

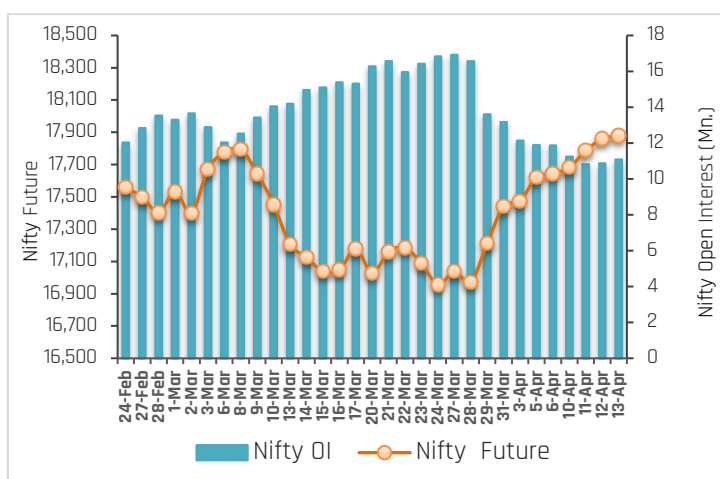
15-Apr-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17828	17599	1.30
NIFTY FUTURES	17880	17644	1.33
BANKNIFTY SPOT	42133	41041	2.66
BANKNIFTY FUTURES	42190	41170	2.48
NIFTY PCR	1.28	1.10	16.36
NIFTY PCR-VOL	0.96	0.90	6.67
NIFTY OI (In Mn)	11.09	11.87	-6.57
BANKNIFTY OI (In Mn)	2.72	2.79	-2.51
INDIA VIX	11.91	11.80	0.93
NIFTY BASIS POINTS	51.65	45.05	14.65

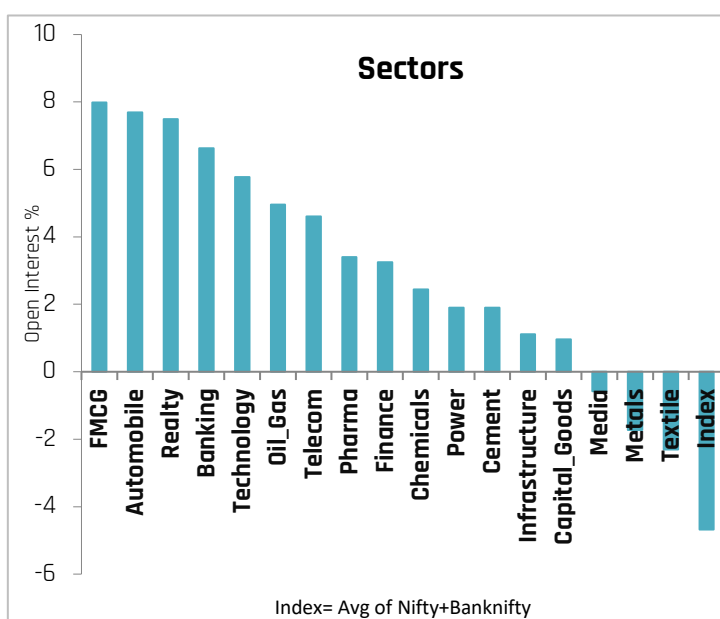
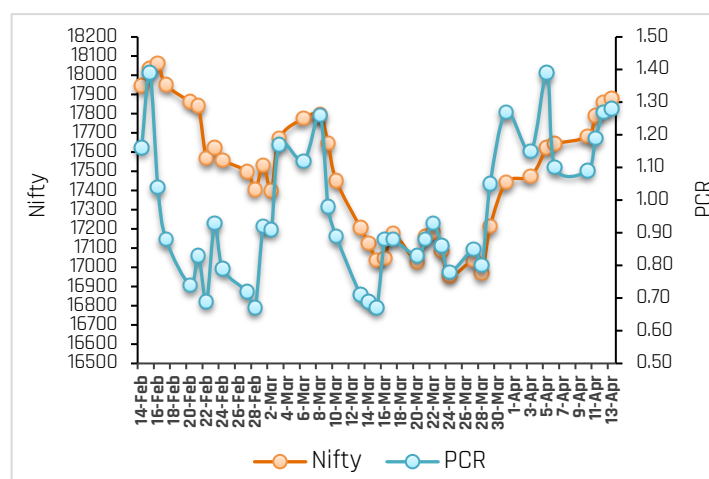
Index Outlook

Domestic equity benchmarks continued to rise for the third week in a row, helped by favourable global cues and Fii's buying. Finally, Nifty Future settled the week on positive note at 17880 up by 1.33% (WoW) with unwinding in open interest of 6.57% (WoW) indicating short covering in the market. The volatility index, India VIX rose by 0.93% and closed at 11.91 levels. We expect volatility will remain high due to global cues such as the US banking crisis, economic data and numbers of new Covid-19 cases. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.28 (WoW). Technically, the index broke out of a falling channel pattern on a weekly scale. The hourly chart is extremely overbought, thus the index is expected to pause after a surge of 1000 points. As a result the index will immediately face a roadblock between 18000 and 18100. The recent breakout of 17650 will provide first support for the index followed by 17200. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Q4FY23 earnings, Fii's flow, geopolitical worries, Covid-19 cases and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **FMCG, Automobile, Realty, Technology, and Oil&Gas** sectors saw open interest addition. Top names included, **BALRAMCHIN, DABUR, BAJAJ-AUTO, TVSMOTOR, GODREJPROP, DELTACORP, INFY, LTTS, ONGC and PETRONET.**
- Textile and Metals** sector witnessed open interest unwinding due to short covering in stocks.
- In the **Banking** space, **AUBANK, CUB, RBLBANK, PNB, ICICIBANK, CANBK and BANKBARODA** witnessed long build up, whereas short covering seen in **KOTAKBANK, HDFCBANK and INDUSINDBK.**
- This week, some buying can be seen in **ICICIBANK, COLPAL, GNFC, HDFC, M&M, CUB** and **PIIND** while selling pressure can be seen in **PETRONET, LICHSFIN, INDUSTOWER, and MPHASIS.**
- From sector space, **Oil&Gas, FMCG, Banking, Realty, Automobile, Finance, Textile, Power, and Technology** stocks are likely to remain in focus in the forthcoming week.

15-Apr-23

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
BAJAJ-AUTO	4,269.45	42%	6%
AUBANK	673.60	36%	19%
ONGC	159.45	26%	5%
TVSMOTOR	1,161.80	19%	6%

Long Unwinding			
Symbol	Price	OI Change	Price Change
SIEMENS	3,339.45	-8%	-1%
CHOLAFIN	824.75	-6%	-2%
BSOFT	263.40	-5%	-1%
BANDHANBNK	205.75	-2%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
ALKEM	3,358.35	33%	-2%
INFY	1,390.05	16%	-3%
PETRONET	228.50	15%	-3%
LICHSGFIN	328.60	15%	-3%

Short Covering			
Symbol	Price	OI Change	Price Change
IGL	485.65	-15%	5%
VEDL	276.10	-14%	4%
APOLLOHOSP	4,416.20	-12%	5%
KOTAKBANK	1,871.75	-11%	6%

Weekly Recommendation

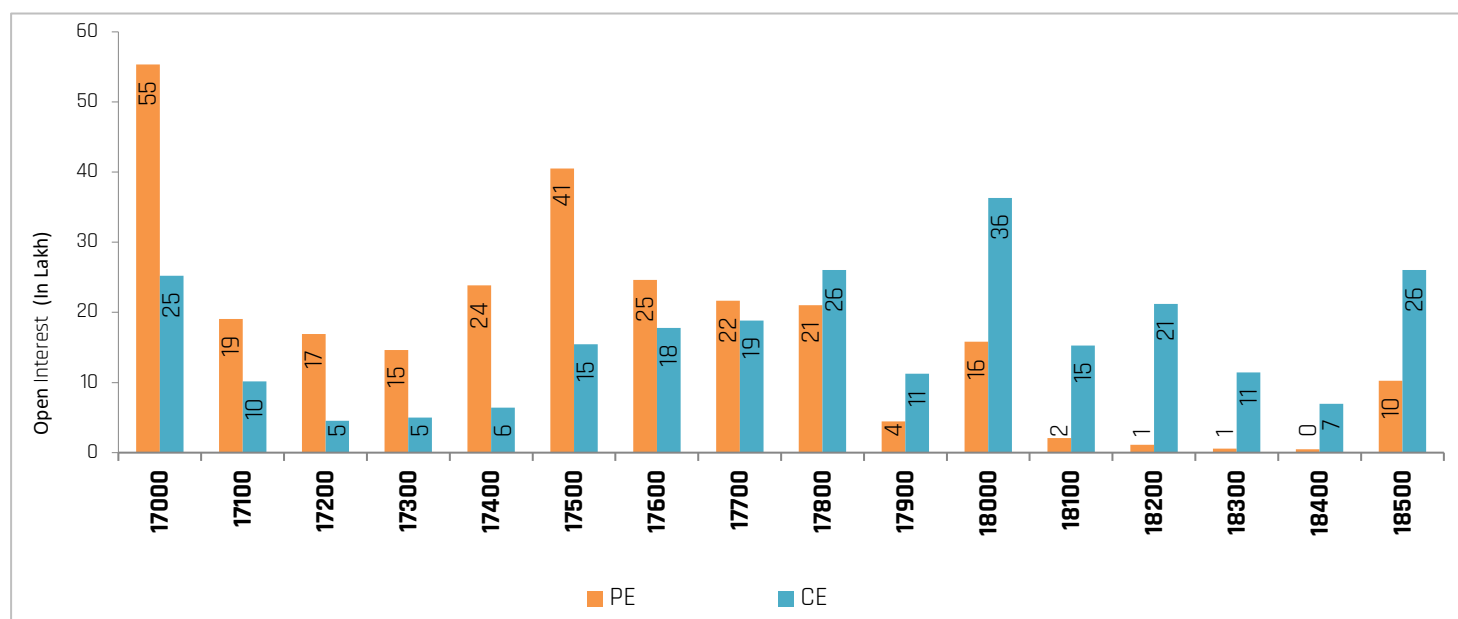
ICICIBANK (900.70) - The stock has seen open interest addition of 7.16% along with positive price action indicating long buildup. The stock can be bought in the range of 890-892 with a stop loss of 864 on closing basis for a target of 925-940.

Target: 940 Stop Loss: 864

PETRONET (228.50) - The stock has seen open interest addition of 15.34% along with negative price action indicating short build-up. The stock can be sold in the range of 231-233 with a stop loss of 238 on closing basis for a target of 225-218.

Target: 218 Stop Loss: 238

Nifty Options Snapshot



Weekly Derivatives Synopsis

15-Apr-23

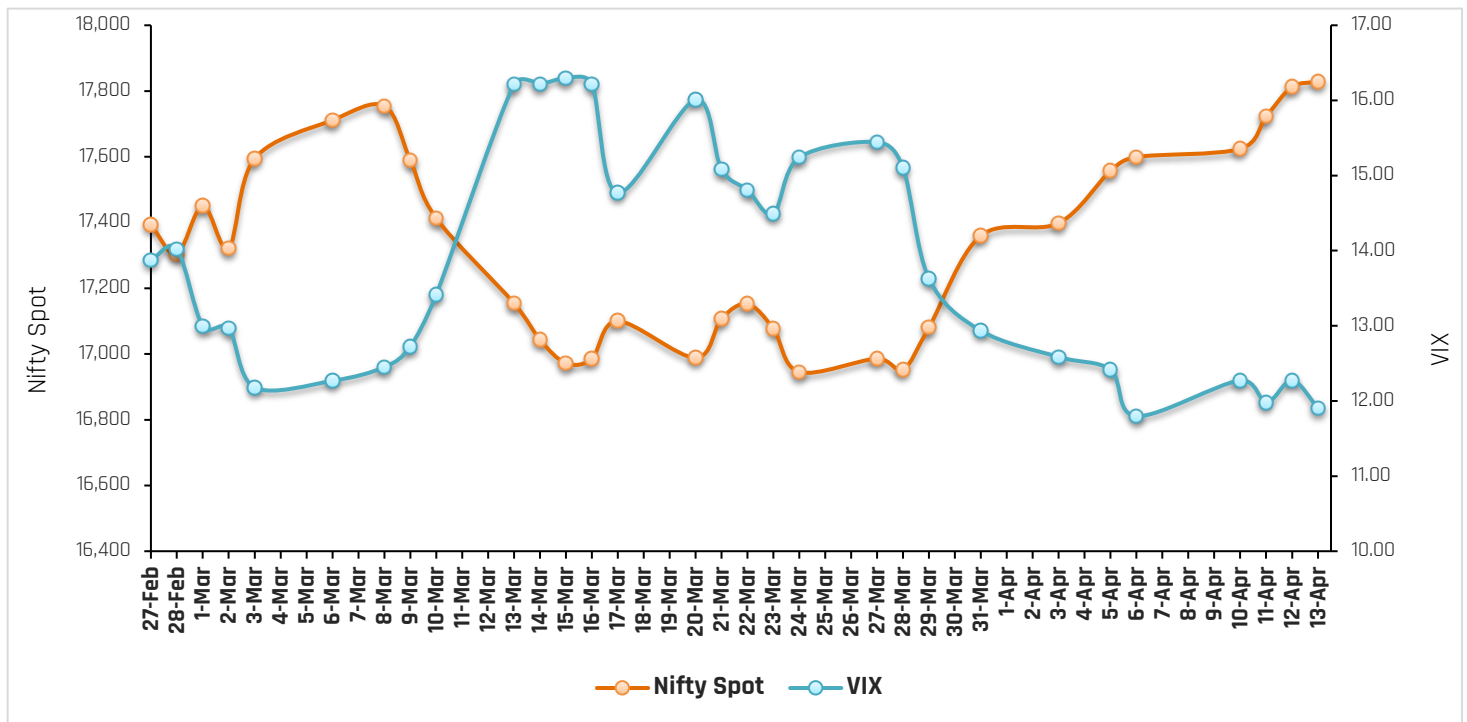
FII Stats (5 Days Trend)

(Rs. Cr.)	13-Apr	12-Apr	11-Apr	10-Apr	06-Apr
INDEX FUTURES	1250	1674	2193	1849	291
INDEX OPTIONS	14520	-686	-15596	2295	-5052
STOCK FUTURES	-17	1475	1104	779	706
STOCK OPTIONS	488	-42	-158	-79	-23

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
5-Apr	0.20	1.43	1.46	1.08
6-Apr	0.22	1.53	2.40	1.09
10-Apr	0.28	1.34	1.78	1.10
11-Apr	0.40	1.48	1.42	1.12
12-Apr	0.53	1.37	1.37	1.14
13-Apr	0.65	1.70	1.84	1.13

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	33
Declines	12
Unchanged	05

Technical View

Nifty 13-Apr, Weekly Chart



- Last week index continued its bullish momentum and settled the week on a positive note at 17828.
- Technically, the index broke out of a falling channel pattern on a weekly scale, as shown in the chart above. The hourly chart is extremely overbought, thus the index is expected to pause after a surge of 1000 points. As a result the index will immediately face a roadblock between 18000 and 18100.
- The recent breakout of 17650 will provide first support for the index followed by 17200.
- The momentum indicator RSI on the weekly scale is placed above centre point and it has witnessed trend line breakout, indicating strength.
- For the short term, 17650 and 17200 will act as support points, whereas 18000 and 18100 will act as resistance points.

BankNifty, 13-Apr, Weekly Chart



- The index began the week on a positive note and continued bullish momentum throughout the week. On the back of that, the index has settled the week on a positive note at 42133.
- Technically, the index on a weekly scale has crossed trend line resistance and registered fresh breakout, as highlighted in the chart. As a result, any decline near 41000 would present a buying opportunity. On the upside, 43000 will act as short term hurdle followed by 45000.
- The momentum indicator RSI on the weekly scale is placed above centre point and it has witnessed trend line breakout, indicating strength.
- For the short term, 41500 and 41000 will act as support points, whereas 43000 and 45000 will act as resistance points.

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