

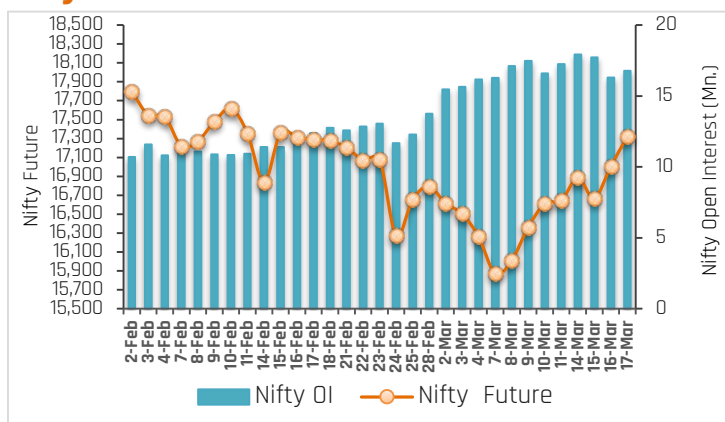
20-Mar-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,287	16,630	3.95
NIFTY FUTURES	17,322	16,648	4.05
BANKNIFTY SPOT	36,429	34,546	5.45
BANKNIFTY FUTURES	36,432	34,596	5.31
NIFTY PCR	1.33	1.03	29.13
NIFTY PCR-VOL	1.00	0.91	9.89
NIFTY OI(In Mn)	16.76	17.25	-2.84
BANKNIFTY OI(In Mn)	5.83	6.25	-6.72
INDIA VIX	22.61	25.35	-10.81
NIFTY BASIS POINTS	35.00	17.30	102.31

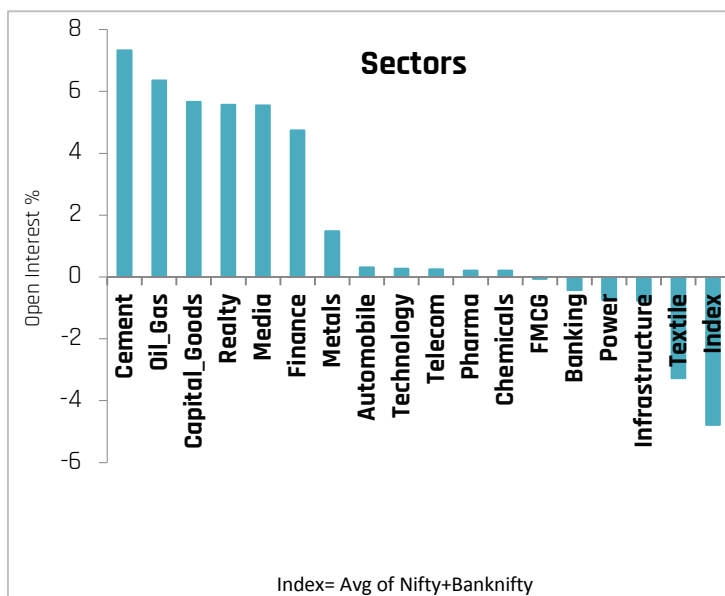
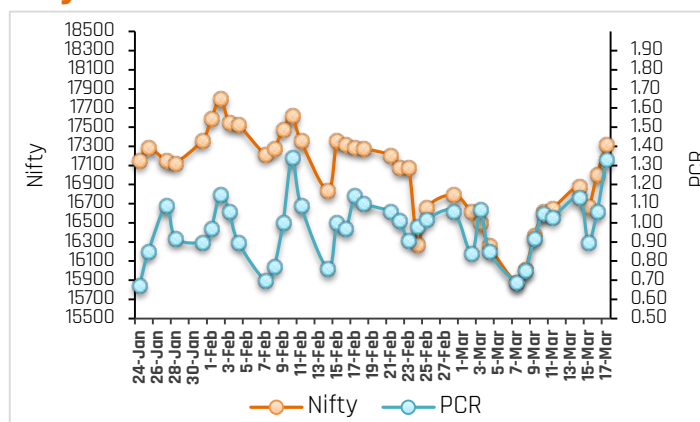
Index Outlook

Domestic equity benchmark indices rose strongly during the truncated week, owing to lower crude oil prices and expectations of Ukraine-Russia crisis will be resolved through ongoing negotiations. Meanwhile, the US Federal Reserve announced an expected 25 basis point rate hike, and FIIs turning net buyers also lifted sentiment. Finally, Nifty Future settled on positive note at 17322 up by 4.05% (WoW) with an unwinding in open interest of 2.84% (WoW) indicating short covering in the market. During the week, India VIX cool off by 10.81% and closed at 22.61%. However, we expect volatility will remain high due to the geopolitical tension. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.33, up by 29.13% (WoW). Technically, the index formed a bullish gap in the range of 16988-17176 on Thursday. Moreover, the 200 DSMA is place close to 16997. As a result, 16980-17000 will serve as a major support for the index. The 61.8 percent retracement resistance of the recent collapse from 18604 to 15671 is located at 17484. For short term, 17000 and 16900 will act as support points, whereas 17500 and 17800 will act as resistance points. Going forward, globally Covid-19 cases, geopolitical tensions between Russia and Ukraine, Rupee movement against the Dollar, bond yields movement, economic data, 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, **Cement, Oil&Gas, Capital Goods, Realty, and Media** sectors saw open interest addition. Top names included **DALBHARAT, RAMCOCEM, GUJGASLTD, GSPL, WHIRLPOOL, BEL, OBEROIRLTY, DLF, SUNTV and PVR.**
- Textile, Infrastructure and Power** sectors saw open interest unwinding on the back of short covering in stocks.
- In the **Banking** space, **CUB, AUBANK and PNB** saw short build up, while short covering seen in **SBIN, AXISBANK, ICICIBANK, KOTAKBANK, BANKBARODA and FEDERALBNK.**
- This week, some buying can be seen in **HDFCLIFE, HINDUNILVR, TATACOMM, LT, ABFRL and TATACHEM** while selling pressure can be seen in **CUB, GAIL, MUTHOOTFIN and GUJGASLTD.**
- From sector space, **Chemicals, Metals, Capital Goods, Cement, Banking, Textile, and Oil&Gas** stocks are likely to remain in focus in the forthcoming week.

20-Mar-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
WHIRLPOOL	1,653.05	60%	5%
NAM-INDIA	338.55	50%	8%
RAMCOCEM	762.60	31%	3%
UBL	1,488.35	25%	4%

Long Unwinding			
Symbol	Price	OI Change	Price Change
BALRAMCHIN	480.20	-19%	-2%
GLENMARK	445.85	-5%	-2%
HINDPETRO	281.75	-3%	-5%
ONGC	169.65	-2%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
LTTS	4,749.30	27%	-4%
BEL	208.55	19%	-3%
AUBANK	1,166.75	18%	-3%
MUTHOOTFIN	1,342.40	15%	-3%

Short covering			
Symbol	Price	OI Change	Price Change
SHREECEM	24,169.80	-20%	8%
VOLTAS	1,298.60	-17%	9%
SBIN	502.00	-16%	7%
ICICIBANK	720.50	-14%	6%

Weekly Recommendation

HINDUNILVR (2109.45) -The stock has seen open interest addition of 11.02% along with positive price action indicating long build-up. The stock can be bought in the range of 2085-2090 with a stop loss of 2045 on closing basis for a target of 2130-2170.

Target: 2170 Stop Loss: 2045

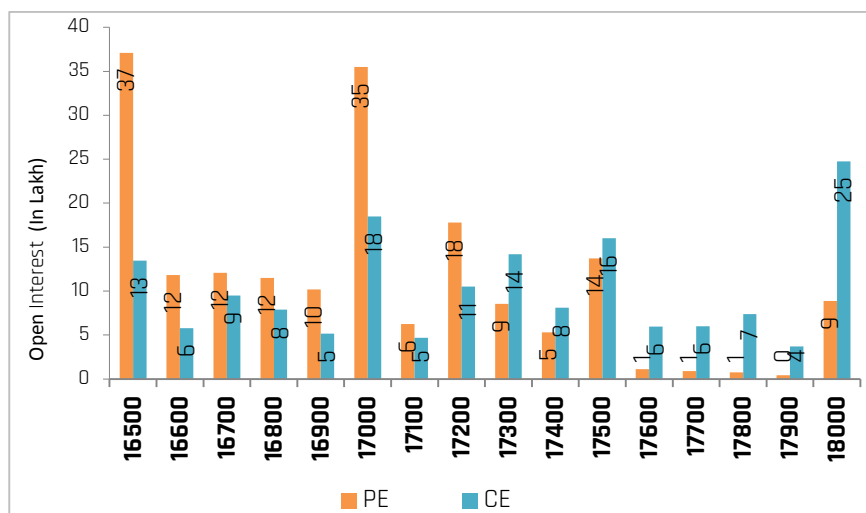
LT (1794.25) -The stock has seen open interest unwinding of 5.52% along with positive price action indicating short covering. The stock can be bought in the range of 1780-1785 with a stop loss of 1755 on closing basis for a target of 1810-1830.

Target: 1830 Stop Loss: 1755

CUB (121.15) - The stock has seen open interest addition of 29.37% along with negative price action indicating short build-up. The stock can be sold in the range of 123-124 with a stop loss of 127 on closing basis for a target of 118-115.

Target: 118 Stop Loss: 127

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 17000, 17500 and 18000 (with nearly 18.47 lacs, 16.00 lacs, and 24.77 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 17000 and 16500 (with nearly 35.48 lacs and 37.10 lacs shares outstanding respectively), indicating that 17000 and 16500 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

20-Mar-22

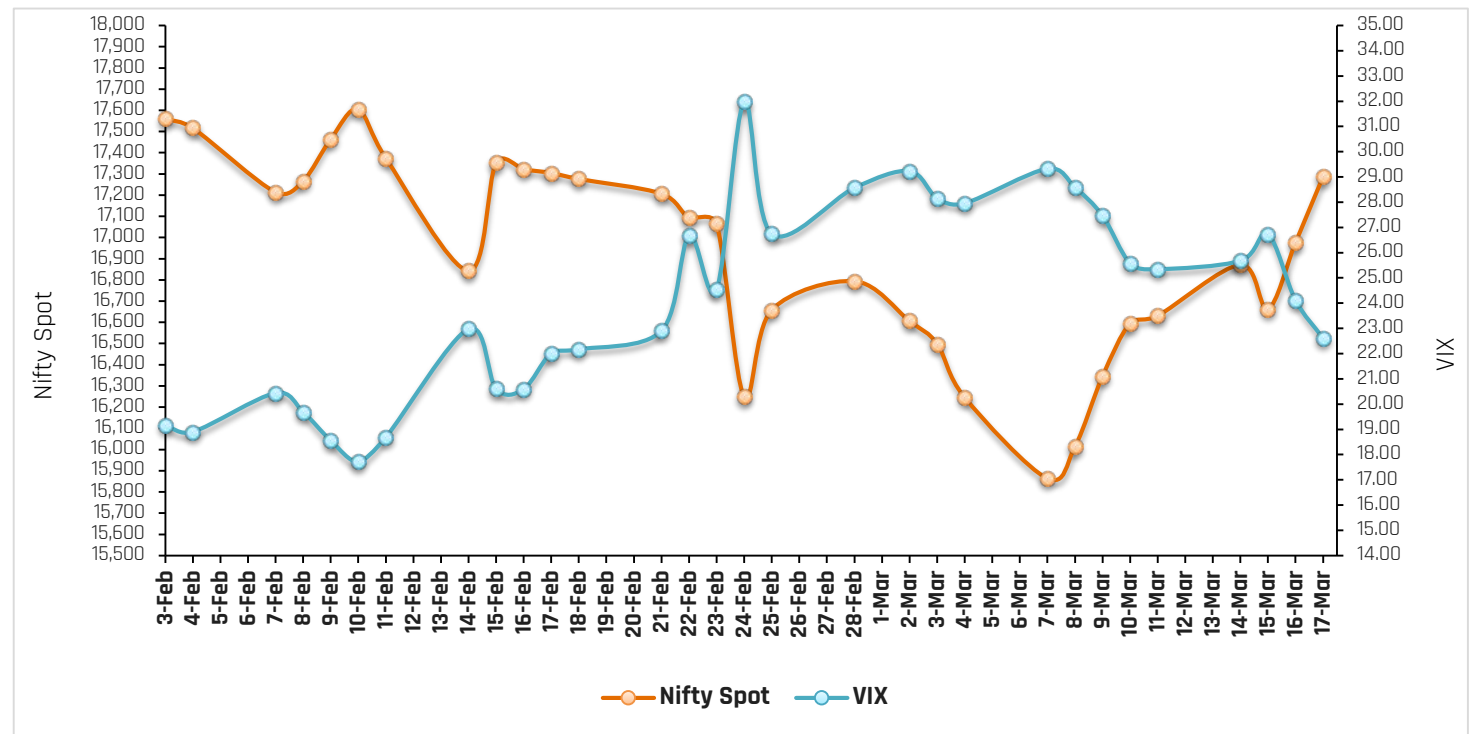
FII Stats (5 Days Trend)

(Rs. Cr.)	17-Mar	16-Mar	15-Mar	14-Mar	11-Mar
INDEX FUTURES	4303.71	1822.84	-1229.04	568.94	427.82
INDEX OPTIONS	6041.14	4035.41	-776.06	1997.46	-108.54
STOCK FUTURES	823.15	1314.76	-1063.95	-839.60	847.98
STOCK OPTIONS	91.88	105.84	-176.01	262.96	88.6

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
10-Mar	0.74	1.57	2.01	1.44
11-Mar	0.76	1.54	1.85	1.47
14-Mar	0.81	1.64	1.74	1.44
15-Mar	0.71	1.45	1.74	1.42
16-Mar	0.84	1.55	1.66	1.46
17-Mar	1.34	1.91	1.74	1.48

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 20.00 and resistance stands at 28.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	40
Declines	05
Unchanged	05

Technical View

Nifty 17-Mar, Daily Chart



- The Nifty started the week on a strong note and settled the week on positive note at 17287 levels.
- On Thursday, the index formed a bullish gap in the range of 16988-17176. Furthermore, the 200 DSMA is close to 16997. Thus, 16980-17000 will act as a key support zone for the index.
- The immediate resistance for the index is placed close to 17380, where the 100 DSMA is placed. If we take the retracement from 18604 to 15671, the 61.8 percent retracement resistance is placed near 17484, which will act as the next major hurdle for the index. As a result, the index will face stiff resistance around 17400 and 17500. If the index closes above 17500, then it could test the levels of 17800-18000.
- The RSI on the daily scale has crossed the center point and sustained above it, suggesting strength. However, the stochastic oscillator on the daily scale is on the verge of forming a bearish crossover.
- In the short term, 17000 and 16900 will act as support points, whereas 17500 and 17800 will act as resistance points.

BankNifty, 17-Mar, Daily Chart



- The index opened the week with a positive gap, and robust buying interest persisted throughout the week. As a result, the index concluded the week on a positive note at 36429.
- Technically, the index formed a bullish gap on Thursday in the range of 35806-36262. Thus, 35800 will act as key support for the index.
- The immediate resistance for the index is placed at the 200 DSMA, which is placed close to 36695, followed by 37204, where the 100 DSMA is placed. Thus, 36700 and 37200 will act as short resistance points for the index. If the index crosses and sustains above 37210, then 38000-38200 could be possible.
- The trend line resistance is placed close to 38500, which will act as stiff resistance for the index in the medium term.
- The RSI on the daily scale has cross the center point, suggesting strength. However, the stochastic oscillator on the daily scale is on the verge of forming a bearish crossover.
- In the short term, 35800 and 34000 will act as support points, whereas 37200 and 38500 will act as resistance points.

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