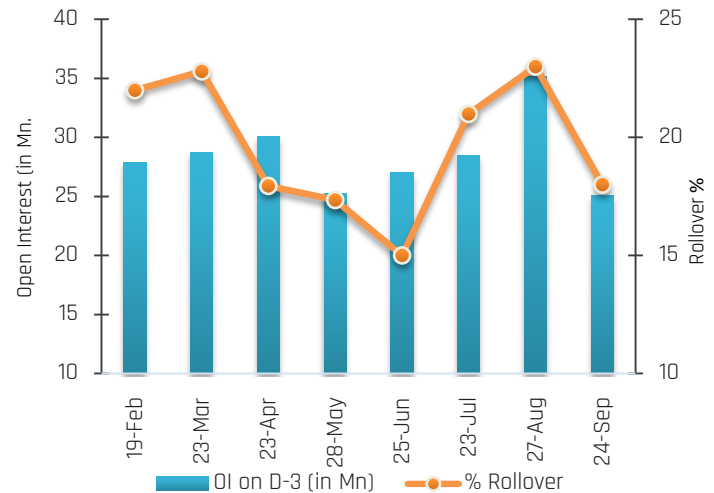


Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **18%** positions got rolled over to the October series as on **D-3** days prior to expiry.
2. The current rollovers are lower as compare with its three months average of **20%** respectively observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at **40** bps.
4. The total open interest in Nifty Futures across all contracts stands at **25.14Mn** shares.
5. The Market wide Sep expiry rollover is at **25.75%** on **D-3** as compared to **28.87%** on same day of previous expiry.

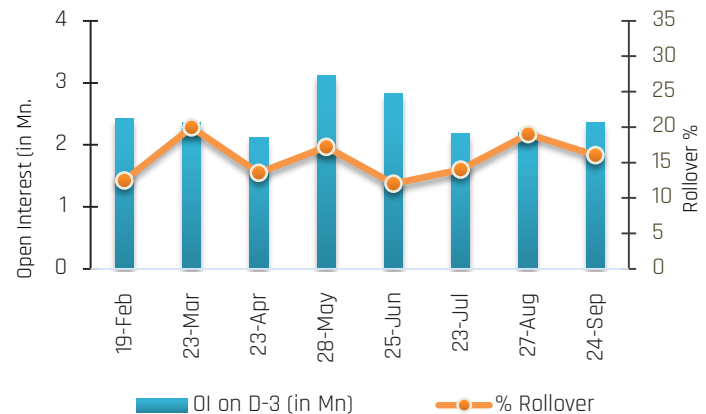
Nifty Rollover Comparison (MoM)



Banknifty Rollover Analysis

6. The BankNifty September expiry rollover is lower at **16%** on **D-3** compared with **19%** on same day of previous expiry.
7. BankNifty Futures OI stands at **2.36mn** shares as against the OI of **2.20mn** shares on **D-3** of the last series.
8. The rollover cost for long rollovers closed at **45** bps.
9. The current rollovers in BankNifty is inline as compare with its three months average of **15%** respectively observed at the same point prior to expiry.

Banknifty Rollover Comparison (MoM)



Positive Deviation in Rollover for NIFTY Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
POWERGRID	44%	28%	16%	-0.10
BAJFINANCE	39%	24%	16%	0.51
HCLTECH	33%	25%	8%	0.40
HINDUNILVR	23%	15%	8%	0.43
MARUTI	25%	18%	7%	0.53

Negative Deviation in Rollover for NIFTY Stocks

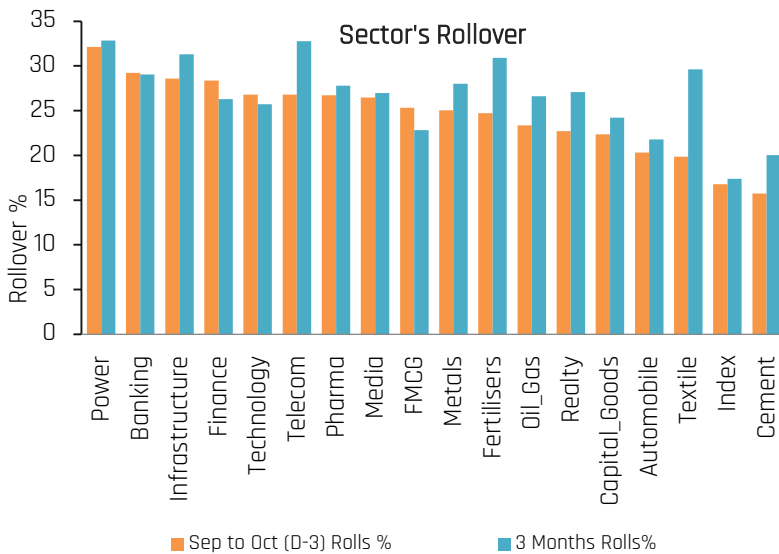
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
BHARTIARTL	32%	48%	-16%	0.52
INFY	12%	27%	-15%	-0.44
TATASTEEL	31%	45%	-13%	0.48
BAJAJ-AUTO	14%	26%	-12%	0.45
RELIANCE	29%	41%	-12%	0.50

Strong Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
ADANIENT	69%	34%	35%	0.48
M&MFIN	33%	11%	22%	0.62
KPIT	46%	27%	19%	0.63
TVSMOTOR	38%	21%	17%	-1.66
PIDILITIND	47%	30%	17%	0.06

Weak Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost%
INFIBEAM	12%	48%	-36%	-1.34
JSWSTEEL	27%	49%	-22%	0.34
GSFC	22%	44%	-22%	0.54
CENTURYTEX	17%	38%	-21%	0.60
WOCKPHARMA	21%	39%	-18%	0.71



Sector / Stock Rollover Activity:

- From the Sectoral action, rollovers accelerated for **FINANCE, TECHNOLOGY, and FMCG** where as low rollovers were seen in **FERTILISERS, TEXTILE, TELECOM, METALS and CEMENT** on D-3 as compared to three month's average as highlighted in the chart.
- Within **Nifty50** space Index heavyweight like **POWERGRID, HINDUNILVR, MARUTI, WIPRO, CIPLA, HCLTECH** and **YESBANK** witnessed aggressive rollover in October series while low rolls seen in **RELIANCE, BHARTIARTL, BAJAJ-AUTO, ULTRACEMCO, VEDL, SUNPHARMA, BPCL, INFY** and **GRASIM**.
- From the Midcap space **ADANIEN, KPIT, TVSMOTOR, KAJARIACER, HCC, KAJARIACER** and **ADANIEN** saw higher rollover whereas, **INFIBEAM, WOCKPHARMA, CENTURYTEX, GSFC, SRF, TATACOMM** and **MGL** observed to the low rollovers so far.

Asit C. Mehta
INVESTMENT INTERMEDIATES LTD.

Retail Research Desk:

Akhil Rathi D: 91 22 2858 3210
 Hrishikesh 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

Research Analyst Registration Number:

INH000002483

C IN: U65990MH1993PLC075388

Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIL):

ACMIL is a SEBI registered Stock Broker, Merchant Banker 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 and merchant banking).

Disclosures

ACMIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIL/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. ACMIL/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. ACMIL/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. ACMIL 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 Follow us on: should however not be treated as endorsement of the views expressed in the report

An ISO 9001:2008
Certified Company

