

19-02-2018

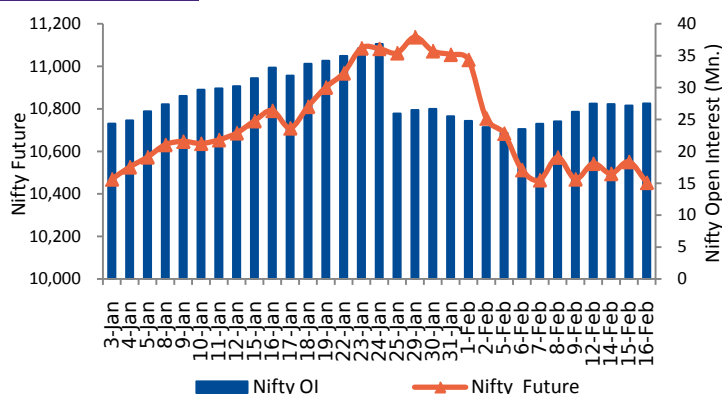
Weekly Derivatives Synopsis

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10452	10455	0.0
NIFTY FUTURES	10453	10470	-0.2
BANKNIFTY SPOT	25164	25464	-1.2
BANKNIFTY FUTURES	25192	25513	-1.3
NIFTY PCR	1.07	1.09	-1.8
NIFTY PCR-VOL	0.84	0.93	-9.7
NIFTY OI(In Mn)	27.5	26.2	5.0
BANKNIFTY OI(In Mn)	2.55	2.08	22.6
INDIA VIX	16.37	19.23	-14.9
NIFTY HV	15.76	16.42	-4.0
Nifty Basis Points	1.05	14.75	-92.9

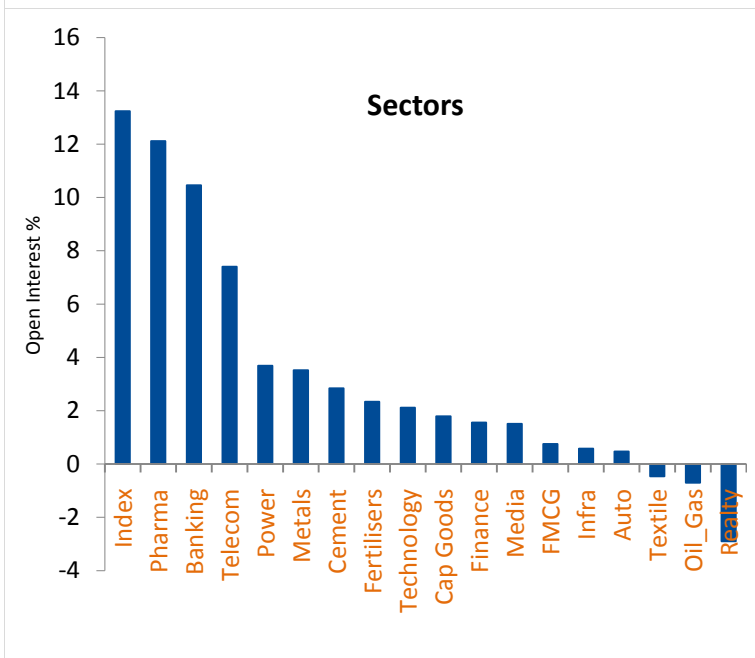
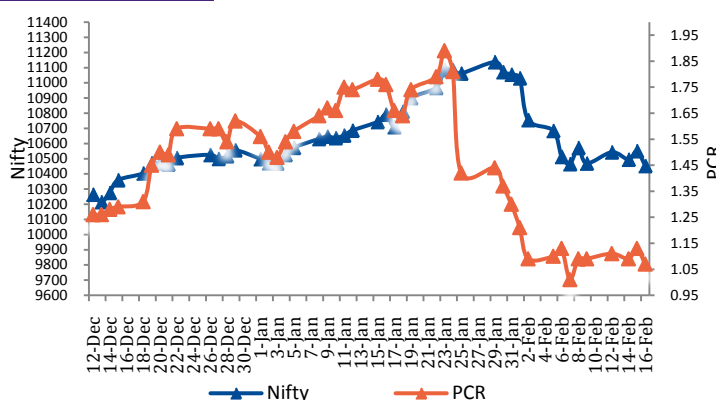
### Index Outlook

**Derivatives:** Last week, the index witnessed high volatility and ended on a subdued note owing to Punjab National Bank (PNB) scam and weak global cues. Finally, Nifty Futures closed at 10453 almost unchanged (WoW) with an addition of OI 5% (WoW) indicating uncertainty. Nifty VIX for the week closed on a weaker note at 16.37 down 14.9% (WoW) indicating a low in volatility. On the options front, Nifty Put call ratio currently stands on lower at 1.07 down 1.8% (WoW). On the technical front, Nifty is placed close to the weekly trendline support of 10400. As long as it holds above 10400, one can expect a bounce until 10650-10700. If 10400 is taken out with volumes, then 10280-10250 can be possible. Thus, 10400 will act as first support for Nifty followed by 10275, which will act as crucial support. On the upside, 10650 will act as the first hurdle followed by 10800. Going forward, developments around PNB fraud, trends in global markets, FII flows, US Fed's last monetary policy review, and movement of crude oil prices will be the key market triggers.

### Nifty OI Trend



### Nifty Fut Vs Pcr



### Sectoral Activity

- Last week, **Pharma, Telecom, Power, Metals, and Cement** stocks saw Open Interest addition. Top names included **TORNTPHARM, FORTIS, INFRATEL, IDEA, PTC, RPOWER, TATASTEEL, SAIL, RAMCOCEM, and DALMIABHA.**
- Realty, Oil & Gas, and Textile** stocks saw Open Interest unwinding on the back of short covering, especially in **HDIL, IGL, MGL, and PAGEIND.**
- In the **Banking** space, **PNB, SBIN, BANKINDIA, ALBK,** and **BANKBARODA** saw short build-up whereas long unwinding was seen in **RBLBANK and KTKBANK.**
- This week, some buying can be seen in **VGUARD, FEDERALBNK, TATAMTRDVR, NESTLEIND,** and **IGL** while selling pressure can be seen in **INFRATEL and YESBANK.**
- From sector space, **Banking, Pharma, Realty, 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
VGUARD	229.9	21%	5%	BATAINDIA	700.9	-21%	-2%
NCC	125.2	13%	9%	BALRAMCHIN	117.0	-10%	-3%
NESTLEIND	7587.7	8%	8%	ESCORTS	878.5	-6%	-4%
BAJFINANCE	1675.3	4%	2%	RELCAPITAL	483.4	-6%	-3%

Short Build-up				Short covering			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
PNB	126.1	56%	-20%	CEATLTD	1630.2	-22%	5%
REPCOHOME	556.7	36%	-6%	CANFINHOME	502.5	-21%	8%
FORTIS	138.1	32%	-7%	JUSTDIAL	465.9	-11%	3%
SBIN	272.5	31%	-8%	PAGEIND	22226.3	-9%	4%

## Weekly Recommendation

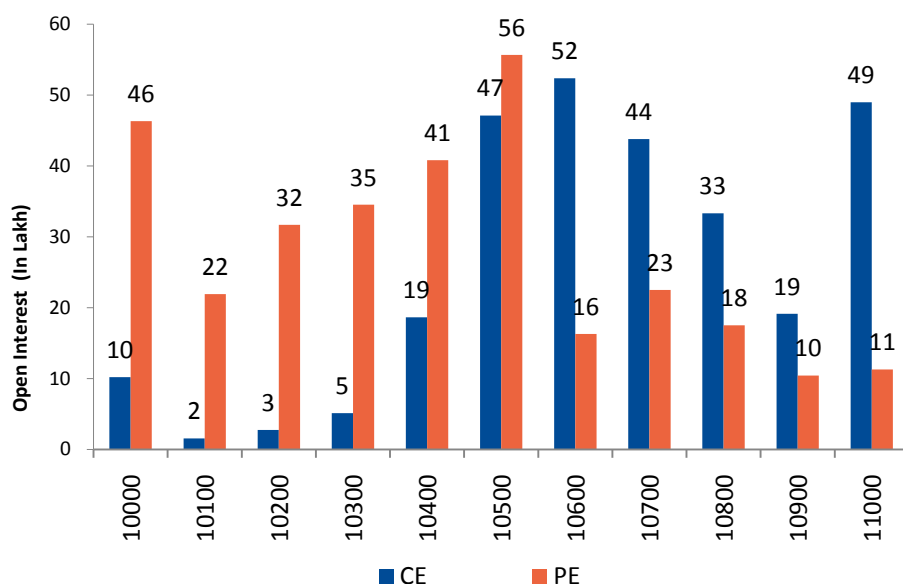
**YESBANK (312.5)** - The stock has seen Open Interest addition of 14.74% along with negative price action indicating short build up. The stock can be sold in the range of 313-315 with a stop loss of 321 on closing basis for a target of 305-300.

**Target: 300 Stop Loss: 321**

**IGL (295.55)** - The stock has seen Open Interest unwinding of 14.72% along with positive price action indicating short covering. Technically, the stock is place close to the trendline support. The stock can be bought in the range of 292-294 with a stop loss of 284 on closing basis for a target of 305-310.

**Target: 310 Stop Loss: 284**

## Nifty Options Snapshot



From the OI Concentration (February Series), maximum addition of open interest on the call options front exists at the strike prices of 10600 and 11000 (with nearly 52.38 lacs and 48.99 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 10500 and 10000 (with nearly 55.67 lacs and 46.31 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

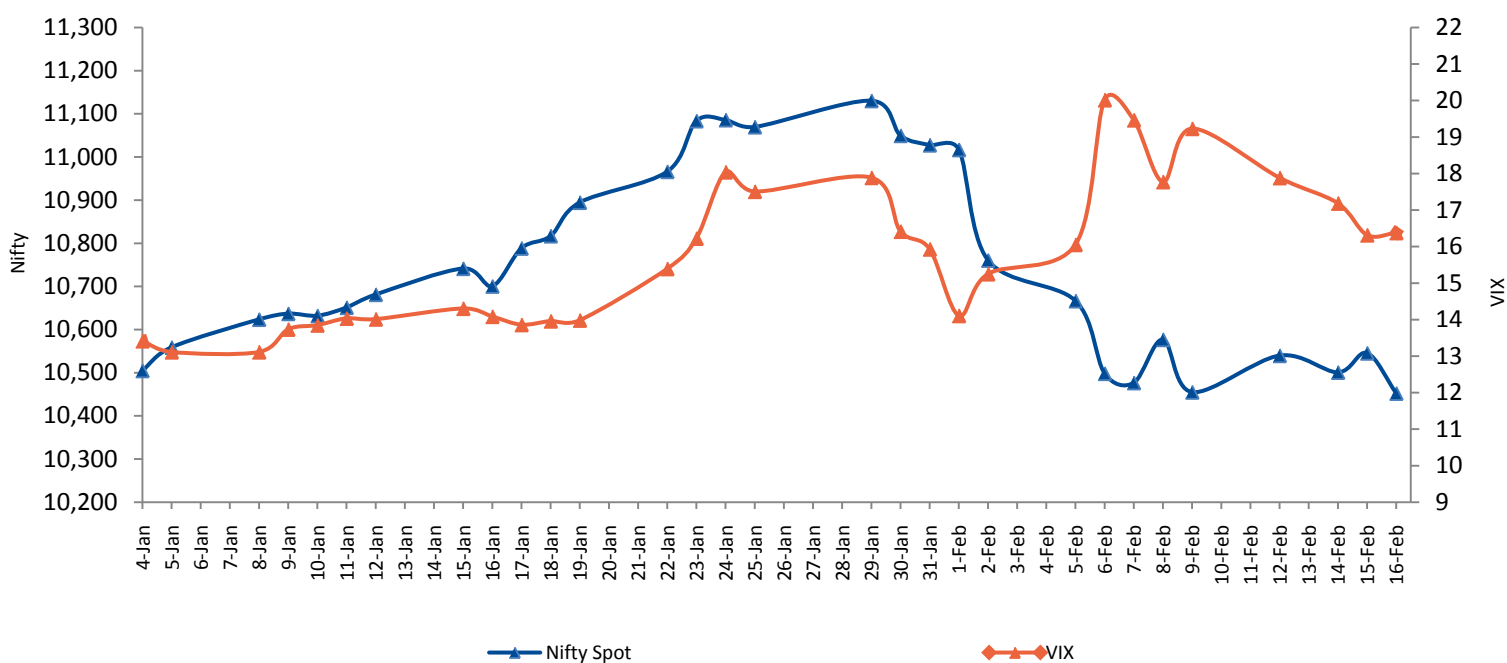
## FII Stats (5 Days Trend)

(Rs. Cr.)	16-Feb	15-Feb	14-Feb	12-Feb	9-Feb
INDEX FUTURES	-66	537	1039	-1481	-2558
INDEX OPTIONS	969	3255	1733	-760	2211
STOCK FUTURES	-175	548	98	38	-648
STOCK OPTIONS	-122	133	58	3	192

## FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
8-Feb	1.15	1.21	2.35	1.08
9-Feb	0.87	1.17	2.57	1.06
12-Feb	0.76	1.20	2.47	1.06
14-Feb	0.83	1.21	2.54	1.06
15-Feb	0.87	1.37	2.44	1.08
16-Feb	0.87	1.39	2.48	1.08

## 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 13.5 and resistance stands at 20.20.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	17
Declines	22
Unchanged	11

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### Retail Research Desk:

Akhil Rathi	D: 91 22 2858 3210
Hrshikesh Yedve	D: 91 22 2858 3207
Neeraj Sharma	D: 91 22 2858 3208
Rohan Gawale	D: 91 22 2858 3213
Vrinda Aditya	D: 91 22 2858 3209
Dhiral Shah	D: 91 22 2858 3211

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

Research Analyst Registration Number:

INH000002483

C IN: U65990MH1993PLC075388

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