

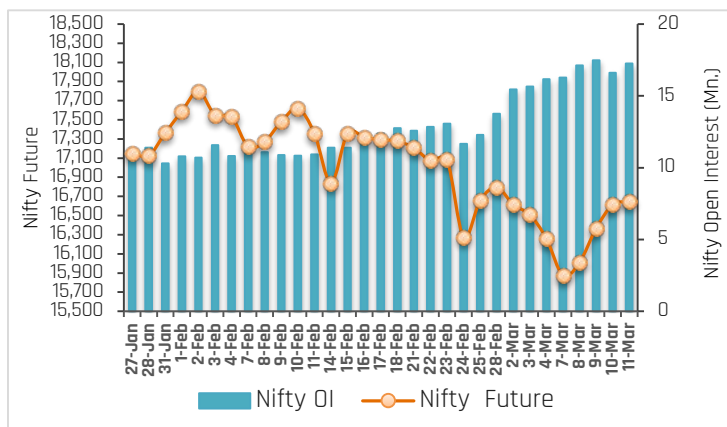
14-Mar-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	16,630	16,245	2.37
NIFTY FUTURES	16,648	16,259	2.39
BANKNIFTY SPOT	34,546	34,408	0.40
BANKNIFTY FUTURES	34,596	34,455	0.41
NIFTY PCR	1.03	0.85	21.18
NIFTY PCR-VOL	0.91	0.76	19.74
NIFTY OI(In Mn)	17.25	16.17	6.68
BANKNIFTY OI(In Mn)	6.25	4.35	43.68
INDIA VIX	25.35	27.96	-9.33
NIFTY BASIS POINTS	17.30	13.60	27.21

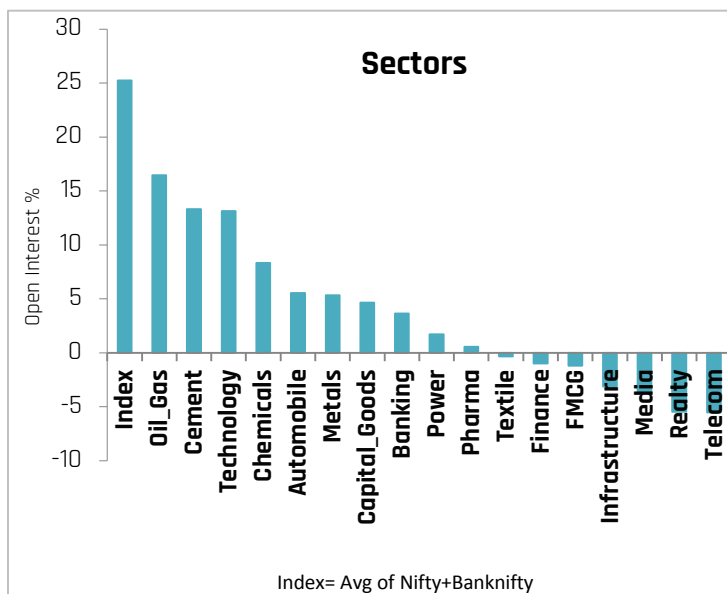
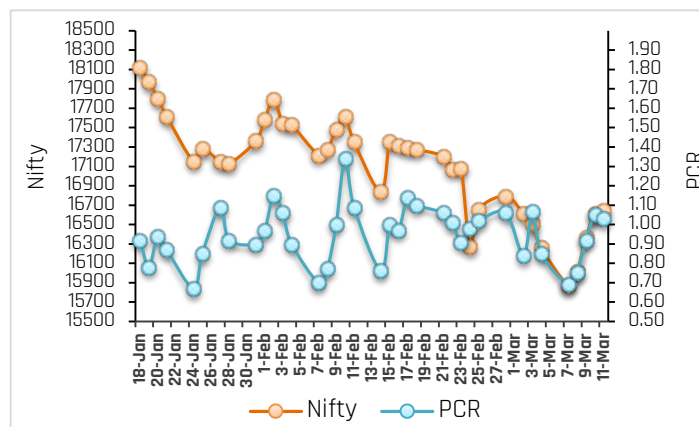
Index Outlook

Last week, the domestic equity benchmark indices recovered quickly after a severe drop amid global volatility. Hopes for a de-escalation between Russia and Ukraine, dropping crude prices, and the BJP's stunning victory in four states election boosted sentiment. Finally, Nifty Future closed on positive note at 16648 up by 2.39% (WoW) with an addition in open interest of 6.68% (WoW) indicating neutral to positive bias for short term. During the week, India VIX cool off by 9.33% and closed at 25.35%, expecting volatility will remain high due to the geopolitical tension. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.03, up by 21.18% (WoW). Technically, the index has formed a bullish engulfing candlestick pattern on a weekly chart. However, the index failed to cross the bearish gap zone (16705-17027) formed on February 24. Furthermore, the 34 DEMA is close to 16923, and the 200 DSMA is placed close to 16967. Thus, 16950-17050 will act as a critical resistance zone for the short term, whereas, 16000 and 15700 will be act as support points for short term. Going forward, Covid-19 cases, geopolitical tensions between Russia and Ukraine, Rupee movement against the Dollar, bond yields movement, economic data, Federal Reserve rate decision, 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, **Oil&Gas, Cement, Technology, Automobile,** and **Chemicals** sectors saw open interest addition. Top names included **GSPL, ONGC, SHREECEM, JKCEMENT, COFORGE, MCX, MOTHERSUMI, BAJAJ-AUTO, CHAMBLFERT and GNFC.**
- Telecom, Realty and Media** sector saw open interest unwinding on the back of short covering in stocks.
- In the **Banking** space, **HDFCBANK, BANKBARODA, IDFCFIRSTB, RBLBANK, SBIN** and **CANBK** saw long build up, while short covering seen in **FEDERALBNK, AUBANK, and CUB..**
- This week, some buying can be seen in **BEL, HDFCBANK, AARTIIND, SRF, MPHASIS** and **HDFCAMC** while selling pressure can be seen in **MOTHERSUMI, MFSL, and GUJGASLTD.**
- From sector space, **Chemicals, Metals, Technology, Cement, Banking, Telecom, and Oil&Gas** 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
ONGC	175.20	65%	8%
CHAMBLFERT	425.00	38%	10%
GNFC	708.85	33%	18%
ATUL	9,555.15	30%	12%

Long Unwinding			
Symbol	Price	OI Change	Price Change
ABB	2,129.10	-35%	-2%
BRITANNIA	3,213.55	-1%	-5%

Short Build-up			
Symbol	Price	OI Change	Price Change
COFORGE	4,312.85	249%	-7%
JKCEMENT	2,306.35	76%	-12%
WHIRLPOOL	1,579.85	47%	-3%
MOTHERSUMI	131.85	45%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
CUB	123.80	-23%	5%
ALKEM	3,394.30	-20%	7%
LTTS	4,962.75	-19%	7%
NAVINFLUOR	3,867.20	-18%	8%

Weekly Recommendation

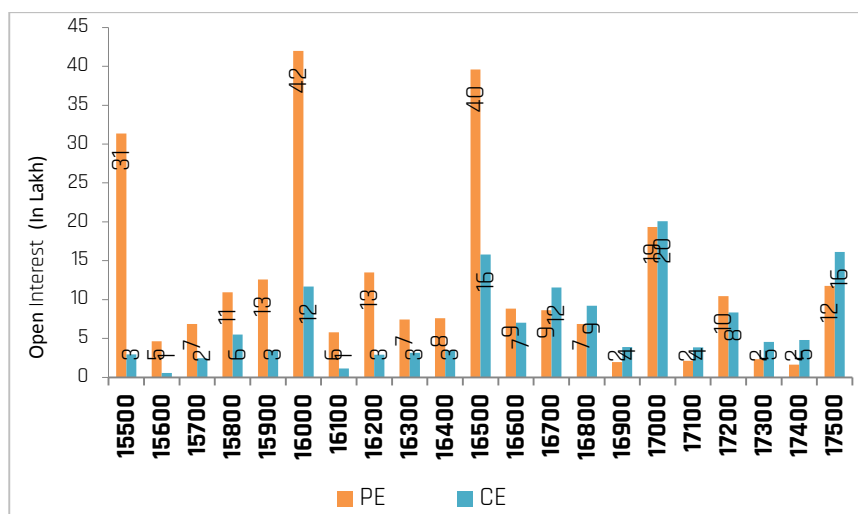
SRF (2261.65) - The stock has seen open interest addition of 8.58% along with positive price action indicating long build-up. The stock can be bought in the range of 2260-2264 with a stop loss of 2228 on closing basis for a target of 2300-2340.

Target: 2340 Stop Loss: 2228

MOTHERSUMI (131.85) - The stock has seen open interest addition of 44.73% along with negative price action indicating short build-up. The stock can be sold in the range of 133-135 with a stop loss of 139 on closing basis for a target of 127-124.

Target: 124 Stop Loss: 139

Nifty Options Snapshot



From the OI Concentration (31-Mar Series), Maximum addition of open interest on the call options front exists at the strike prices of 16500, 17000 and 17500 (with nearly 15.79 lacs, 20.07 lacs, and 15.14 lacs shares outstanding respectively). This indicates that 17000 and 17500 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 16500, 16000 and 15500 (with nearly 39.60 lacs, 41.97 lacs and 31.35 lacs shares outstanding respectively), indicating that 16000 and 15500 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

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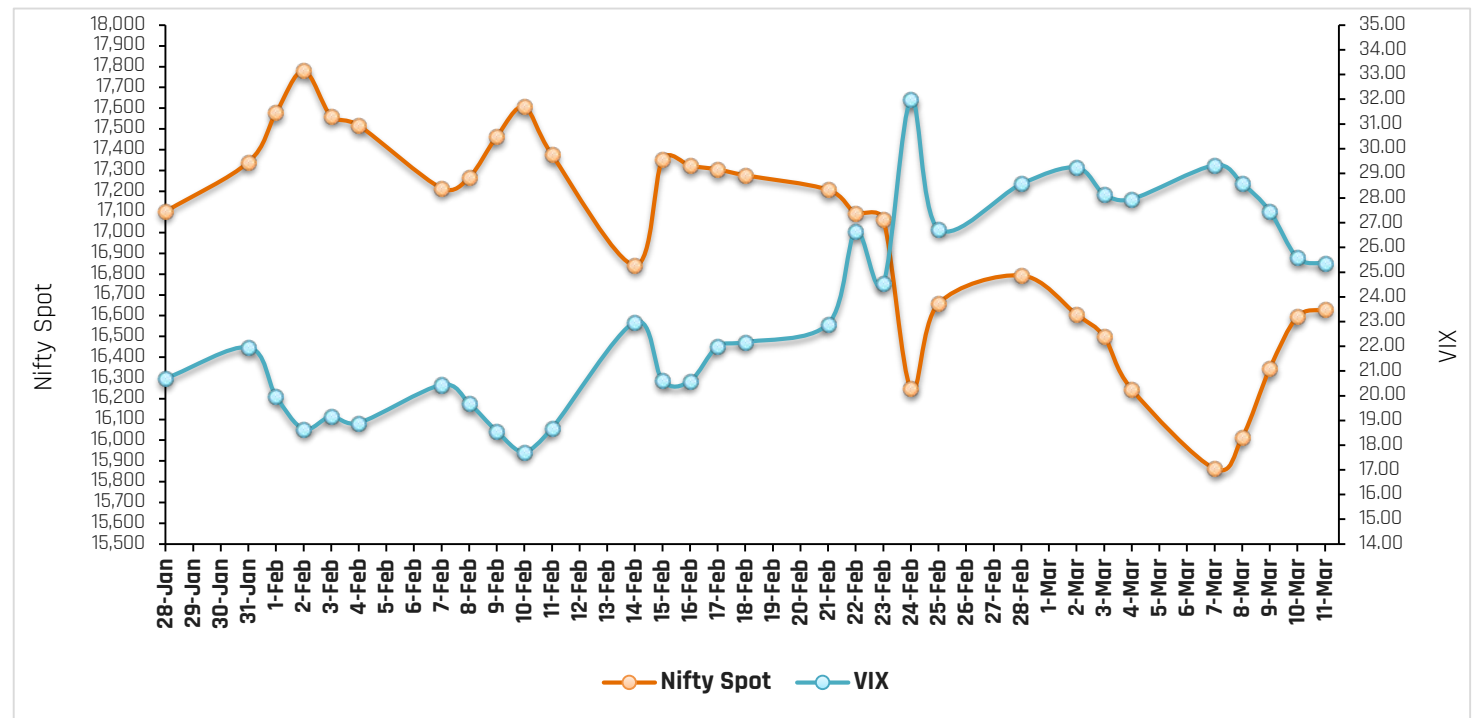
FII Stats (5 Days Trend)

(Rs. Cr.)	11-Mar	10-Mar	09-Mar	08-Mar	07-Mar
INDEX FUTURES	427.82	1570.27	677.85	-1008.34	-1762.15
INDEX OPTIONS	-108.54	839.52	1358.96	5515.04	2797.10
STOCK FUTURES	847.98	728.87	-178.80	-986.93	-720.11
STOCK OPTIONS	88.6	-154.80	-151.07	1.58	-122.45

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
4-Mar	0.77	1.44	1.98	1.45
7-Mar	0.65	1.31	2.03	1.44
8-Mar	0.61	1.35	2.01	1.42
9-Mar	0.65	1.48	1.93	1.43
10-Mar	0.74	1.57	2.01	1.44
11-Mar	0.76	1.54	1.85	1.47

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 21.00 and resistance stands at 32.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	35
Declines	07
Unchanged	08

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