

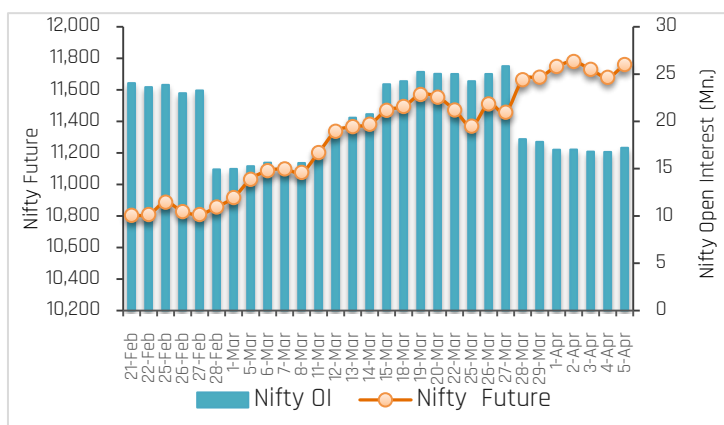
08-04-2019

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11666	11624	0.36
NIFTY FUTURES	11761	11680	0.69
BANKNIFTY SPOT	30085	30427	-1.12
BANKNIFTY FUTURES	30317	30526	-0.69
NIFTY PCR	1.61	1.49	8.05
NIFTY PCR-VOL	0.95	0.93	2.15
NIFTY OI(In Mn)	17.2	17.8	-3.37
BANKNIFTY OI(In Mn)	2.01	2.27	-11.45
INDIA VIX	18.39	17.18	7.04
NIFTY HV	13.28	14.34	-7.39
Nifty Basis Points	94.80	56.00	69.29

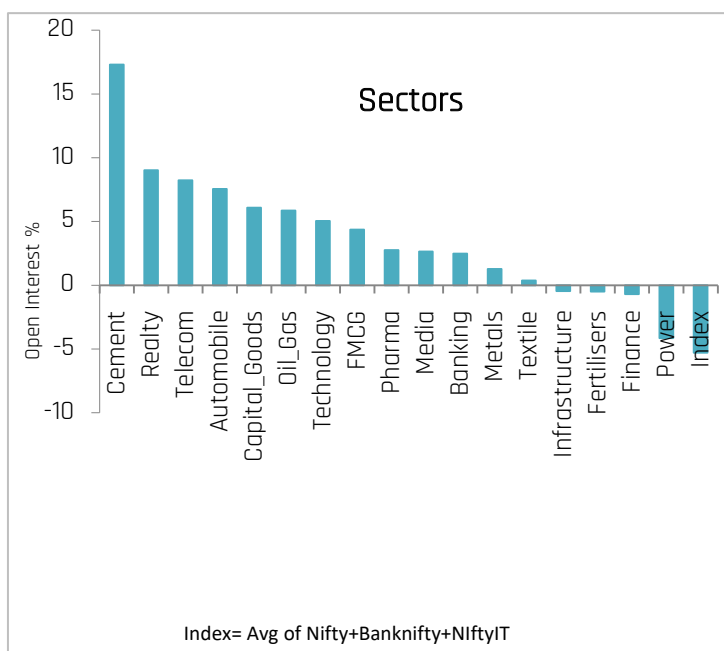
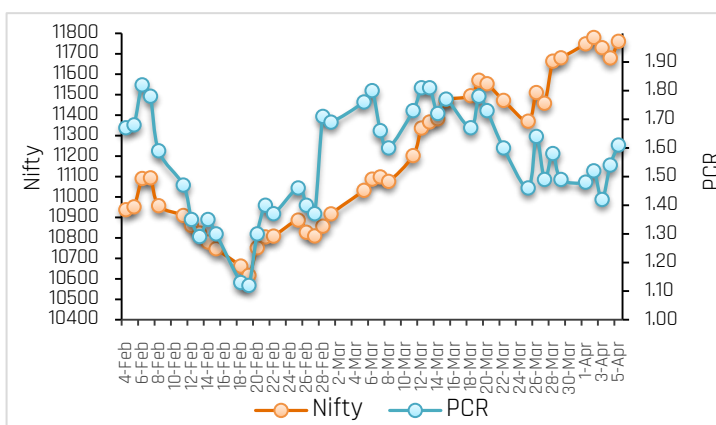
## Index Outlook

**Derivatives:** Last week, domestic markets settled with modest gains, dominated by Reserve Bank of India's rate cut, strong Rupee, and global markets. Finally, Nifty Futures settled on a positive note at 11761, up 0.69% (WoW) with unwinding in OI of 3.37% (WoW) indicating uncertainty for the short term. India VIX for the week closed on a positive note at 18.39%, up 7.04% (WoW) indicating volatility in the index for the short term. On the options front, Nifty Put call ratio currently stands at 1.61, up 8.05% (WoW). Technically, the index has formed a **bearish doji candlestick** pattern on weekly scale and a **bearish engulfing candlestick** at an all-time high. Thus, daily and weekly candlesticks suggest profit-booking, which will be negated if Nifty manages to close above 11761. On the lower side, 11550 and 11300 will act as strong support for the index in the short term. Oscillators, RSI and Stochastics on daily scale are placed close to overbought zone. Thus, for the short term, some consolidation or profit-booking can be seen, but the trend remains up. For the short term, 11550 will act as support followed by 11300. On the other hand, 11800 will act as a hurdle followed by 12000. Going forward, Q4FY19 earnings, global markets trends, Lok Sabha election, the movement of Rupee against the dollar, FII's flow, and crude oil price movement will dictate the trend on the bourses next week.

## Nifty OI Trend



## Nifty Fut. Vs. Pcr



## Sectoral Activity

- Last week, **Cement, Realty, Telecom, Automobile, Capital Goods, Technology, and Oil & Gas** stocks saw Open Interest addition. Top names included **AMBUJACEM, SHREECEM, DLF, IDEA, BHARTIARTL, AMARAJABAT, EXIDEIND, LT, CUMMINSIND, OFSS, NIITTECH, BPCL, and MRPL.**
- Power and Finance** sector saw Open Interest unwinding on the back of short covering in stocks.
- In the **Banking** space, **SYNDIBANK, CANBK SBIN, RBLBANK, UNIONBANK, and DCBBANK** saw short build up while long unwinding was seen in **IDBI, INDIANB, IDFCFIRSTB, ALBK, and PNB.**
- This week, some buying can be seen in **CIPLA, FEDERALBNK, UBL, ASIANPAINT, and TATAELXSI** while selling pressure can be seen in **RBLBANK and IDEA.**
- From sector space, **Cement, Realty, Power, FMCG, Finance, Banking, and Automobile** stocks are likely to remain in focus in the forthcoming week.

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## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
OFSS	3,585.90	39%	5%
PCJEWELLER	87.90	28%	6%
BAJAJFINSV	7,462.50	23%	5%
DHFL	165.15	22%	9%

Long Unwinding			
Symbol	Price	OI Change	Price Change
CGPOWER	39.00	-26%	-10%
IDBI	45.10	-15%	-4%
RPOWER	10.60	-13%	-8%
JISLJALEQS	57.40	-10%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
AMBUJACEM	226.65	108%	-5%
AMARAJABAT	685.95	67%	-6%
BPCL	360.90	56%	-10%
CUMMINSIND	721.45	22%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
CHOLAFIN	1,498.15	-31%	3%
BSOFT	104.40	-25%	5%
TORNTPOWER	265.30	-20%	2%
STAR	497.30	-19%	4%

## Weekly Recommendation

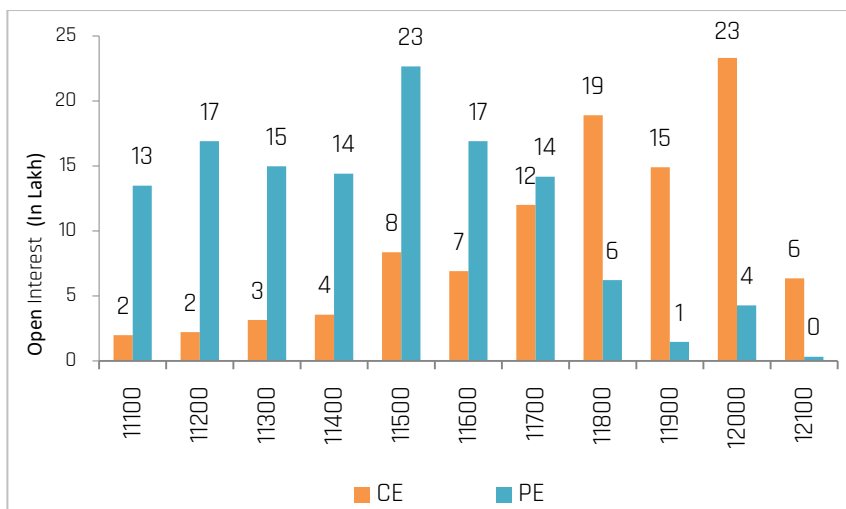
**TATAELXSI (973.90)** - The stock has seen Open Interest addition of 4.59% along with positive price action indicating long build-up. The stock can be bought in the range of 968-972 with a stop loss of 940 on closing basis for a target of 1010.

Target: 1010 Stop Loss: 940

**RBLBANK (670.15)** - The stock has seen Open Interest addition of 12.57% along with negative price action indicating short build-up. The stock can be sold in the range of 672-674 with a stop loss of 685 on closing basis for a target of 655.

Target: 655 Stop Loss: 685

## Nifty Options Snapshot



From OI Concentration (25-April Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11800 and 12000 (with nearly 18.90 lacs and 23.30 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 11600 and 11500 (with nearly 16.91 lacs and 22.65 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

# Weekly Derivatives Synopsis

08-04-2019

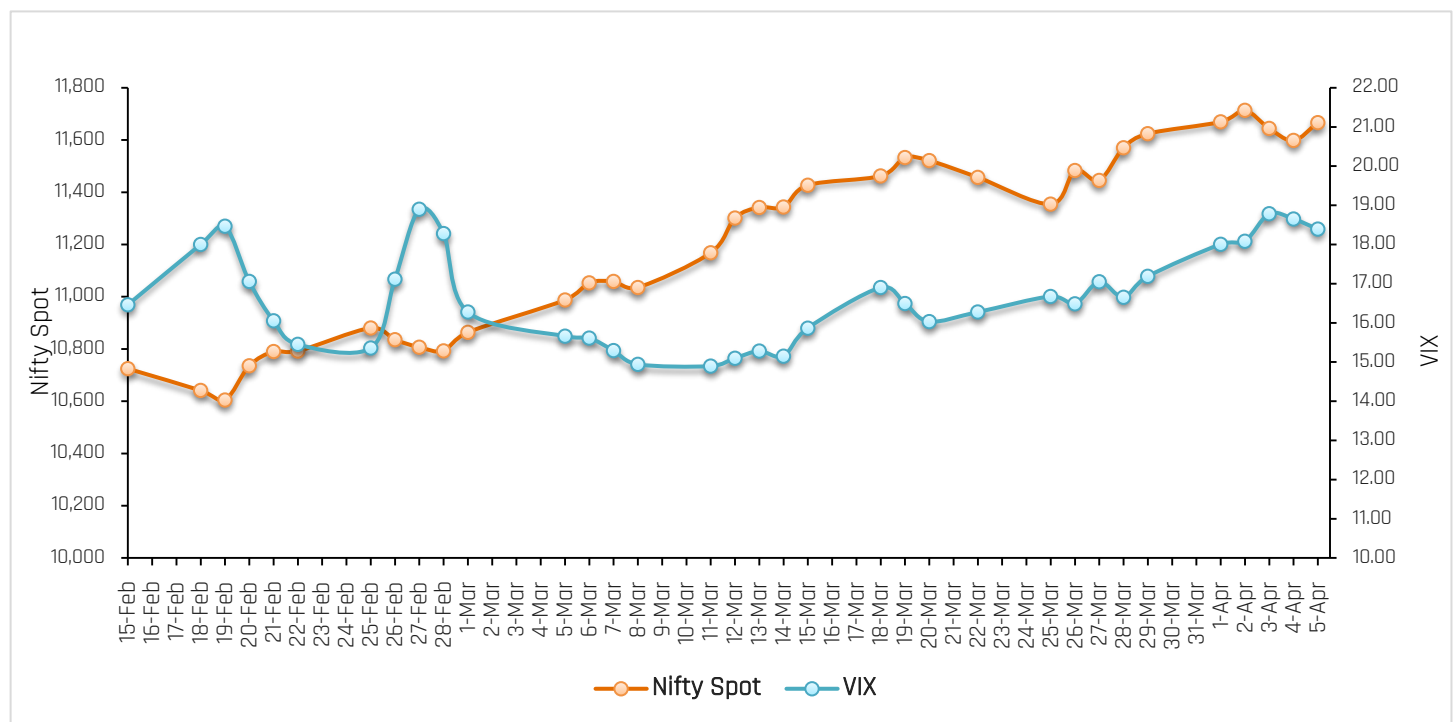
## FII Stats (5 Days Trend)

(Rs. Cr.)	05-Apr	04-Apr	03-Apr	02-Apr	01-Apr
INDEX FUTURES	632	73	92	-75	505
INDEX OPTIONS	-185	1097	877	-39	1395
STOCK FUTURES	-511	-167	1356	647	340
STOCK OPTIONS	0	-48	31	2	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
29-Mar	2.07	2.31	1.40	1.57
1-Apr	2.12	2.29	1.46	1.58
2-Apr	2.09	2.39	1.39	1.61
3-Apr	2.24	2.46	1.45	1.65
4-Apr	2.29	3.00	1.41	1.65
5-Apr	2.39	2.87	1.38	1.63

## 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 16.00 and resistance stands at 20.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	24
Declines	19
Unchanged	07

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