

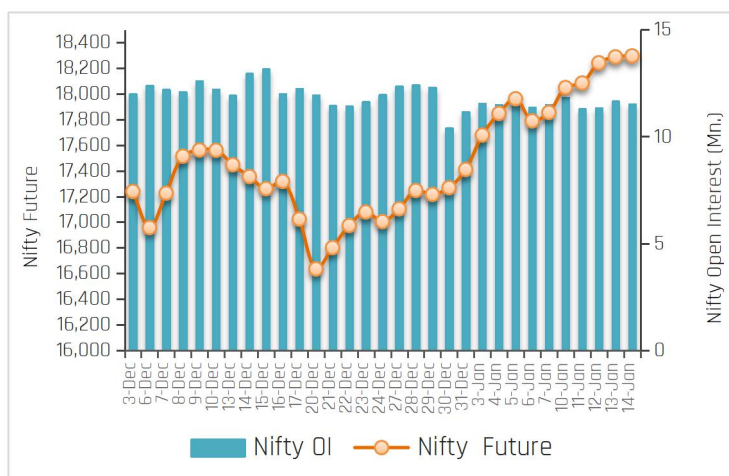
17-Jan-22

PARTICULARS	Last Closing	Previous Week	% Change
<b>NIFTY SPOT</b>	18256	17813	2.49
<b>NIFTY FUTURES</b>	18295	17854	2.47
<b>BANKNIFTY SPOT</b>	38370	37740	1.67
<b>BANKNIFTY FUTURES</b>	38491	37857	1.68
<b>NIFTY PCR</b>	1.25	1.20	4.17
<b>NIFTY PCR-VOL</b>	0.89	0.91	-2.20
<b>NIFTY OI(In Mn)</b>	11.52	11.48	0.35
<b>BANKNIFTY OI(In Mn)</b>	2.39	2.41	-0.83
<b>INDIA VIX</b>	16.56	17.60	-5.91
<b>NIFTY BASIS POINTS</b>	39.25	41.60	-5.65

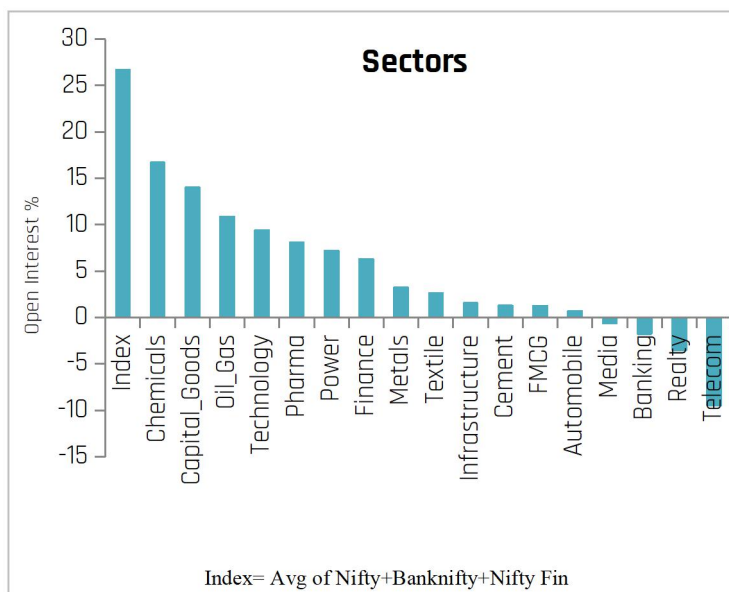
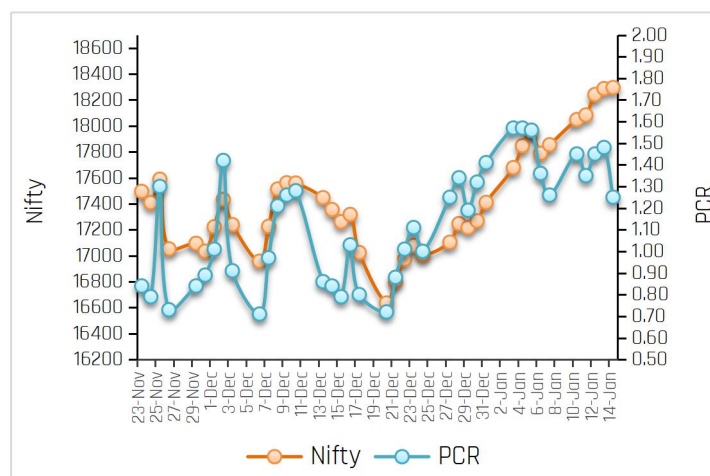
## Index Outlook

The benchmark indices logged strong gains during the week. Favorable global cues and positive numbers as well as commentary from IT majors boosted the sentiment. Finally, Nifty Future settled above physiological levels of 18000 at 18295 up by 2.47% (WoW) with an addition in open interest of 0.35% (WoW) indicating neutral to positive bias for short term. During the week, India VIX cool off by 5.91% and closed at 16.56%, expecting volatility will remain high due to new Covid variant and Q3FY22 results. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.25, up by 4.17% (WoW). Technically, the index on a daily scale has formed a doji candlestick pattern. As per this pattern, 18272 will act as short term hurdle for the index. Once the index sustains above that then the index could test the levels of 18400-18500. If the index fails to close above 18272, then the index could witness profit booking and it could test the 18000-18100 levels. Going forward, new Covid variant cases, Q3FY22 results, Covid-19 restrictions, 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 FutVsPcr



## Sectoral Activity

- Last week, **Chemical, Capital Goods, Oil&Gas, Technology** and **Pharma** sectors saw open interest addition. Top names included **ATUL, CHAMBLFERT, POLYCARB, CUMMINSIND, GSPL, ONGC, WIPRO, LTTS, ABBOTINDIA** and **PFIZER**.
- Telecom and Realty** sectors saw open interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **CUB, FEDERALBNK,** and **PNB** saw long build up, while short covering seen in **AUBANK, RBLBANK, BANKBARODA, KOTAKBANK** and **ICICIBANK**.
- This week, some buying can be seen in **ABCAPITAL, TATACOMM, SYNGENE, IEX, POWERGRID** and **AMBUJACEM** while selling pressure can be seen in **PFIZER, MARICO** and **MUTHOOTFIN**.
- From sector space, **Technology, Capital Goods Realty, Banking, Chemicals, and Cement** stocks are likely to remain in focus in the forthcoming week.

17-Jan-22

## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
POLYCAB	2,700.45	60%	9%
ATUL	10,505.85	55%	12%
CHAMBLFERT	470.20	50%	11%
GNFC	491.10	50%	8%

Long Unwinding			
Symbol	Price	OI Change	Price Change
IPCALAB	1,063.00	-20%	-4%
IDEA	12.80	-11%	-16%
ALKEM	3,640.60	-10%	-1%
GODREJCP	919.75	-3%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
ABBOTINDIA	17,764.95	64%	-4%
WIPRO	641.65	29%	-10%
LTTTS	5,560.90	27%	-4%
PIIND	2,813.15	22%	-5%

Short covering			
Symbol	Price	OI Change	Price Change
DELTACORP	297.15	-26%	7%
AUBANK	1,267.85	-19%	4%
RBLBANK	157.00	-19%	16%
AARTIIND	1,102.95	-18%	7%

## Weekly Recommendation

**ABCAPITAL (134.30)** -The stock has seen open interest addition of 34.63% along with positive price action indicating long build-up. The stock can be bought in the range of 132-133 with a stop loss of 128 on closing basis for a target of 140-142.

**Target: 142 Stop Loss: 128**

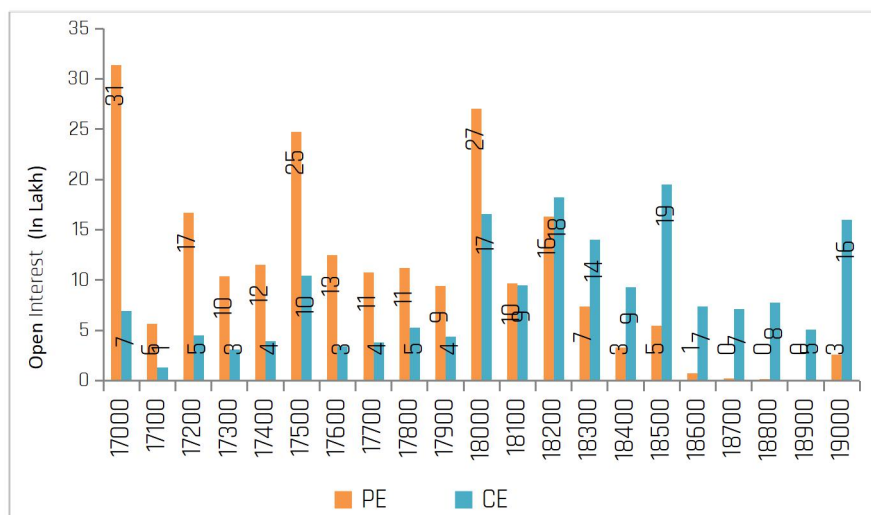
**TATACOMM (1548.25)** - The stock has seen open interest addition of 36.58% along with positive price action indicating long build-up. The stock can be bought in the range of 1540-1545 with a stop loss of 1500 on closing basis for a target of 1600-1650.

**Target:1650 Stop Loss: 1500**

**AMBUJACEM (404.20)** -The stock has seen open interest unwinding of 6.83% along with positive price action indicating short covering. The stock can be bought in the range of 400-401 with a stop loss of 389 on closing basis for a target of 415-425.

**Target: 425 Stop Loss: 389**

## Nifty Options Snapshot



From the OI Concentration (27-Jan Series), Maximum addition of open interest on the call options front exists at the strike prices of 18500 and 19000 (with nearly 19.48 lacs, and 15.97 lacs shares outstanding respectively). This indicates that 18500 and 19000 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 18000, 17500, and 17000 (with nearly 27.05 lacs, 24.75 lacs, and 31.39 lacs shares outstanding respectively), indicating that 18000 and 17500 levels would act as the stronger support zone on the downside.

# Weekly Derivatives Synopsis

17-Jan-22

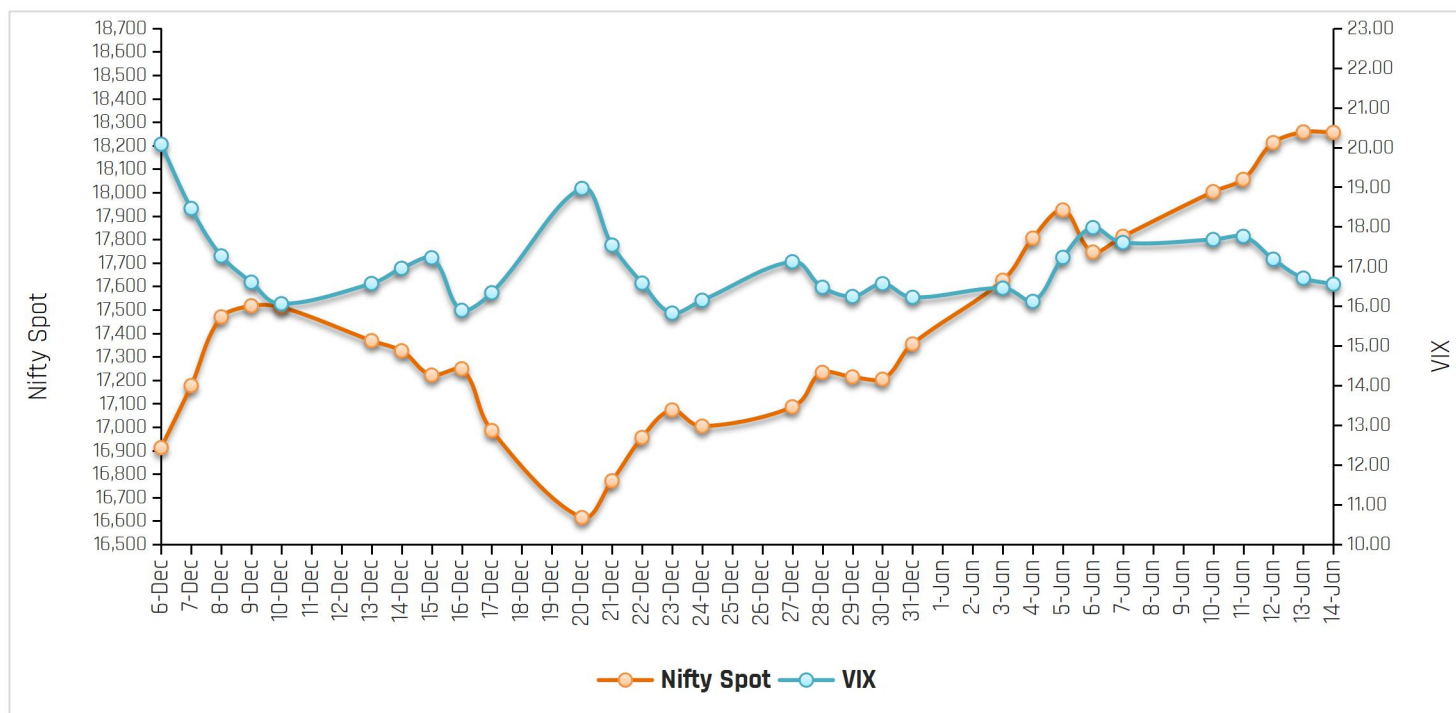
## FII Stats (5 Days Trend)

(Rs. Cr.)	14-Jan	13-Jan	12-Jan	11-Jan	10-Jan
<b>INDEX FUTURES</b>	-625.61	1472.58	-142.25	-346.6	-538.61
<b>INDEX OPTIONS</b>	5358.05	4905.98	1335.29	-1912.26	2242.05
<b>STOCK FUTURES</b>	-896.24	-535.34	584.13	-1193.02	559.58
<b>STOCK OPTIONS</b>	-233.58	-368.31	38.28	-106.33	157.27

## 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>7-Jan</b>	2.15	1.28	1.66	1.21
<b>10-Jan</b>	1.91	1.35	1.56	1.20
<b>11-Jan</b>	1.93	1.32	1.50	1.17
<b>12-Jan</b>	1.82	1.32	1.47	1.18
<b>13-Jan</b>	2.07	1.56	1.65	1.16
<b>14-Jan</b>	1.95	1.46	1.65	1.15

## 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 15.00 and resistance stands at 21.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	38
Declines	05
Unchanged	07

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