

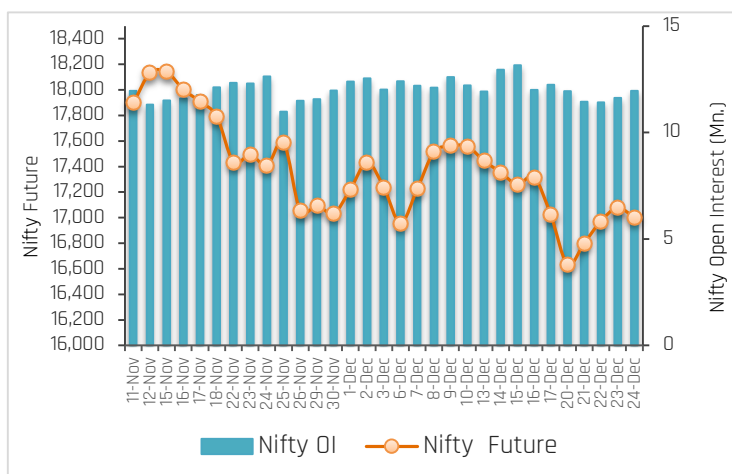
27-Dec-21

PARTICULARS	Last Closing	Previous Week	% Change
<b>NIFTY SPOT</b>	17004	16985	0.11
<b>NIFTY FUTURES</b>	17004	17024	-0.12
<b>BANKNIFTY SPOT</b>	34857	35619	-2.14
<b>BANKNIFTY FUTURES</b>	34875	35750	-2.45
<b>NIFTY PCR</b>	1.00	0.80	25.00
<b>NIFTY PCR-VOL</b>	0.96	0.90	6.67
<b>NIFTY OI(In Mn)</b>	11.95	12.24	-2.37
<b>BANKNIFTY OI(In Mn)</b>	2.61	2.87	-9.19
<b>INDIA VIX</b>	16.15	16.34	-1.16
<b>NIFTY BASIS POINTS</b>	0.05	38.30	-99.87

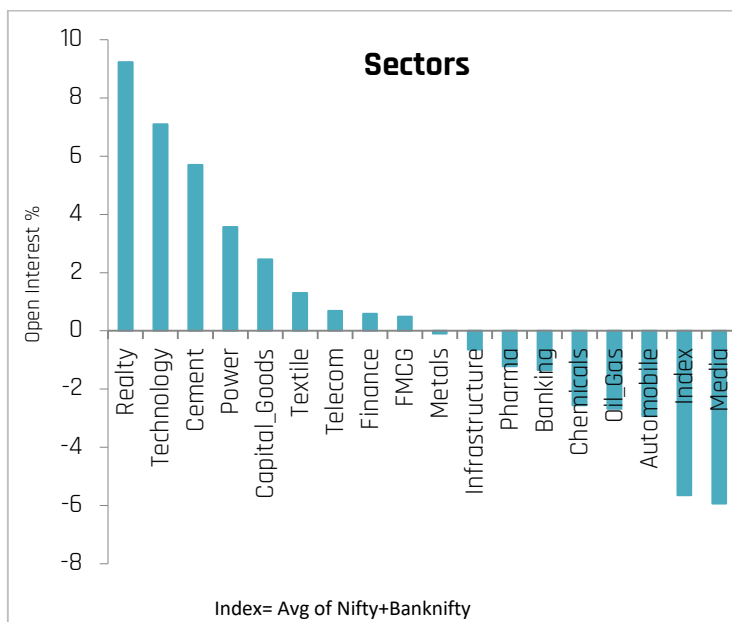
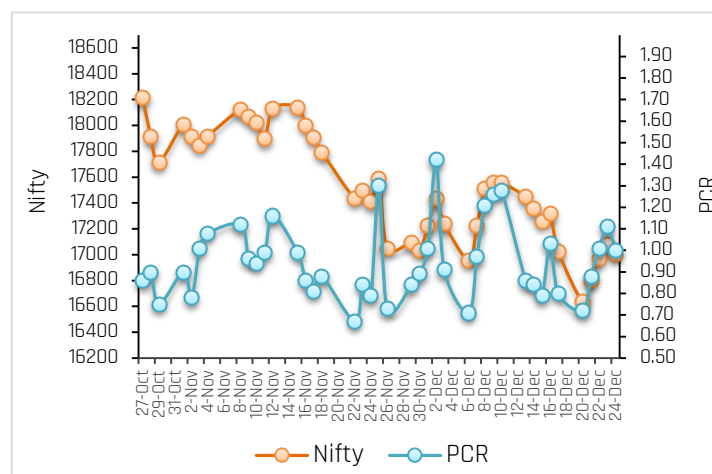
## Index Outlook

Last week, the Indian equity market remained volatile due to surging Covid-19 cases, especially the Omicron variant, across the world. Finally, the Nifty Future settled above the psychological levels of 17,000, at 17004 down by 0.12% (WoW) with an addition in open interest of 2.37% (WoW) indicating neutral bias for short term. During the week, India VIX down by 1.16% and closed at 18.46%, expecting volatility will remain high due to new Covid variant. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.00, up 25.00% (WoW). Technically, the index has managed to hold onto its 34WEMA and witnessed a relief rally. However, the index is still making a lower top lower bottom formation, indicating a short-term downtrend. The 100 DSMA is placed close to 17373 and the short-term trend line resistance is placed close to 17400. Thus, the index will find stiff resistance in the range of 17350-17400. If the index sustains above that, then the next key resistance is placed close to 17628, where the 50 DSMA is placed. Going forward, new Covid variant cases, progress of the vaccine drive, F&O expiry, Macro economy data, Covid-19 restrictions, Rupee movement against the Dollar, bond yields movement, Fii's flow, global cues, and crude oil price movement will dictate the trend on the bourses next week.

## Nifty OI Trend



## Nifty FutVsPcr



## Sectoral Activity

- Last week, **Realty, Technology, Cement, Power** and **Capital Goods** sectors saw open interest addition. Top names included **INDHOTEL, GODREJPROP, FSL, BSOFT, ACC, JKCEMENT, POWERGRID, NTPC, VOLTAS,** and **DIXON.**
- Media and Automobile** sectors saw open interest unwinding on the back of long unwinding in the stocks.
- In the **Banking** space, **RBLBANK, FEDERALBNK, BANDHANBNK, AUBANK,** and **CANBK** saw short build up, while long unwinding seen in **AXISBANK, PNB, KOTAKBANK, INDUSINDBK, IDFCFIRSTB** and **SBIN.**
- This week, some buying can be seen in **POWERGRID, DIXON, UBL, SRF, SUNPHARMA,** and **COLPAL** while selling pressure can be seen in **RBLBANK, APOLLOTYRE** and **M&MFIN.**
- From sector space, **Technology, Realty, Banking, Automobile, Chemical, Power, and Media,** 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
FSL	184.00	41%	10%
BSOFT	530.95	23%	6%
ATUL	8,712.40	12%	2%
NATIONALUM	101.00	10%	2%

Long Unwinding			
Symbol	Price	OI Change	Price Change
ZEEL	332.45	-16%	-3%
IBULHSGFIN	219.95	-14%	-6%
ASTRAL	2,122.90	-12%	-5%
AXISBANK	669.10	-7%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
INDHOTEL	176.85	26%	-7%
SRTRANSFIN	1,177.40	17%	-8%
HDFC	2,535.95	13%	-3%
JUBLFOOD	3,438.10	13%	-3%

Short covering			
Symbol	Price	OI Change	Price Change
PEL	2,576.00	-14%	2%
COROMANDEL	744.45	-13%	2%
SUNPHARMA	784.95	-13%	2%
CIPLA	907.00	-12%	5%

## Weekly Recommendation

**DIXON (5423.10)** - The stock has seen open interest addition of 12.25% along with positive price action indicating long buildup. The stock can be bought in the range of 5400-5410 with a stop loss of 5250 on closing basis for a target of 5600-5700.

**Target: 5700 Stop Loss: 5250**

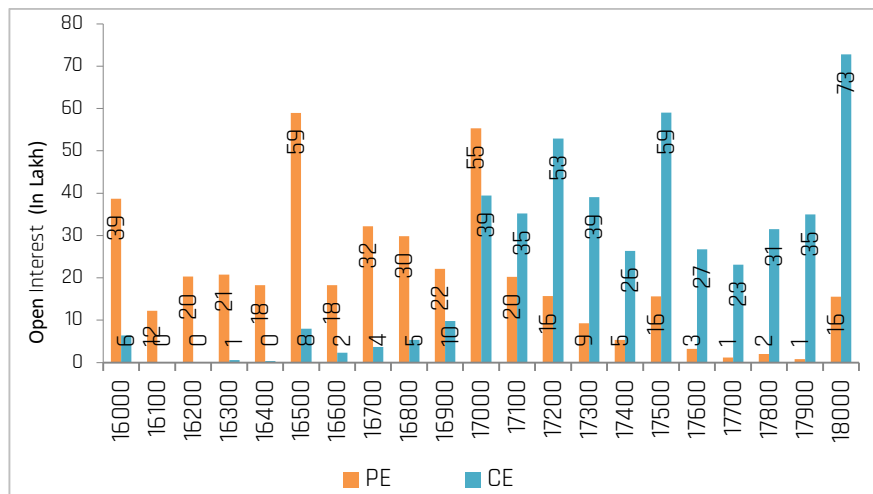
**POWERGRID (205.20)** - The stock has seen open interest addition of 30.21% along with positive price action indicating long buildup. The stock can be bought in the range of 202-204 with a stop loss of 197 on closing basis for a target of 212-215.

**Target: 215 Stop Loss: 197**

**APOLLOTYRE (206.55)** - The stock has seen open interest addition of 7.29% along with negative price action indicating short build-up. The stock can be sold in the range of 208-210 with a stop loss of 215 on closing basis for a target of 200-198.

**Target: 198 Stop Loss: 215**

## Nifty Options Snapshot



From the OI Concentration (30-Dec Series), Maximum addition of open interest on the call options front exists at the strike prices of 17200, 17500 and 18000 (with nearly 52.91 lacs, 59.01 lacs and 72.76 lacs shares outstanding respectively). This indicates that 17500 and 18000 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 17000, 16500 and 16000 (with nearly 55.30 lacs, 58.98 lacs and 38.71 lacs shares outstanding respectively), indicating that 16500 levels would act as the stronger support zone on the downside.

# Weekly Derivatives Synopsis

27-Dec-21

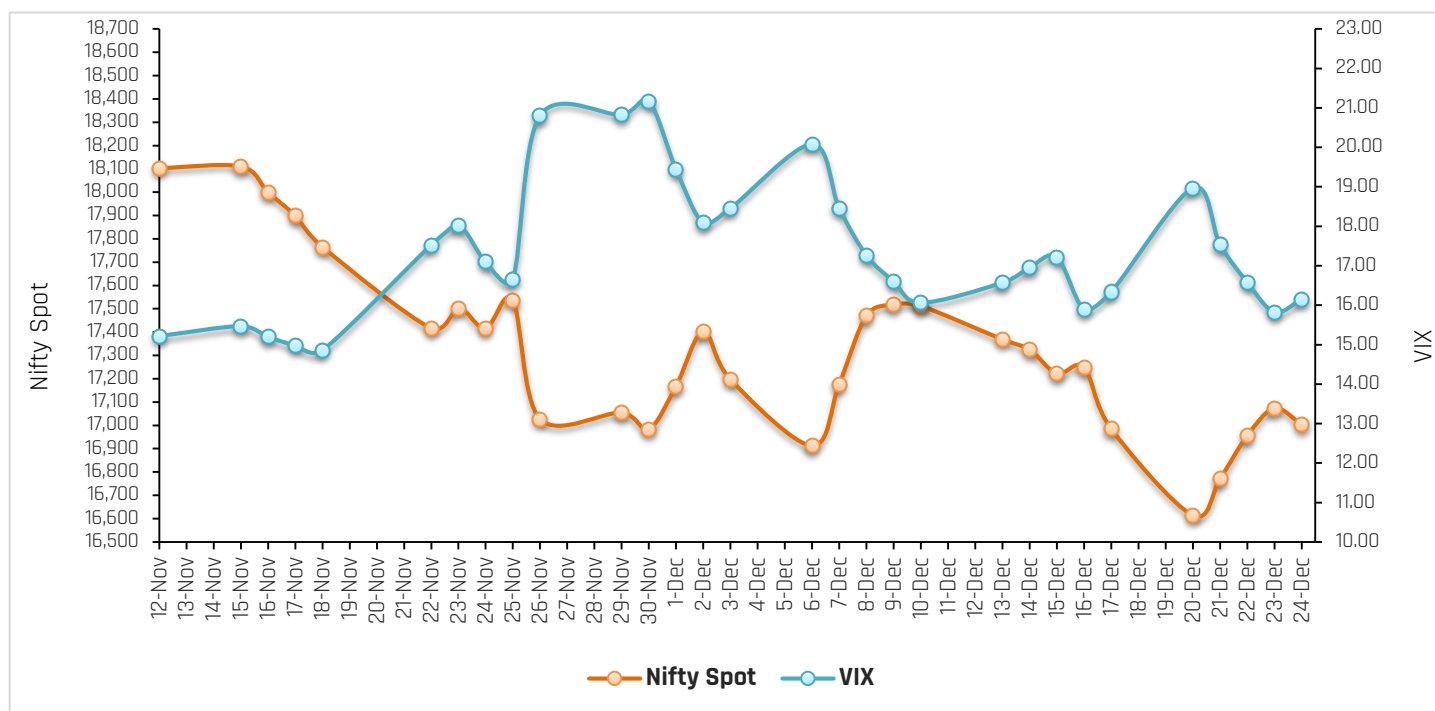
## FII Stats (5 Days Trend)

(Rs. Cr.)	24-Dec	23-Dec	22-Dec	21-Dec	20-Dec
<b>INDEX FUTURES</b>	70.07	989.38	-809.61	3068.48	-1163.44
<b>INDEX OPTIONS</b>	-5700.53	14196.53	-2485.47	2118.47	-871.02
<b>STOCK FUTURES</b>	394.76	1769.95	2130.45	2164.74	738.52
<b>STOCK OPTIONS</b>	410.41	-43.04	42.19	35.93	-553.96

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
<b>17-Dec</b>	1.34	1.19	1.90	1.08
<b>20-Dec</b>	1.15	1.17	1.78	1.10
<b>21-Dec</b>	1.93	1.27	1.84	1.14
<b>22-Dec</b>	1.69	1.28	1.73	1.18
<b>23-Dec</b>	1.91	1.63	2.42	1.22
<b>24-Dec</b>	1.95	1.49	2.13	1.23

## 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 15.00 and resistance stands at 21.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	17
Declines	25
Unchanged	08

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