

15-01-2018

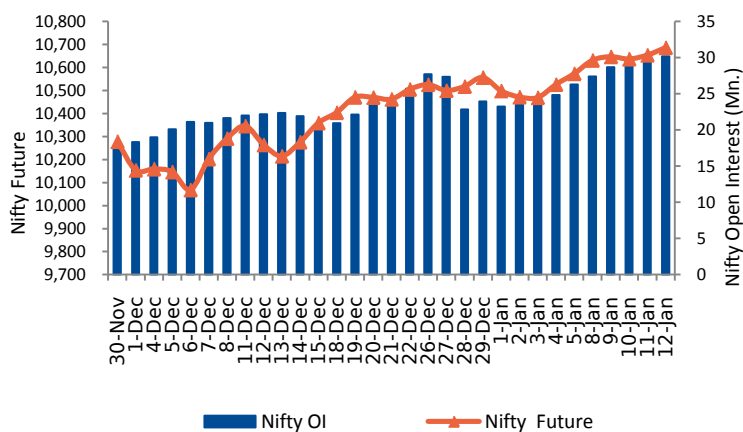
Weekly Derivatives Synopsis

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10681	10559	1.2
NIFTY FUTURES	10686	10573	1.1
BANKNIFTY SPOT	25749	25602	0.6
BANKNIFTY FUTURES	25743	25637	0.4
NIFTY PCR	1.74	1.58	10.1
NIFTY PCR-VOL	1.46	1.23	18.7
NIFTY OI (In Mn)	30.21	26.28	15.0
BANKNIFTY OI (In Mn)	2.15	1.73	24.3
INDIA VIX	13.73	13.11	4.7
NIFTY HV	9.65	10.7	-9.80
Nifty Basis Points	5.10	14.4	-64.60

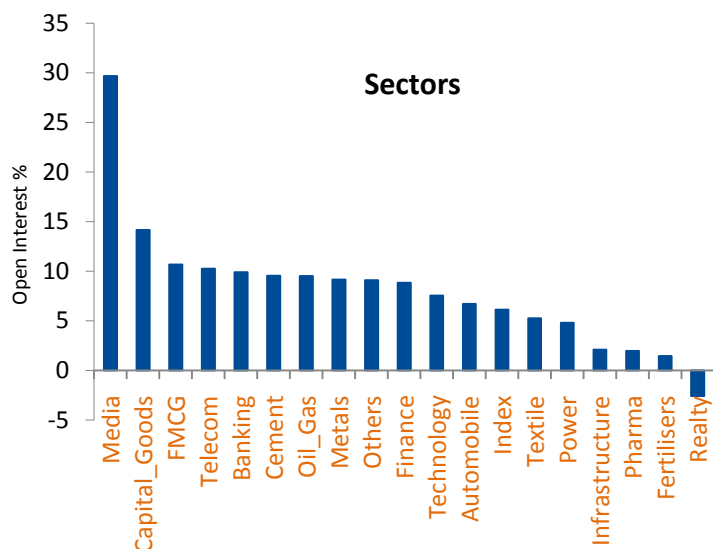
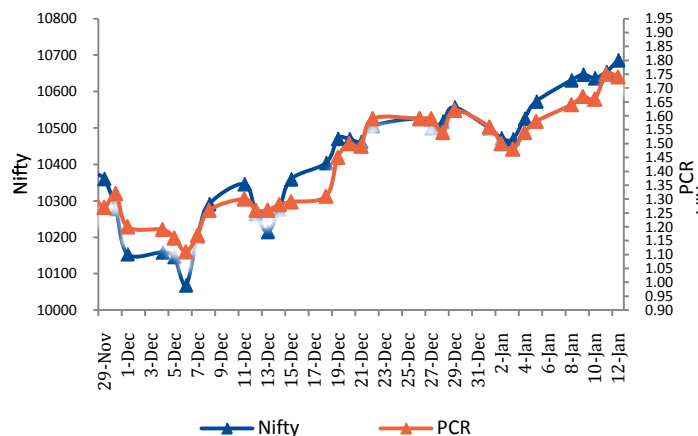
Index Outlook

Derivatives: Last week, the index continued its upward journey on the back of positive global cues. With the help of bullish momentum, Nifty registered an all-time high of 10690. Nifty Futures closed at 10686 gaining 1.1% (WoW) with addition of OI to the tune of 15% (WoW) indicating long build up. Nifty VIX for the week closed on a stronger note at 13.73, up 4.7% (WoW) indicating rise in volatility. On the options front, Nifty Put call ratio currently stands at 1.74 higher by 10.1% (WoW). On the technical front, Nifty has managed to sustain above its previous all-time high with volumes. On the lower side, 10550-10500 will act as strong support for the short term. Thus, as long as 10500 holds, Nifty will continue its upward bias. On the higher side, 10750-10800 will act as strong resistance for next week followed by 11000. Going forward, crude oil prices, Q3 results, Dollar movement, FII flows, and geopolitical tensions will be the key market triggers.

Nifty OI Trend



Nifty Fut Vs Pcr



Sectoral Activity

- Last week, **Media, Capital Goods, FMCG, Telecom, and Banking** stocks saw Open Interest addition. Top names included **ZEEL, DISHTV, CUMMINSIND, HAVELLS, MARICO, IDEA, BANKINDIA, ICICIBANK, and UNIONBANK.**
- Realty** stocks saw Open Interest unwinding on the back of profit booking, especially in **HDIL and JPASSOCIAT.**
- In the **Banking** space, **ICICIBANK, KOTAKBANK, and IDFCBANK** saw long build up while short build up was seen in **UNIONBANK, BANKINDIA, and SBIN,** and short covering seen in **YESBANK.**
- This week, some buying can be seen in **ZEEL, ICICIBANK, KOTAKBANK, COLPAL, and CONCOR** while selling pressure can be seen in **DISHTV, BANKINDIA, and UNION BANK.**
- From sector space **Banking, Media, Capital Goods, and Realty** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
ZEEL	595.4	110%	1%
IDFCBANK	68.1	29%	16%
CAPF	841.6	28%	15%
ICICIBANK	318.9	27%	2%
Short Build-up			
Symbol	Price	OI Change	Price Change
NMDC	155.7	57%	-2%
BALKRISIND	1162.6	51%	-4%
MUTHOOTFIN	453.5	49%	-4%
SHREECEM	18897.9	43%	-1%

Long Unwinding			
Symbol	Price	OI Change	Price Change
RCOM	31.5	-18%	-8%
JETAIRWAYS	829.5	-12%	-5%
FORTIS	145.0	-9%	-11%
RELCAPITAL	586.3	-7%	-3%
Short covering			
Symbol	Price	OI Change	Price Change
ARVIND	467.9	-28%	4%
NIFTYIT	12086.0	-21%	4%
JINDALSTEL	265.0	-15%	10%
CGPOWER	98.0	-14%	5%

Weekly Recommendation

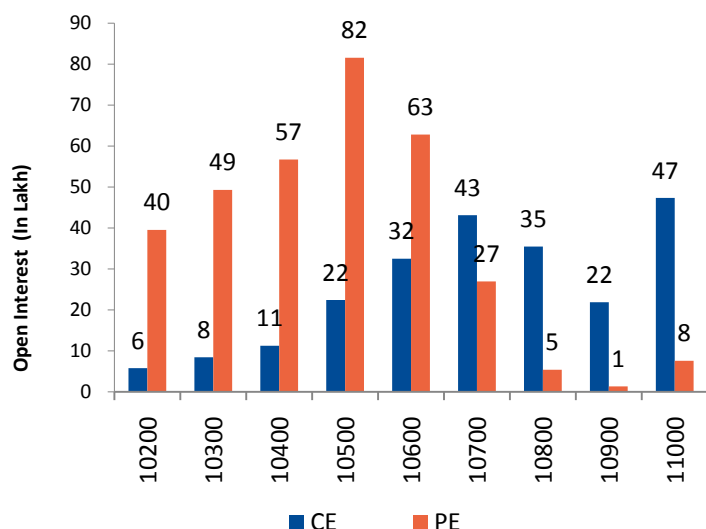
HDFC (1760.35) – The stock has seen Open Interest addition of 16.54% along with positive price action indicating long build up. Technically, the stock has witnessed breakout of its short-term consolidation with volumes. The stock can be bought in the range of 1750-1755 with a stop loss of 1735 on closing basis for a target of 1785-1795.

Target: 1795 Stop Loss: 1735

CONCOR (1434.95) – The stock has seen Open Interest addition of 23.09% along with positive price action indicating long build up. Technically, the stock has witnessed breakout of its medium-term consolidation with volumes. The stock can be bought in the range of 1420-1430 with a stop loss of 1378 on closing basis for a target of 1480-1500.

Target:1500 Stop Loss: 1378

Nifty Options Snapshot



From the OI Concentration (January Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10700 and 11000 (with nearly 43.12 lacs and 47.30 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 10600 and 10500 (with nearly 62.76 lacs and 81.54 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

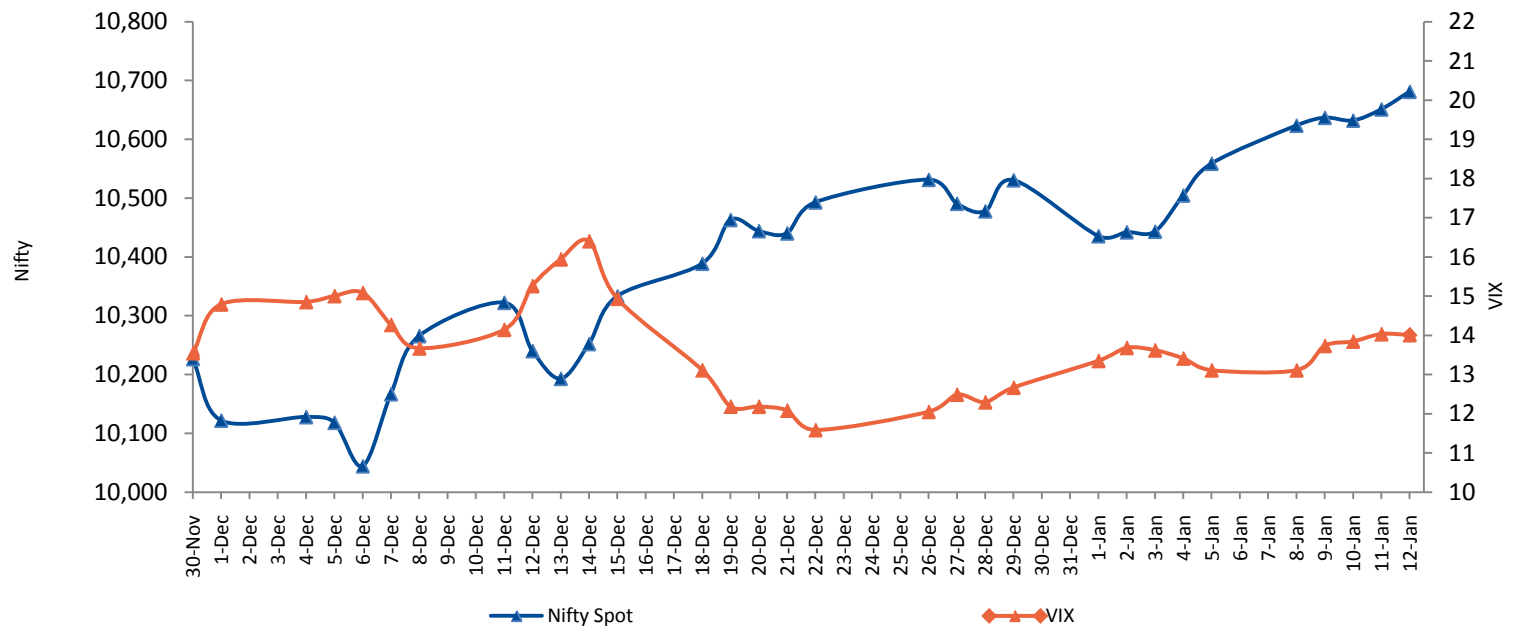
FII Stats (5 Days Trend)

(Rs. Cr.)	08-Jan	09-Jan	10-Jan	11-Jan	12-Jan
INDEX FUTURES	205.02	291.66	-241.69	-1186.35	53.67
INDEX OPTIONS	2727.27	-101.77	90.04	1362.82	1027.76
STOCK FUTURES	-33.42	360.30	317.89	152.74	1086.38
STOCK OPTIONS	-212.65	-177.46	2.06	-39.09	-48.56

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
5-Jan	1.28	2.37	2.06	0.72
8-Jan	1.30	2.65	2.07	0.72
9-Jan	1.33	2.79	1.92	0.73
10-Jan	1.30	2.74	1.87	0.74
11-Jan	1.14	3.08	1.63	0.74
12-Jan	1.15	3.05	1.60	0.76

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 12.5 and resistance stands around 15.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	23
Declines	14
Unchanged	13

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