

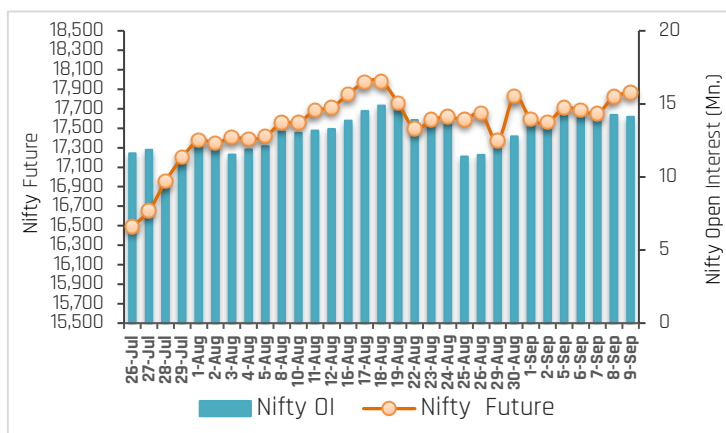
12-Sep-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,833	17,539	1.68
NIFTY FUTURES	17,866	17,563	1.73
BANKNIFTY SPOT	40,416	39,421	2.52
BANKNIFTY FUTURES	40,505	39,542	2.43
NIFTY PCR	1.10	1.04	5.77
NIFTY PCR-VOL	0.96	0.88	9.09
NIFTY OI(In Mn)	14.11	14.00	0.79
BANKNIFTY OI(In Mn)	2.48	2.22	11.71
INDIA VIX	17.72	19.55	-9.35
NIFTY BASIS POINTS	33.10	23.30	42.06

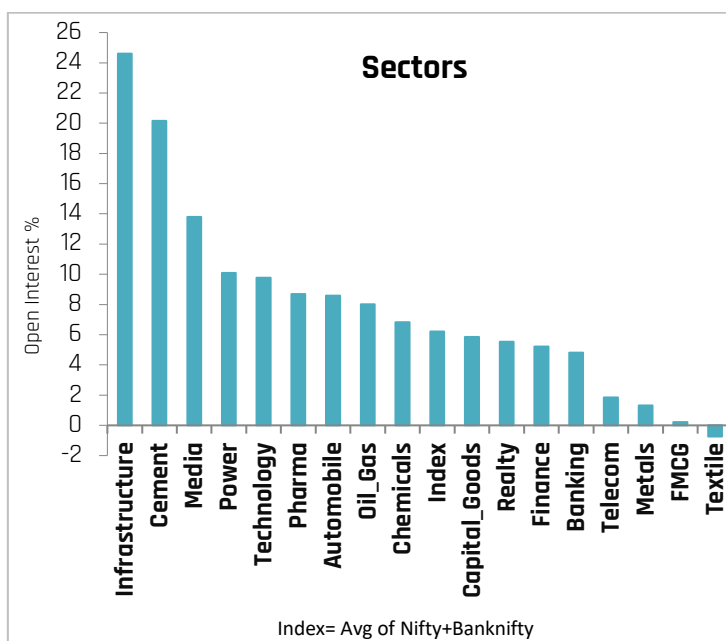
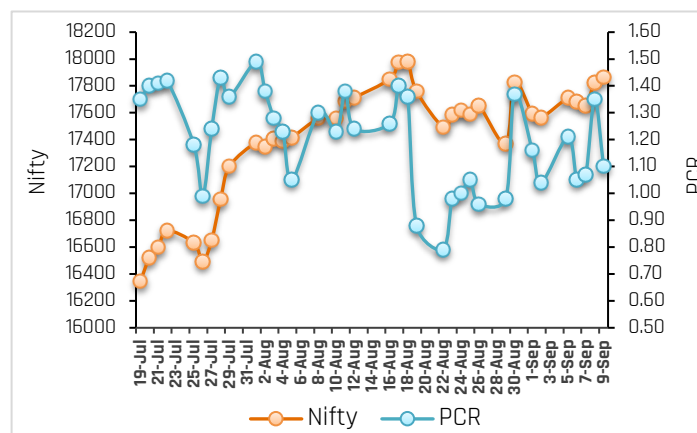
Index Outlook

The domestic benchmark index rallied the week due to strong global cues, cooling oil prices and consistent FII inflows. Finally, Nifty Future closed on positive note at 17833 up by 1.73% (WoW) with an addition in open interest of 0.79% (WoW) indicating neutral bias in the market. During the week, India VIX down by 9.36% and closed at 17.72%. We expect volatility will remain high due to geopolitical issue. Another derivatives indicator, Nifty Put-Call ratio currently stands on higher side at 1.10, up by 5.77% (WoW). Technically, the index on a daily scale has formed golden cross formation as 50 days moving average has cross the 200 Days moving average from below. Moreover, the index has formed rounding bottom pattern, whose breakout is pegged at 18000 levels. If the index manages to close above 18000, then it may test the levels of 18500-18600. The 34 days exponential moving average is placed close to 17360, which will serve as a strong support for the medium term. As long as, the index holds above 17360, upmove will continue. A daily close below 17360 may result in selling pressure. Going forward, Rupee movement against the Dollar, bond yields movement, economic data, progress of monsoon, 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, **Infrastructure, Cement, Media, Power, Technology, Pharma** and **Automobile** sectors saw open interest addition. Top names included **INDIGO, SYNGENE, BAJAJ-AUTO, ACC, SHREECEM, PERSISTENT, PVR, CONCOR, BSOFT, ABBOTINDIA, TORNTPOWER, TATAPOWER, BALKRISIND** and **MINDTREE**.
- Textile** sectors saw open interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **RBLBANK, INDUSINDBK,** and **AUBANK** saw long build up.
- This week, some buying can be seen in **GSPL, AMBUJACEM, TATAPOWER, COFORGE, EXIDEIND, ASTRAL,** and **IOC** while selling pressure can be seen in **PVR, SYNGENE, PIIND,** and **TATAMOTORS**.
- From sector space, **Banking, Technology, Infrastructure, Cement, Pharma** and **Automobile** stocks are likely to remain in focus in the forthcoming week.

12-Sep-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
ASTRAL	2,567.20	83%	11%
SHREECEM	24,281.70	51%	15%
GSPL	255.40	45%	7%
CONCOR	753.75	34%	12%

Long Unwinding			
Symbol	Price	OI Change	Price Change
DELTACORP	209.00	-11%	-1%
TATACONSUM	819.20	-3%	-2%
WHIRLPOOL	1,757.55	-2%	-3%
SUNTV	513.45	-2%	-1%

Short Build-up			
Symbol	Price	OI Change	Price Change
INDIGO	1,938.80	114%	-5%
SYNGENE	572.70	90%	-3%
BAJAJ-AUTO	3,831.15	59%	-5%
TATAMOTORS	447.25	23%	-4%

Short Covering			
Symbol	Price	OI Change	Price Change
CROMPTON	417.15	-22%	5%
DIXON	4,523.70	-14%	10%
ABFRL	325.65	-8%	5%
M&MFIN	225.10	-8%	7%

Weekly Recommendation

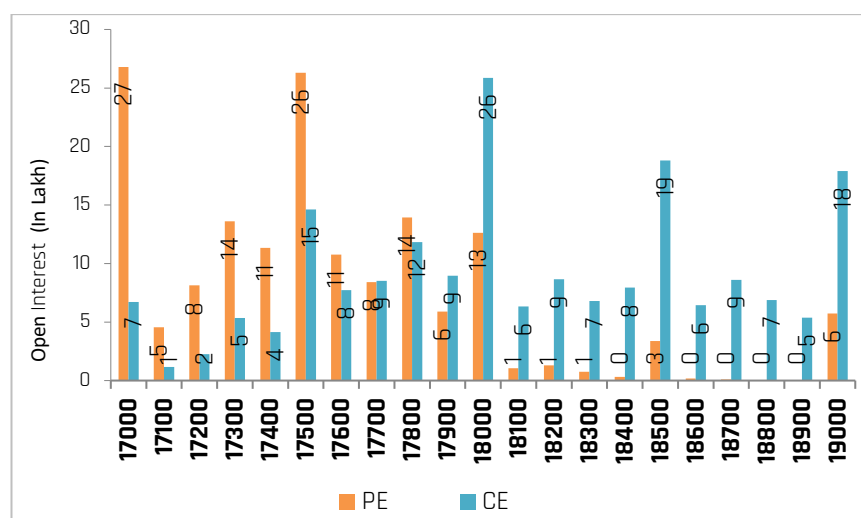
TATAPOWER (243.05) - The stock has seen open interest addition of 18.74 along with positive price action indicating long buildup. The stock can be bought in the range of 240-244 with a stop loss of 235 on closing basis for a target of 250-255.

Target: 255 Stop Loss: 235

COFORGE (3575.25) - The stock has seen open interest addition of 5.79% along with positive price action indicating long buildup. The stock can be bought in the range of 3500-3550 with a stop loss of 3430 on closing basis for a target of 3650-3700.

Target: 3700 Stop Loss: 3430

Nifty Options Snapshot



From the OI Concentration (29-Sep Series), Maximum addition of open interest on the call options front exists at the strike prices of 17500, 18000, 18500 and 19000 (with nearly 25.87 lacs, 18.81 lacs, and 17.91 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 17500, and 17000 (with nearly 26.30 lacs, and 26.79 lacs shares outstanding respectively), indicating that 17500 and 17000 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

12-Sep-22

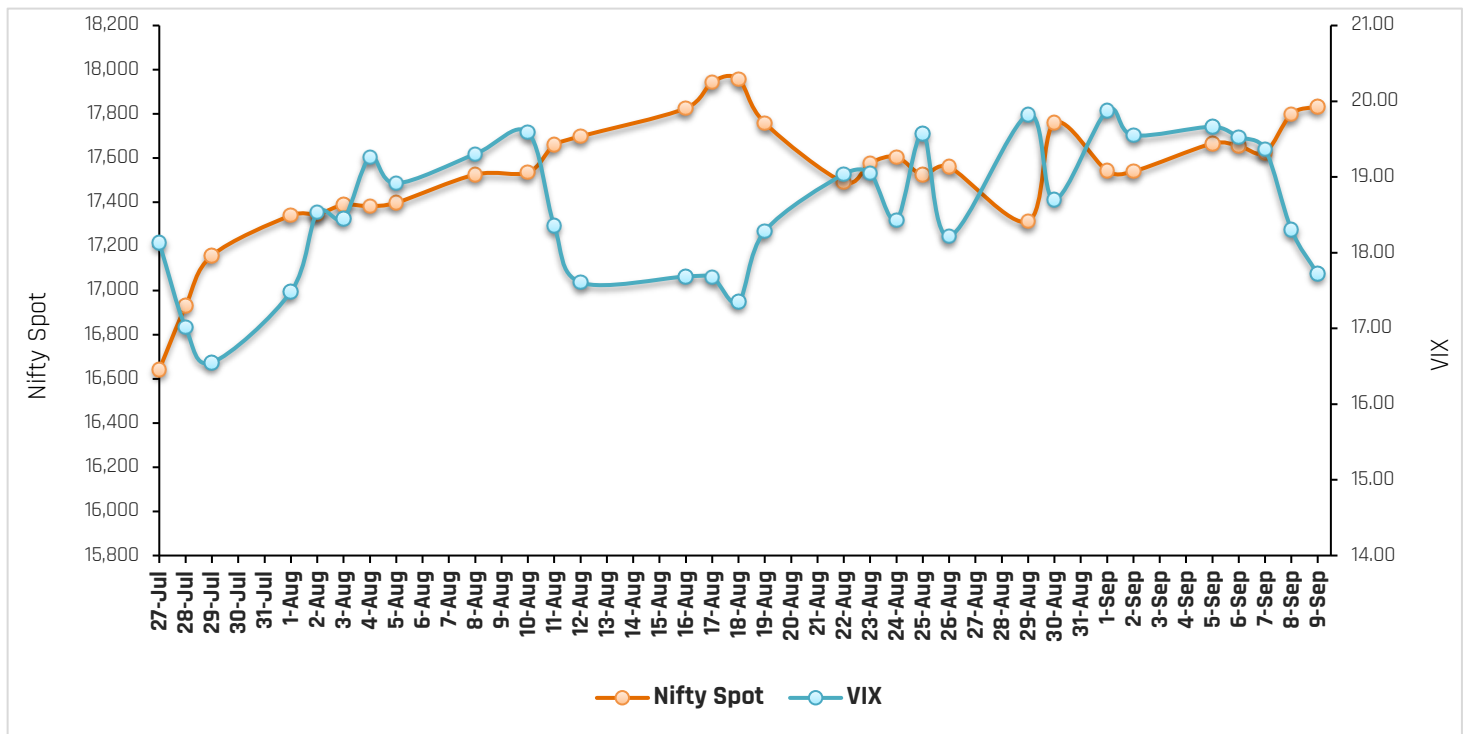
FII Stats (5 Days Trend)

(Rs. Cr.)	09-Sep	08-Sep	07-Sep	06-Sep	05-Sep
INDEX FUTURES	-125.36	853.28	-71.25	-1005	1111.6
INDEX OPTIONS	8905.5	-4142.75	2027.78	3040	2153.09
STOCK FUTURES	-245.71	-1719.2	-3116.43	-488	826.37
STOCK OPTIONS	-237.49	-44.1	173.20	96	-228.83

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
2-Sep	0.24	1.56	1.93	1.19
5-Sep	0.30	1.83	1.68	1.21
6-Sep	0.24	1.52	1.94	1.20
7-Sep	0.24	1.44	1.96	1.14
8-Sep	0.31	1.74	1.83	1.12
9-Sep	0.28	1.50	1.98	1.12

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 16.00 and resistance stands at 21.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	32
Declines	07
Unchanged	11

Technical View

Nifty 09-Sep, Daily Chart



- Technically, the index on a daily scale has formed golden cross formation as 50 days moving average (DMA) has cross the 200 DMA from below. Moreover, the index has formed rounding bottom pattern, whose breakout is pegged at 18000 levels. If the index manages to close above 18000, then it may test the levels of 18500-18600.
- On the downside, the index will find short-term support near 17550, where the 21-days exponential moving average (DEMA) is situated. The 34 DEMA is placed close to 17360, which will serve as a strong support for the medium term. As long as, the index holds above 17360, upmove will continue. A daily close below 17360 may result in selling pressure.
- The RSI on the daily scale is taking support around center point, indicating strength. Moreover, the Stochastics oscillator on a daily scale has formed a bullish crossover.
- In the short term, 17550 and 17360 will act as support points, whereas 18000 and 18600 will act as resistance points.

BankNifty, 09-Sep, Daily Chart



- The index began the week on a strong note, and continued bullish momentum throughout. As a result, the index has broken out of its short-term consolidation and settled the week on a positive note at 40416. Moreover, the index has already witnessed the breakout of medium term consolidation. According to this breakout, the index may test 41500 in the short term and 45000 in the medium term.
- On the downside, the index will find short-term support near 39073, where the 21-DEMA is situated, followed by short term swing support, which is placed close to 37950. A daily close below 37950 may result in selling pressure.
- The RSI on the daily scale is positively placed. However, the Stochastics oscillator on a daily scale is placed close to overbought zone. As a result, as long as Banknifty holds the support level of 37950, a buy on dips strategy should be employed.
- In the short term, 39070 and 37950 will act as support points, whereas 41500 and 45000 will act as resistance points.

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