

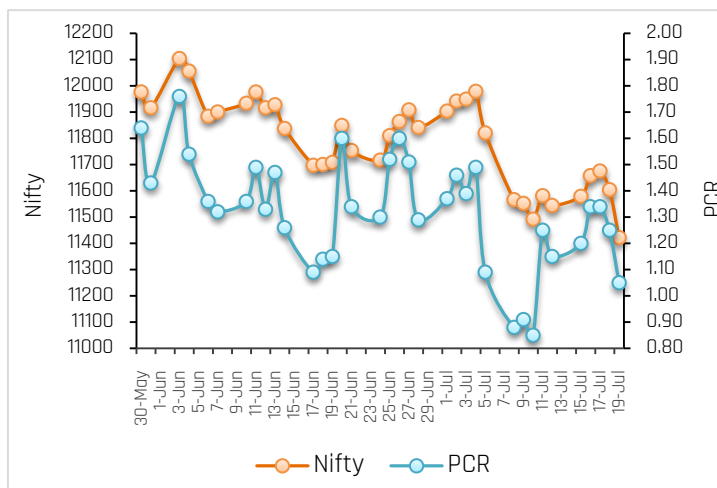
22-07-2019

| PARTICULARS | Last Closing | Previous Week | % Change |
|---------------------|--------------|---------------|----------|
| NIFTY SPOT | 11419 | 11553 | -1.15 |
| NIFTY FUTURES | 11422 | 11544 | -1.06 |
| BANKNIFTY SPOT | 29770 | 30601 | -2.72 |
| BANKNIFTY FUTURES | 29781 | 30601 | -2.68 |
| NIFTY PCR | 1.05 | 1.15 | -8.70 |
| NIFTY PCR-VOL | 0.85 | 0.87 | -2.30 |
| NIFTY OI(In Mn) | 20.2 | 20.1 | 0.65 |
| BANKNIFTY OI(In Mn) | 1.92 | 1.92 | 0.00 |
| INDIA VIX | 12.51 | 11.99 | 4.34 |
| NIFTY HV | 16.34 | 16.25 | 0.55 |
| Nifty Basis Points | 2.60 | -8.15 | -131.90 |

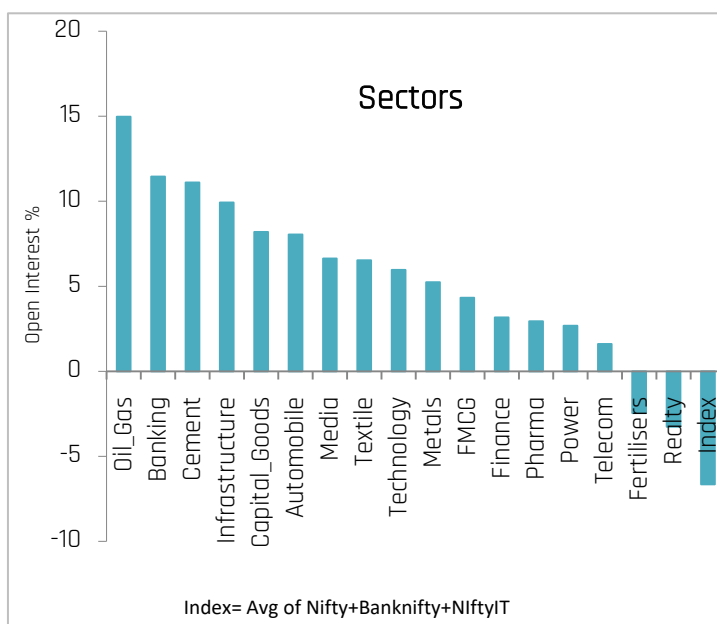
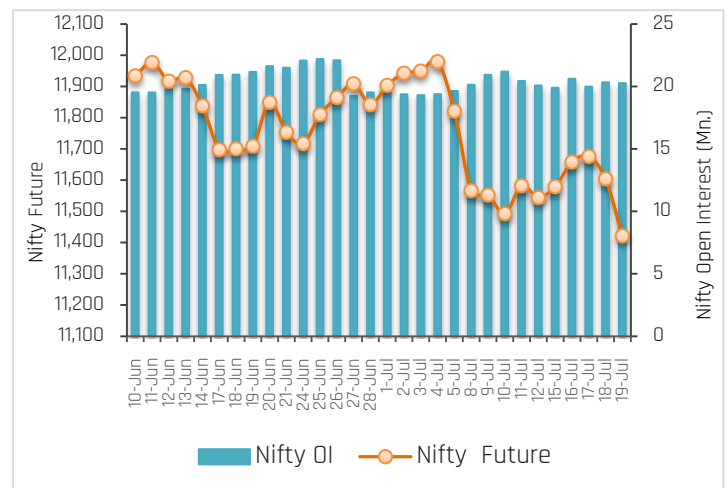
Index Outlook

Derivatives: Last week, the benchmark indices faced broad-based selling pressure as investors sentiment was hurt after Finance Minister quashed hopes of any relief to overseas investors from the higher tax surcharge. Finally, Nifty Futures settled on a weaker note at 11422, down 1.06% (WoW) with addition in OI of 0.65% (WoW) indicating weakness for the short term. The India VIX closed at 12.51 up 4.34% during the week indicating increase in volatility. Nifty Put call ratio currently stands at 1.05, down 8.70% (WoW). Technically, the index on weekly scale has broken the short-term trendline support (11450) indicating weakness. On the lower side, trendline support is placed close to 11300 and 50 WEMA is placed close to 11220. Thus, 11300-11200 will act as the strong demand zone. On the higher side, recent swing high of 11700 will act as the first hurdle whereas 11800 will act as strong resistance where the bearish gap is placed. Going forward, Q1FY20 earnings, F&O expiry, progress of monsoon, global geopolitical developments, the movement of Rupee against the Dollar, Foreign institutional investors flow 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, **Oil & Gas, Cement, Infrastructure, Capital Goods, Automobile, and Media**, stocks saw Open Interest addition. Top names included **OIL, IGL, ACC, AMBUJACEM, NCC, NBCC, BEL, CUMMINSIND, AMARAJABAT, BHARATFORG, ZEEL, and SUNTV.**
- Fertilisers** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **RBLBANK, IDFCFIRSTB, BANKINDIA, YESBANK, BANKBARODA, and UNIONBANK** saw short build-up while long unwinding seen in **INDUSINDBK, IDBI, SBIN, ICICIBANK, and FEDERALBNK.**
- This week, some buying can be seen in **MCX, KOTAKBANK, COLPAL, NIITTECH, and APOLLOHOSP** while selling pressure can be seen in **VEDL and MCDOWELL-N.**
- From sector space, **Fertilisers, Cement, Oil Gas, Technology, Realty, Banking, and Automobile** stocks are likely to remain in focus in the forthcoming week.

22-07-2019

Stocks to Watch Out (Weekly)

| Long Build-up | | | |
|---------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| MCX | 859.70 | 31% | 3% |
| IGL | 319.90 | 24% | 4% |
| DABUR | 419.70 | 19% | 3% |
| COLPAL | 1,167.65 | 13% | 2% |

| Long Unwinding | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| RELINFRA | 42.40 | -12% | -14% |
| RELCAPITAL | 50.40 | -10% | -6% |
| MANAPPURAM | 123.40 | -7% | -5% |
| INDUSINDBK | 1,421.45 | -5% | -6% |

| Short Build-up | | | |
|----------------|--------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| RBLBANK | 501.55 | 101% | -21% |
| OIL | 157.90 | 61% | -9% |
| TATAELXSI | 701.25 | 50% | -17% |
| MINDTREE | 669.35 | 23% | -11% |

| Short covering | | | |
|----------------|--------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| HAVELLS | 715.60 | -10% | 1% |
| UPL | 643.80 | -8% | 2% |
| SUNPHARMA | 421.00 | -6% | 3% |
| INFY | 787.30 | -2% | 8% |

Weekly Recommendation

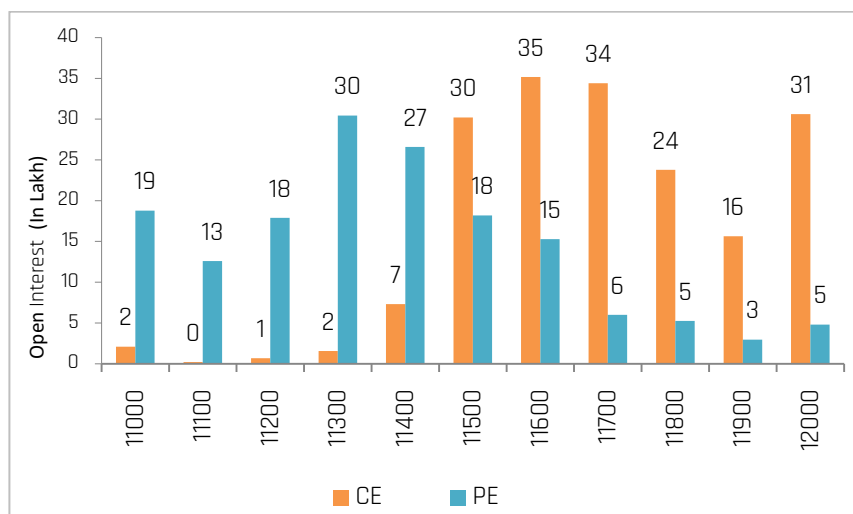
NIITTECH (1316.20) - The stock has seen Open Interest unwinding of 4.37% along with positive price action indicating short covering. The stock can be bought in the range of 1308-1310 with a stop loss of 1293 on closing basis for a target of 1340-1350.

Target: 1350 Stop Loss: 1293

VEDL (161.75) - The stock has seen Open Interest addition of 8.65% along with negative price action indicating short build-up. The stock can be sold in the range of 163-164 with a stop loss of 168 on closing basis for a target of 155.

Target: 155 Stop Loss: 168

Nifty Options Snapshot



From the OI Concentration (25-July Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11600 and 11700 (with nearly 35.17 lacs and 34.40 lacs shares outstanding respectively). This indicates these 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 11400 and 11300 (with nearly 26.59 lacs and 30.44 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

22-07-2019

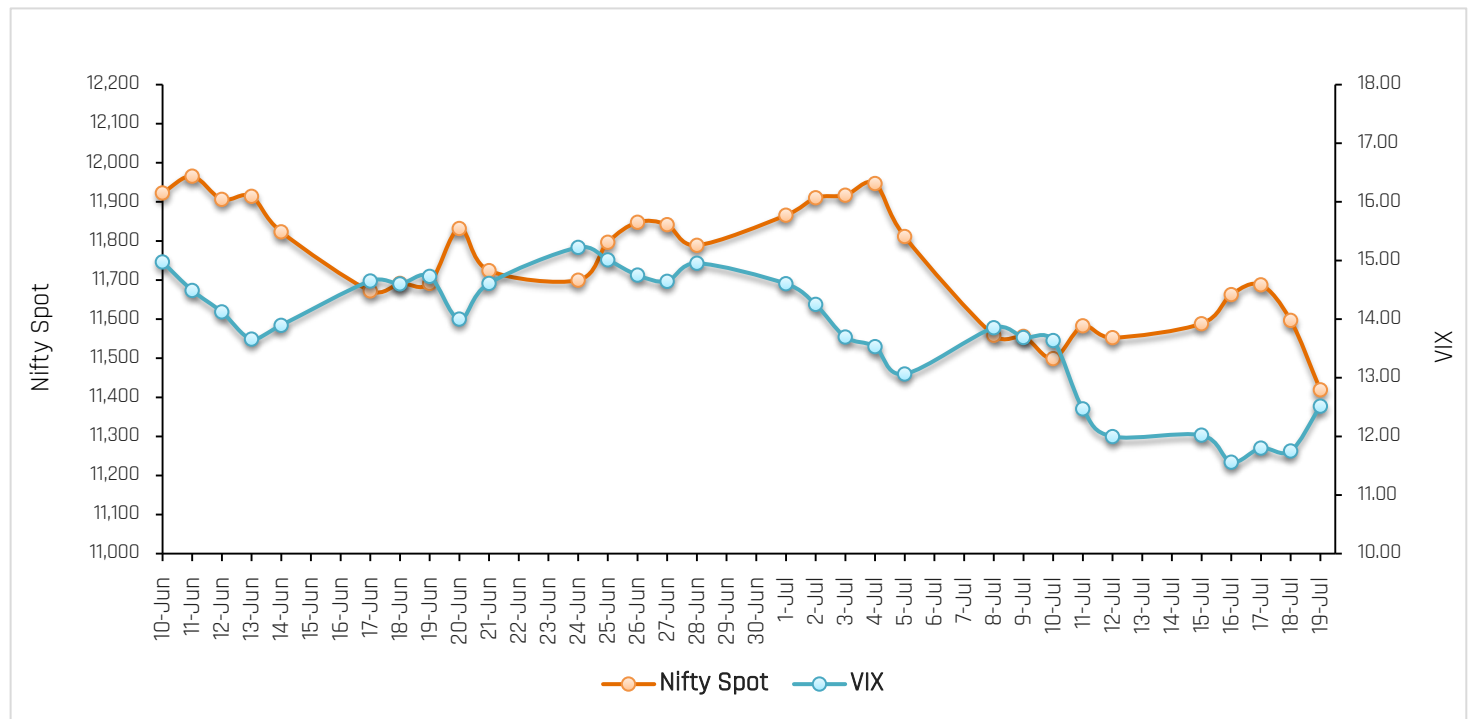
FII Stats (5 Days Trend)

| (Rs. Cr.) | 19-Jul | 18-Jul | 17-Jul | 16-Jul | 15-Jul |
|---------------|--------|--------|--------|--------|--------|
| INDEX FUTURES | -1059 | 1368 | -385 | -53 | 263 |
| INDEX OPTIONS | -1030 | 601 | 2303 | 523 | 705 |
| STOCK FUTURES | -75 | -704 | -204 | 439 | 678 |
| STOCK OPTIONS | -150 | -112 | 37 | 95 | -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 |
|--------|-----------------------|---------------------------|------------------------|----------------------|
| 12-Jul | 0.96 | 3.08 | 3.09 | 1.53 |
| 15-Jul | 0.99 | 3.22 | 2.97 | 1.54 |
| 16-Jul | 0.99 | 3.31 | 3.03 | 1.57 |
| 17-Jul | 0.95 | 3.86 | 3.04 | 1.55 |
| 18-Jul | 1.08 | 3.29 | 3.38 | 1.48 |
| 19-Jul | 1.01 | 2.24 | 3.25 | 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 11.00 and resistance stands at 15.00.

Weekly Advance Decline Ratio (Nifty Stocks)

| | |
|-----------|----|
| Advances | 10 |
| Declines | 35 |
| Unchanged | 05 |

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Retail Research Desk:

| | |
|-----------------|--------------------|
| Akhil Rathi | D: 91 22 2858 3210 |
| Hrshikesh Yedve | D: 91 22 2858 3207 |
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| Rohan Gawale | D: 91 22 2858 3213 |
| Vrinda Aditya | D: 91 22 2858 3209 |
| Dhiral Shah | D: 91 22 2858 3211 |

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

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