

20-11-2017

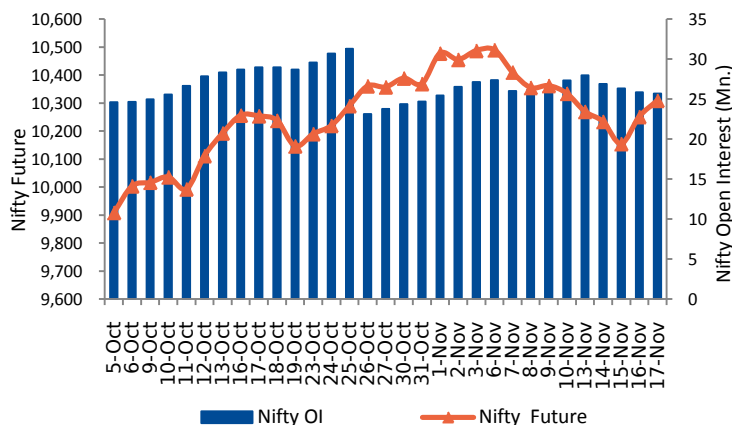
Weekly Derivatives Synopsis

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10284	10322	-0.4
NIFTY FUTURES	10309	10334	-0.2
BANKNIFTY SPOT	25728	24499	5.0
BANKNIFTY FUTURES	25819	25669	0.6
NIFTY PCR	1.23	1.33	-7.5
NIFTY PCR-VOL	1.02	0.84	21.4
NIFTY OI(In Mn)	25.67	27.31	-6.0
BANKNIFTY OI(In Mn)	2.52	2.46	2.4
INDIA VIX	13.71	13.47	1.8
NIFTY HV	11.64	10.51	10.8
Nifty Basis Points	25.3	12.3	105.7

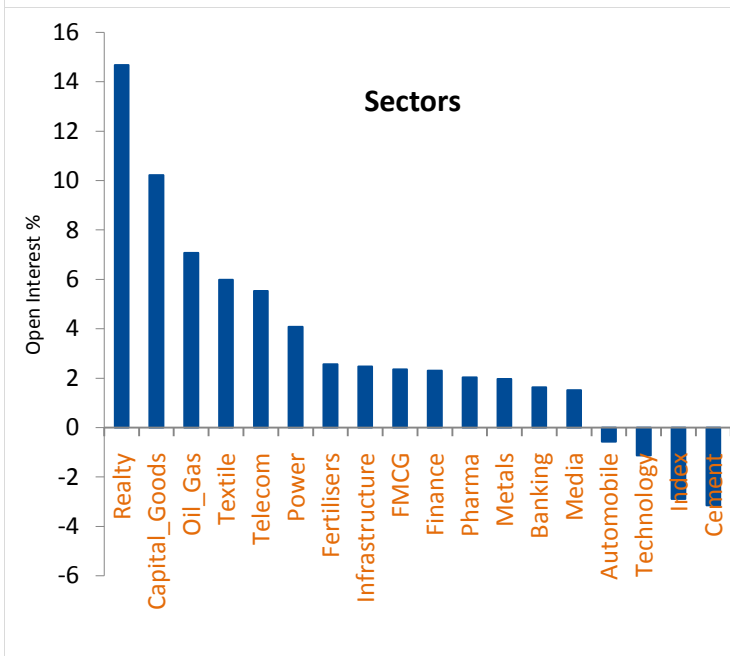
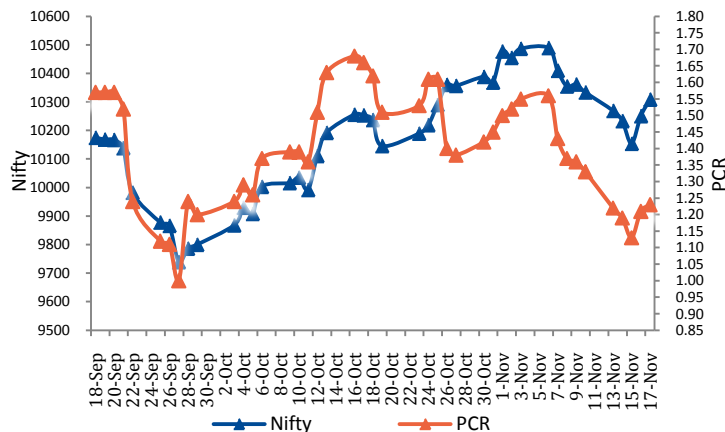
Index Outlook

Derivatives: Last week, the index started on a disappointing note affected by global cues and lesser-than-expected earnings from some large firms. However, the index registered modest gains, especially in the last two sessions after Moody's lifted the country's rating to Baa2 from Baa3, changed its rating outlook to stable from positive. Finally, Nifty Futures settled at 10309, losing 0.20% (WoW) with unwinding in Open Interest of 6% (WoW), indicating uncertainty. Nifty VIX for the week closed on a stronger note at 13.71, up 1.80% (WoW), indicating rising volatility. On the options front, Nifty Put call ratio currently stands at 1.23, lower by 7.5% (WoW). On the technical front, Nifty on weekly chart has bounced after testing the lower trendline support of **rising wedge** pattern and formed **hammer candlestick** pattern. On the lower side, 10100 will act as strong support while on the higher side, 10500 will act as a strong hurdle for the short term. Going forward, Q2FY18 earnings, sentiment of upcoming state assembly election, global cues, crude price, and Dollar movement will be the key market triggers.

Nifty OI Trend



Nifty Fut Vs Pcr



Sectoral Activity

- Last week, **Realty, Capital Goods, Oil Gas, Textile, Power, and Telecom** stocks saw open interest addition. Top names included **HDIL, DLF, VOLTAS, CUMMINSIND, MGL, GAIL, ICIL, PAGEIND, TORNTPOWER, TATAPOWER, and INFRATEL**.
- Technology, Cement, and Auto** stocks saw open interest unwinding on the back of short covering, especially in **KPIT, MINDTREE, INDIACEM, RAMCOCEM, CEATLTD, and ASHOKLEY**.
- In the **Banking** space, **SYNDIBANK, BANKINDIA, ANDHRABANK, and SBIN**, saw long build up whereas short build up was seen in **IDBI, DCBBANK, ORIENTBANK, and IDFCBANK**.
- This week, some buying can be seen in **IOC, PVR, TV18BRDCST, BERGEPAIN, and TORNTPHARM** while selling pressure can be seen in **GODREJIND and IBULHSGFIN**.
- From sector space, **Banking, Auto, Telecom, Cement, and Textile** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

Long Build-up				Long Unwinding			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
VOLTAS	612.0	32%	7%	NESTLEIND	7726.6	-11%	-1%
HDIL	64.3	31%	6%	UBL	1105.4	-8%	-1%
DLF	224.7	31%	8%	RCOM	12.3	-6%	-12%
ICIL	128.3	21%	9%	ZEEL	537.0	-6%	-1%

Short Build-up				Short covering			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
INFRATEL	381.6	44%	-10%	TORNTPHARM	1264.2	-19%	3%
MGL	1081.0	38%	-5%	JUSTDIAL	554.7	-18%	12%
BATAINDIA	755.4	32%	-6%	BANKBARODA	183.7	-16%	8%
CADILAHC	448.6	31%	-4%	M&MFIN	440.2	-13%	5%

Weekly Recommendation

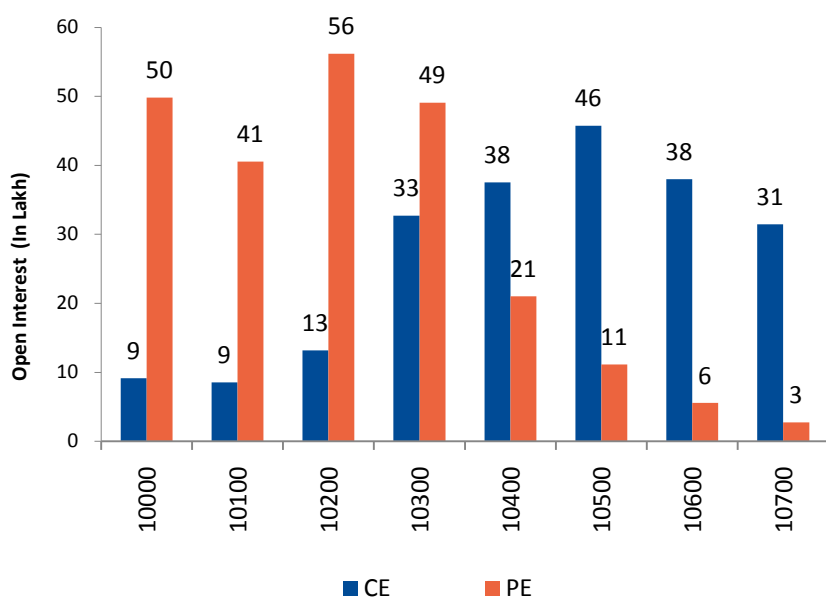
AJANTPHARM (1275) - The stock saw unwinding in Open Interest of 6% along with positive price action indicating short covering. The stock can be bought in the range of 1255-1265 with a stop loss of 1235 on closing basis for a target of 1300.

Target: 1300 Stop Loss: 1235

TATAPOWER (89.5) - The stock saw Open Interest addition of 14.18% along with positive price action indicating long build up. Technically, the stock has witnessed breakout of its short-term consolidation. The stock can be bought in the range of 87.5-88.5 with a stop loss of 86 on closing basis for a target of 92.

Target: 92 Stop Loss: 86

Nifty Options Snapshot



From the OI Concentration (November Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10500 and 10600 (with nearly 45.75 lacs and 38.02 lacs shares outstanding respectively). This indicates these 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 10200 and 10000 (with nearly 56.19 lacs and 49.82 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

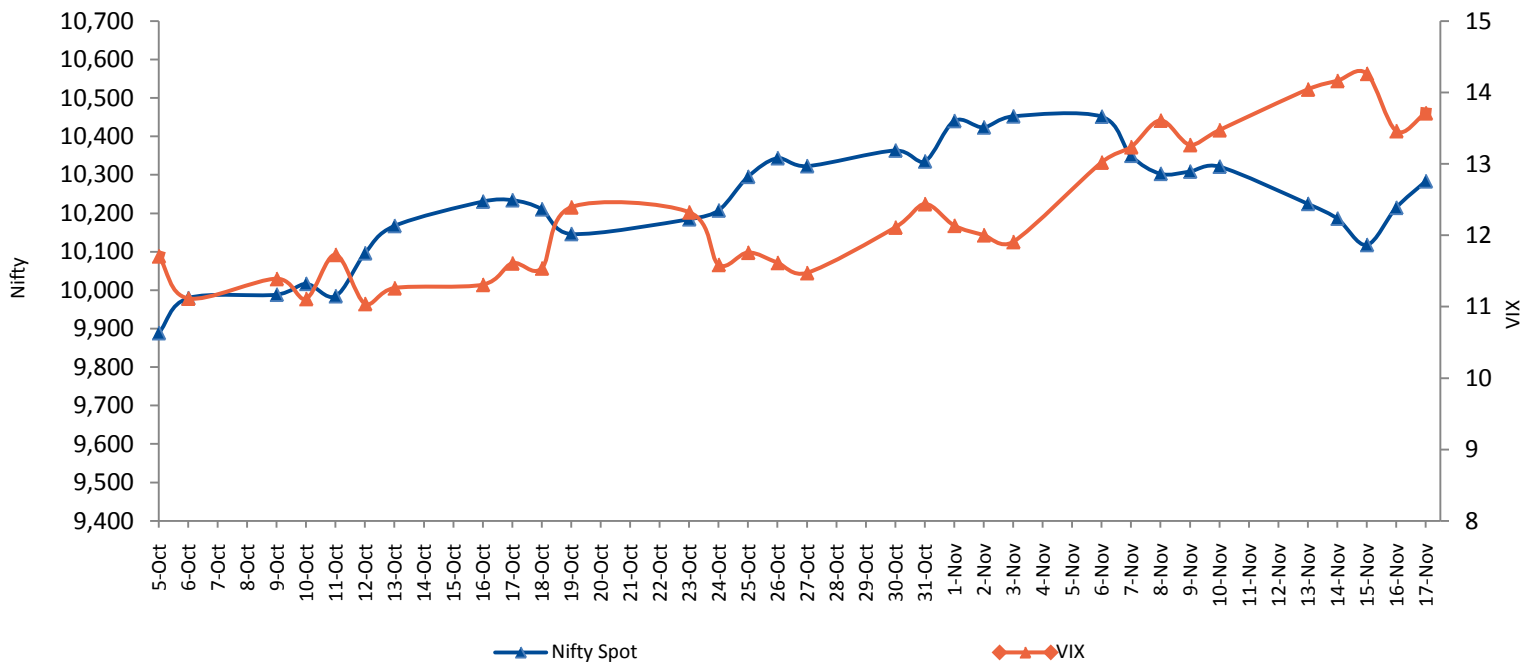
FII Stats (5 Days Trend)

(Rs. Cr.)	17-Nov	16-Nov	15-Nov	14-Nov	13-Nov
INDEX FUTURES	518	-75	-1325	-821	279
INDEX OPTIONS	1193	3263	-821	-989	367
STOCK FUTURES	-805	-499	-592	-1866	-339
STOCK OPTIONS	97	-13	-100	71	-19

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-Nov	1.11	1.65	1.78	0.83
13-Nov	1.14	1.60	1.86	0.83
14-Nov	1.07	1.47	1.98	0.78
15-Nov	0.96	1.33	2.02	0.77
16-Nov	0.96	1.37	2.08	0.76
17-Nov	1.00	1.39	2.10	0.74

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 10.80 and resistance stands at 15.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	13
Declines	29
Unchanged	08

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