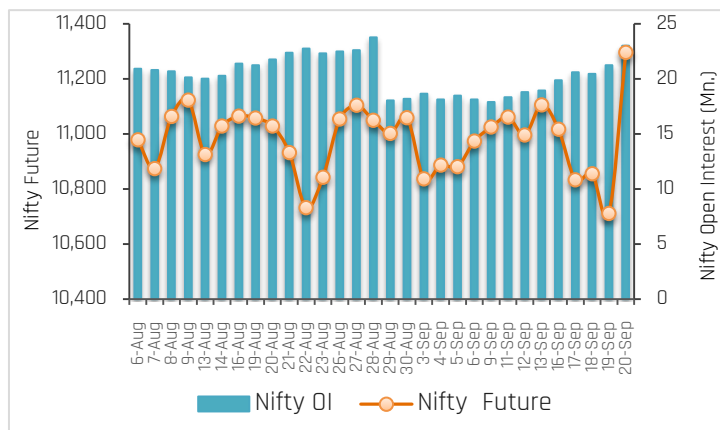


PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11274	11076	1.79
NIFTY FUTURES	11296	11106	1.71
BANKNIFTY SPOT	28982	28099	3.14
BANKNIFTY FUTURES	28990	28164	2.93
NIFTY PCR	1.39	1.34	3.73
NIFTY PCR-VOL	0.87	1.02	-14.71
NIFTY OI(In Mn)	23.0	18.9	21.69
BANKNIFTY OI(In Mn)	1.65	1.67	-1.20
INDIA VIX	15.4	14.22	8.30
NIFTY HV	30.97	18.15	70.63
Nifty Basis Points	21.30	29.65	-28.16

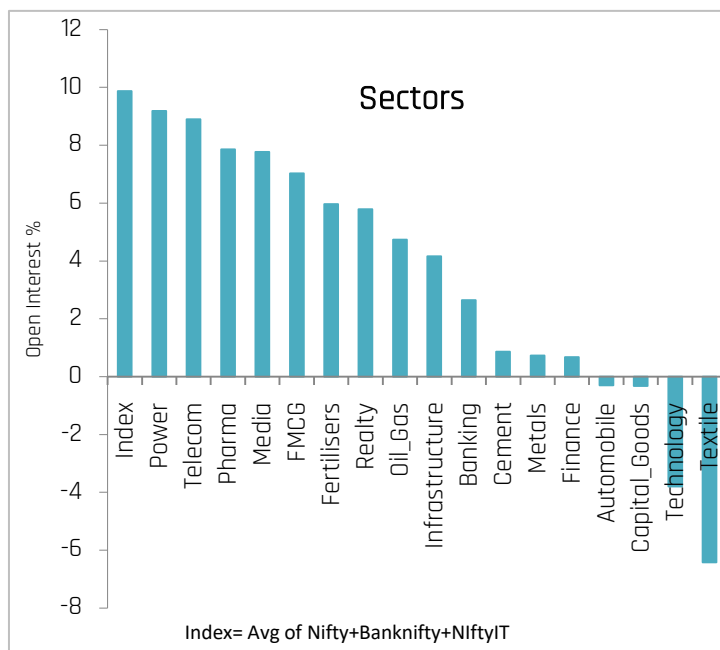
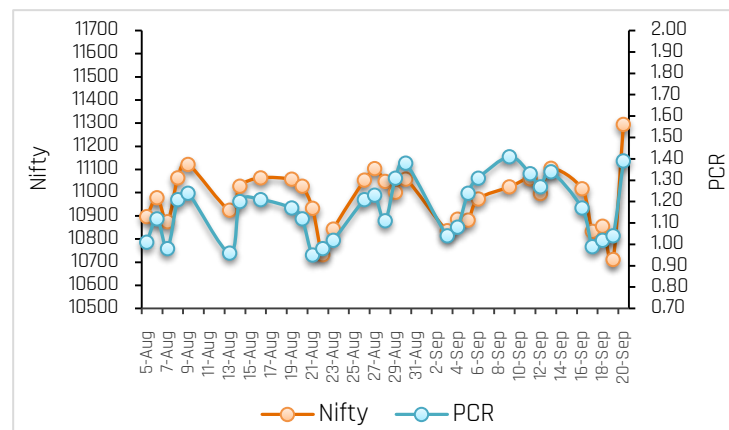
Index Outlook

Last week, on Friday, the stock markets soared more than 5%, its highest-ever single-day gain in a decade, as the unexpected corporate tax cuts, doing away with the enhanced surcharge on capital gains tax, including derivatives, and scrapping of tax on buyback of shares announced prior to July 5, 2019 boosted the sentiments and revived hopes of faster growth. Finally, Nifty Futures settled almost two-month high at 11296, up 1.71% (WoW) with addition in OI of 21.69% (WoW) indicating positive bias. The India VIX closed at 15.4%, up 8.30% during the week indicating volatility will continue. Nifty Put call ratio currently stands at 1.39, up 3.73% (WoW). Technically, the index has sustained above 11181 as well as 200 DSMA (11230) indicating strength. Earlier, the index was broadly consolidating in the band of 10650 to 11150. Currently, index has witnessed breakout of this consolidation. As per that, the index could test the levels of 11500-11600 in the short term. On the lower side, 11200 and 11000 will act as support points for the short term whereas 11500 and 11600 will act as resistance. Going forward, F&O expiry, progress of monsoon, global cues, the movement of Rupee against the Dollar, FIIs 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, **Power, Telecom, Pharma, Media, FMCG and Fertilisers** stocks saw Open Interest addition. Top names included **CESC, TATAPOWER, IDEA, BHARTIARTL, PEL, DRREDDY, PVR, ZEEL, UBL, COLPAL, TATACHEM, and UPL.**
- Textile, Capital Goods, and Automobile** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **AXISBANK, IDFCFIRSTB, ICICIBANK, HDFCBANK, and INDUSINDBK** saw long build-up while short covering was seen in **FEDERALBNK, SBIN, KOTAKBANK, and RBLBANK.**
- This week, some buying can be seen in **APOLLOHOSP, HDFCBANK, BATAINDIA, AXISBANK, and VOLTAS** while selling pressure can be seen in **POWERGRID and INFY.**
- From the sector space, **Banking, Automobile, FMCG, Media, Cement, and Oil & Gas** stocks are likely to remain in focus in the forthcoming week.

23-09-2019

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
DRREDDY	2,840.55	22%	4%
COLPAL	1,402.60	22%	12%
CONCOR	558.15	17%	5%
PVR	1,722.65	17%	8%

Long Unwinding			
Symbol	Price	OI Change	Price Change
MCX	923.50	-36%	-3%
RELINFRA	36.70	-22%	-9%
RELCAPITAL	31.30	-20%	-14%
DHFL	43.50	-17%	-15%

Short Build-up			
Symbol	Price	OI Change	Price Change
EQUITAS	99.45	26%	-15%
PEL	1,853.25	23%	-3%
STAR	361.85	20%	-8%
GLENMARK	353.65	18%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
OFSS	3,167.30	-39%	7%
KAJARIACER	573.45	-34%	11%
ARVIND	55.70	-26%	4%
ACC	1,640.55	-18%	7%

Weekly Recommendation

AXISBANK (678.90) - The stock has seen Open Interest addition of 12.64% along with positive price action indicating long build-up. The stock can be bought in the range of 670-675 with a stop loss of 650 on closing basis for a target of 720.

Target: 720 Stop Loss: 650

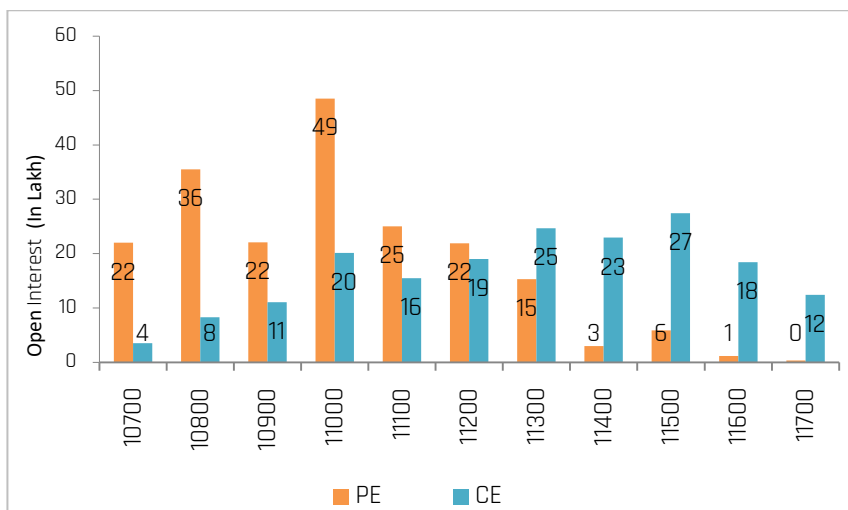
VOLTAS (579.60) - The stock has seen Open Interest unwinding of 24.57% along with positive price action indicating short covering. The stock can be bought in the range of 570-575 with a stop loss of 555 on closing basis for a target of 600-620.

Target: 620 Stop Loss: 555

APOLLOHOSP (1475.25) - The stock has seen Open Interest unwinding of 19.99% along with positive price action indicating short covering. The stock can be bought in the range of 1465-1470 with a stop loss of 1440 on closing basis for a target of 1520.

Target: 1520 Stop Loss: 1440

Nifty Options Snapshot



From the OI Concentration (26-Sep Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11300 and 11500 (with nearly 24.68 lacs and 27.44 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 11000 and 10800 (with nearly 48.54 lacs and 35.52 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

23-09-2019

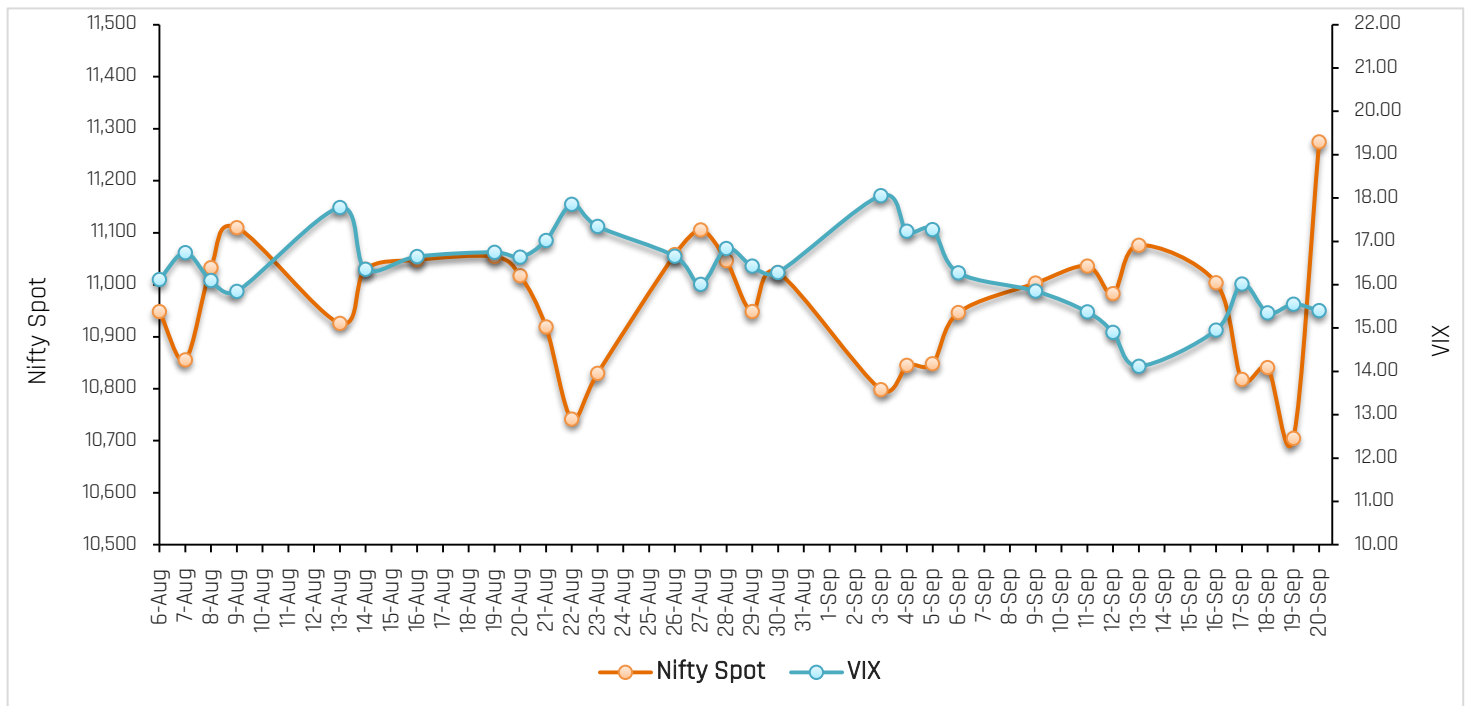
FII Stats (5 Days Trend)

(Rs. Cr.)	20-Sep	19-Sep	18-Sep	17-Sep	16-Sep
INDEX FUTURES	5079	-1700	542	592	-1633
INDEX OPTIONS	161	2848	-1655	-901	892
STOCK FUTURES	1682	-408	601	365	-397
STOCK OPTIONS	443	-39	31	-56	24

FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
13-Sep	0.36	1.70	2.57	1.68
16-Sep	0.30	1.55	2.74	1.65
17-Sep	0.37	1.22	2.78	1.65
18-Sep	0.42	1.10	2.73	1.66
19-Sep	0.33	1.04	3.21	1.63
20-Sep	0.64	1.17	2.36	1.68

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 14.00 and resistance stands at 17.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	32
Declines	12
Unchanged	04

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Informational Products	Recommendation Products
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Equi-Tea	Smart Delivery trades
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Investor First	Investment ideas
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Market Pulse	Techno Funda
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