

19-03-2018

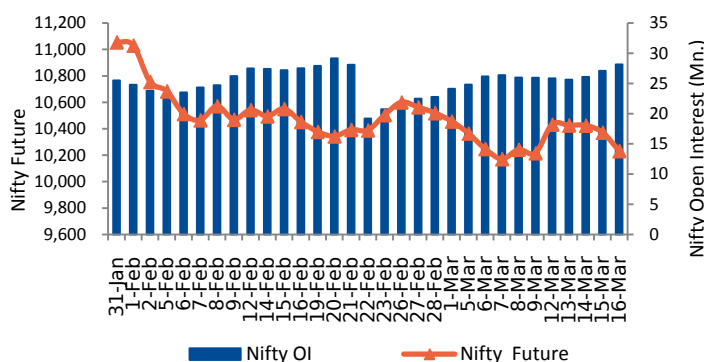
Weekly Derivatives Synopsis

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10195	10227	-0.3
NIFTY FUTURES	10233	10216	0.2
BANKNIFTY SPOT	24490	24296	0.8
BANKNIFTY FUTURES	24608	24313	1.2
NIFTY PCR	1.09	1.14	-4.4
NIFTY PCR-VOL	0.89	0.84	6.0
NIFTY OI(In Mn)	28.13	25.94	8.4
BANKNIFTY OI(In Mn)	2.33	2.04	14.2
INDIA VIX	15.22	14.52	4.8
NIFTY HV	16.64	14.5	14.8
Nifty Basis Points	37.35	-10.4	-459.1

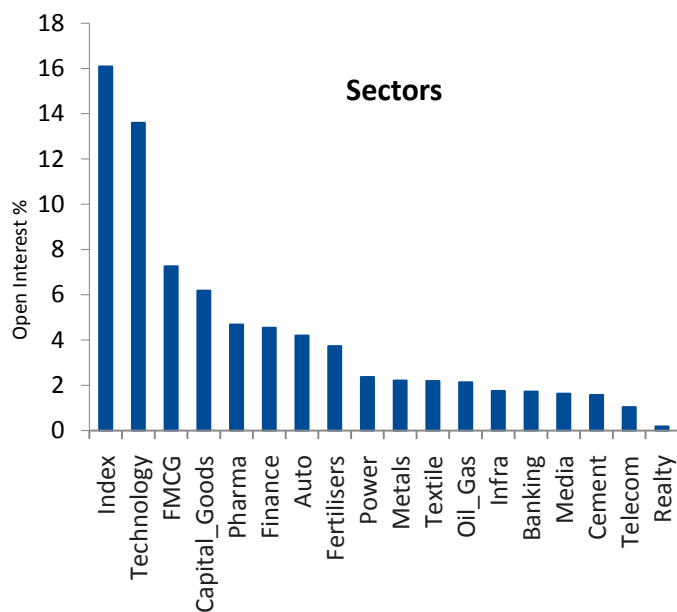
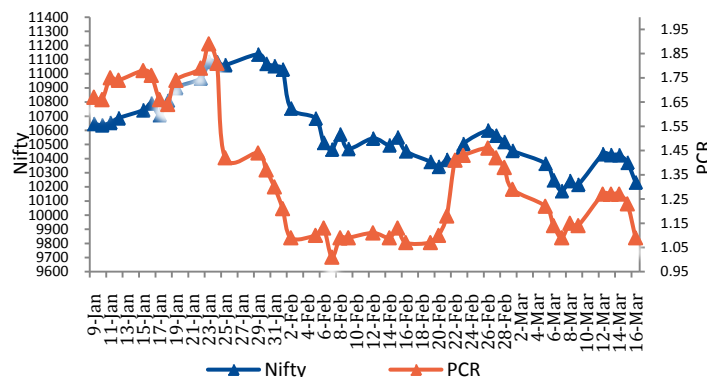
Index Outlook

Derivatives: Last week, the benchmark indices suffered heavy losses in a broad-based sell-off on the last trading day of the week and spoiled the full week's bull run. Sentiment took a hit after Telugu Desam Party (TDP) reportedly decided to quit the ruling National Democratic Alliance (NDA) government. Finally, Nifty Futures closed at 10233 gaining 0.20% (WoW) with an addition in OI of 8.40% (WoW) indicating uncertainty. Nifty VIX for the week closed on a stronger note at 15.22 gaining 4.8% (WoW) indicating high volatility. On the options front, Nifty Put call ratio currently stands at 1.09 losing 4.4% (WoW). On the technical front, Nifty has breached its weekly trendline support and sustained below that indicating weakness. RSI has formed negative divergence on the weekly scale indicating weakness. Nifty 200 DSMA is placed at 10160. Once the index breaches that support, it can test the levels of 10000 and 9800. On the higher side, 10300 and 10500 will act as strong resistance for the next week. Going forward, global cues, Fed monetary policy meet, FII flows, Dollar movement, and crude oil price movement will be the key market triggers.

Nifty OI Trend



Nifty Fut Vs. Pcr



Sectoral Activity

- Last week, **Technology, FMCG, Capital Goods, Pharma, and Finance** stocks saw Open Interest addition. Top names included **TCS, NIITTECH, UBL, COLPAL, CUMMINSIND, BEL, TORNTPHARM, DIVISLAB, M&MFIN,** and **PFC.**
- In the **Banking** space, **KTKBANK, CANBK, BANKINDIA, UNIONBANK, ICICIBANK, SYNDIBANK,** and **PNB** saw long build up whereas short covering was seen in **INDIANB, ANDHRABANK, AXISBANK,** and **YESBANK.**
- This week, some buying can be seen in **TATAELXSI, HINDZINC,** and **COLPAL** while selling pressure can be seen in **AMARAJABAT** and **CONCOR.**
- From sector space, **Banking, Technology, Telecom, Pharma, Auto,** and **Metals** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

Long Build-up				Long Unwinding			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
NIITTECH	927.8	42%	6%	BEML	1078.8	-9%	-3%
HINDZINC	310.1	33%	2%	KOTAKBANK	1066.8	-6%	-2%
M&MFIN	435.7	33%	4%	IGL	297.3	-4%	-1%
DIVISLAB	1089.4	18%	9%	PVR	1299.0	-2%	-2%

Short Build-up				Short covering			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
TCS	2840.9	65%	-7%	FORTIS	156.3	-13%	7%
INDIGO	1256.7	46%	-2%	INDIANB	307.6	-12%	10%
TORNTPHARM	1273.2	36%	-5%	ANDHRABANK	42.5	-11%	10%
PFC	88.4	20%	-5%	GODFRYPHLP	876.3	-11%	9%

Weekly Recommendation

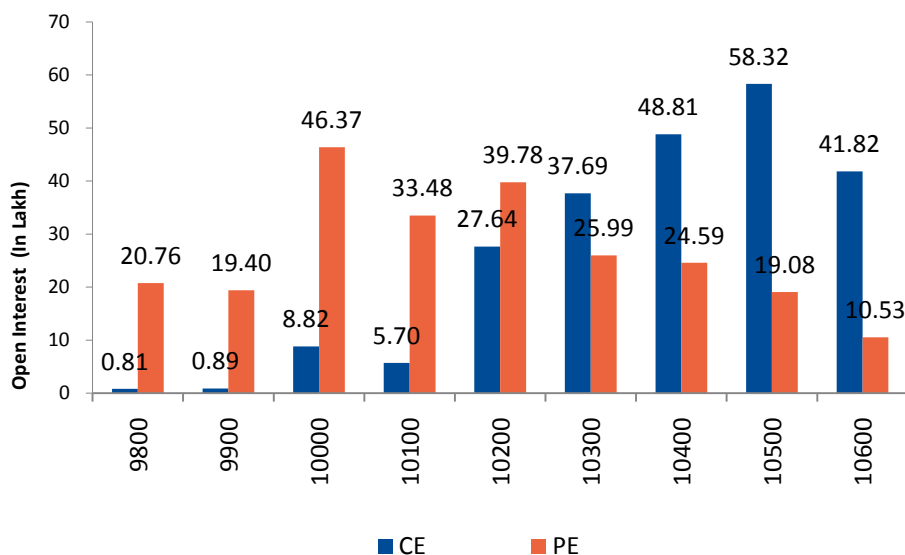
CONCOR (1213.9) - The stock has seen Open Interest addition of 14.79% along with negative price action indicating short build up. Technically, the stock has broken previous support with volumes. The stock can be sold in the range of 1220-1230 with stop loss of 1275 on closing basis for target of 1160-1140.

Target: 1140 Stop Loss: 1275

AMARAJABAT (785.3) - The stock has seen Open Interest addition of 30.85% along with negative price action indicating short build up. The stock can be sold in the range of 790-795 with a stop loss of 815 on closing basis for target of 765-760.

Target: 760 Stop Loss: 815

Nifty Options Snapshot



From the OI Concentration (March Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10400 and 10500 (with nearly 48.81 lacs and 58.32 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 10200 and 10000 (with nearly 39.78 lacs and 46.37 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

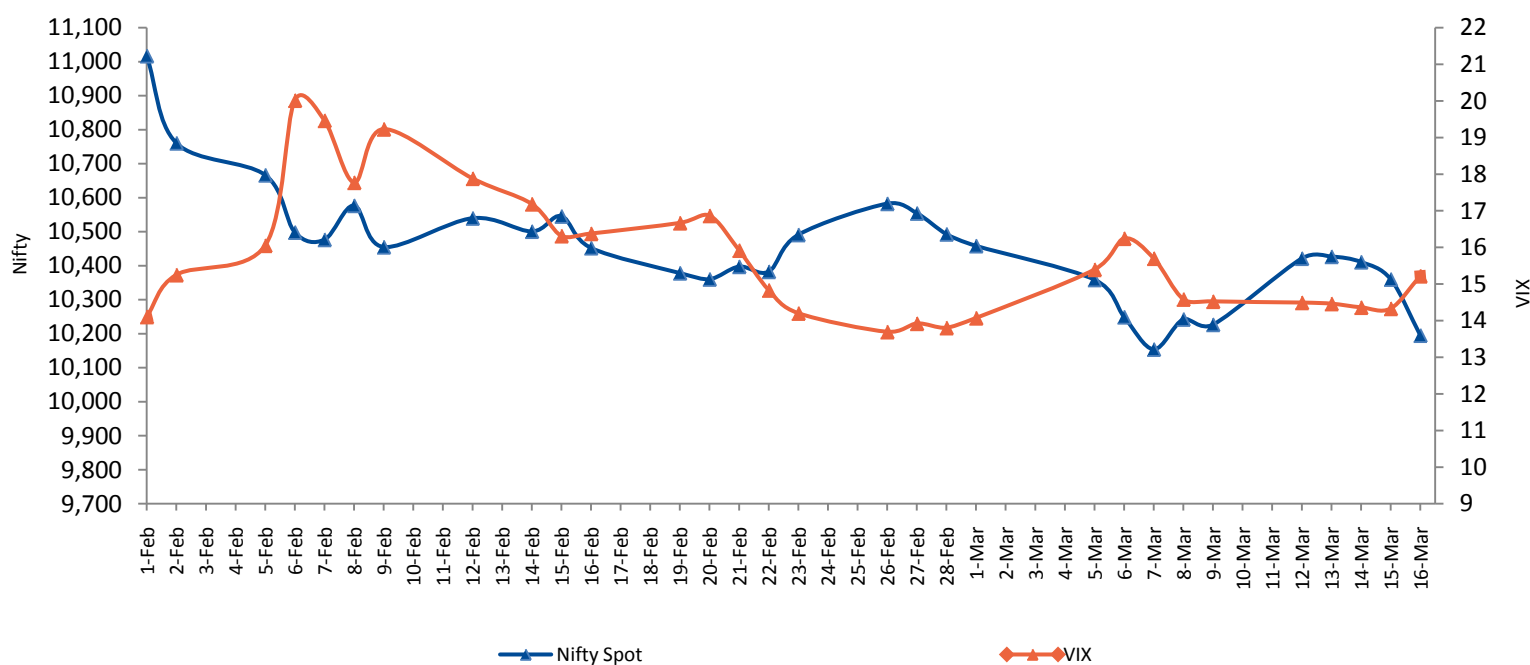
FII Stats (5 Days Trend)

(Rs. Cr.)	16-Mar	15-Mar	14-Mar	13-Mar	12-Mar
INDEX FUTURES	-2222	-733	-218	-242	2398
INDEX OPTIONS	-61	532	328	-296	-40
STOCK FUTURES	-270	-678	-309	165	982
STOCK OPTIONS	73	72	48	-148	55

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
9-Mar	0.94	1.75	2.67	1.25
12-Mar	1.23	1.86	2.42	1.28
13-Mar	1.20	1.88	2.25	1.29
14-Mar	1.16	1.85	2.30	1.28
15-Mar	1.08	1.80	2.28	1.26
16-Mar	0.87	1.68	2.51	1.25

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 13.20 and resistance stands at 17.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	24
Declines	15
Unchanged	11

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