

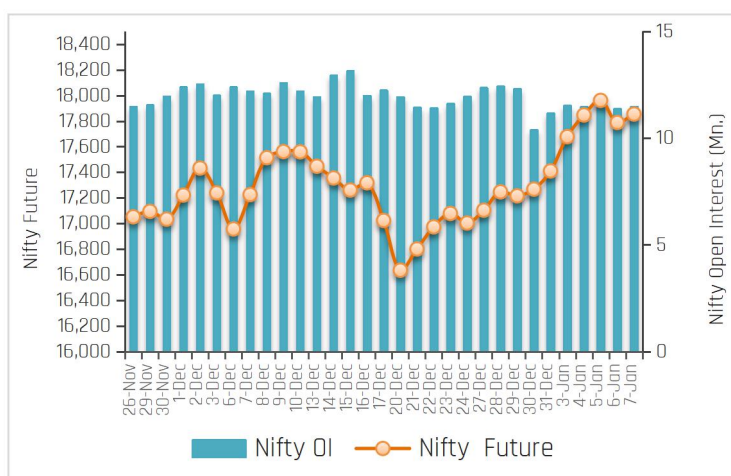
10-Jan-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17813	17354	2.64
NIFTY FUTURES	17854	17410	2.55
BANKNIFTY SPOT	37740	35482	6.36
BANKNIFTY FUTURES	37857	35628	6.26
NIFTY PCR	1.20	1.41	-14.89
NIFTY PCR-VOL	0.91	0.94	-3.19
NIFTY OI(In Mn)	11,48	11,16	2.87
BANKNIFTY OI(In Mn)	2,41	2,46	-2.03
INDIA VIX	17,60	16,22	8,51
NIFTY BASIS POINTS	41,60	55,90	-25,58

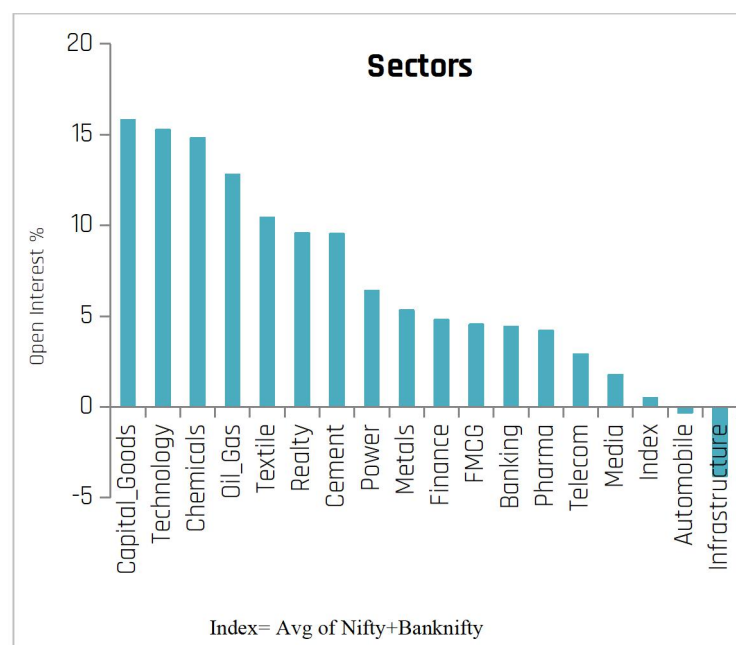
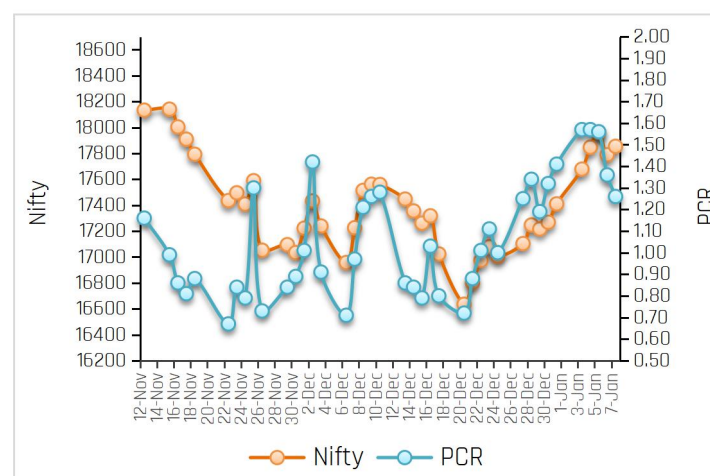
Index Outlook

The Indian benchmark index started the new year 2022 with a positive note despite rising covid-19 cases across the world. Strong global market and break in FII's selling help the index to hold the bullish momentum. Finally, the Nifty Future settled on positive note at 17854 up by 2.55% (WoW) with an addition in open interest of 2.87% (WoW) indicating neutral bias for short term. During the week, India VIX shoot up by 8.51% and closed at 17.60%, expecting volatility will remain high due to new Covid variant. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.20, down by 14.89% (WoW). Technically, the index on a weekly scale has witnessed trend line breakout. As per this breakout, as long as the index holds 17500 levels, then the index could test the levels of 18000-18200 in the short term. Going forward, new Covid variant cases, progress of the vaccine drive, Q3FY22 results, 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, **Capital Goods, Technology, Chemicals, Oil&Gas, Textile, Realty** and **Cement** sectors saw open interest addition. Top names included **GSPL, ASTRAL, DIXON, CHAMBLFERT, INDIACEM, PERSISTENT, IGL, LTI, FSL, TRENT, ONGC, ATUL, TECHM, DELTACORP, INFY, COROMANDAL** and **ULTRATECH**.
- Automobile** sectors saw open interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **RBLBANK, BANDHANBNK, CUB, AUBANK,** and **INDUSINDBK** saw long build up, while short covering seen in **AXISBANK, ICICIBANK, KOTAKBANK, CANBK** and **SBIN**.
- This week, some buying can be seen in **GSPL, JUBLFOOD, COALINDIA, INFY, TCS** and **ASTRAL** while selling pressure can be seen in **HDFC, SIEMENS** and **PEL**.
- From sector space, **Technology, Capital Goods Realty, Banking, Automobile, Chemicals, and Cement** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

10-Jan-22

Long Build-up			
Symbol	Price	OI Change	Price Change
GSPL	316.25	64%	7%
ASTRAL	2,445.60	58%	7%
MFSL	1,036.40	46%	6%
CHAMBLFERT	425.40	45%	7%

Long Unwinding			
Symbol	Price	OI Change	Price Change
LALPATHLAB	3,751.55	-9%	-2%
TORNTPHARM	3,153.50	-6%	-4%
AUROPHARMA	711.55	-6%	-4%
GLENMARK	511.30	-3%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
DIXON	5,320.50	52%	-4%
PERSISTENT	4,567.05	38%	-7%
LAURUSLABS	526.25	28%	-3%
TECHM	1,712.05	24%	-5%

Short covering			
Symbol	Price	OI Change	Price Change
EICHERMOT	2,827.45	-32%	9%
CHOLAFIN	575.30	-20%	10%
AXISBANK	732.00	-12%	8%
NTPC	131.25	-11%	6%

Weekly Recommendation

GSPL(316.25) -The stock has seen open interest addition of 63.64% along with positive price action indicating long build-up. The stock can be bought in the range of 310-313 with a stop loss of 304 on closing basis for a target of 325-330.

Target:330 Stop Loss: 304

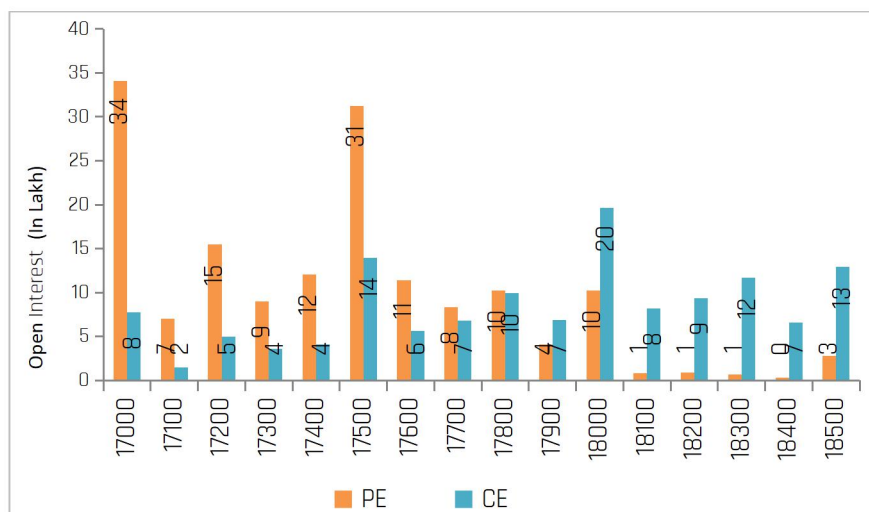
MFSL(1036.40) - The stock has seen open interest addition of 46.31% along with positive price action indicating long build-up. The stock can be bought in the range of 1020-1030 with a stop loss of 995 on closing basis for a target of 1080-1100.

Target:1100 Stop Loss: 995

JUBLIFOOD(3779.20) -The stock has seen open interest addition of 24.02% along with positive price action indicating long build-up. The stock can be bought in the range of 3740-3760 with a stop loss of 3580 on closing basis for a target of 3850-3900.

Target: 3900 Stop Loss: 3580

Nifty Options Snapshot



From the OI Concentration (27-Jan Series), Maximum addition of open interest on the call options front exists at the strike prices of 18000 and 18500 (with nearly 19.61 lacs, and 12.89 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 17500, and 17000 (with nearly 31.24 lacs, and 34.11 lacs shares outstanding respectively), indicating that 17500 and 17000 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

10-Jan-22

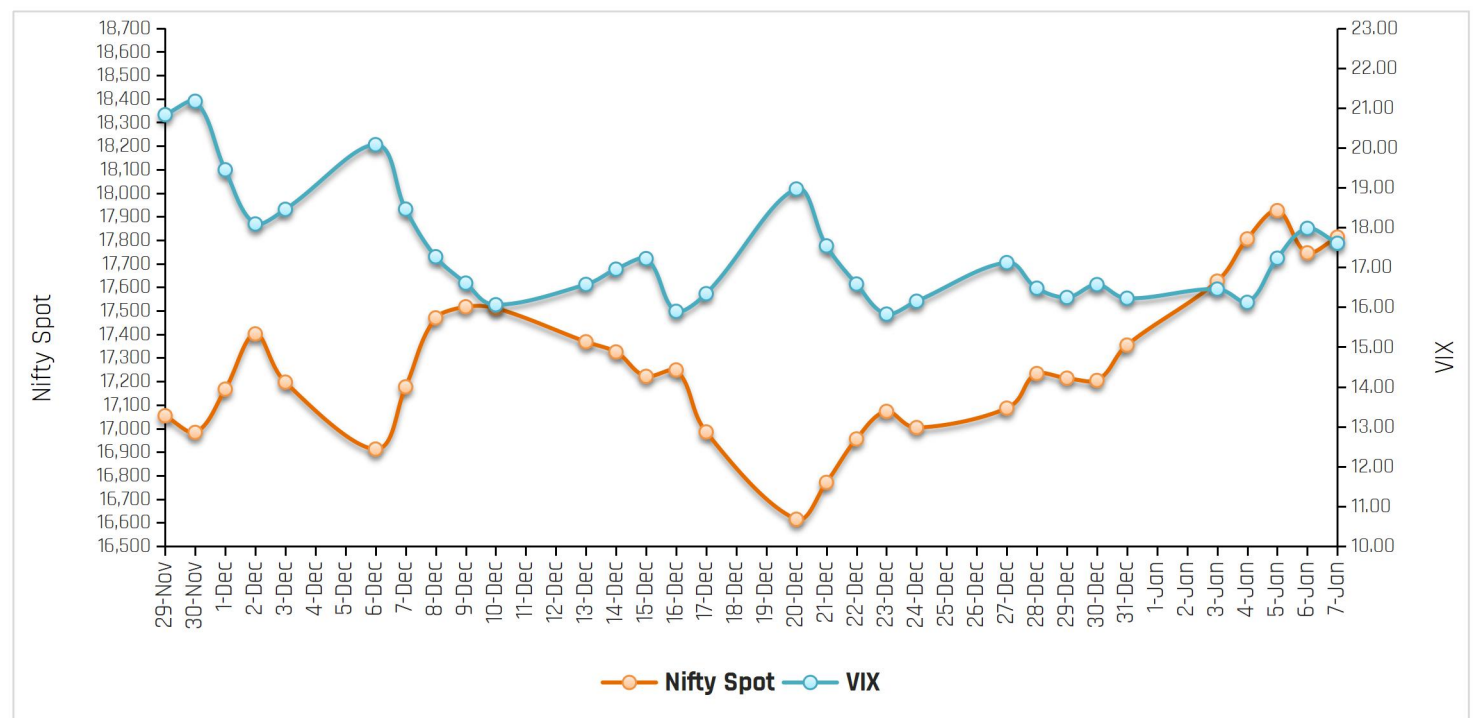
FII Stats (5 Days Trend)

(Rs. Cr.)	07-Jan	06-Jan	05-Jan	04-Jan	03-Jan
INDEX FUTURES	578.5	-3013.08	475.68	703.3	661.98
INDEX OPTIONS	-4633.21	14095.61	-498.56	-1808.01	-1186.32
STOCK FUTURES	-64.68	-1249.08	-226.98	-1425.1	-346.39
STOCK OPTIONS	-174.1	51.57	-161.54	-132.36	210.10

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
31-Dec	2.11	1.70	1.59	1.29
3-Jan	2.30	1.41	1.48	1.28
4-Jan	2.65	1.37	1.41	1.26
5-Jan	2.82	1.29	1.35	1.24
6-Jan	1.91	1.56	1.85	1.21
7-Jan	2.15	1.28	1.66	1.21

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	35
Declines	10
Unchanged	05

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