

# Weekly Derivatives Synopsis

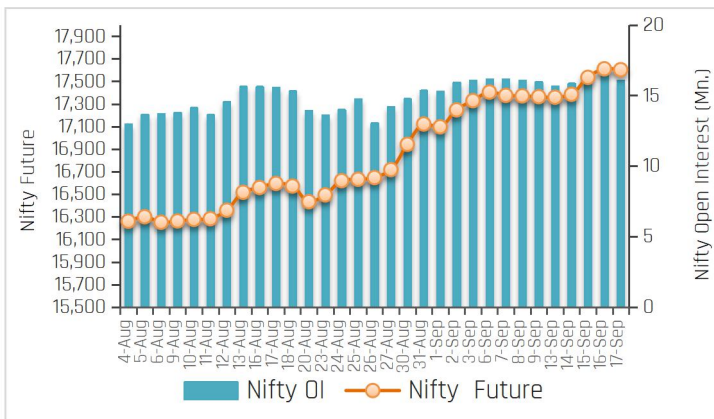
20 September 2021

PARTICULARS	Last Closing	Previous Week	% Change
<b>NIFTY SPOT</b>	17585	17369	1.24
<b>NIFTY FUTURES</b>	17603	17364	1.38
<b>BANKNIFTY SPOT</b>	37812	36683	3.08
<b>BANKNIFTY FUTURES</b>	37850	36773	2.93
<b>NIFTY PCR</b>	1.15	1.45	-20.69
<b>NIFTY PCR-VOL</b>	0.95	0.96	-1.04
<b>NIFTY OI(In Mn)</b>	16.08	15.97	0.69
<b>BANKNIFTY OI(In Mn)</b>	1.99	1.91	4.19
<b>INDIA VIX</b>	15.23	13.94	9.25
<b>NIFTY BASIS POINTS</b>	18.00	-4.95	463.64

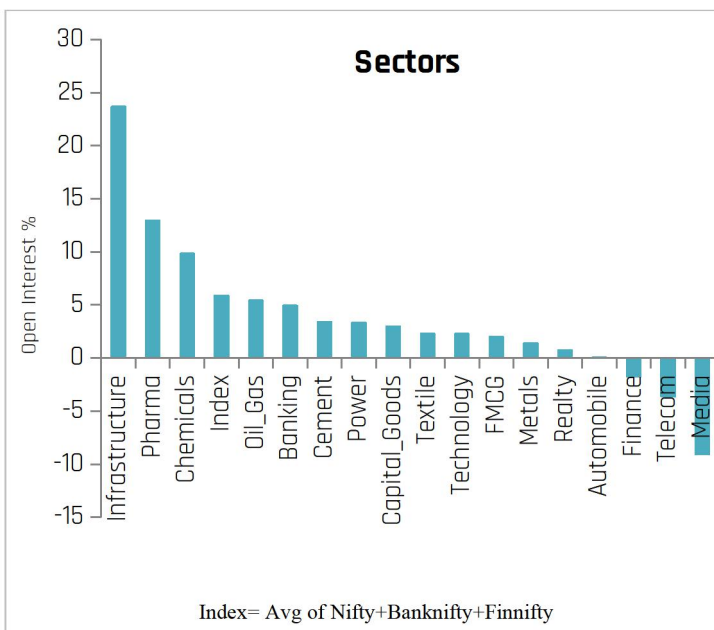
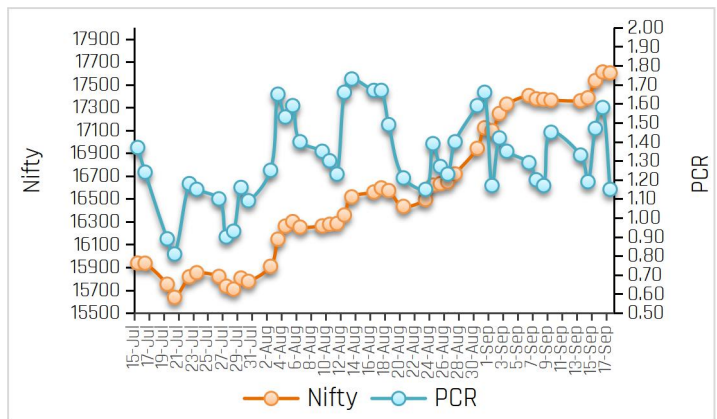
## Index Outlook

Last week, the domestic benchmark index scaled a record high of 17792, supported by favorable economic data and government reforms in telecommunications and banking, as well as a production-linked incentive (PLI) for the automobile sector. Finally, the Nifty Future managed to close above the 17,500 mark at 17603 up by 1.38% (WoW) with an addition in open interest of 0.69% (WoW) indicating neutral bias for the short term. During the week, India VIX shoots up by 9.23% and closed at 15.23%, indicating volatile swings in the market ahead. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.45, up 7.41% (WoW). Technically, the index has created a bearish dark cloud cover candlestick pattern on daily scale, which is a bearish pattern. As per this pattern, a daily close below 17537 will trigger profit booking. On the downside, 17200 and 17000 will act as support points. On the higher side, 17800 and 18000 will act as strong resistance points for the index. Going forward, a new variant of Covid-19 cases, progress of the vaccine drive, US Fed meet, progress of monsoon, 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 Fut Vs Pcr



## Sectoral Activity

- Last week, **Infrastructure, Pharma, Chemicals, Oil&Gas and Cement** sectors saw Open Interest addition. Top names included **IRCTC, ADANIANT, IPCALAB, SYNGENE, NAVINFLUOR, PIIND, GUJGASLTD, MGL, RAMCOCEM** and **SHREECEM**.
- Media and Telecom** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **HDFCBANK, PNB, RBLBANK, INDUSINDBK, BANKBARODA** and **BANDHANBNK** saw long build up, while short covering seen in **KOTAKBANK,** and **CANBK**.
- This week, some buying can be seen in **SYNGENE, HDFCBANK, AMARAJABAT, HDFCLIFE, TVSMOTOR, ITC** and **VOLTAS** while selling pressure can be seen in **LUPIN, SAIL,** and **INDHOTEL**.
- From sector space, **Telecom, Finance, Banking, Media, Automobile, Power and Cement** stocks are likely to remain in focus in the forthcoming week.

## 20 September 2021

### Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
SYNGENE	647.95	77%	2%
IRCTC	3,870.30	55%	17%
INDIGO	2,202.75	43%	15%
POLYCAB	2,512.45	24%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
NATIONALUM	93.20	-15%	-4%
CUMMINSIND	1,009.20	-15%	-3%
ACC	2,394.20	-4%	-3%
TRENT	983.95	-4%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
NAVINFLUOR	3,875.00	54%	-2%
ADANIENT	1,486.35	52%	-4%
LALPATHLAB	3,994.90	37%	-3%
GUJGASLTD	663.65	32%	-3%

Short covering			
Symbol	Price	OI Change	Price Change
ZEEL	256.70	-29%	40%
KOTAKBANK	2,002.70	-24%	10%
BOSCHLTD	15,070.30	-18%	5%
HEROMOTOCO	2,931.70	-15%	5%

### Weekly Recommendation

**ITC (231.55)** - The stock has seen open Interest addition of 7.97% along with positive price action indicating long build-up. The stock can be bought in the range of 229-230 with a stop loss of 224 on closing basis for a target of 242.

**Target: 242 Stop Loss: 224**

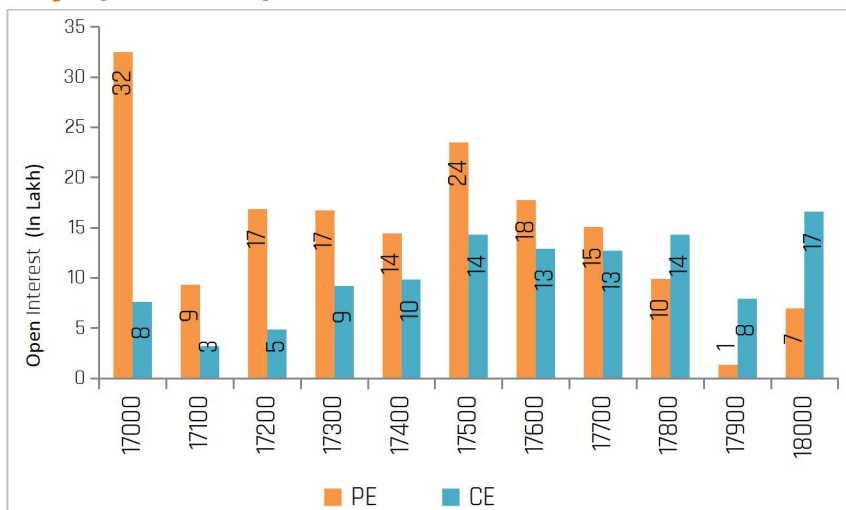
**HDFCBANK (1579.15)** - The stock has seen open Interest addition of 15.32% along with positive price action indicating long build-up. The stock can be bought in the range of 1560-1565 with a stop loss of 1510 on closing basis for a target of 1620-1650.

**Target: 1650 Stop Loss: 1510**

**SAIL (113.15)** - The stock has seen open Interest addition of 5.16% along with negative price action indicating short build-up. The stock can be sold in the range of 115-116 with a stop loss of 120 on closing basis for a target of 105.

**Target: 105 Stop Loss: 120**

### Nifty Options Snapshot



From the OI Concentration (30-Sep Series), Maximum addition of open interest on the call options front exists at the strike prices of 17800 and 18000 (with nearly 14.28 lacs, and 16.58 lacs shares outstanding respectively). This indicates that 18000 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 17500, and 17000 (with nearly 23.51 lacs, and 32.48 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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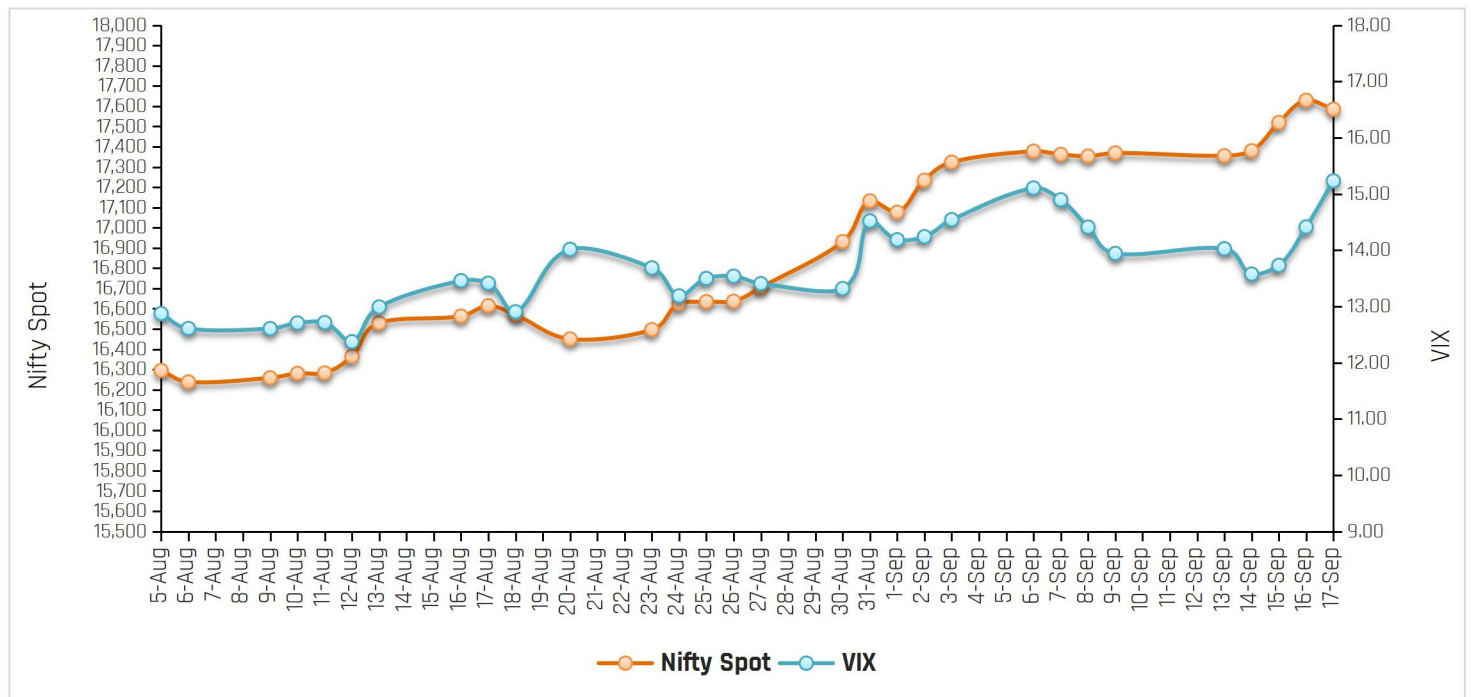
## FII Stats (5 Days Trend)

(Rs. Cr.)	17-Sep	16-Sep	15-Sep	14-Sep	13-Sep
<b>INDEX FUTURES</b>	2067.06	234.75	170.66	-197.00	-646.57
<b>INDEX OPTIONS</b>	2800.93	1032.27	1300.34	-1314.74	-556.76
<b>STOCK FUTURES</b>	-575.66	-1877.95	-254.90	-196.16	-1159.82
<b>STOCK OPTIONS</b>	-628.00	-214.96	130.85	-102.29	-27.72

## 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>9-Sep</b>	1.73	2.33	1.85	1.53
<b>13-Sep</b>	1.55	1.82	1.74	1.50
<b>14-Sep</b>	1.51	1.60	1.72	1.50
<b>15-Sep</b>	1.53	1.68	1.56	1.49
<b>16-Sep</b>	1.59	2.32	1.73	1.45
<b>17-Sep</b>	2.10	1.82	1.64	1.44

## 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 13.00 and resistance stands at 16.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	30
Declines	12
Unchanged	08

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