

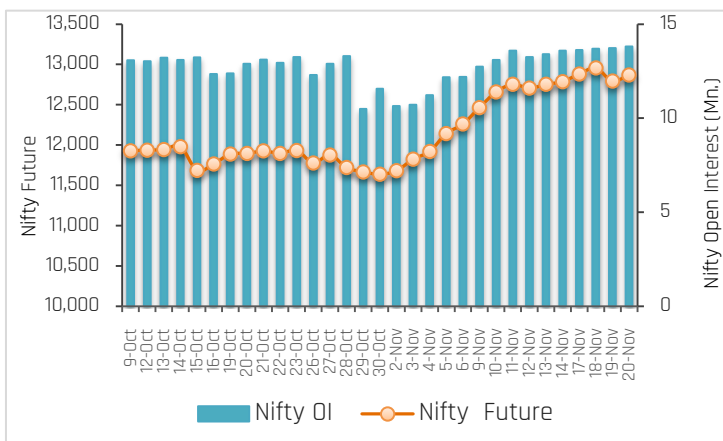
23-11-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	12859	12780	0.62
NIFTY FUTURES	12871	12789	0.64
BANKNIFTY SPOT	29236	28594	2.24
BANKNIFTY FUTURES	29245	28596	2.27
NIFTY PCR	1.57	1.59	-1.26
NIFTY PCR-VOL	1.00	0.99	1.01
NIFTY OI(In Mn)	13.82	13.59	1.69
BANKNIFTY OI(In Mn)	1.80	2.00	-10.00
INDIA VIX	19.62	19.13	2.56
NIFTY BASIS POINTS	12.25	8.65	41.62

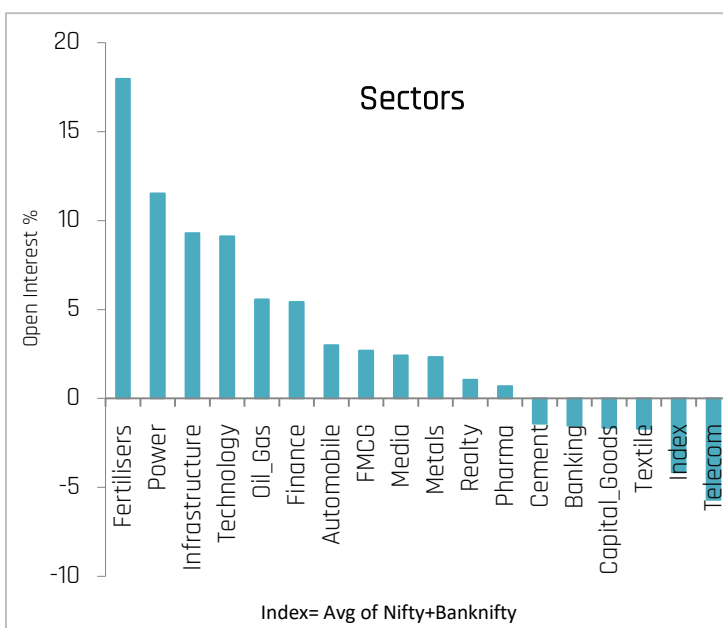
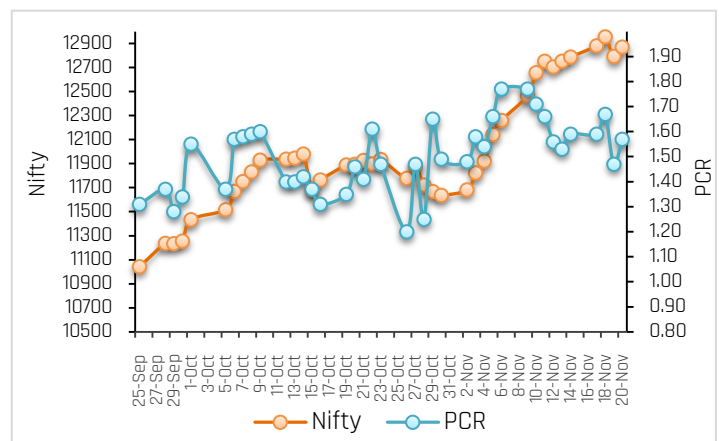
## Index Outlook

Last week, Bulls continued to dominate the Dalal street for the third consecutive week and registered a record high of 12963, supported by consistent inflows by foreign institutional investors (FII) and positive development news on the COVID-19 vaccine boosted the investor sentiment. Finally, the Nifty futures settled above the 12800 marks at 12871, up 0.64% (WoW) with an addition in open interest of 1.69% (WoW) indicating neutral to positive bias for the short term. The India VIX slightly up by 2.56% and closed at 19.62% during the week, we expect volatility to remain high going ahead. The nifty put-call ratio currently stands at 1.57, lower 1.26% (WoW). Technically the index was consolidating in the band of 12730-12965. Thus, if the index sustains below 12730, then weakness till 12600-12500 could be possible and on the flip side if index sustains above 13000 than it could lead to the next round of up-move. For the next week, 12700 and 12500 will act as support points whereas 13000 and 13200 will act as resistance points. Traders should remain careful on the higher side. Going forward, rise in corona-virus infections globally and development on its vaccine, governance norms of private banks, F&O expiry, updates on US stimulus package, Rupee movement against the Dollar, Fiis flow, global cues, 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, **Fertilisers, Power, Infrastructure, Technology, and Oil&Gas** stocks saw Open Interest addition. Top names included **TATACHEM, UPL, TORNTPOWER, TATAPOWER, GMRINFRA, COFORGE, WIPRO, ONGC, and GAIL**.
- Telecom, Textile and Capital Goods** sector saw Open Interest unwinding on the back of short covering and profit booking in the stocks.
- In the **Banking** space, **FEDERALBNK, KOTAKBANK, and BANKBARODA** saw long build-up while short covering seen in **INDUSINDBK, SBIN, CANBK, PNB, BANDHANBK, and RBLBANK**.
- This week, some buying can be seen in **TORNTPOWER, GAIL, SUNTV, ICICIPRULI and VOLTAS**, while selling pressure can be seen in **TVSMOTOR, and ASIANPAINT**.
- From sector space, **Banking, Telecom, Finance, Power, Technology, and Pharma**, stocks are likely to remain in focus in the forthcoming week.

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## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
COFORGE	2,361	28%	2%
NATIONALUM	36.65	23%	5%
GAIL	97.60	22%	4%
FEDERALBNK	58.60	22%	3%

Long Unwinding			
Symbol	Price	OI Change	Price Change
IBULHSGFIN	175.20	-11%	-5%
BERGEPAIN	644.40	-8%	-1%
PEL	1,395	-7%	-4%
HINDPETRO	214.20	-4%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
ONGC	71.70	25%	-2%
HEROMOTOCO	2,999	22%	-3%
BPCL	383.75	19%	-7%
UPL	421.70	17%	-2%

Short covering			
Symbol	Price	OI Change	Price Change
MGL	931.15	-36%	8%
SBIN	242.70	-17%	6%
BHEL	29.25	-15%	3%
SAIL	41.20	-14%	4%

## Weekly Recommendation

**SUNTV (430.45)** -The stock has seen Open Interest unwinding of 7.85% along with positive price action indicating short covering. The stock can be bought in the range of 426-428 with a stop loss of 413 on closing basis for a target of 460.

**Target: 460 Stop Loss: 413**

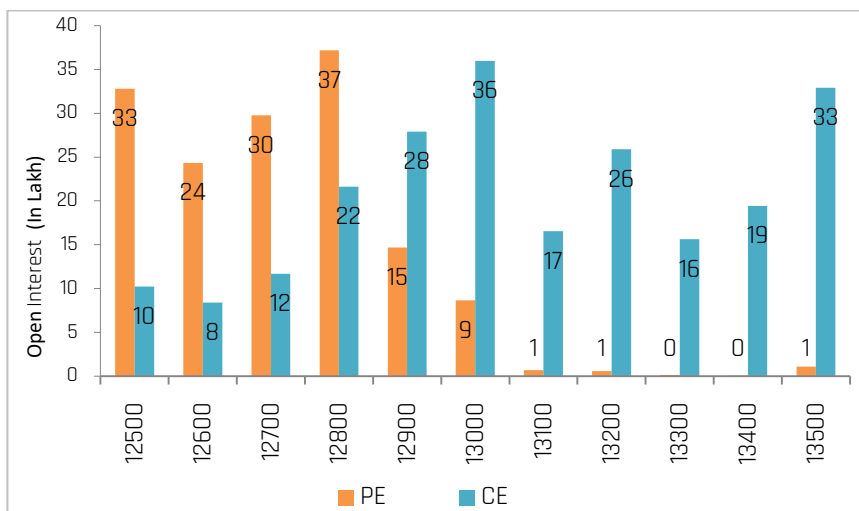
**TORNTPOWER (308.10)** - The stock has seen Open Interest addition of 43.10% along with positive price action indicating long build up. The stock can be bought in the range of 305-306 with a stop loss of 295 on closing basis for a target of 325.

**Target: 325 Stop Loss: 295**

**TVSMOTOR (478.75)**- The stock has seen Open Interest addition of 15.66% along with negative price action indicating short build-up. The stock can be sold in the range of 482-483 with a stop loss of 495 on closing basis for a target of 450.

**Target: 450 Stop Loss: 495**

## Nifty Options Snapshot



From the OI Concentration (26-Nov Series), Maximum addition of open interest on the call options front exists at the strike prices of 13000 and 13500 (with nearly 35.99 lacs and 32.92 lacs shares outstanding). This indicates that 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 12800 and 12500 (with nearly 37.17 lacs and 32.79 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

# Weekly Derivatives Synopsis

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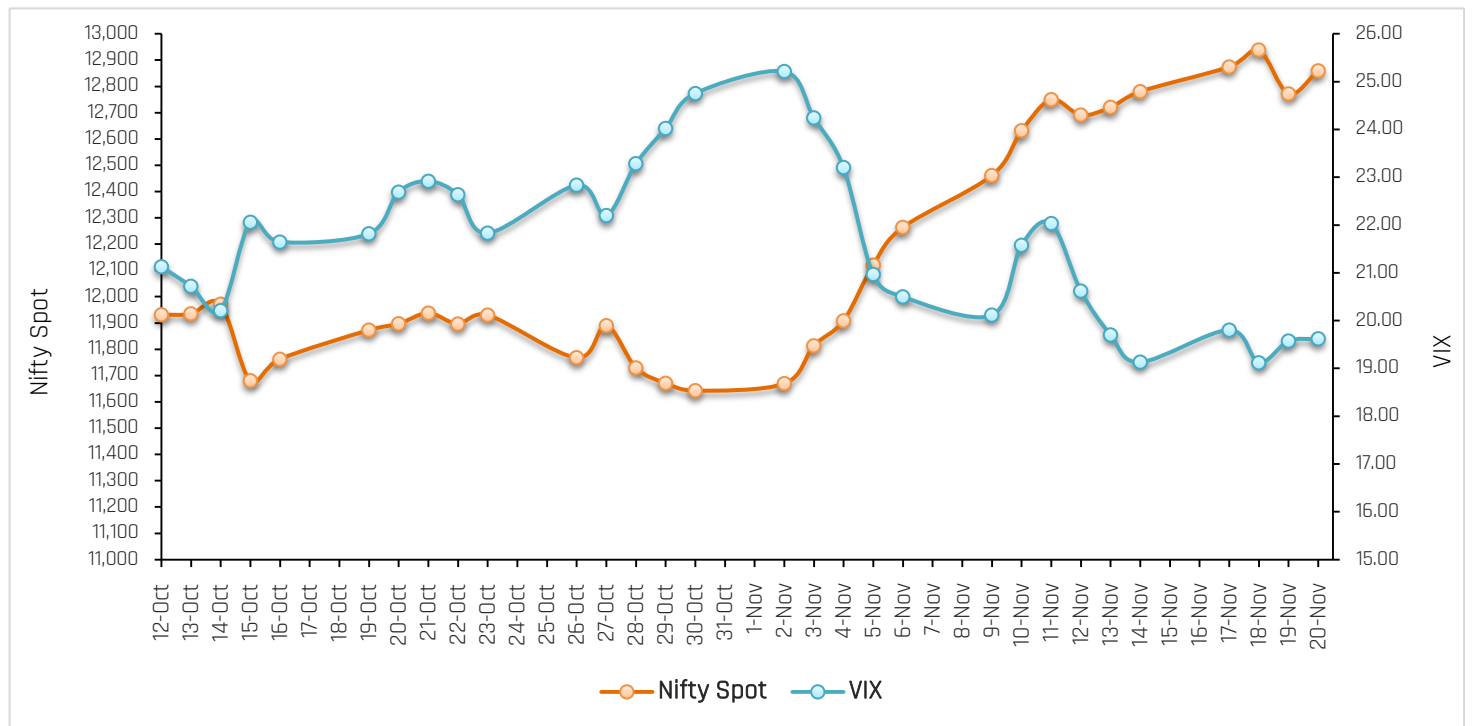
## FII Stats (5 Days Trend)

(Rs. Cr.)	20-Nov	19-Nov	18-Nov	17-Nov	14-Nov
INDEX FUTURES	649	-738	447	1015	152
INDEX OPTIONS	261	2226	2135	2035	-1168
STOCK FUTURES	-541	-1526	-295	204	181
STOCK OPTIONS	220	47	-22	14	-2

## 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-Nov	1.94	1.46	1.26	1.48
14-Nov	1.99	1.46	1.22	1.48
17-Nov	2.31	1.63	1.23	1.48
18-Nov	2.49	1.58	1.27	1.47
19-Nov	2.13	1.54	1.39	1.42
20-Nov	2.33	1.55	1.32	1.40

## 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 18.00 and resistance stands at 23.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	29
Declines	19
Unchanged	02

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