

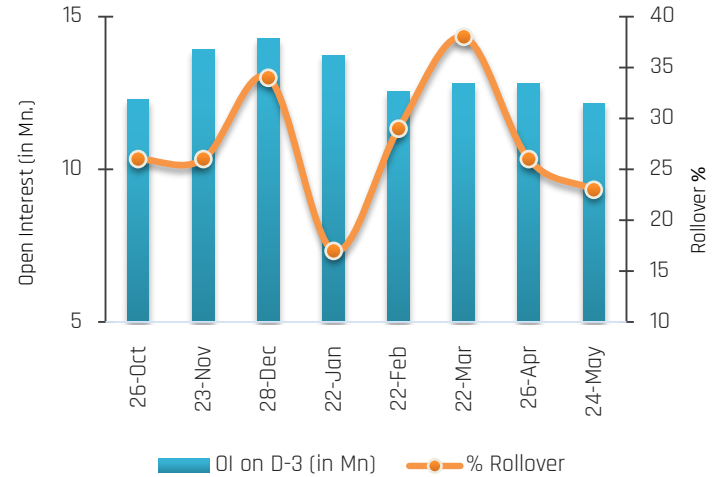
Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **23%** positions got rolled over to the June series as on **D-3** days prior to expiry.
2. The current rollovers are lower compare with its three months average of **31%** respectively observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at **19 bps**.
4. The total open interest in Nifty Futures across all contracts stands at **12.17Mn** shares.
5. The Market wide May expiry rollover is at **41%** on **D-3** as compared to **32%** on same day of previous expiry.

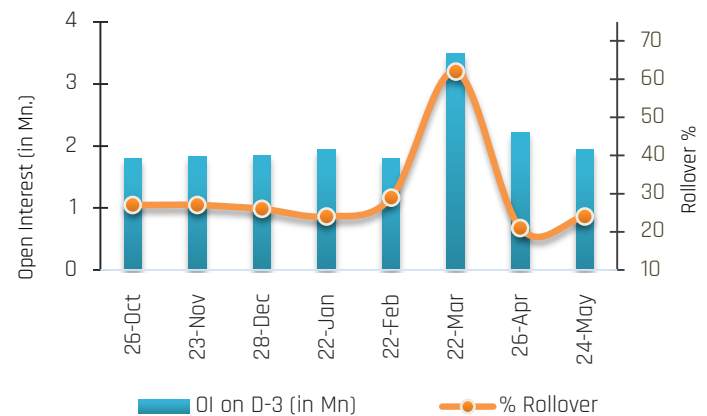
Banknifty Rollover Analysis

6. The BankNifty May expiry rollover is higher at **24%** on **D-3** compared with **21%** on same day of previous expiry.
7. BankNifty Futures OI stands at **1.94mn** shares as against the OI of **2.22mn** shares on **D-3** of the last series.
8. The rollover cost for long rollovers closed at **27 bps**.
9. The current rollovers in BankNifty is lower as compare with its three months average of **38%** respectively observed at the same point prior to expiry.

Nifty Rollover Comparison (MoM)



Banknifty Rollover Comparison (MoM)



Positive Deviation in Rollover for NIFTY Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost%
IOC	54%	32%	22%	0.59
ITC	57%	38%	20%	-0.73
BRITANNIA	47%	32%	15%	0.41
GAIL	36%	21%	14%	0.49
TCS	52%	38%	14%	0.54

Strong Rollover in Non Index Stocks

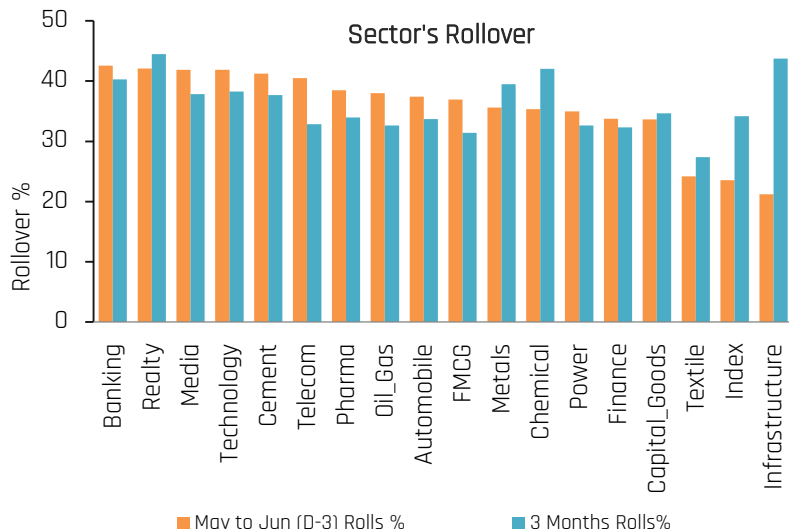
Symbol	Rollover	3 Months Avg	Divergence	Roll cost%
CANBK	64%	40%	24%	0.45
CADILAHC	60%	37%	23%	0.51
CONCOR	54%	32%	22%	0.53
GODREJCP	37%	18%	19%	0.48
AMBUJACEM	48%	32%	16%	0.20

Negative Deviation in Rollover for NIFTY Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost%
UPL	28%	51%	-24%	0.44
ICICIBANK	26%	45%	-19%	0.50
ASIANPAINT	30%	42%	-11%	0.01
LT	34%	45%	-11%	0.49
RELIANCE	27%	37%	-10%	0.48

Weak Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost%
GMRINFRA	21%	44%	-23%	0.56
SAIL	19%	39%	-20%	0.48
JINDALSTEL	24%	41%	-17%	1.97
NATIONALUM	20%	33%	-13%	0.41
COLPAL	22%	35%	-13%	0.42



Sector / Stock Rollover Activity:

- From the Sectoral action, rollovers accelerated for and **Banking, Media, Technology, Cement and Pharma** where as low rollovers were seen in, **Infrastructure, Chemical , Textile, and Metals** sector stocks on D-3 as compared to three month's average as highlighted in the chart.
- Within **Nifty50** space Index heavyweight like **IOC, TCS, GAIL, ULTRACEMCO, and TATASTEEL** witnessed aggressive rollover in June series while low rolls seen in **UPL, LT, NTPC, RELIANCE, ADANI PORTS, and INDUSINDBK**.
- From the Midcap space **GODREJCP, CANBK, AMBUJACEM, CADILAH, CONCOR and BOSCH LTD** saw higher rollover whereas, **GMRINFRA, JINDALSTEL, NATIONALUM, COLPAL, BALKRISIND and BHEL** observed low rollovers so far.

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