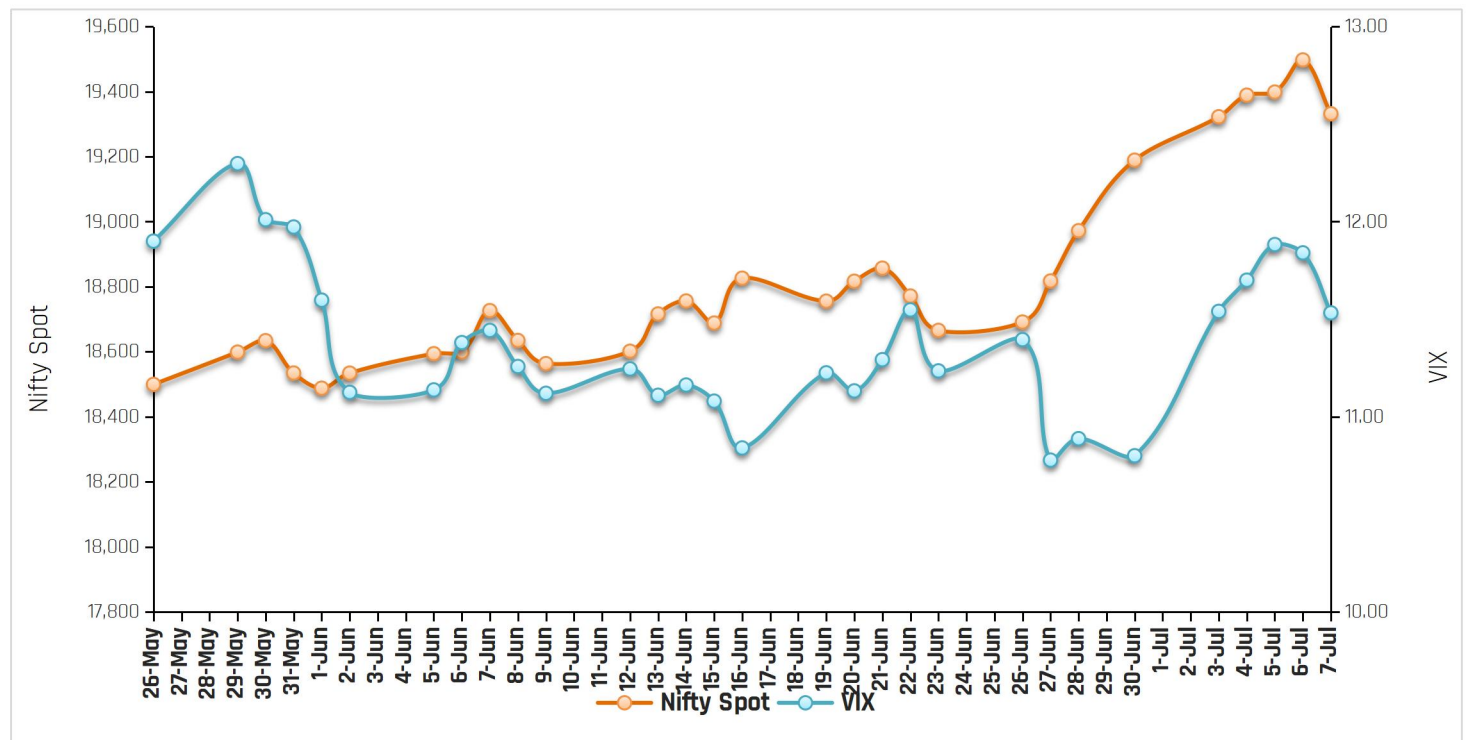
FII Stats (5 Days Trend)

(Rs. Cr.)	07-Jul	06-Jul	05-Jul	04-Jul	03-Jul
INDEX FUTURES	-975	780	463	1173	434
INDEX OPTIONS	32491	12018	-12060	10	7093
STOCK FUTURES	-2371	2958	87	-1255	229
STOCK OPTIONS	-483	-708	-549	-373	-529

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
30-Jun	2.25	1.57	1.21	1.15
3-Jul	2.38	1.47	1.26	1.15
4-Jul	2.56	1.63	1.33	1.14
5-Jul	2.62	1.39	1.26	1.14
6-Jul	2.71	1.67	1.46	1.18
7-Jul	2.38	1.57	1.69	1.15

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	26
Declines	14
Unchanged	10

Technical View

Nifty 07-Jul, Weekly Chart



- The index began the week on a positive note and continued its bullish momentum in the first half of the week of the July Series. However, in the second half, the index witnessed profit booking. As a result, the index registered a new all-time high of 19,524 and settled the week on a positive note at 19,332.
- Technically, the index has witnessed a rounding bottom pattern breakout and has sustained above it. Therefore, any dip around 19,000-18,900 should be used to create long positions.
- The immediate support for the index is placed near 19,000, followed by 18,800, whereas resistance is placed around 19,530 and 20,000 levels.
- On a weekly scale, the RSI is positioned above the center point, indicating strength. Therefore, a 'buy on dips' strategy needs to be adopted in Nifty.
- For the short term, 19,000 and 18,800 will serve as support levels, whereas 19,530 and 20,000 will serve as resistance levels.

BankNifty, 07-Jul, Weekly Chart



- The index began the week on a positive note and reached an all-time high of 44,655 but was unable to sustain above that. Finally, the index settled the week on a positive note at 44,925.
- Technically, the index has witnessed a rounding bottom pattern breakout and has sustained above it. However, the index encountered trend line resistance and formed a shooting star candlestick pattern. Thus, in the short term, the index will face strong resistance in the range of 45,500-45,700
- On the downside, the immediate support for the index is placed near 44,500, followed by 44,000.
- On a weekly scale, the RSI is positioned above the center point, indicating strength. Therefore, a 'buy on dips' strategy needs to be adopted in Bank Nifty.
- For the short term, 44,500 and 44,000 will act as support points, whereas 45500 and 45700 will act as resistance points.

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