

Weekly Derivatives Synopsis

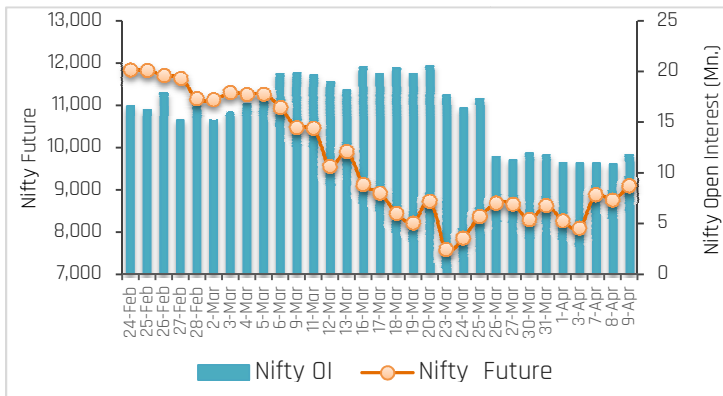
13-04-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	9112	8084	12.72
NIFTY FUTURES	9087	8085	12.40
BANKNIFTY SPOT	19914	17249	15.45
BANKNIFTY FUTURES	19768	17176	15.09
NIFTY PCR	1.49	1.18	26.27
NIFTY PCR-VOL	1.02	0.90	13.33
NIFTY OI(In Mn)	11.8	10.9	8.26
BANKNIFTY OI(In Mn)	1.21	1.05	15.24
INDIA VIX	49.7	55.3	-10.06
Nifty Basis Points	-25.20	0.70	-25.90 Points

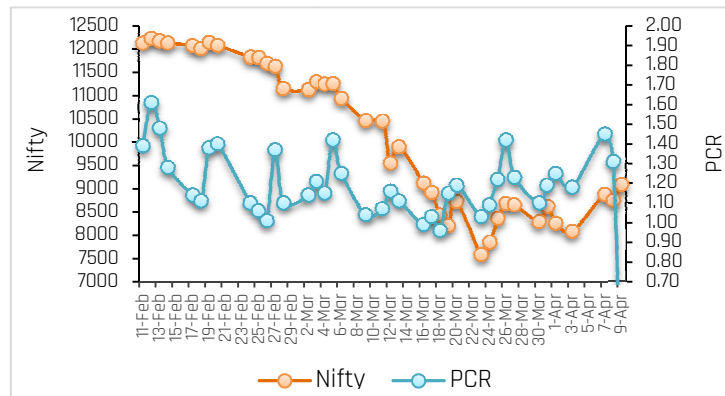
Index Outlook

Last week, Indian stock market rebounded sharply after seventh consecutive week slide with huge volatility, due to positive global cues and sharp foreign fund inflow. Finally, the Nifty futures settled at 9087, up 12.40% (WoW) with addition in open interest of 8.26% (WoW) indicating neutral to positive bias for short term. The India VIX cool off by 10.06% and closed below psychological 50-mark at 49.7 during the truncated week, which indicating lower volatility going ahead. Nifty Put call ratio currently stands at 1.49, up 26.27% (WoW). Technically index on the daily scale has crossed the hurdle of 9000 and sustained above recent swing high of 9039 suggesting strength. As long as the index remains above 9000 levels, it can continue its bullish momentum. Sustaining below 9000 levels could trigger weakness in the index. On the higher side, 9500 and 10000 will act as strong resistance points. Going forward, continuous spread of COVID-19 and its impact on the global economy, further progress of lockdown in India, Indian Rupee movement against the dollar, Fiis flow, Q4FY20 earnings, 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, **Capital Goods, Pharma, Infrastructure, Media, Cement, and Finance**, stocks saw Open Interest addition. Top names included **CUMMINSIND, VOLTAS, BHEL, TORNTPHARM, LUPIN, NCC, PVR, RAMCOCEM, ACC, EQUITAS** and **BAJAJFINSV**.
- Metals, Textile, Realty and Technology** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **RBLBANK, BANKBARODA, HDFCBANK, FEDERALBNK, CANBK, INDUSINDBK,** and **PNB** saw long build-up while short covering seen in **YESBANK, KOTAKBANK, AXISBANK, IDFCFIRSTB,** and **ICICIBANK**.
- This week, some buying can be seen in **UBL, HCLTECH, APOLLOHOSP, DABUR,** and **MINDTREE**, while selling pressure can be seen in **PVR** and **JUBLFOOD**.
- From sector space, **Banking, Technology, FMCG, Metals, Pharma, and Capital Goods**, stocks are likely to remain in focus in the forthcoming week.

13-04-2020

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
CUMMINSIND	355.50	88%	19%
TORNTPHARM	2,567.85	51%	24%
LUPIN	794.70	37%	21%
TVSMOTOR	301.80	35%	19%

Short covering			
Symbol	Price	OI Change	Price Change
JINDALSTEL	91.65	-32%	44%
ESCORTS	684.30	-21%	16%
DRREDDY	3,634.15	-15%	15%
CESC	469.70	-13%	11%

Weekly Recommendation

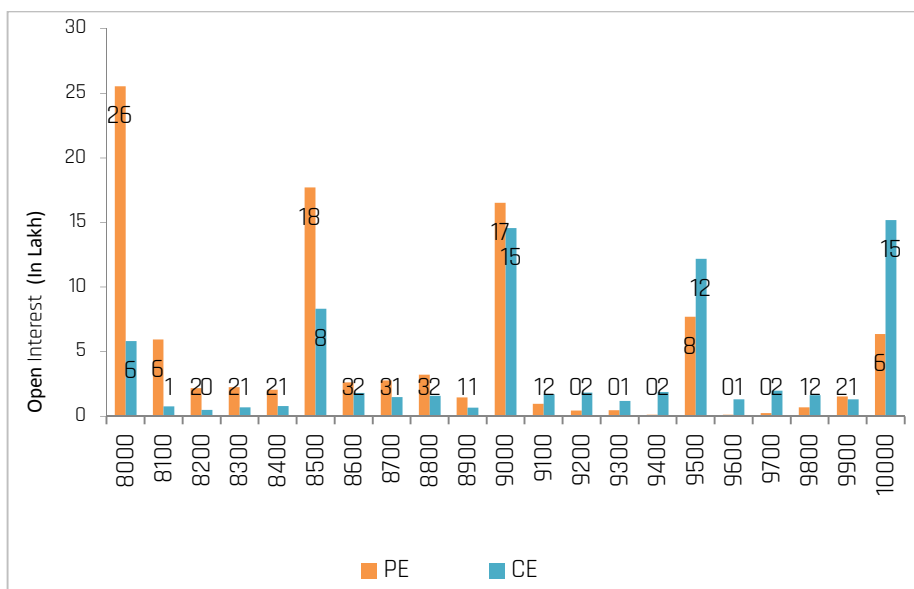
APOLLOHOSP (1285.85) -The stock has seen Open Interest addition of 15.57% along with positive price action indicating long build-up. The stock can be bought in the range of 1230-1250 with a stop loss of 1180 on closing basis for a target of 1350-1360.

Target: 1360 Stop Loss: 1280

HCLTECH (469.30) - The stock has seen Open Interest unwinding of 7.36% along with positive price action indicating short covering. The stock can be bought in the range of 455-460 with a stop loss of 435 on closing basis for a target of 500-510.

Target: 510 Stop Loss: 435

Nifty Options Snapshot



From the OI Concentration (30-April Series), addition of open interest on the call options front exists at the strike prices of 9500 and 10000 (with nearly 12.19 lacs and 15.19 lacs shares outstanding). This indicates that this level would act as the resistance zone on the upside. On the Put options front, addition of open interest is at the strike prices of 8500 and 8000 (with nearly 17.71 lacs and 25.55 lacs shares outstanding respectively), indicating 8000 stronger support zone on the downside.

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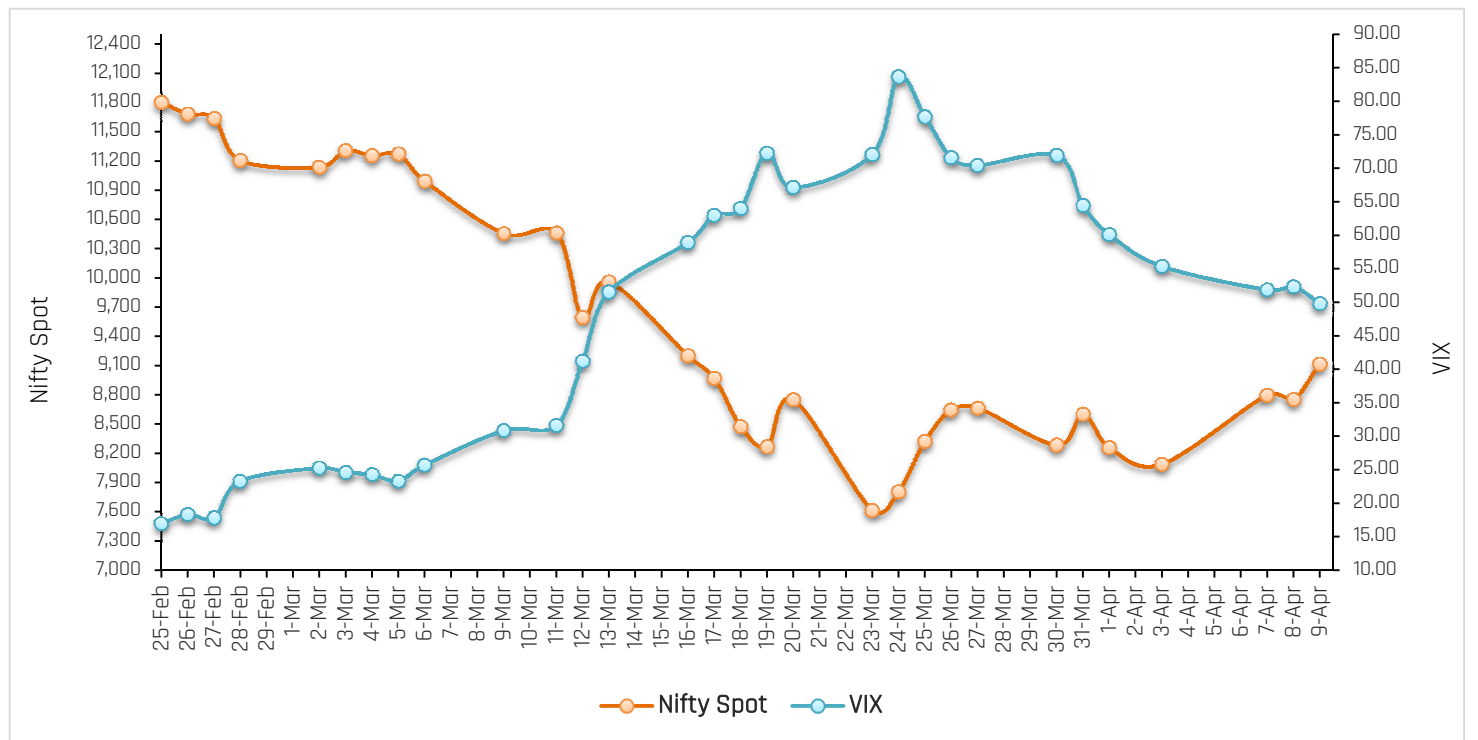
FII Stats (5 Days Trend)

(Rs. Cr.)	09-Apr	08-Apr	07-Apr	03-Apr	01-Apr
INDEX FUTURES	755	-413	2368	279	-1197
INDEX OPTIONS	763	-485	-842	452	1281
STOCK FUTURES	497	-1167	649	-310	-23
STOCK OPTIONS	-8	14	-96	24	-2

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
31-Mar	0.49	1.44	1.56	2.46
1-Apr	0.37	1.37	1.78	2.43
3-Apr	0.40	1.40	1.71	2.32
7-Apr	0.74	1.47	1.42	2.36
8-Apr	0.66	1.35	1.40	2.27
9-Apr	0.79	1.41	1.53	2.32

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 40.00 and resistance stands at 60.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	50
Declines	00
Unchanged	00

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