

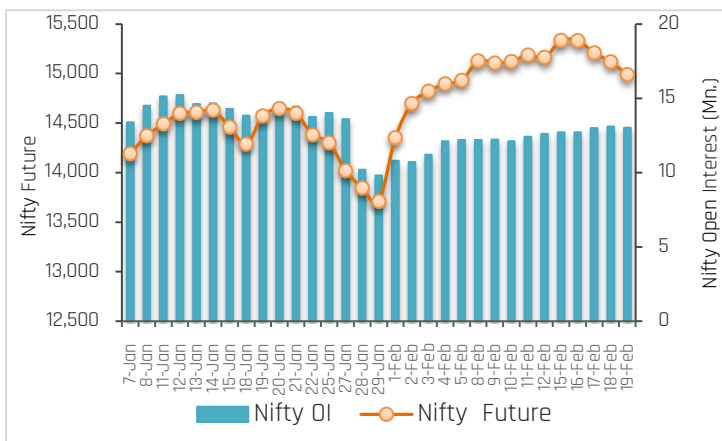
22 February 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	14982	15163	-1.20
NIFTY FUTURES	14987	15161	-1.15
BANKNIFTY SPOT	35842	36109	-0.74
BANKNIFTY FUTURES	35850	36134	-0.79
NIFTY PCR	1.19	1.38	-13.77
NIFTY PCR-VOL	1.00	1.08	-7.78
NIFTY OI(In Mn)	13.01	12.60	3.25
BANKNIFTY OI(In Mn)	1.84	1.95	-5.85
INDIA VIX	22.25	22.14	0.50
NIFTY BASIS POINTS	5.25	-1.85	-7.10 Points

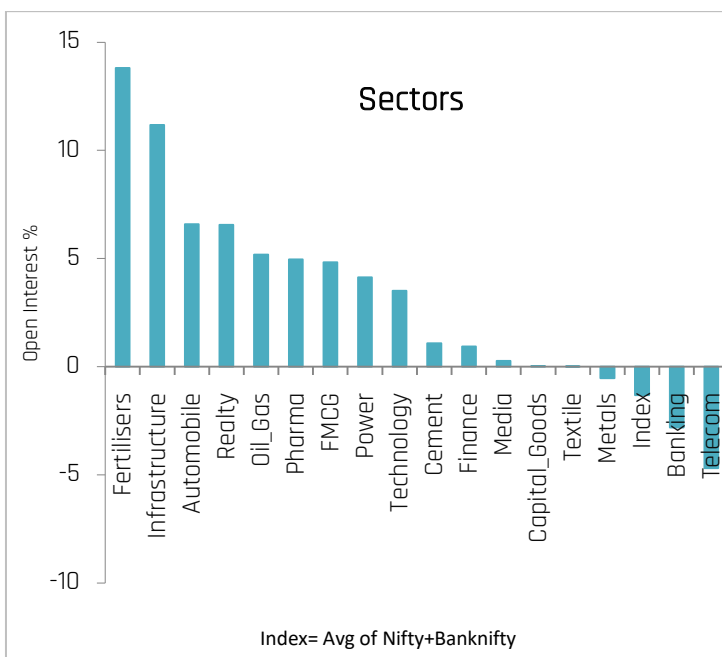
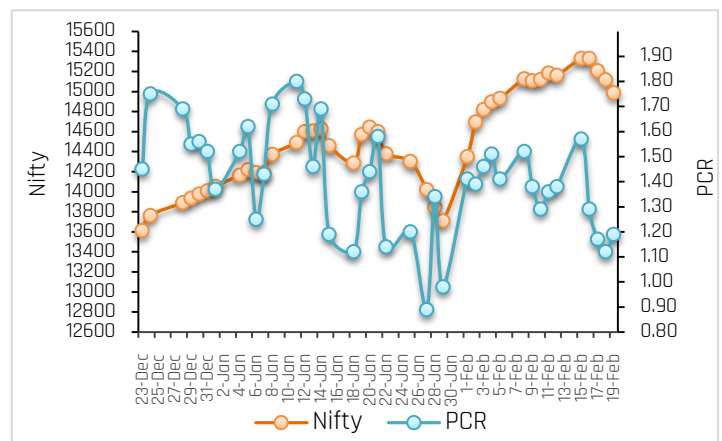
## Index Outlook

After the strong rally in the first half of February series, the Indian domestic market witnessed profit booking on Friday due to rising bond yields and increasing Covid-19 cases. Finally, the Nifty Future settled below the psychological support of 15000 level at 14987 down by 1.15% (WoW) with an addition in open interest of 3.25% (WoW) indicating weakness for the short term. The India VIX increase by 0.50% and closed at 22.25% during the week, expecting volatility will remain high going ahead due to F&O expiry of February. Technically, the index has reversed from trend line resistance and formed a bearish engulfing candlestick pattern on a weekly scale suggesting weakness. Thus, the sell on rise strategy needs to be adopted. On the downside, 21 DEMA is placed close to 14850 which will act as short-term support whereas 34 DEMA is placed close to 14600 levels which will act as the next major support. Thus, close below 14850, will drag the nifty towards 14600-14500 levels. On the higher side, an immediate hurdle is placed around the 15300 mark. Going forward, Corona virus cases and Vaccination, Rupee movement against the Dollar, F&O expiry, Fii's flow, global cues, 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, **Fertilisers, Infrastructure, Automobile, Realty, and Oil&Gas** sectors saw Open Interest addition. Top names included **TATACHEM, UPL, GMRINFRA, AMARAJABAT, EICHERMOT, DLF, GODREJPROP, IGL** and **HINDPETRO**.
- Telecom and Metals** sectors saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **SBIN, CANBK, PNB,** and, **FEDERALBNK** saw long build-up, while short covering seen in **BANKBARODA, IDFCFIRSTB, INDUSINDBK** and **HDFCBANK**.
- This week, some buying can be seen in **CUMMINSIND, IOC, RELIANCE, TATAPOWER,** and **POWERGRID** while selling pressure can be seen in **CADILAHG, EICHERMOT, ULTRACEMCO,** and **TVSMOTOR**.
- From sector space, **Fertilisers, Banking, Automobile, Metals, Telecom and Metals** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

22 February 2021

Long Build-up			
Symbol	Price	OI Change	Price Change
APOLLOHOSP	2,933.45	33%	6%
CHOLAFIN	528.40	26%	12%
CUMMINSIND	766.35	25%	1%
LICHSGFIN	450.75	22%	2%

Long Unwinding			
Symbol	Price	OI Change	Price Change
VOLTAS	1,004.00	-35%	-7%
AARTIIND	1,188.80	-19%	-2%
MINDTREE	1,688.25	-16%	-2%
SRTRANSFIN	1,409.30	-12%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
AMARAJABAT	874.35	85%	-11%
LUPIN	1,021.90	30%	-3%
GLENMARK	481.75	25%	-5%
TCS	3,080.20	24%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
TORNTPOWER	366.60	-31%	13%
MFSL	839.95	-19%	3%
BANKBARODA	90.90	-14%	16%
JUBLFOOD	2,948.00	-13%	5%

## Weekly Recommendation

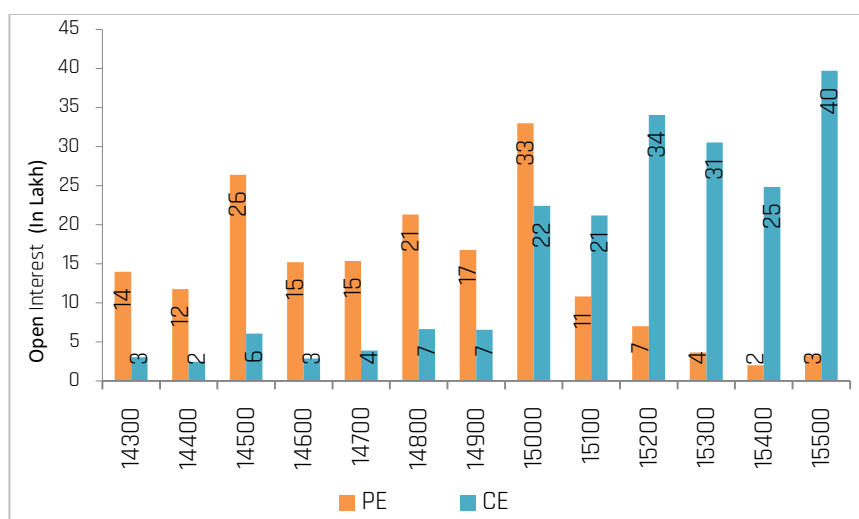
**TATAPOWER (91.10)** - The stock has seen Open Interest addition of 12.53% along with positive price action indicating long build up. The stock can be bought in the range of 90.50-91.50 with a stop loss of 89 on closing basis for a target of 95-96.

**Target: 96 Stop Loss: 89**

**CADILAHC (452.2)** - The stock has seen Open Interest addition of 11.79% along with negative price action indicating short long build up. The stock can be sold in the range of 457-460 with a stop loss of 467 on closing basis for a target of 445-440.

**Target: 440 Stop Loss: 467**

## Nifty Options Snapshot



From the OI Concentration (25-Feb Series), Maximum addition of open interest on the call options front exists at the strike prices of 15200, and 15500 (with nearly 34.07 lacs, and 39.70 lacs, shares outstanding respectively). This indicates that 15500 level 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 15000, 14800 and 14500 (with nearly 32.98 lacs, 21.31 lacs and 26.38 lacs shares outstanding respectively), indicating that 14800 and 14500 levels would act as the stronger support zone on the downside.

# Weekly Derivatives Synopsis

22 February 2021

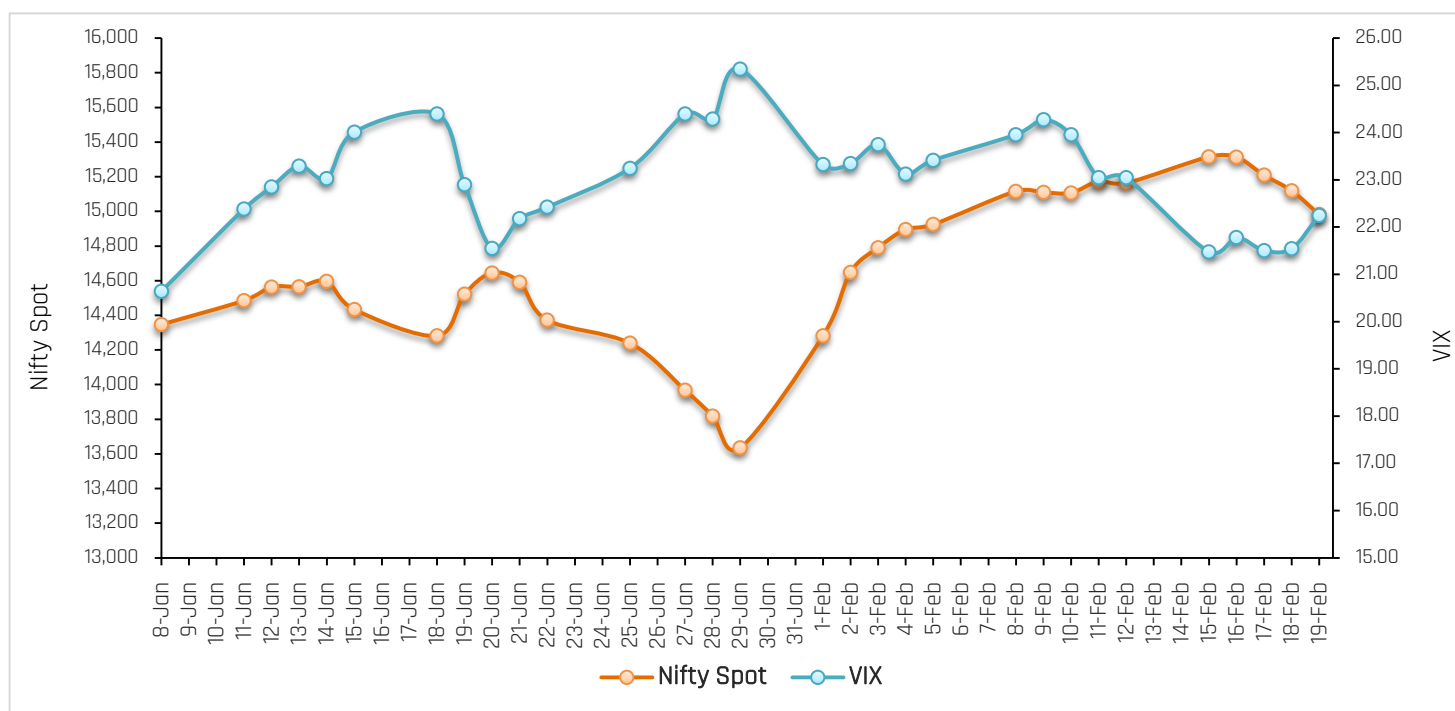
## FII Stats (5 Days Trend)

(Rs. Cr.)	19-Feb	18-Feb	17-Feb	16-Feb	15-Feb
INDEX FUTURES	281	-18	-182	-608	523
INDEX OPTIONS	3984	3569	39	3712	1587
STOCK FUTURES	319	-1195	-651	-770	307
STOCK OPTIONS	212	80	-96	51	199

## FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
12-Feb	1.63	1.27	1.41	1.29
15-Feb	1.73	1.40	1.33	1.29
16-Feb	1.59	1.36	1.43	1.28
17-Feb	1.63	1.30	1.47	1.27
18-Feb	1.56	1.59	1.55	1.25
19-Feb	1.56	1.53	1.58	1.26

## 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 21.00 and resistance stands at 25.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	13
Declines	34
Unchanged	03

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