

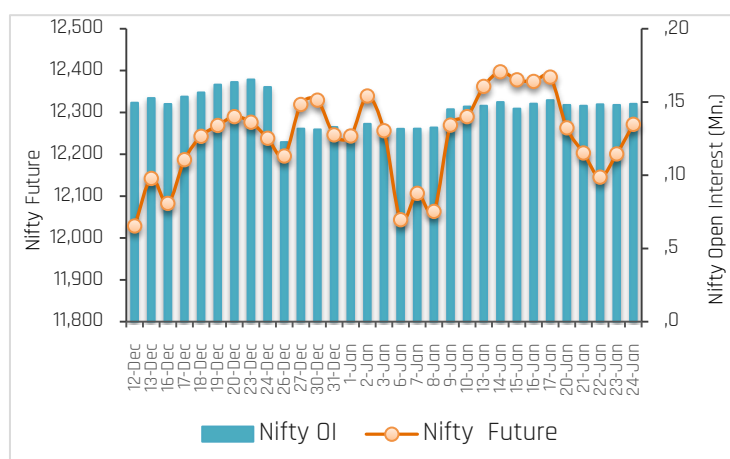
27-01-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	12248	12352	-0.84
NIFTY FUTURES	12272	12385	-0.91
BANKNIFTY SPOT	31242	31591	-1.10
BANKNIFTY FUTURES	31330	31724	-1.24
NIFTY PCR	1.42	1.46	-2.74
NIFTY PCR-VOL	0.94	0.98	-4.08
NIFTY OI(In Mn)	14.9	15.1	-1.48
BANKNIFTY OI(In Mn)	1.59	1.32	20.24
INDIA VIX	15.56	14.12	10.20
NIFTY HV	13.11	13.56	-3.32
Nifty Basis Points	23.35	32.30	-27.71

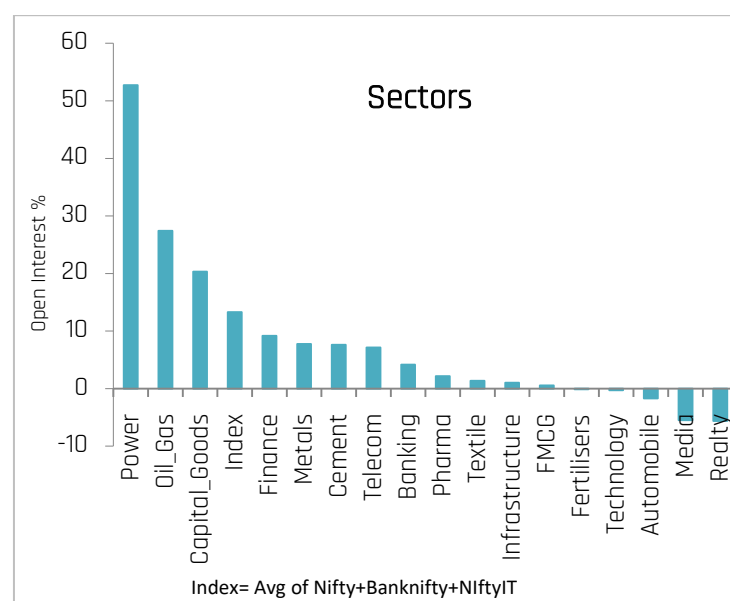
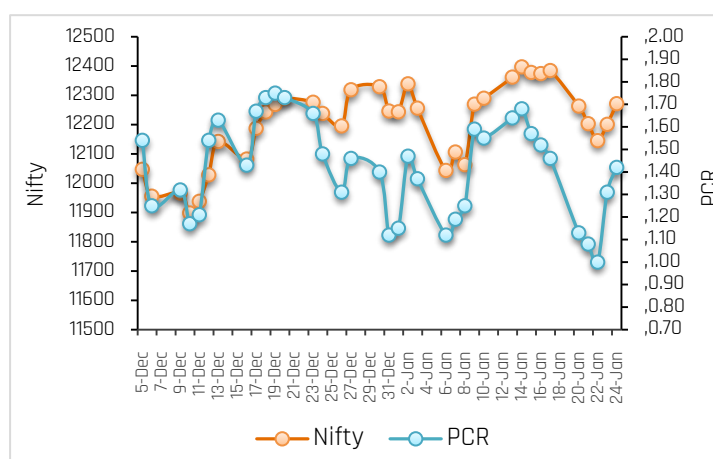
Index Outlook

Last week, Indian stock markets started on a higher note on the back of good results from index heavyweights such as HDFC Bank and Reliance. Despite that the index failed to sustain above 12400 resulting profit booking. Finally, Nifty Futures settled the week at 12272, down 0.91% (WoW) with unwinding in OI of 1.48% (WoW). The India VIX closed at 15.56%, up 10.2% during the week. The key economical event of Union Budget 2020 is this week (1st Feb). Thus, volatility is likely to increase in coming week. Nifty Put call ratio currently stands at 1.42, down 2.74% (WoW). Technically, the index on weekly scale is placed close to trendline resistance and has formed a **bearish engulfing candlestick** pattern. However, on the daily scale, the index has taken support of its 50 DEMA due to which the index saw a pull-back. Thus, on the downside, 12100-12050 will act as support, and on the higher side 12400-12500 will act as resistance points for the short term. Going forward, the movement of Rupee against the Dollar, Budget expectations, Q3FY20 earnings, rising tension of Coronavirus, US-Iran tensions, US-China trade deal, 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, **Power, Oil & Gas, Capital goods, Finance, Metals, Cement, and Telecom** stocks saw Open Interest addition. Top names included **POWERGRID, IOC, PFC, OIL, NMDC, NTPC, BEL, ONGC, BHEL, VOLTAS, IDEA, and ACC.**
- Realty, Media, and Automobile** sector saw Open Interest unwinding on the back of short covering in the stocks. Top names included **BALKRISIND, DISHTV, MRF, EXIDEIND, and DLF.**
- In the **Banking** space, **FEDERALBNK** and **IDFCFIRSTB** saw long build-up while short build-up was seen in **CANBK** and **BANKBARODA**. Short covering was seen in **YESBANK.**
- This week, some buying can be seen in **LT, ACC, BATAINDIA, CONCOR,** and **ICICIPRULI** while selling pressure can be seen in **BANKBARODA** and **NMDC.**
- From sector space, **Power, Oil & Gas, Capital goods, Pharma, Telecom, and Cement** 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
VOLTAS	725.40	28%	2%
CUMMINSIND	597.25	27%	3%
NIITTECH	1925.90	26%	8%
IDEA	6.10	23%	34%

Long Unwinding			
Symbol	Price	OI Change	Price Change
TATASTEEL	483.75	-11%	-3%
ASIANPAINT	1788.05	-10%	-3%
CASTROLIND	129.50	-9%	-6%
LICHSGFIN	461.50	-7%	-1%

Short Build-up			
Symbol	Price	OI Change	Price Change
IOC	119.75	165%	-2%
PFC	116.50	111%	-5%
OIL	140.80	95%	-10%
COALINDIA	193.85	75%	-7%

Short covering			
Symbol	Price	OI Change	Price Change
DISHTV	14.35	-14%	9%
HCLTECH	607.45	-13%	1%
YESBANK	42.80	-11%	13%
MRF	70446.90	-11%	1%

Weekly Recommendation

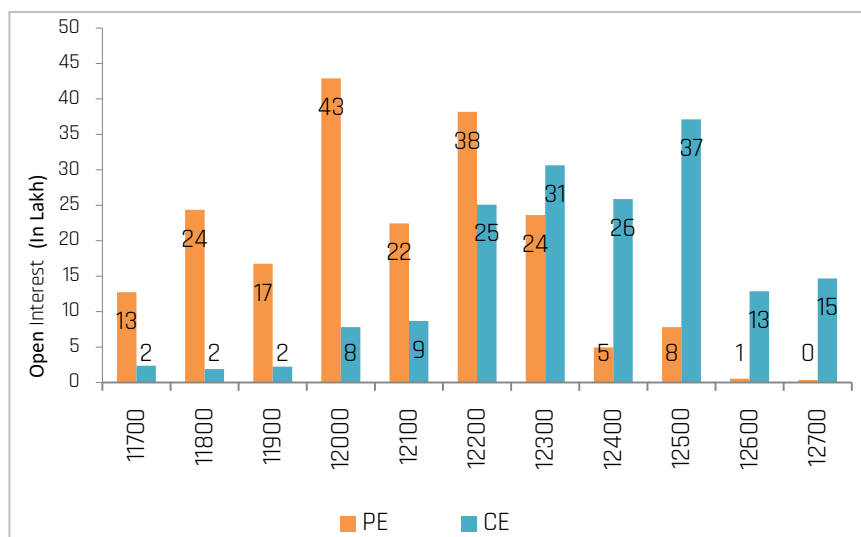
BATAINDIA (1852.3) - The stock has seen Open Interest addition of 15.95% along with positive price action indicating long build-up. The stock can be bought in the range of 1815-1825 with a stop loss of 1795 on closing basis for a target of 1870-1880.

Target: 1880 Stop Loss: 1795

BAJAJFINSERV (9640.9) - The stock has seen Open Interest unwinding of 6.97% along with negative price action indicating long unwinding. The stock can be sold in the range of 9750-9800 with a stop loss of 10150 on closing basis for a target of 9400-9200.

Target: 9200 Stop Loss:10150

Nifty Options Snapshot



From the OI Concentration (30-Jan Series), Open Interest on the call options front exists at the strike prices of 12300 and 12500 (with nearly 30.64 lacs and 37.11 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 12200 and 12000 (with nearly 38.17 lacs and 42.89 lacs shares outstanding respectively), indicating a stronger support zone on the downside for the short term.

Weekly Derivatives Synopsis

27-01-2020

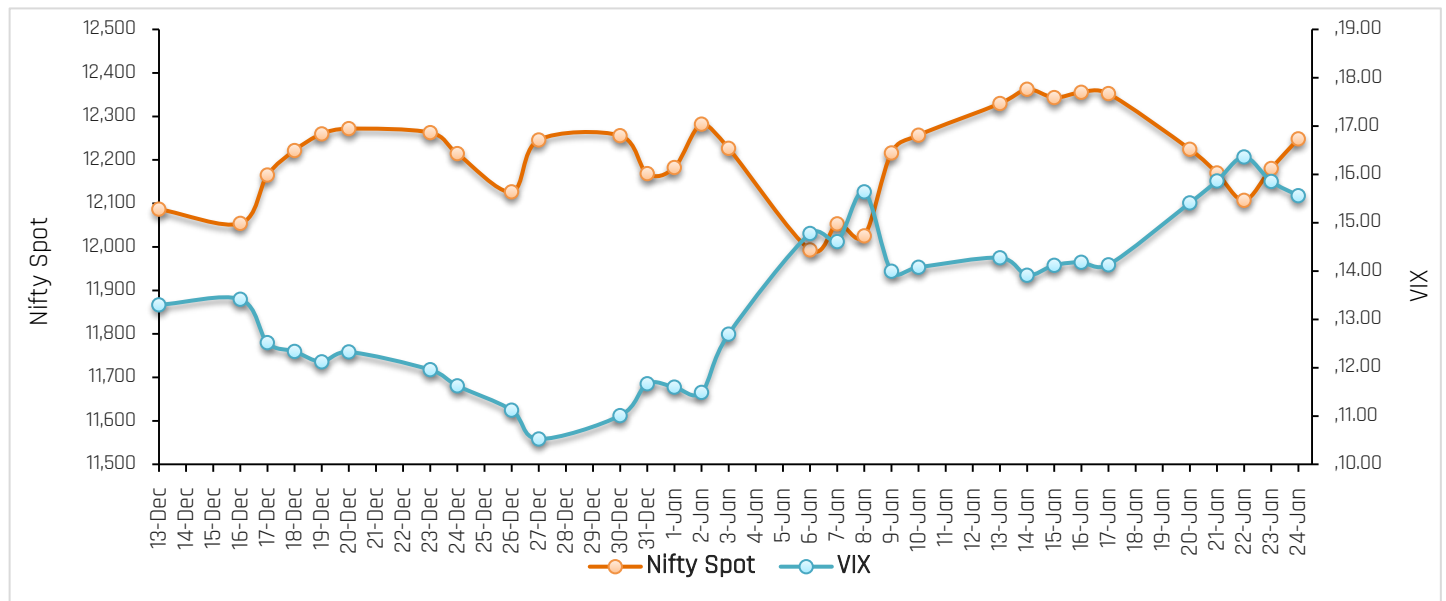
FII Stats (5 Days Trend)

(Rs. Cr.)	24-Jan	23-Jan	22-Jan	21-Jan	20-Jan
INDEX FUTURES	-581	-417	-927	-552	134
INDEX OPTIONS	-743	2929	23	-1592	271
STOCK FUTURES	26	-66	-1739	-1018	-647
STOCK OPTIONS	-30	199	111	-12	-240

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
17-Jan	1.01	2.04	2.84	1.94
20-Jan	1.07	1.61	3.00	1.89
21-Jan	1.01	1.49	2.80	1.84
22-Jan	0.93	1.30	2.99	1.75
23-Jan	0.87	1.70	2.97	1.75
24-Jan	0.82	1.52	2.72	1.75

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 13.5 and resistance stands at 17.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	15
Declines	29
Unchanged	06

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