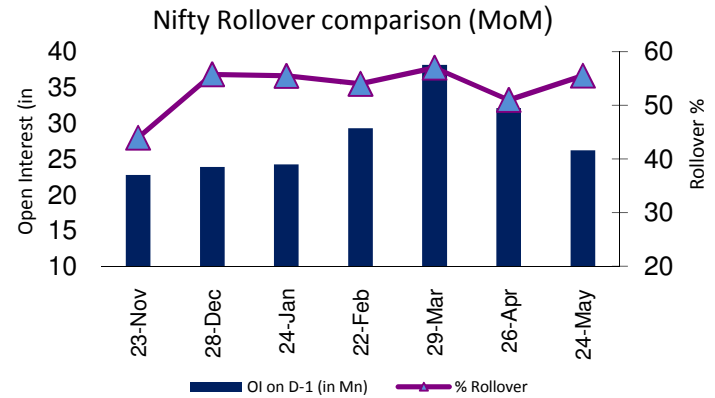


24-05-2017

ROLLOVER SNAPSHOT

### Nifty Rollover Analysis

1. For Nifty Futures, **56%** positions got rolled over to the June series as on **D-1** days prior to expiry.
2. The current rollovers are higher compared with three months average of **54%** observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at 23 bps.
4. The total open interest in Nifty Futures across all contracts stands at **26.21 Mn.** shares.

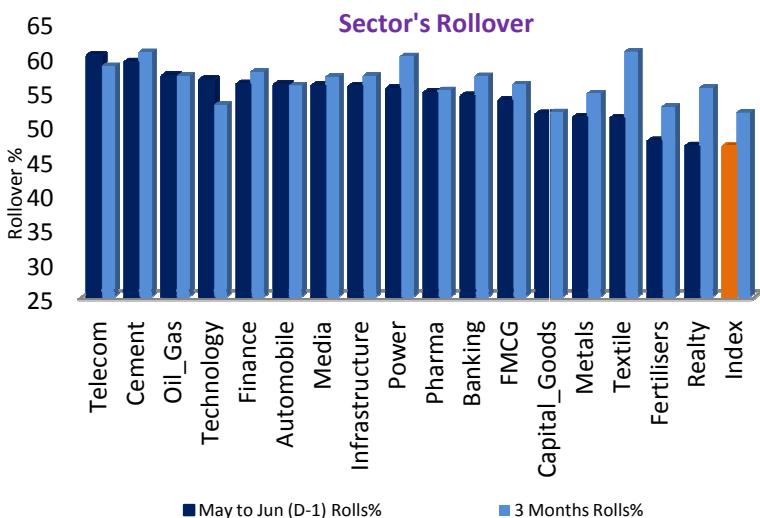


Positive Deviation in Rollover for NIFTY Stocks				
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
HDFC	62%	44%	18%	0.43
IDEA	68%	54%	14%	0.41
INFY	77%	64%	13%	0.41
EICHERMOT	55%	43%	11%	0.38
ADANIPTS	60%	49%	11%	0.37

Negative Deviation in Rollover for NIFTY Stocks				
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
INFRATEL	39%	50%	-11%	0.41
NTPC	47%	57%	-10%	0.45
RELIANCE	46%	56%	-10%	-0.24
KOTAKBANK	46%	55%	-9%	0.43
HEROMOTOCO	48%	56%	-8%	0.39

Strong Rollover in Non Index Stocks				
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
VOLTAS	68%	52%	16%	0.45
JUBLFOOD	59%	46%	14%	-0.16
UBL	57%	45%	12%	0.42
JUSTDIAL	61%	49%	12%	-1.91
TVSMOTOR	55%	44%	11%	-0.67

Weak Rollover in Non Index Stocks				
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
SINTEX	29%	58%	-30%	0.44
ICIL	39%	63%	-24%	0.77
BHARATFIN	52%	70%	-17%	0.49
JPASSOCIAT	42%	59%	-17%	0.76
MARICO	37%	52%	-15%	0.29



### Sector / Stock Rollover Activity:

1. From the sectoral action, rollovers accelerated for **TELECOM, OIL & GAS, AUTOMOBILE** and **TECHNOLOGY** whereas low rollovers were seen in **TEXTILE, METALS, FERTILISERS,** and **REALTY** on D-1 compared with 3M average as highlighted in the chart.
2. Within **Nifty50** space, index heavyweights such as **HDFC, SBIN, WIPRO, LUPIN, IDEA,** and **TECHM** witnessed aggressive rollovers in the June series while low rolls were seen in **BPCL, NTPC, M&M, ICICIBANK, TATASTEEL, HINDALCO,** and **LT.**
3. From the midcap space, **VOLTAS, KSCL, JUSTDIAL, RCOM, STAR, TVSMOTOR, BEL,** and **IOC** saw higher rollover whereas **ICIL, PTC, SINTEX, ALBK, JISLJLEQS, MARICO, HAVELLS,** and **ARVIND** saw low rollovers thus far.

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