

# Weekly Derivatives Synopsis

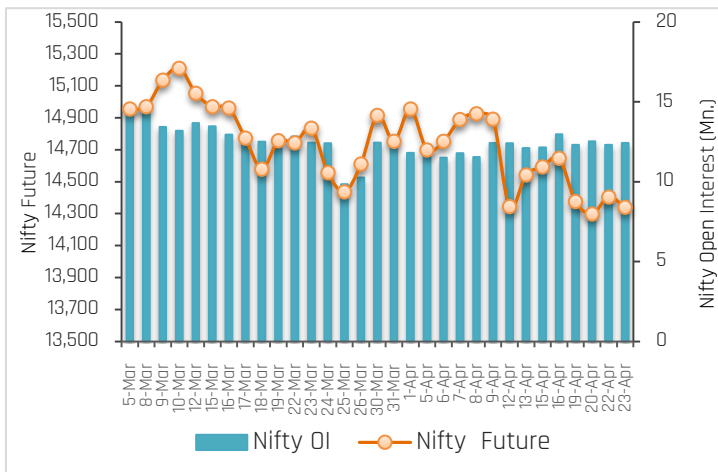
26 April 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	14341	14618	-1.89
NIFTY FUTURES	14339	14646	-2.10
BANKNIFTY SPOT	31722	31977	-0.80
BANKNIFTY FUTURES	31710	32076	-1.14
NIFTY PCR	1.27	1.38	-7.97
NIFTY PCR-VOL	0.89	0.94	-5.32
NIFTY OI(In Mn)	12,42	12,95	-4.09
BANKNIFTY OI(In Mn)	1.93	1.97	-2.03
INDIA VIX	22.69	20.40	11.23
NIFTY BASIS POINTS	-2.75	27.85	-109.87

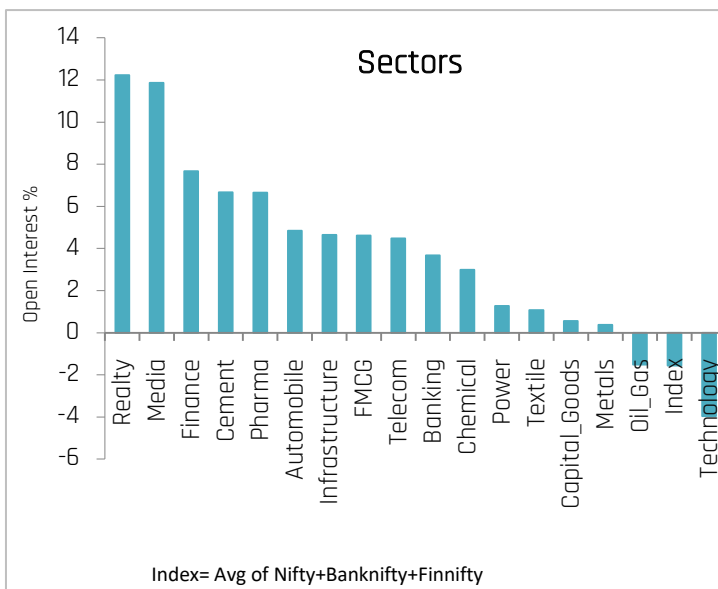
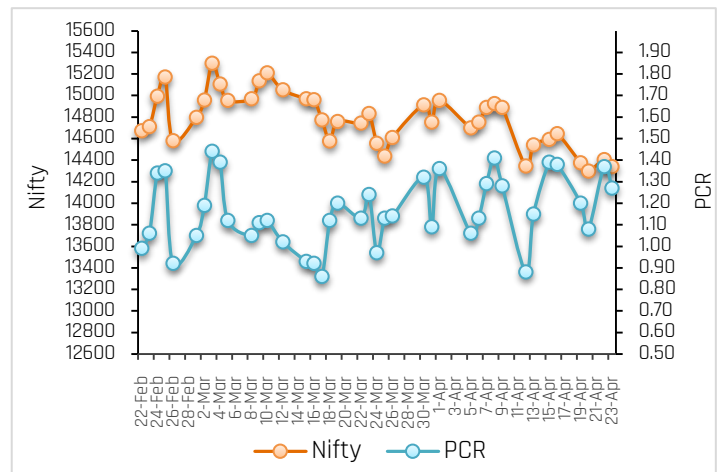
## Index Outlook

Last week, the Domestic benchmark index corrected for the third consecutive week with volatile swings. Investors were worried about economic recovery amid the spike in domestic covid-19 cases and lockdown announced by various state governments' impacted sentiment. Finally, the Nifty Future settled on a negative note at 14339 down by 2.10% (WoW) with an unwinding in open interest of 4.09% (WoW) indicating neutral to negative bias for the short term. The India VIX shoot-up by 11.23% and closed at 22.69% during the week, expecting volatility will remain high going ahead. Technically, the index has taken support close to 21 WEMA and managed to close above 14300 levels. 21 WEMA is currently placed close to 14186. Thus, if the index sustains below 14180, then weakness till 14000-13800 could be possible. On the higher side, 20 DSMA is placed close to 14593 and 50 DSMA is placed close to 14825. Thus, 14600 and 14800 will act as strong resistance points for the index in the short term. Going forward, rising Covid-19 cases and lockdown, Rupee movement against the Dollar, bond yields movement, Fii's flow, F&O expiry, Q4FY21 earnings, 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, **Realty, Media, Finance, Cement, and Pharma** sectors saw Open Interest addition. Top names included **GODREJPROP, DLF, PVR, ZEEL, BAJAJFINSV, HDFCLIFE, ULTRACEMCO, ACC, PFIZER** and **CADILAHC**.
- Technology** sector saw Open Interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **BANKBARODA, RBLBANK, FEDERALBNK, BANDHANBNK, IDFCFIRSTB** and **PNB** saw short buildup, while long unwinding seen in **HDFCBANK** and **INDUSINDBK**.
- This week, some buying can be seen in **LUPIN, SBILIFE, CUMMINSIND, BPCL,** and **BALKRISIND** while selling pressure can be seen in **RBLBANK, and ZEEL**.
- From sector space, **Technology, Banking, Automobile, Media, Pharma and Realty** 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
PVR	1,118.40	29%	7%
ICICIPRULI	512.15	22%	13%
CADILAHC	572.30	21%	8%
LUPIN	1,078.30	16%	2%

Long Unwinding			
Symbol	Price	OI Change	Price Change
GLENMARK	560.50	-19%	-2%
ASHOKLEY	111.40	-11%	-2%
TORNTPOWER	393.65	-7%	-4%
TATACHEM	725.65	-6%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
ULTRACEMCO	6,077.30	34%	-10%
ESCORTS	1,138.00	30%	-9%
NAM-INDIA	326.40	27%	-4%
TVSMOTOR	534.60	16%	-3%

Short covering			
Symbol	Price	OI Change	Price Change
CUB	165.35	-14%	2%
IRCTC	1,709.45	-13%	5%
IBULHSGFIN	176.75	-9%	7%
PETRONET	235.05	-4%	6%

## Weekly Recommendation

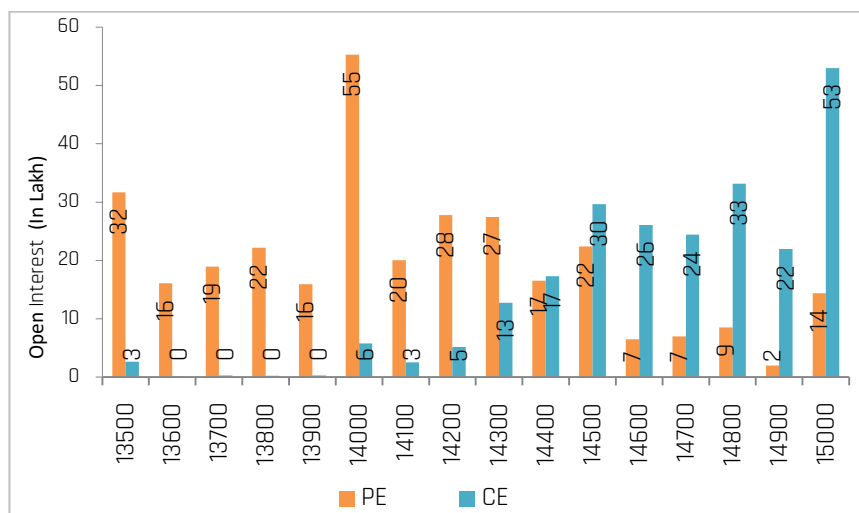
**LUPIN (1078.30)** - The stock has seen Open Interest addition of 15.83% along with positive price action indicating long build up. The stock can be bought in the range of 1060-1065 with a stop loss of 1035 on closing basis for a target of 1130.

Target:1130 Stop Loss: 1035

**RBLBANK (178.25)** - The stock has seen Open Interest addition of 15.74% along with negative price action indicating short build up. The stock can be sold in the range of 182-184 with a stop loss of 188 on closing basis for a target of 170.

Target: 170 Stop Loss: 188

## Nifty Options Snapshot



From the OI Concentration (29-April Series), Maximum addition of open interest on the call options front exists at the strike prices of 14800, and 15000 (with nearly 33.15 lacs and 52.98 lacs, shares outstanding respectively). This indicates that 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 14000 and 13500 (with nearly 55.28 lacs, and 31.65 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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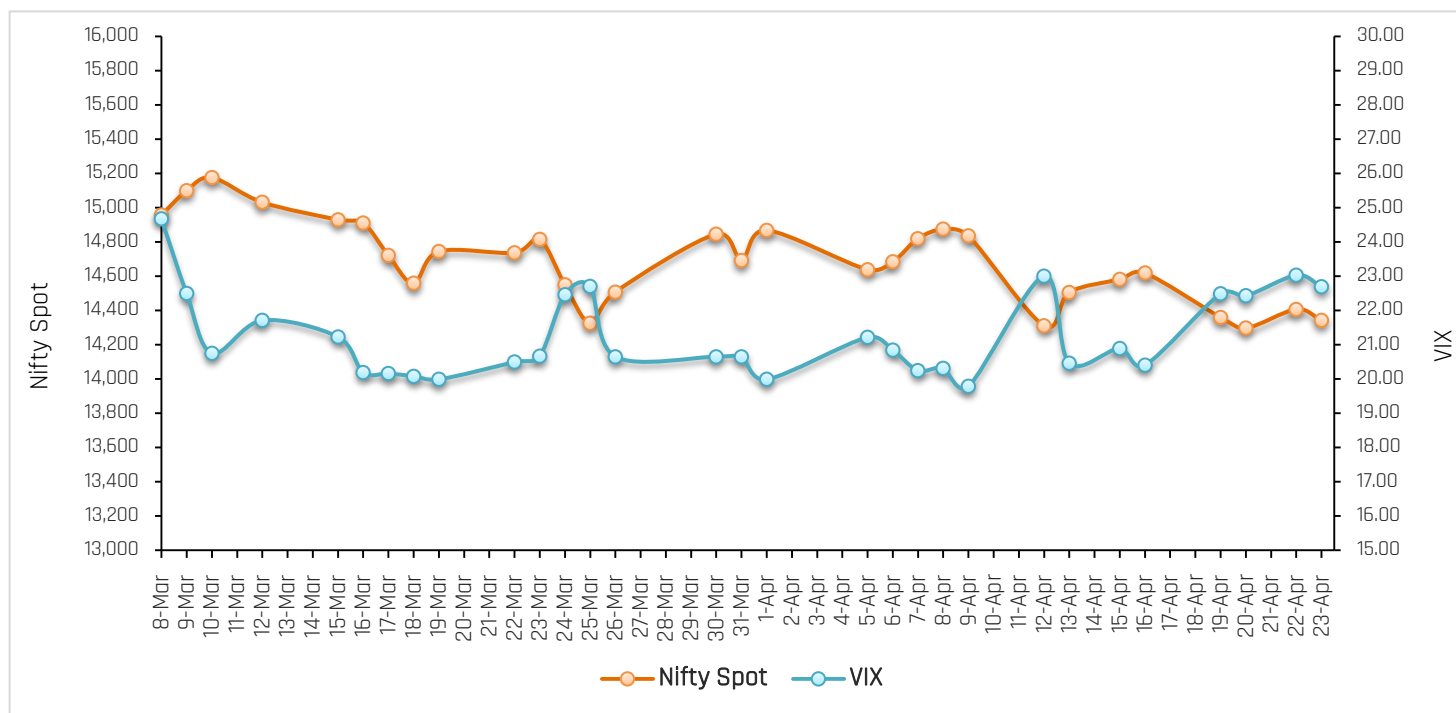
## FII Stats (5 Days Trend)

(Rs. Cr.)	23-Apr	22-Apr	20- Apr	19-Apr	16-Apr
INDEX FUTURES	-232.76	437.62	307.22	-310.49	54.70
INDEX OPTIONS	310.01	7930.67	-2477.34	-525.49	3127.90
STOCK FUTURES	1296.59	1075.25	-442.01	345.56	1049.12
STOCK OPTIONS	150.18	113.38	18.50	72.48	-203.92

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
15-Apr	1.70	1.61	1.88	1.21
16-Apr	1.55	1.66	1.75	1.22
19-Apr	1.50	1.52	1.62	1.23
20-Apr	1.65	1.34	1.64	1.22
22-Apr	1.96	1.91	1.79	1.24
23-Apr	1.78	1.80	1.66	1.28

## 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 19.00 and resistance stands at 25.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	09
Declines	36
Unchanged	05

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