

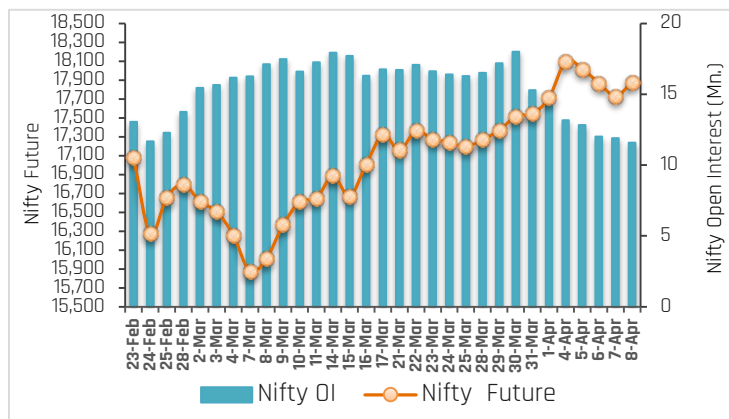
11-Apr-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,784	17,670	0.64
NIFTY FUTURES	17,879	17,713	0.94
BANKNIFTY SPOT	37,752	37,149	1.62
BANKNIFTY FUTURES	37,985	37,202	2.11
NIFTY PCR	1.01	1.30	-22.31
NIFTY PCR-VOL	0.80	0.91	-12.09
NIFTY OI(In Mn)	11.59	14.23	-18.55
BANKNIFTY OI(In Mn)	2.36	3.93	-39.95
INDIA VIX	17.69	18.44	-4.07
NIFTY BASIS POINTS	94.40	42.55	121.86

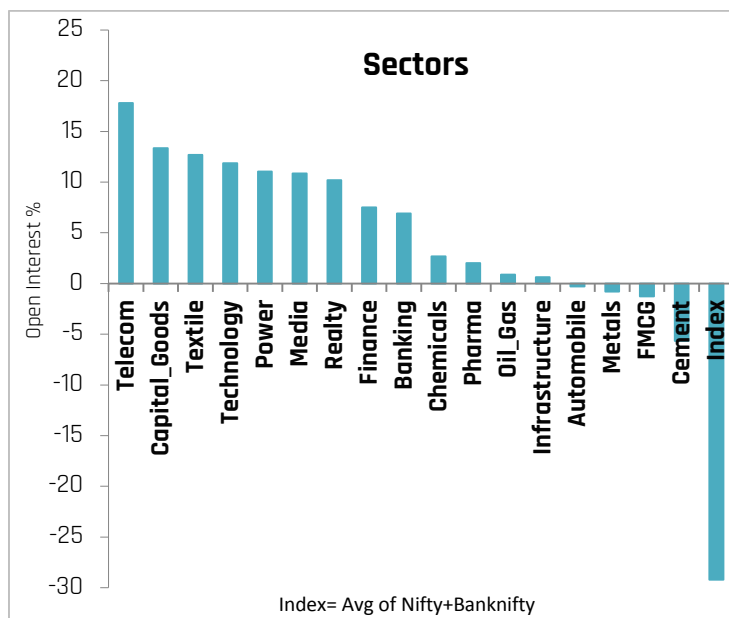
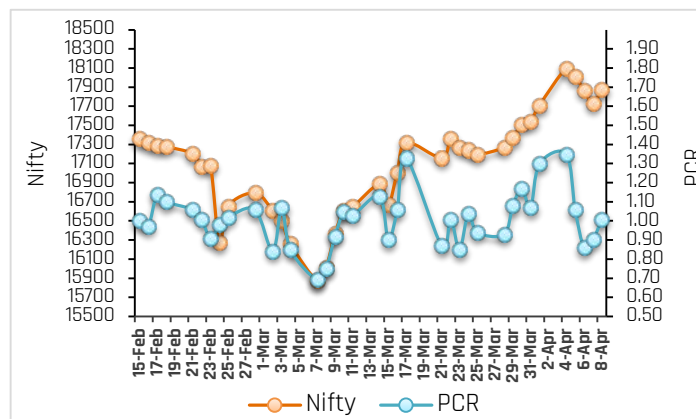
## Index Outlook

Domestic benchmark indices ended the week with modest gains amid volatility. HDFC twin's merger decision, the US Fed's hawkish tone, economic data, ongoing Russia-Ukraine crisis, and the RBI's policy updates were some of the events that triggered volatility. Finally, Nifty Future settled on positive note at 17879 up by 0.94% (WoW) with an unwinding in open interest of 18.55% (WoW) indicating neutral to positive bias for short term. During the week, India VIX cool off by 4.07% and closed at 17.69%, expecting volatility will remain high due to the geopolitical tension. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.01, down by 22.31% (WoW). Technically, the index on a weekly scale is placed close to the trend line resistance and has formed a doji candlestick pattern, suggesting uncertainty in the short term. The index has formed a bullish gap in the 16988-17176 range. In addition, the 34 WEMA is close to 17020. As a result, 17000 will serve as a critical support zone whereas 18120 and 18500 will act as resistance points for short term. Going forward, globally Covid-19 cases, geopolitical tensions between Russia and Ukraine, Rupee movement against the Dollar, bond yields movement, Q4FY22 earnings, Fii's flow, inflation and industrial output data, 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, **Telecom, Capital Goods, Textile, Technology** and **Power** sectors saw open interest addition. Top names included **IDEA, TATACOMM, ABB, WHIRLPOOL, TRENT, ABFRL, BSOFT, LTTS, NTPC** and **TORNTPOWER**.
- In the **Banking** space, **HDFCBANK, KOTAKBANK, BANDHANBNK, BANKBARODA, SBIN,** and **AUBANK** saw long build up, while short covering seen in **AXISBANK, ICICIBANK, INDUSINDBK, PNB** and **CUB**.
- This week, some buying can be seen in **TRENT, HDFCBANK, CROMPTON, LT, COLPAL SIEMENS** and **TATACHEM** while selling pressure can be seen in **RBLBANK, NAM-INDIA, ZEEL** and **FEDERALBNK**.
- From sector space, **Telecom, Metals, Capital Goods, Power, Banking, Textile, Cement and Technology** stocks are likely to remain in focus in the forthcoming week.

11-Apr-22

## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
ABB	2,249.05	49%	7%
BSOFT	492.45	46%	5%
WHIRLPOOL	1,671.55	37%	4%
BALRAMCHIN	513.15	37%	6%

Long Unwinding			
Symbol	Price	OI Change	Price Change
BATAINDIA	1,977.00	-8%	-2%
COFORGE	4,380.00	-8%	-1%
DELTACORP	330.55	-2%	-1%
PVR	1,885.45	-1%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
ZEEL	287.30	36%	-5%
RBLBANK	128.40	35%	-7%
LTTS	5,006.65	31%	-3%
MPHASIS	3,181.15	28%	-5%

Short covering			
Symbol	Price	OI Change	Price Change
JKCEMENT	2,800.35	-31%	10%
UBL	1,592.00	-27%	5%
ASHOKLEY	129.45	-20%	8%
GODREJCP	815.65	-17%	8%

## Weekly Recommendation

**CROMPTON (378.15)** -The stock has seen open interest addition of 18.07% along with positive price action indicating long build-up. The stock can be bought in the range of 373-375 with a stop loss of 363 on closing basis for a target of 385-395.

**Target: 395 Stop Loss: 363**

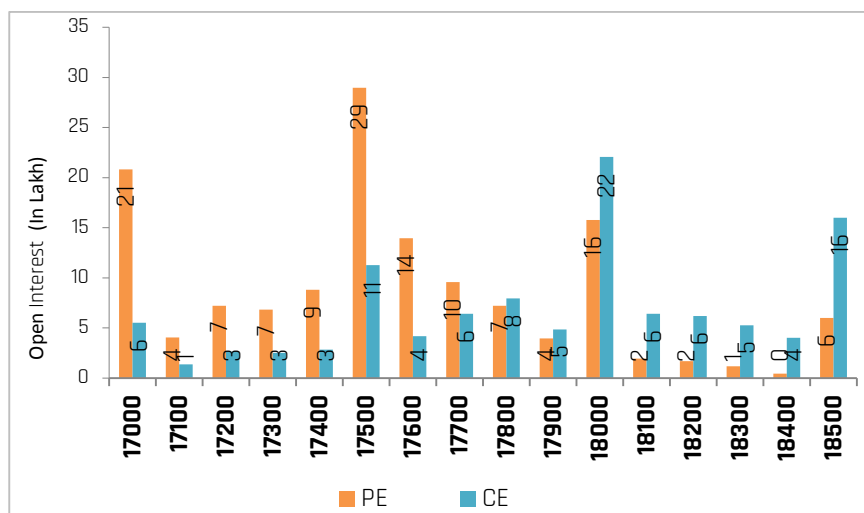
**COLPAL (1572.90)** -The stock has seen open interest unwinding of 3.48% along with positive price action indicating short covering. The stock can be bought in the range of 1570-1575 with a stop loss of 1535 on closing basis for a target of 1610-1640.

**Target: 1640 Stop Loss: 1535**

**FEDERALBNK (100.50)** - The stock has seen open interest addition of 23.30% along with negative price action indicating short build-up. The stock can be sold in the range of 102-103 with a stop loss of 107 on closing basis for a target of 98-95.

**Target: 95 Stop Loss: 107**

## Nifty Options Snapshot



From the OI Concentration (28-Apr Series), Maximum addition of open interest on the call options front exists at the strike prices of 18000 and 18500 (with nearly 22.08 lacs, and 16.00 lacs shares outstanding respectively). This indicates that 18000 and 18500 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 28.96 lacs and 20.81 lacs shares outstanding respectively), indicating that 17500 and 17000 levels would act as the stronger support zone on the downside.

# Weekly Derivatives Synopsis

11-Apr-22

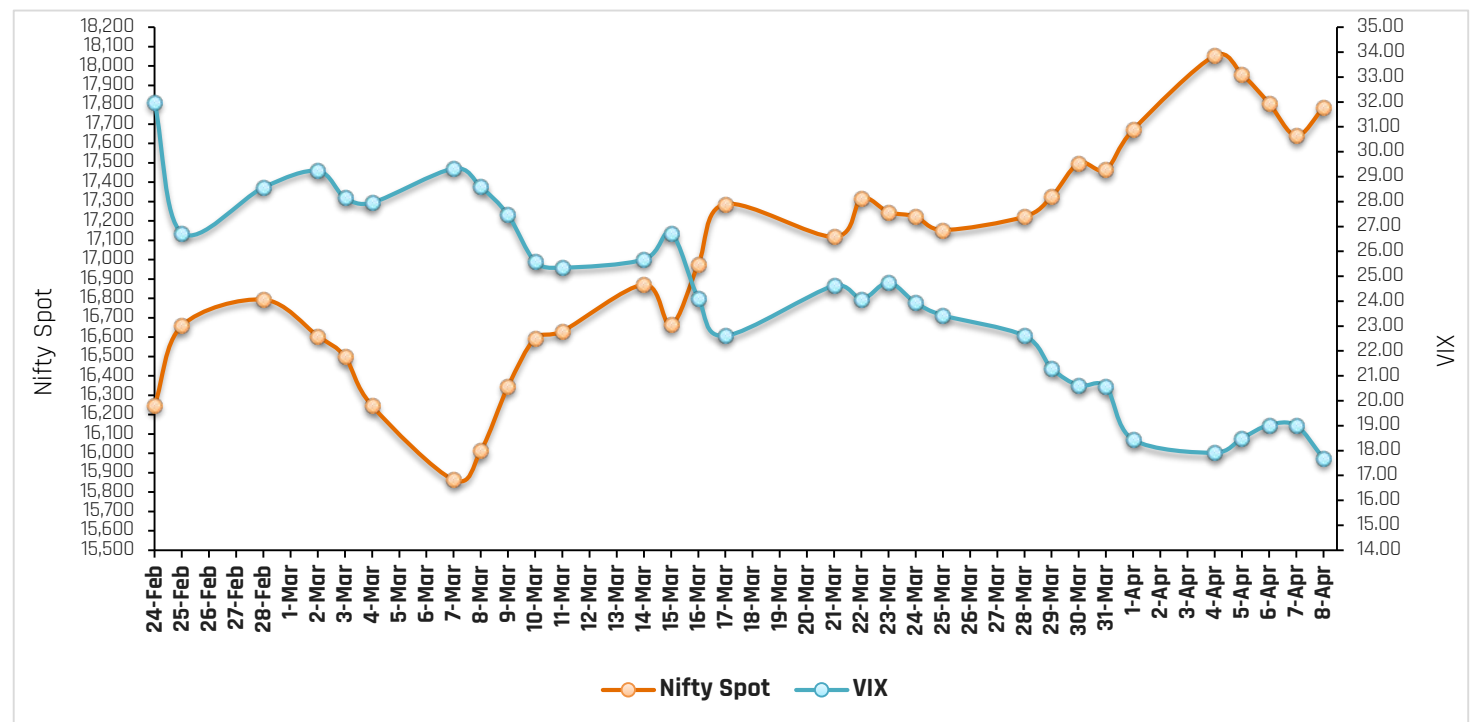
## FII Stats (5 Days Trend)

(Rs. Cr.)	08-Apr	07-Apr	06-Apr	05-Apr	04-Apr
<b>INDEX FUTURES</b>	163.46	-1999.19	-126.27	-357.99	1441.51
<b>INDEX OPTIONS</b>	3105.26	7105.64	-2320.87	4578.32	2942.97
<b>STOCK FUTURES</b>	-1371.16	-2970.49	-1803.86	-1766.7	157.04
<b>STOCK OPTIONS</b>	-190.22	-174.92	102.27	-512.64	-150.57

## 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>1-Apr</b>	2.45	1.64	1.59	1.32
<b>4-Apr</b>	3.19	1.56	1.41	1.32
<b>5-Apr</b>	2.89	1.42	1.61	1.29
<b>6-Apr</b>	2.87	1.34	1.55	1.25
<b>7-Apr</b>	2.08	1.41	2.09	1.19
<b>8-Apr</b>	2.26	1.37	2.03	1.17

## 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 16.00 and resistance stands at 23.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	<b>36</b>
Declines	<b>09</b>
Unchanged	<b>05</b>

### Technical View

#### Nifty 08-Apr, Weekly Chart



- The index took a breather this week after a robust climb and saw consolidation in the band of 17600-18115. As a result, the index ended the week on a marginally positive note at 17784.
- Technically, the index on a weekly scale is placed close to the trend line resistance and has formed a doji candlestick pattern, suggesting uncertainty in the short term.
- The index has formed a bullish gap in the 16988-17176 range. In addition, the 34 WEMA is close to 17020. As a result, 17000 will serve as a critical support zone for the index in the short term.
- The immediate resistance for the index is placed close to 18120, where the trend line resistance is placed. Once the index crosses and sustains above that then it could attempt to test the all time high.
- The RSI on the weekly scale has witnessed a trend line breakout, suggesting strength. However, the stochastic oscillator on a weekly scale is placed in the overbought zone.
- In the short term, 17250 and 17000 will act as support points, whereas 18120 and 18500 will act as resistance points.

#### BankNifty, 08-Apr, Weekly Chart



- The index started the week on a bullish note and continued its upward journey in the first half of the week, but in the second half, the index lost momentum due to profit booking and concluded the week on a positive note at 37752.
- On a weekly basis, the index failed to close above trend resistance, forming a doji-like candlestick pattern, indicating uncertainty. As a result, the index will face resistance around the 38000 level. If the index sustains above 38000 on a weekly basis, then the index could test the levels of 39000-39500. On the flip side, as long as the index remains below 38000 level, the index may drift towards 37000-36800 levels.
- The major support for the index is placed close to the 34 WEMA at 36461.
- The RSI on the weekly scale has witnessed a trend line breakout, suggesting strength. However, the stochastic oscillator on a weekly scale is placed in the overbought zone.
- In the short term, 37000 and 36460 will act as support points, whereas 38000 and 39000 will act as resistance points.

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