

Weekly Derivatives Synopsis

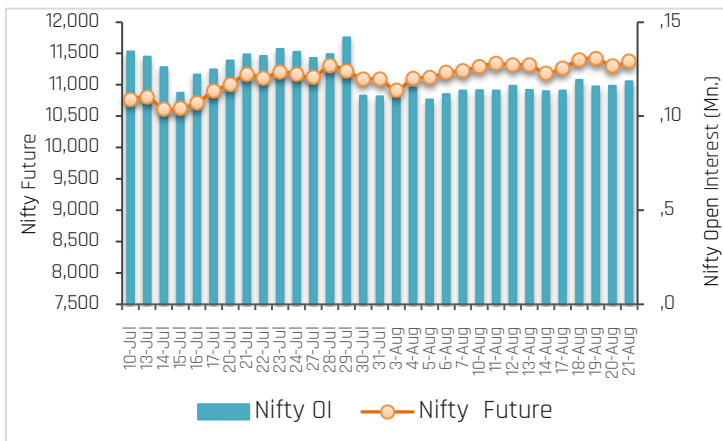
24-08-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11372	11178	1.73
NIFTY FUTURES	11377	11187	1.70
BANKNIFTY SPOT	22300	21679	2.86
BANKNIFTY FUTURES	22283	21669	2.83
NIFTY PCR	1.54	1.31	17.56
NIFTY PCR-VOL	0.98	1.07	-8.41
NIFTY OI(In Mn)	11.86	11.32	4.77
BANKNIFTY OI(In Mn)	1.51	1.61	-6.21
INDIA VIX	19.94	21.67	-7.98
NIFTY BASIS POINTS	5.60	8.30	-32.53

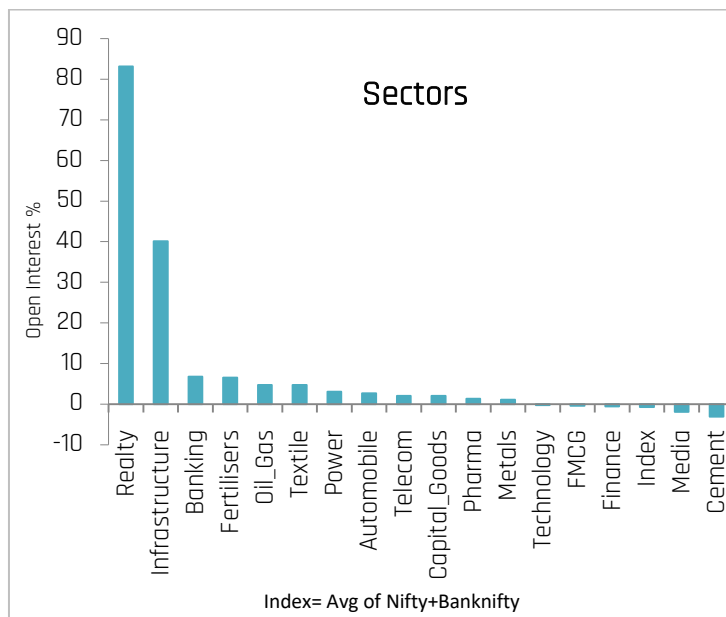
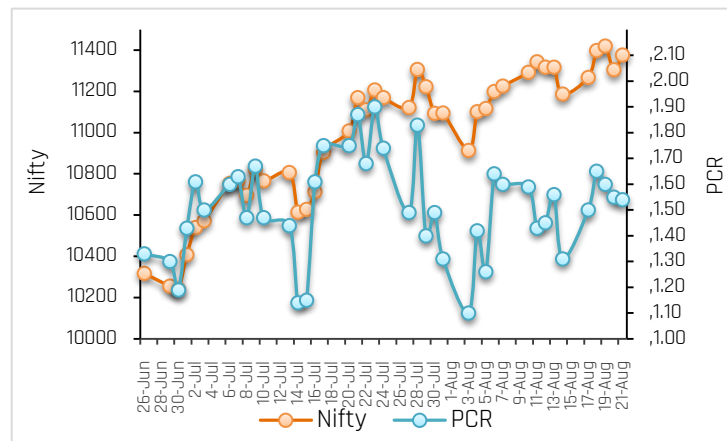
Index Outlook

Last week, Domestic market trade in narrow range and ended with modest gain, due to positive global cues and gains in small and mid-cap stocks. Finally, the Nifty futures settled on positive note at 11377, up 1.70% (WoW) with addition in open interest of 4.77% (WoW) indicating neutral to positive bias for short term. The India VIX cool off sharply by 7.91% and closed at 19.94% during the week, which indicating low volatility going ahead. Nifty Put call ratio currently stands at 1.54, up 17.56% (WoW). Technically, index has tested the trend line resistance and close marginally below the previous week high of 11373.6. Weekly trend line resistance is currently placed close to 11420 and previous bearish gap resistance is placed in the range of 11384-11536. Thus, 11450-11500 will act as a strong resistance zone for the short term. On the downside, the index is holding the support of 21DEMA (11220). If the index sustains below 11220, then weakness will resume and the index could test the levels 11000-10800. Traders should remain careful on the higher side. Going forward, rise in corona-virus infections and development in vaccine, progress of monsoon, US-China tension, hopes of US stimulus package, Rupee movement against the Dollar, Fiis flow, F&O expiry, last leg of quarterly results, global cues, an ongoing Supreme Court hearing on telecom AGR dues, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Realty, Infrastructure, Fertilisers,** and **Oil&Gas,** stocks saw Open Interest addition. Top names included **GODREJPROP, DLF, GMRINFRA, TATACHEM, BPCL** and **HINDPETRO.**
- Media and Cement** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **CANBK, PNB, FEDERALBNK, INDUSINDBK, KOTAKBANK, SBIN** and **HDFCBANK** saw long build-up while short covering seen in **BANKBARODA, RBLBANK, and AXISBANK.**
- This week, some buying can be seen in **CONCOR, BATAINDIA, HINDPETRO, MANAPPURAM,** and **COALINDIA,** while selling pressure can be seen in **MRF, and AMARAJABAT.**
- From sector space, **Banking, Realty, Media, Capital Goods, Telecom, and Automobile,** stocks are likely to remain in focus in the forthcoming week.

24-08-2020

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
GMRINFRA	24.45	40%	16%
BHEL	40.85	36%	9%
PAGEIND	20,338.55	32%	7%
L&TFH	68.05	29%	6%

Long Unwinding			
Symbol	Price	OI Change	Price Change
MUTHOOTFIN	1,181.25	-15%	-2%
IDEA	8.55	-7%	-6%
TATAMOTORS	121.15	-6%	-3%
RELIANCE	2,088.10	-5%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
MRF	59,817.50	38%	-3%
AMARAJABAT	734.15	17%	-1%
WIPRO	274.10	16%	-1%
BHARTIARTL	520.45	9%	-2%

Short covering			
Symbol	Price	OI Change	Price Change
UJJIVAN	252.15	-41%	6%
ZEEL	192.35	-18%	19%
BANKBARODA	48.70	-18%	6%
VOLTAS	659.60	-16%	7%

Weekly Recommendation

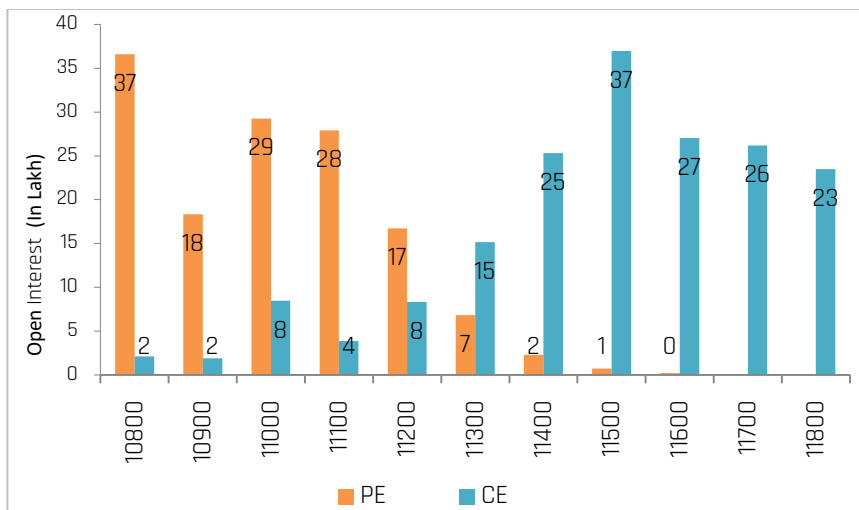
HINDPETRO (212.85) -The stock has seen Open Interest addition of 10% along with positive price action indicating long buildup. The stock can be bought in the range of 208-210 with a stop loss of 200 on closing basis for a target of 225-228.

Target: 228 Stop Loss: 200

AMARAJABAT (734.15) - The stock has seen Open Interest addition of 17% along with negative price action indicating short buildup. The stock can be sold in the range of 738-742 with a stop loss of 762 on closing basis for a target of 710-700.

Target: 700 Stop Loss: 762

Nifty Options Snapshot



From the OI Concentration (27-August Series), addition of open interest on the call options front exists at the strike prices of 11500 and 11600 (with nearly 36.95 lacs and 27.02 lacs shares outstanding). This indicates that 11500 level would act as the resistance zone on the upside. On the Put options front, addition of open interest is at the strike prices of 11000 and 10800 (with nearly 29.25 lacs and 36.61 lacs shares outstanding respectively), indicating 11000 stronger support zone on the downside.

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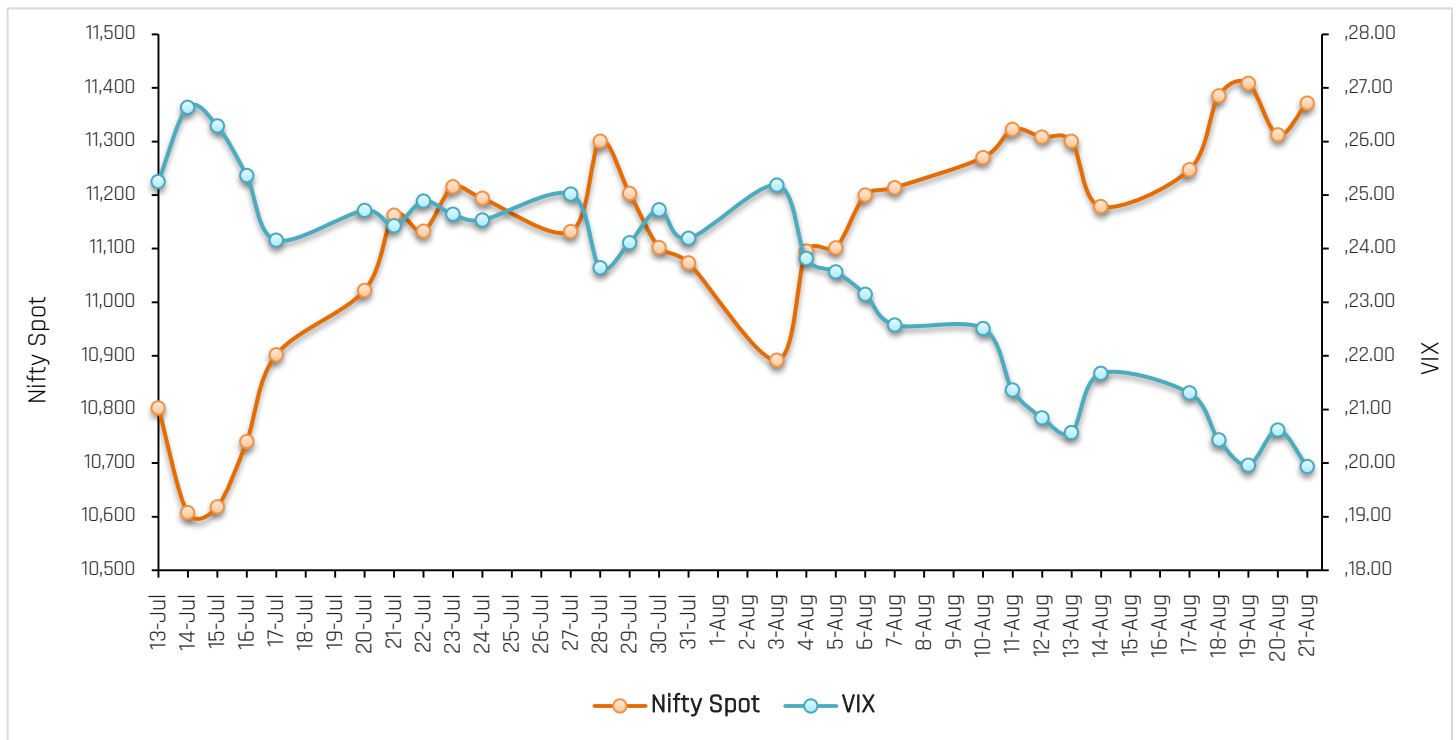
FII Stats (5 Days Trend)

(Rs. Cr.)	21-Aug	20-Aug	19-Aug	18-Aug	17-Aug
INDEX FUTURES	1235	-1697	-250	-161	1558
INDEX OPTIONS	681	2311	-226	1043	462
STOCK FUTURES	315	-965	-669	39	-102
STOCK OPTIONS	-35	-15	-89	13	81

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
14-Aug	1.40	1.58	1.59	1.51
17-Aug	1.92	1.62	1.50	1.51
18-Aug	1.84	1.74	1.55	1.51
19-Aug	1.80	1.64	1.56	1.50
20-Aug	1.18	1.80	1.82	1.46
21-Aug	1.51	1.81	1.65	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 19.00 and resistance stands at 24.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	35
Declines	10
Unchanged	05

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