

Weekly Derivatives Synopsis

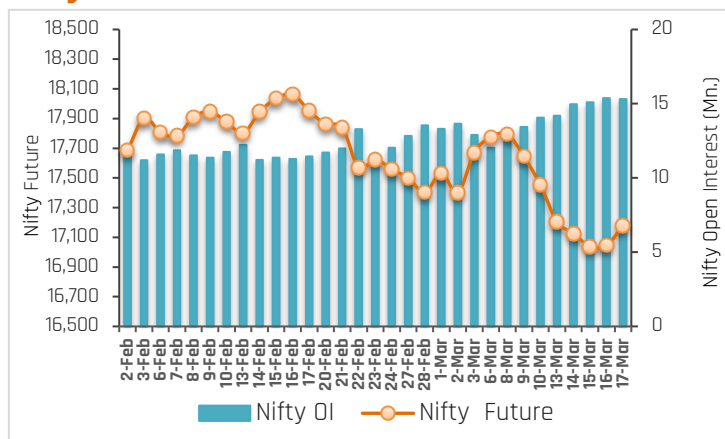
20-Mar-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17100	17413	-1.80
NIFTY FUTURES	17178	17453	-1.57
BANKNIFTY SPOT	39598	40485	-2.19
BANKNIFTY FUTURES	39740	40615	-2.15
NIFTY PCR	0.88	0.89	-1.12
NIFTY PCR-VOL	0.91	0.94	-3.19
NIFTY OI(In Mn)	15.32	14.05	9.04
BANKNIFTY OI(In Mn)	5.51	5.06	8.89
INDIA VIX	14.77	13.41	10.14
NIFTY BASIS POINTS	78.10	39.65	96.97

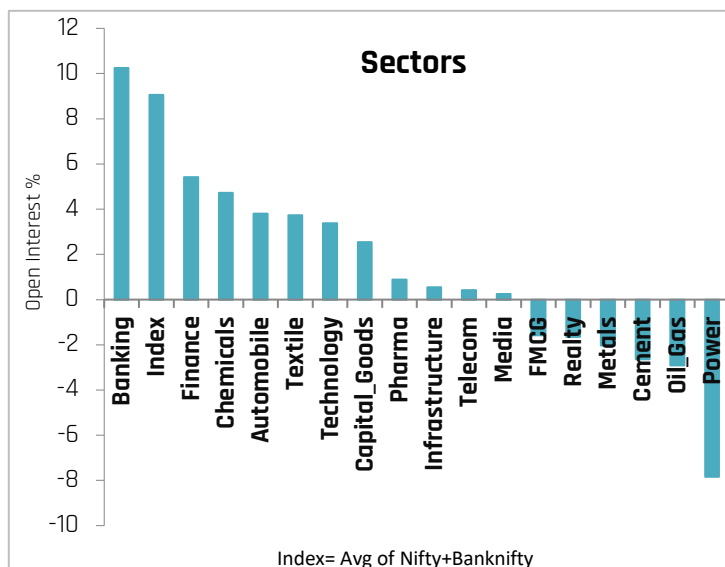
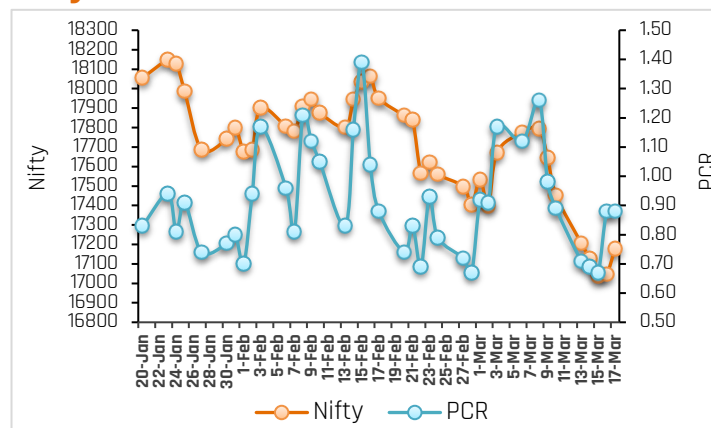
Index Outlook

Domestic equity benchmarks were again disappointed this week as global turbulence continued. The failure of Silicon Valley Bank (SVB) and the closure of New York-based Signature Bank in the US banking sector dampened investor sentiment. Finally, Nifty Future settled the week on negative note at 17178 down by 1.57% (WoW) with addition in open interest of 9.04% (WoW) indicating neutral to negative bias for short term. The volatility index, India VIX shoot up by 10.14% and closed at 14.77 level. We expect volatility will remain continue due to global cues such as the US banking crisis and the Federal Reserve policy meeting. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.88 (WoW). Technically, the index on a weekly scale has been consolidating in short term channel pattern. As per this pattern, the lower trend line support of channel pattern is placed close to 16800 and upper trend line resistance is placed close to 17600 levels. The index has formed a strong supply in the range of 17750-17800. As long as index remains below it, weakness will continue. For the short term, 16800 and 16500 will act as support points, whereas 17600 and 17800 will act as resistance points. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, geopolitical worries, FOMC meet, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Finance, Chemicals, Automobile, Textile** and **Technology** sectors saw open interest addition. Top names included, **PEL, MUTHOOTFIN, NAVINFLUOR, DEEPAKNT, BAJAJ-AUTO, MOTHERSON, ABFRL, SRF, MPHASIS** and **TCS**.
- Power, Oil & Gas, Metals and Cement** sectors witnessed open interest unwinding due to profit booking in stocks.
- In the **Banking** space, **AUBANK, RBLBANK, INDUSINDBK, CUB, KOTAKBANK, BANKBARODA, BANDHANBNK** and **FEDERALBNK** witnessed short build up, whereas long unwinding seen in **IDFCFIRSTB**.
- This week, some buying can be seen in **NAVINFLUOR, GODREJCP, UPL, MCDOWELL-N, LT, LUPIN** and **PIDILITIND** while selling pressure can be seen in **IPCALAB, AUBANK, ABFRL** and **INDUSINDBK**.
- From sector space, **Oil & Gas, Metals, Banking, Pharma, Automobile, Finance, Textile, Power,** and **Technology** stocks are likely to remain in focus in the forthcoming week.

20-Mar-23

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
GMRINFRA	42.95	18%	8%
GODREJCP	952.30	9%	4%
ICICIPRULI	408.40	8%	3%
AUROPHARMA	480.10	4%	6%

Long Unwinding			
Symbol	Price	OI Change	Price Change
NTPC	177.75	-18%	-2%
GUJGASLTD	503.40	-17%	-2%
BALRAMCHIN	389.40	-14%	-3%
HEROMOTOCO	2,368.50	-9%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
AUBANK	588.05	26%	-5%
RBLBANK	142.05	26%	-8%
ABFRL	215.20	25%	-9%
PEL	692.90	24%	-7%

Short Covering			
Symbol	Price	OI Change	Price Change
METROPOLIS	1,275.05	-12%	3%
PVR	1,584.40	-11%	4%
TITAN	2,468.55	-10%	4%
HINDPETRO	243.55	-10%	6%

Weekly Recommendation

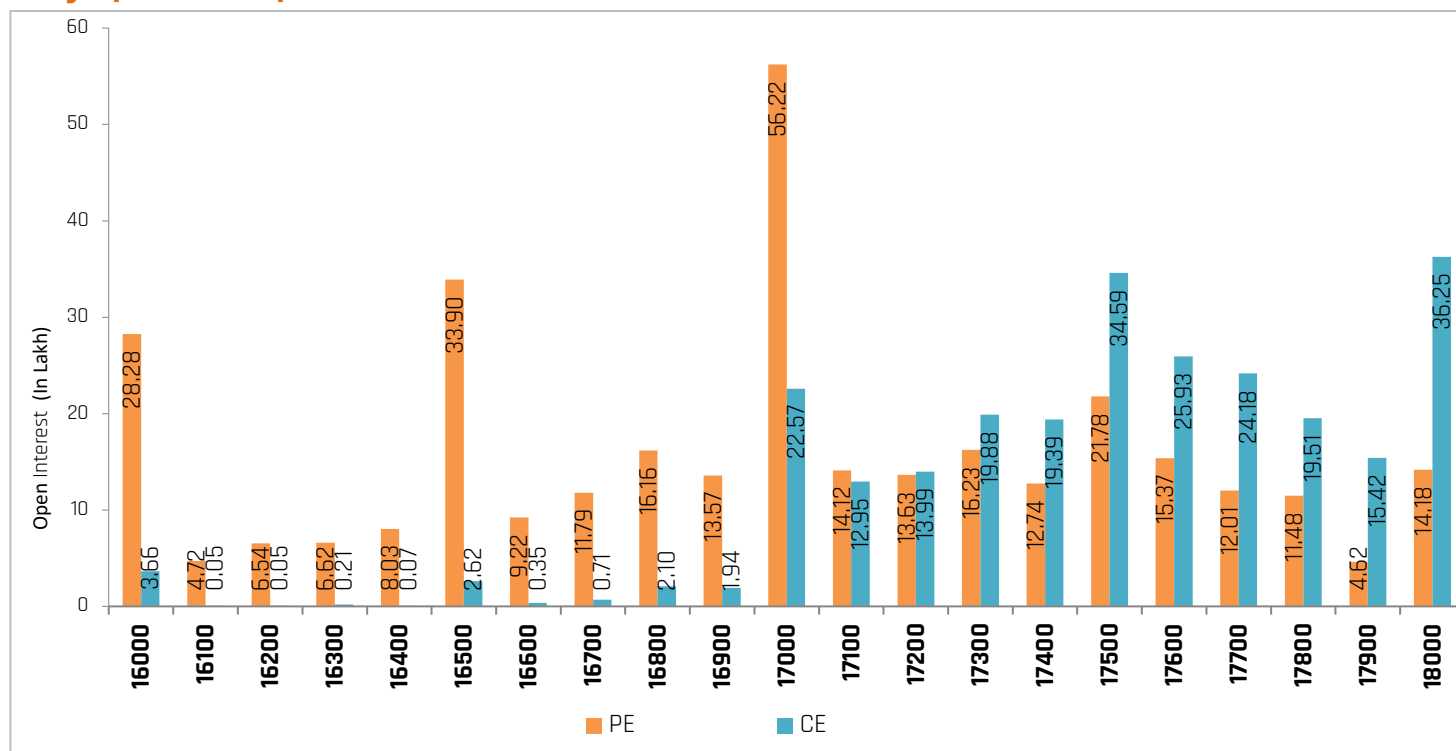
MCDOWELL-N (774.00) - The stock has seen open interest unwinding of 10.42% along with positive price action indicating short covering. The stock can be bought in the range of 771-773 with a stop loss of 752 on closing basis for a target of 795-805.

Target: 805 Stop Loss: 752

AUBANK (588.05) -The stock has seen open interest addition of 26.35% along with negative price action indicating short build-up. The stock can be sold in the range of 595-600 with a stop loss of 618 on closing basis for a target of 570-560.

Target:560 Stop Loss: 618

Nifty Options Snapshot



Weekly Derivatives Synopsis

20-Mar-23

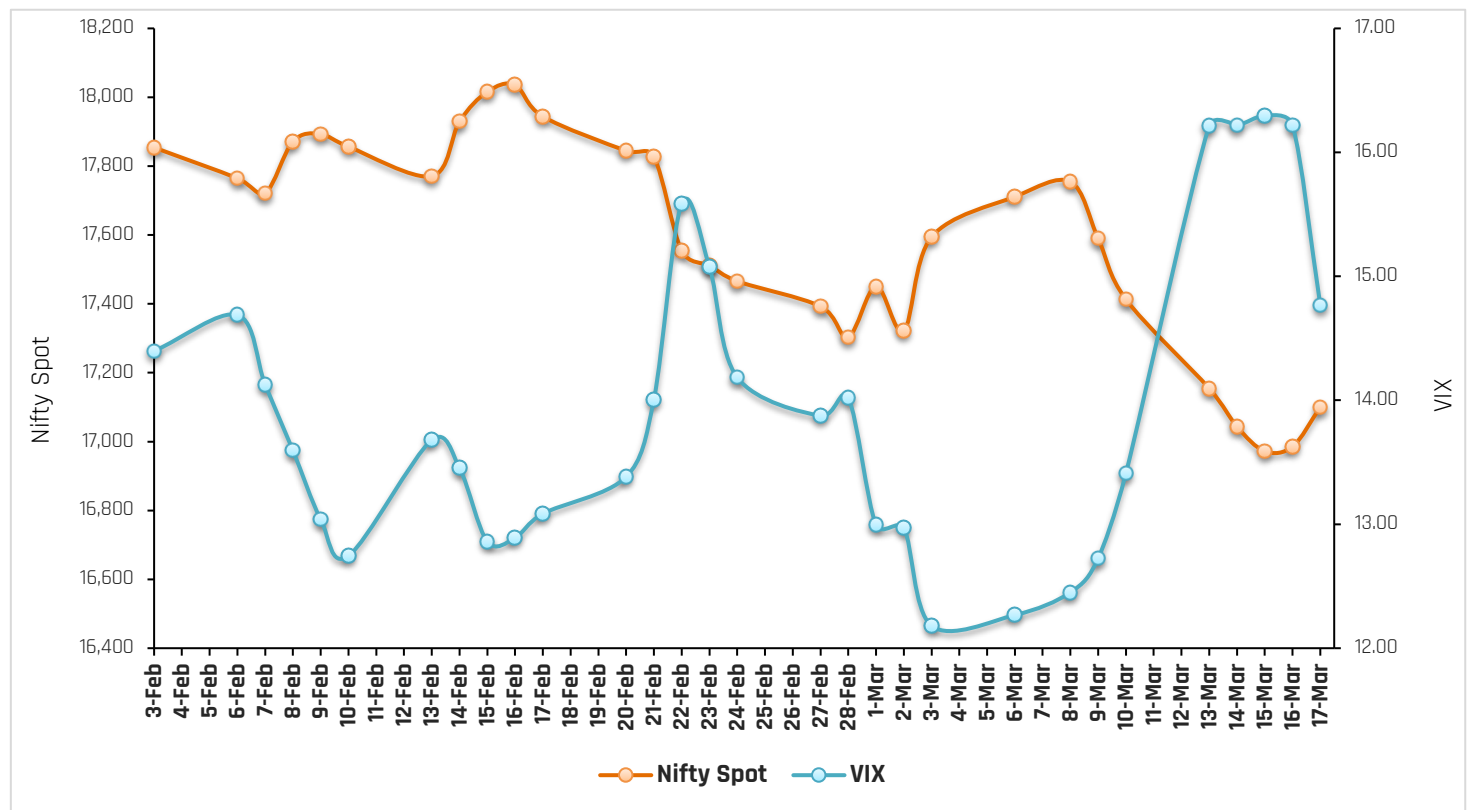
FII Stats (5 Days Trend)

(Rs. Cr.)	17-Mar	16-Mar	15-Mar	14-Mar	13-Mar
INDEX FUTURES	-692	-1815	82	-1480	-620
INDEX OPTIONS	-5290	20334	-11989	13781	8012
STOCK FUTURES	264	-1419	256	-903	-1586
STOCK OPTIONS	155	243	-104	52	-90

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
10-Mar	0.19	1.19	2.08	1.09
13-Mar	0.19	1.24	2.03	1.06
14-Mar	0.15	1.27	2.20	1.05
15-Mar	0.13	1.19	1.95	1.06
16-Mar	0.13	1.37	2.72	1.03
17-Mar	0.11	1.41	2.04	1.04

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 12.00 and resistance stands at 16.50.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	11
Declines	33
Unchanged	06

Technical View

Nifty 17-Mar, Weekly Chart



- Technically, the index on a weekly scale has been consolidating in short term channel pattern. As per this pattern, the lower trend line support of channel pattern is placed close to 16800 and upper trend line resistance is placed close to 17600 levels. The index has managed to find the support at lower end of channel pattern and as long as it holds 16800, it could attempt to test 17500-17600 levels. On the flip side, weekly close below 16800 could lead to further weakness.
- The index has formed a strong supply in the range of 17750-17800. As long as index remains below it, weakness will continue.
- The momentum indicator RSI on the weekly scale is placed below centre point, indicating weakness. However, it is still placed above the trend line support.
- For the short term, 16800 and 16500 will act as support points, whereas 17600 and 17800 will act as resistance points.

BankNifty, 17-Mar, Weekly Chart



- Technically, the index on a weekly scale has formed falling wedge pattern as highlighted in the chart. The index has found support close to the lower end of falling wedge pattern and witnessed recovery. The upper trend line resistance of falling wedge pattern is placed close to 41200, which will act as a key hurdle in the short term.
- Moreover, the index has formed a strong supply in the range of 41800-42000. As long as index remains below it, weakness will continue.
- On the lower side, 50-Week EMA is placed close 38978 and recent low is placed close to 38600. Thus, 38600-39000 will act as strong demand zone. If index sustains below 38600, then next major support is placed close to 100-WSMA, which is placed close to 37615.
- The momentum indicator RSI on the weekly scale is placed below centre point, indicating weakness.
- For the short term, 38600 and 37600 will act as support points, whereas 41200 and 42000 will act as resistance points.

Weekly Derivatives Synopsis

20-Mar-23

Informational Products	Recommendation Products
Morning Notes	Momentum calls
Market Watch	Smart Delivery trades
Investor First	Positional technical calls
Preview	Investment ideas
Market Pulse	Master trades High & Medium Risk
RBI Monetary Policy	Techno Funda
Budget Report	Stock Basket
Weekly Derivatives Synopsis	Mutual fund model portfolios
Rollover Snapshot	Portfolio Doctor
Rollover Analysis (Monthly)	

For More Information on Retail Research Products please visit

<https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD

Retail Research Desk:

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



Information pertaining to Asit C. Mehta Investment Intermediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services, Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>