

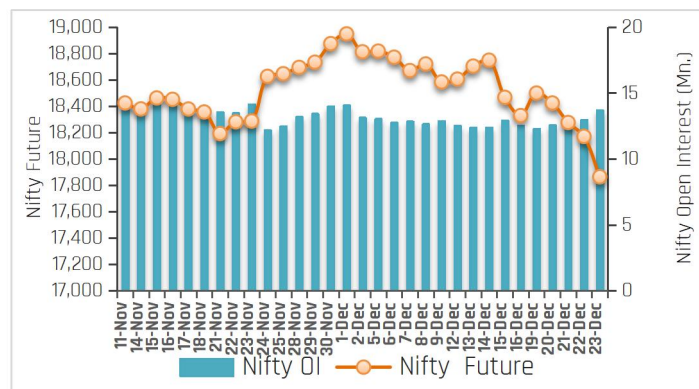
26-Dec-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,807	18,269	-2.53
NIFTY FUTURES	17,864	18,329	-2.54
BANKNIFTY SPOT	41,668	43,220	-3.59
BANKNIFTY FUTURES	41,735	43,287	-3.58
NIFTY PCR	0.72	0.81	-11.11
NIFTY PCR-VOL	0.93	0.97	-4.12
NIFTY OI(In Mn)	13.71	12.56	9.18
BANKNIFTY OI(In Mn)	2.89	3.06	-5.52
INDIA VIX	16.16	14.07	14.85
NIFTY BASIS POINTS	57.10	59.65	-4.27

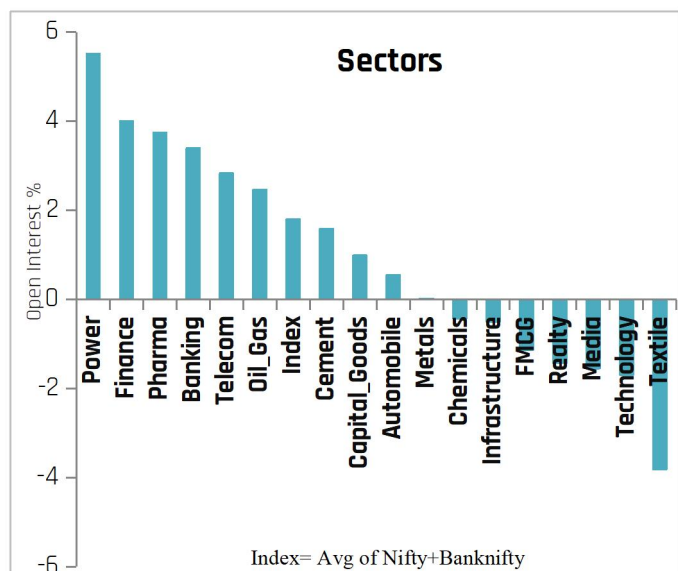
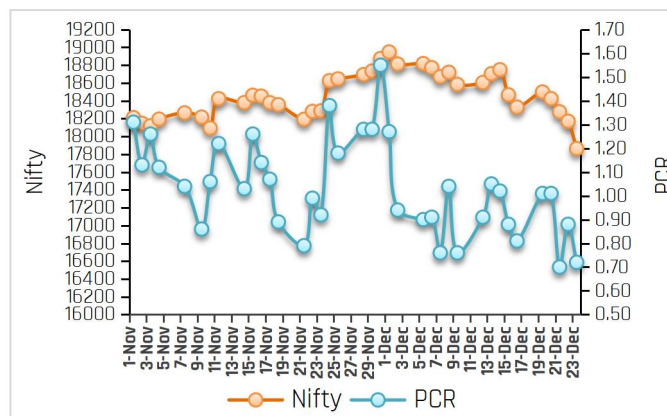
Index Outlook

Domestic equity benchmarks witnessed a sharp sell-off and ended the volatile week in the red. Investor sentiment plummeted after the latest data disclosed that new COVID-19 cases were reported globally in December, as well as fears that aggressive monetary policy moves by global central banks could lead to a global recession. Finally, Nifty Future settled below 18000 level on a negative note at 17864 down by 2.54% (WoW) with an addition in open interest of 9.18% (WoW) indicating weakness for short term. The volatility index India VIX shoot up and closed at 16.16% with 9.18% gains, indicating rise in volatility. We expect volatility will remain high due to geopolitical issues and rising in Covid-19 cases. Another derivatives indicator, Nifty Put-Call ratio currently stands on a lower note at 0.72 (WoW). Technically, the index had broken the 34 DEMA support as well as trend line support and placed close to 100 DSMA support. If the index sustains below 17800 on closing basis, then it could test 17400-17200 levels. The 200-DSMA is currently placed close to 17185, which will act as strong support on the downside. For the short term, 17400 and 17180 will act as support points, whereas 18000 and 18200 will act as resistance points. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, geopolitical worries, F&O expiry, updates on Covid-19 cases 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, Finance, Pharma, Telecom,** and **Oil&Gas** sectors saw open interest addition. Top names included **TORNTPOWER, IEX, LICHSGFIN, MFSL, TORNTPHARM, ABBOTINDIA, IDEA, BHARTIARTL, GAIL** and **MGL**.
- Textile, Technology, Media** and **Realty** sectors saw open interest unwinding on the back of profit booking.
- In the **Banking** space, **IDFCFIRSTB, BANKBARODA, CUB, FEDERALBNK, AXISBANK, AUBANK** and **BANDHANBNK** witnessed short build up, whereas long unwinding seen in **INDUSINDBK, CANBK, SBIN** and **RBLBANK**.
- This week, some buying can be seen in **LUPIN, CIPLA, APOLLOHOSP, NESTLEIND,** and **HCLTECH** while selling pressure can be seen in **CUB, IBULHSGFIN, VOLTAS, IDEA** and **MFSL**.
- From sector space, **Banking, Chemicals, Capital Goods, Power, FMCG, Technology, Realty** and **Pharma** stocks are likely to remain in focus in the forthcoming week.

26-Dec-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
ABBOTINDIA	21,822.05	10%	5%
ZYDUSLIFE	420.55	9%	3%
LALPATHLAB	2,345.70	8%	5%
NESTLEIND	20,202.75	5%	2%

Long Unwinding			
Symbol	Price	OI Change	Price Change
METROPOLIS	1,320.50	-3%	2%
APOLLOHOSP	4,714.35	-2%	3%
DIVISLAB	3,500.00	-1%	5%

Short Build-up			
Symbol	Price	OI Change	Price Change
MFSL	671.35	28%	-5%
M&MFIN	220.60	19%	-6%
VOLTAS	778.05	19%	-7%
IDFCFIRSTB	53.20	18%	-15%

Short Covering			
Symbol	Price	OI Change	Price Change
AMARAJABAT	605.90	-16%	-6%
IBULHSGFIN	130.60	-12%	-11%
MCX	1,544.05	-11%	-7%
ABB	2,684.90	-10%	-6%

Weekly Recommendation

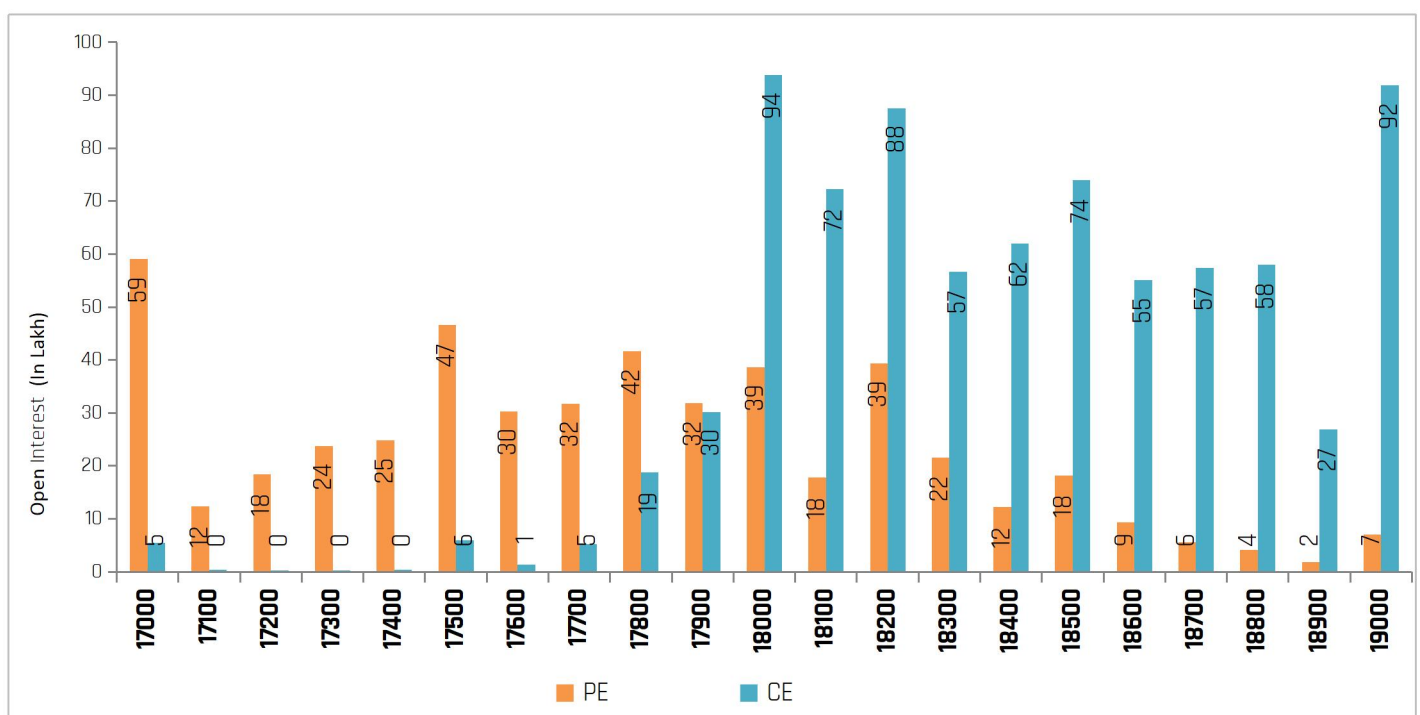
LUPIN (758.35) - The stock has seen open interest addition of 5.31% along with positive price action indicating long build up. The stock can be bought in the range of 750-754 with a stop loss of 735 on closing basis for a target of 770-790.

Target: 790 Stop Loss: 735

VOLTAS (778.05) - The stock has seen open interest addition of 18.55% along with negative price action indicating short build up. The stock can be sold in the range of 768-770 with a stop loss of 795 on closing basis for a target of 740-720

Target: 720 Stop Loss: 795

Nifty Options Snapshot



Weekly Derivatives Synopsis

26-Dec-22

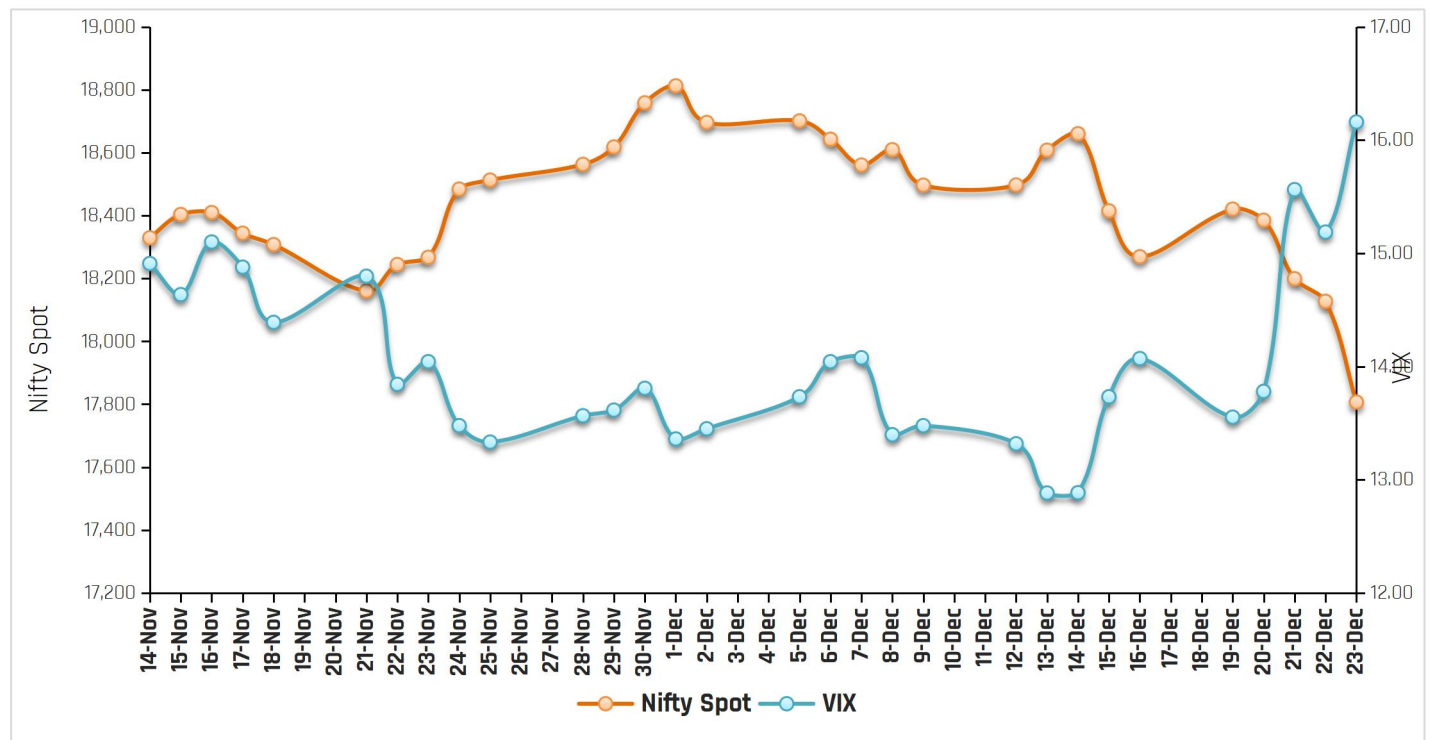
FII Stats (5 Days Trend)

(Rs. Cr.)	23-Dec	22-Dec	21-Dec	20-Dec	19-Dec
INDEX FUTURES	-550.85	-650.59	-585	-2986.45	1155.81
INDEX OPTIONS	5649.18	10198.20	3739	2333.4	3583.66
STOCK FUTURES	825.07	737.76	201	-1129.86	1766.42
STOCK OPTIONS	-51.60	-155.45	94	52.8	236.37

FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
16-Dec	1.23	1.32	1.73	0.98
19-Dec	1.46	1.47	1.53	1.00
20-Dec	0.98	1.37	1.65	0.99
21-Dec	0.91	1.23	1.80	1.00
22-Dec	0.84	1.59	2.09	1.01
23-Dec	0.78	1.43	2.00	1.03

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 13.00 and resistance stands at 17.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	05
Declines	40
Unchanged	05

Technical View

Nifty 23-Dec, Daily Chart



- The index began the week on a marginally positive note, but due to consistent supply around 18400 levels, the index has witnessed strong selling pressure. As a result, the index settled the week on a negative note at 17807.
- Technically, the index had broken the 34-DEMA support as well as trend line support. Currently index is placed close to 100 DSMA support. If the index sustains below 17800 on closing basis, then it could test 17400-17200 levels.
- The 200-DSMA is currently placed close to 17185, which will act as strong support on the downside.
- The RSI on the daily scale has witnessed trend line breakdown. However, the Stochastics oscillator on a daily scale is placed close to the oversold zone.
- In the short term, 17400 and 17180 will act as support points, whereas 18000 and 18200 will act as resistance points.

BankNifty, 23-Dec, Daily Chart



- The index began the week on a positive note, but due to consistent supply around 43500 levels, the index has witnessed strong selling pressure. As a result, the index settled the week on a negative note at 41668.
- Technically, the index on a daily scale witnessed a trend line breakdown and on the back of that the index is retraced back to the previous breakout point. If the index manages to hold the support of 41500, then pullback rally could be possible. On the flip side, a close below 41500 could drag the Bank nifty towards 41000-40700 levels.
- Immediate resistance for the index is placed close to the 42150 level, where the 50-DSMA is placed followed by 42617, where the 34-DEMA is placed.
- The RSI on the daily scale is placed close to trend line support. However, the Stochastics oscillator on a daily scale is placed close to the oversold zone.
- In the short term, 41500 and 40680 will act as support points, whereas 42150 and 42620 will act as resistance points.

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Weekly Derivatives Synopsis	Mutual fund model portfolios
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