

Weekly Derivatives Synopsis

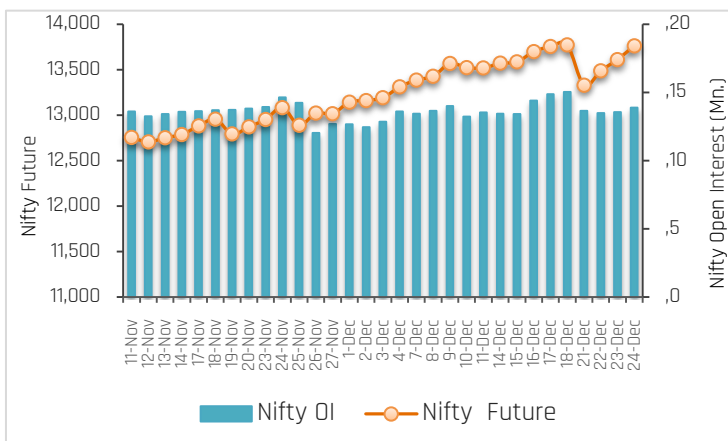
28 December 2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	13749	13761	-0.08
NIFTY FUTURES	13764	13774	-0.07
BANKNIFTY SPOT	30402	30715	-1.02
BANKNIFTY FUTURES	30437	30736	-0.97
NIFTY PCR	1.75	1.62	8.02
NIFTY PCR-VOL	1.16	1.00	16.00
NIFTY OI(In Mn)	13.88	15.04	-7.71
BANKNIFTY OI(In Mn)	1.69	1.72	-1.74
INDIA VIX	19.97	18.62	7.25
NIFTY BASIS POINTS	14.50	13.50	7.41

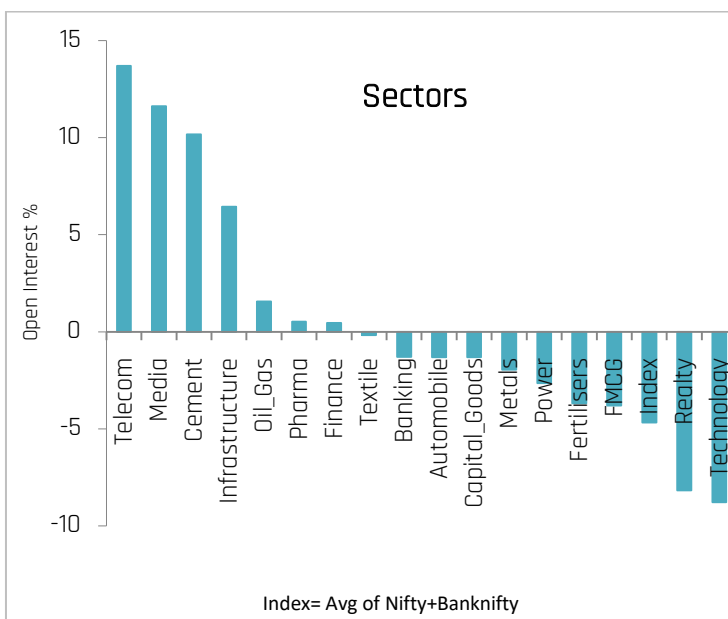
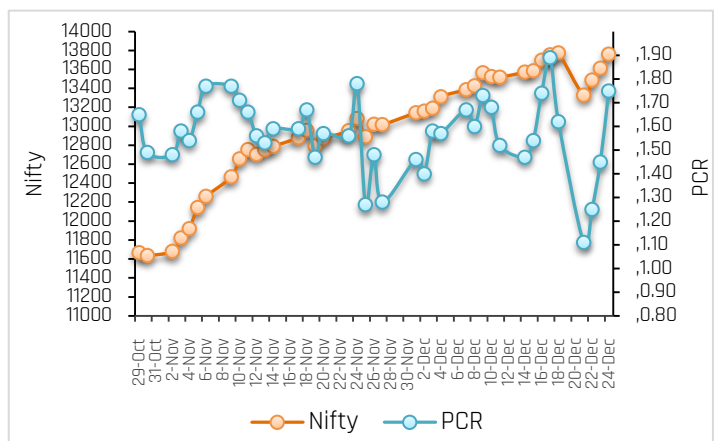
Index Outlook

Last week, Domestic equity market started on flat note but a steep fall was seen in market on Monday due to concern about the new strain of the COVID-19 virus found in the UK. However, continues inflow of foreign institutional investors, \$900 billion stimulus in the US, and updates on the current vaccine would likely be effective against the new strain boosted the investors sentiment. Finally, the Nifty futures settled on flat note at 13764, down 0.07% (WoW) with unwinding in open interest of 7.71% (WoW) indicating uncertainty for the short term. The India VIX shoot-up by 7.25% and closed at 19.97 during the week, indicating high volatility going ahead. The nifty put-call ratio currently stands at 1.75, higher 8.02% (WoW), Technically the index has formed a Doji candlestick pattern on the weekly scale indicating uncertainty. As per this pattern, 13780 will act as strong resistance for the index in the short term. If the index sustains above 13780-13800 levels then rally till 14000-14200 could be possible. If the index fails to cross 13800 levels then the index could witness profit-booking which will drag the index towards 13500-13200 levels. Going forward, updates on new strains of corona virus and development on its vaccine, F&O expiry, Rupee movement against the Dollar, Fiis flow, Auto sales data, 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, **Telecom, Media, Cement, Infrastructure,** and **Oil&Gas** stocks saw Open Interest addition. Top names included **IDEA, INDUSTOWER, PVR, RAMCOCEM, AMBUJACEM, ACC, GMRINFRA, ONGC,** and **PETRONET.**
- Technology and FMCG** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **RBLBANK, IDFCFIRSTB, BANDHANBNK, HDFCBANK,** and **INDUSINDBK** saw short build-up while long unwinding seen in **PNB, FEDERALBNK, CANBK, ICICIBANK,** and **BANKBARODA.**
- This week, some buying can be seen in **CADILAH, ICICIGI, INDUSTOWER, DABUR** and **GODREJCP,** while selling pressure can be seen in **RBLBANK, HINDALCO** and **RAMCOCEM.**
- From sector space, **Banking, Telecom, FMCG, Realty, Technology,** and **Oil&Gas,** 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
IDEA	10.15	39%	3%
CADILAHC	491.40	29%	3%
ICICIGI	1,488.75	13%	2%
IGL	489.85	11%	2%

Long Unwinding			
Symbol	Price	OI Change	Price Change
PNB	31.50	-17%	-6%
POWERGRID	189.95	-16%	-2%
BOSCHLTD	12,696.50	-13%	-4%
GAIL	120.55	-13%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
PVR	1,259.00	40%	-12%
ONGC	93.20	19%	-6%
RBLBANK	219.85	19%	-3%
HAVELLS	897.60	18%	-3%

Short covering			
Symbol	Price	OI Change	Price Change
VEDL	162.75	-32%	10%
COFORGE	2,653.35	-28%	3%
MFSL	682.75	-16%	5%
INFY	1,236.45	-12%	4%

Weekly Recommendation

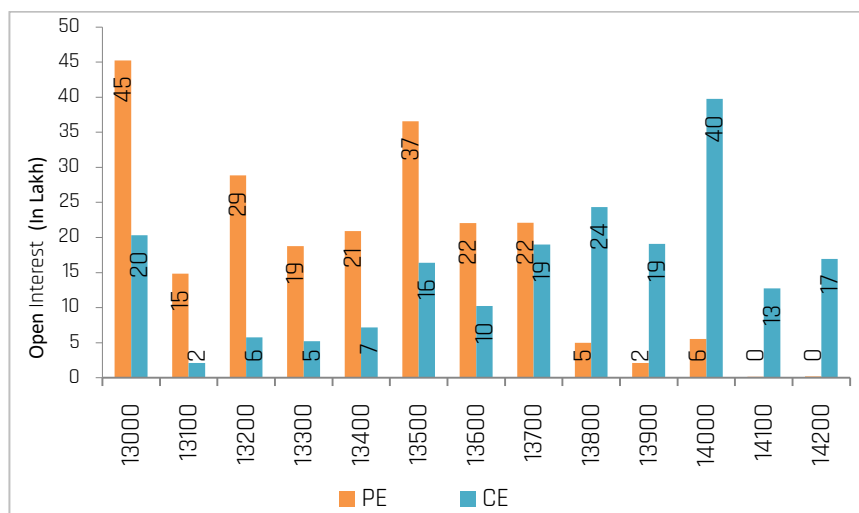
CADILAHC (491.40) -The stock has seen Open Interest addition of 28.57% along with positive price action indicating long build up. The stock can be bought in the range of 485-487 with a stop loss of 470 on closing basis for a target of 515.

Target: 515 Stop Loss: 470

GODREJCP (722.05) - The stock has seen Open Interest unwinding of 10.64% along with positive price action indicating short covering. The stock can be bought in the range of 716-718 with a stop loss of 702 on closing basis for a target of 740-745.

Target: 745 Stop Loss: 702

Nifty Options Snapshot



From the OI Concentration (31-Dec Series), Maximum addition of open interest on the call options front exists at the strike prices of, 13800, and 14000 (with nearly, 24.32 lacs, and 39.78 lacs shares outstanding respectively). This indicates that 14000 level 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 13500 and 13000 (with nearly 36.57 lacs and 45.24 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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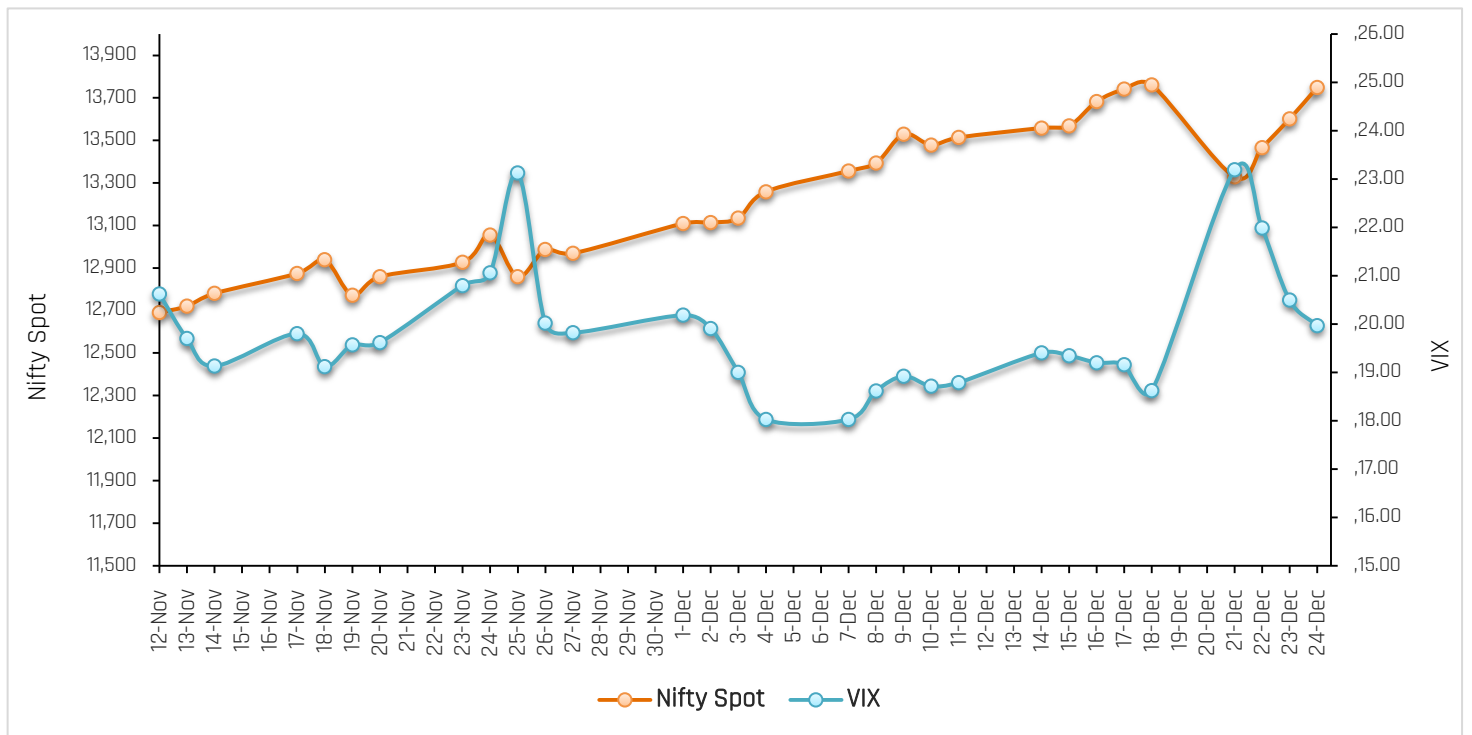
FII Stats (5 Days Trend)

(Rs. Cr.)	24-Dec	23-Dec	22-Dec	21-Dec	18-Dec
INDEX FUTURES	1102	-1379	589	265	-197
INDEX OPTIONS	779	-52	1217	-1245	2394
STOCK FUTURES	-27	190	1190	-1521	-392
STOCK OPTIONS	-90	25	-46	138	-48

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-Dec	2.22	1.52	1.27	1.25
18-Dec	2.16	1.49	1.32	1.24
21-Dec	2.06	1.30	1.41	1.28
22-Dec	2.24	1.39	1.43	1.31
23-Dec	1.91	1.41	1.41	1.32
24-Dec	2.12	1.50	1.43	1.32

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	17
Declines	30
Unchanged	03

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Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Retail Research Desk:

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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