

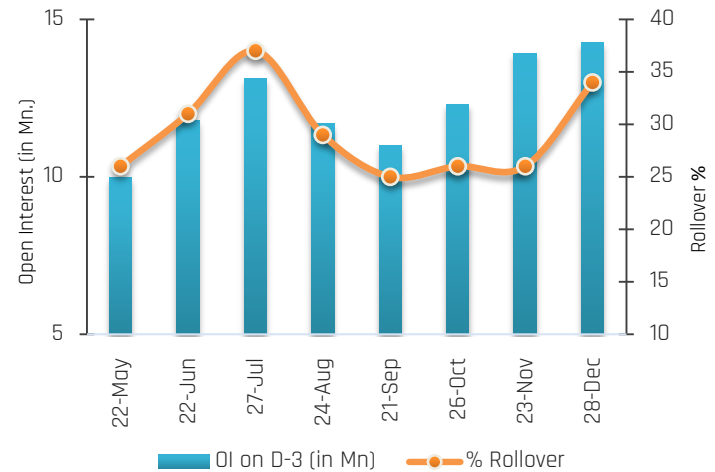
Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **34%** positions got rolled over to the January series as on **D-3** days prior to expiry.
2. The current rollovers are higher compare with its three months average of **26%** respectively observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at **35 bps**.
4. The total open interest in Nifty Futures across all contracts stands at **14.27Mn** shares.
5. The Market wide December expiry rollover is at **43%** on **D-3** as compared to **37%** on same day of previous expiry.

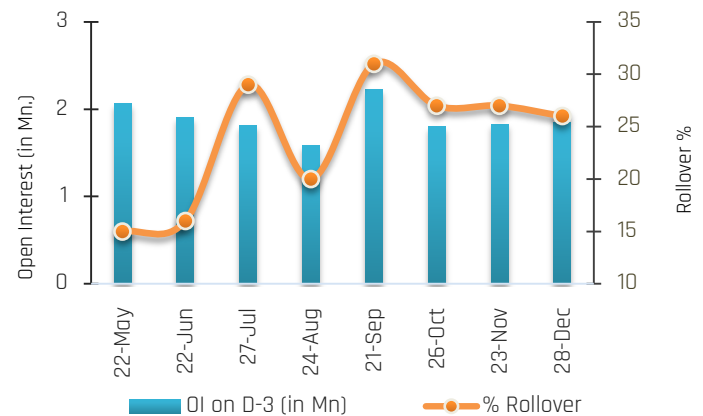
Banknifty Rollover Analysis

6. The BankNifty December expiry rollover is lower at **26%** on **D-3** compared with **27%** on same day of previous expiry.
7. BankNifty Futures OI stands at **1.85mn** shares as against the OI of **1.83mn** shares on **D-3** of the last series.
8. The rollover cost for long rollovers closed at **23 bps**.
9. The current rollovers in BankNifty is lower as compare with its three months average of **28%** 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%
ULTRACEMCO	42%	21%	21%	0.36
GRASIM	79%	59%	20%	0.39
WIPRO	54%	35%	18%	0.16
SUNPHARMA	59%	42%	16%	0.31
GAIL	46%	30%	16%	-0.04

Strong Rollover in Non Index Stocks

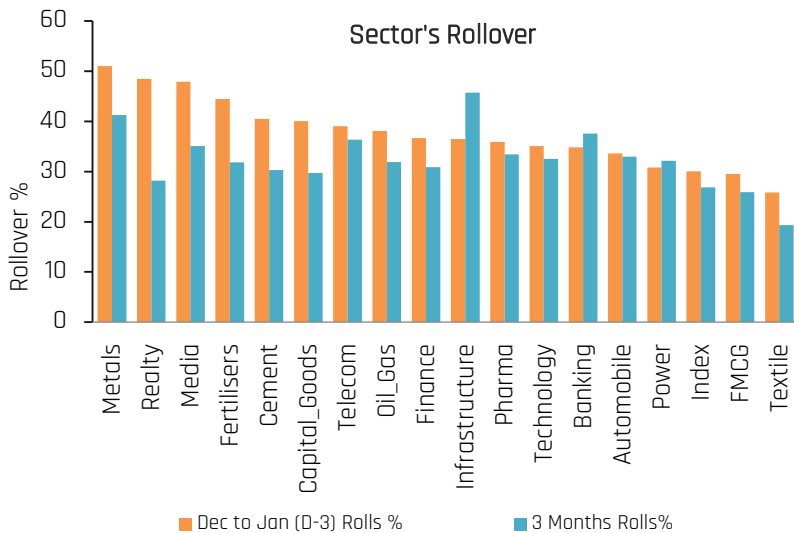
Symbol	Rollover	3 Months Avg	Divergence	Roll cost%
BHEL	57%	11%	46%	0.28
SUNTV	60%	31%	28%	0.51
M&MFIN	57%	31%	26%	0.54
ADANIANT	61%	37%	23%	0.49
MFSL	43%	22%	22%	0.49

Negative Deviation in Rollover for NIFTY Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost%
M&M	21%	34%	-13%	0.41
BAJAJFINSV	22%	35%	-13%	0.38
CIPLA	28%	40%	-13%	0.46
HDFC	25%	38%	-13%	0.40
ICICIBANK	34%	47%	-12%	0.39

Weak Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost%
SIEMENS	20%	42%	-22%	-0.06
GLENMARK	25%	42%	-17%	0.48
BOSCHLTD	27%	39%	-11%	0.38
MARICO	13%	24%	-11%	0.39
PNB	22%	32%	-10%	2.01



Sector / Stock Rollover Activity:

- From the Sectoral action, rollovers accelerated for **Metals, Realty, Media, Cement and Fertilisers**, where as low rollovers were seen in **Infrastructure, Banking, , and Power** sector stocks on D-3 as compared to three month's average as highlighted in the chart.
- Within **Nifty50** space Index heavyweight like **ULTRACEMCO, IOC, GAIL, BHARTIARTL, GRASIM, JSWSTEEL, and NESTLEIND** witnessed aggressive rollover in January series while low rolls seen in **M&M, ICICIBANK, MARUTI, AXISBANK, INDUSTOWER, and BAJAJFINSV.**
- From the Midcap space **M&MFIN, SUNTV, ADANIEN, SAIL, DLF and BHEL** saw higher rollover whereas, **GLENMARK, PNB, GMRINFRA, SIEMENS, MINDTREE and HAVELLS** observed low rollovers so far.

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