

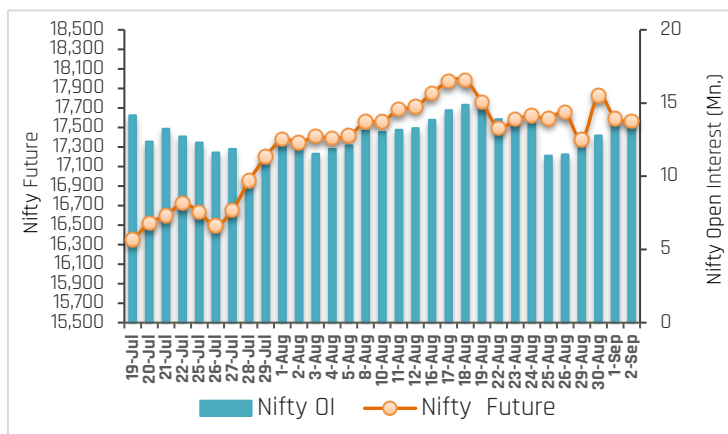
05-Sep-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,539	17,559	-0.11
NIFTY FUTURES	17,563	17,654	-0.52
BANKNIFTY SPOT	39,421	38,987	1.11
BANKNIFTY FUTURES	39,542	39,222	0.82
NIFTY PCR	1.04	0.96	8.33
NIFTY PCR-VOL	0.88	1.01	-12.87
NIFTY OI(In Mn)	14.00	11.50	21.74
BANKNIFTY OI(In Mn)	2.22	2.23	-0.45
INDIA VIX	19.55	18.21	7.36
NIFTY BASIS POINTS	23.30	94.85	-75.43

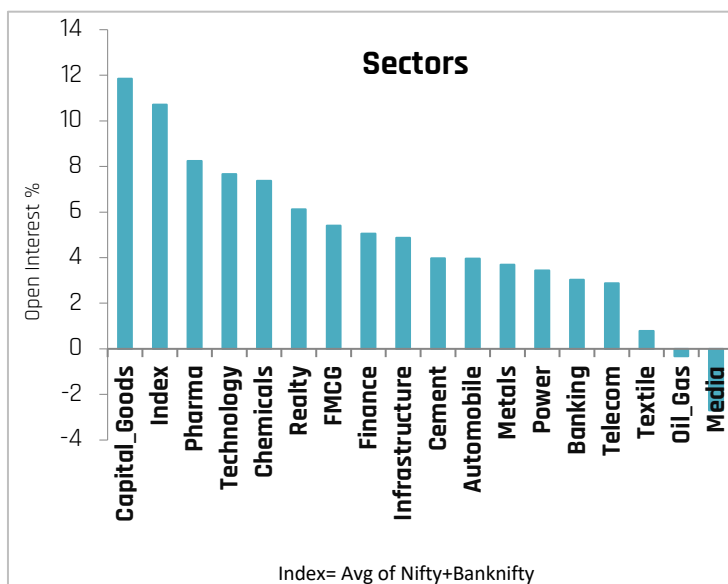
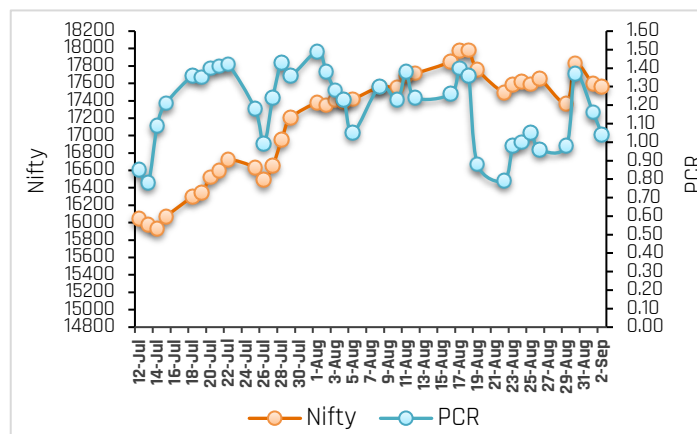
Index Outlook

The domestic benchmark index settled the week with mild losses after seeing sharp swings either way. Investor mood suffered after the Fed Chair indicated in his speech last week that restrictive monetary policy would be required to fight high inflation. Finally, Nifty Future closed on negative note at 17563 down by 0.52% (WoW) with an addition in open interest of 21.74% (WoW) indicating neutral bias in the market. During the week, India VIX up by 7.36% and closed at 19.55%. We expect volatility will remain high due to geopolitical issue. Another derivatives indicator, Nifty Put-Call ratio currently stands on higher side at 1.04, up by 8.33% (WoW). Technically, the index on a weekly scale is forming a lower high formation and is placed close to trend line resistance. Trend line resistance is currently placed close to 17750 and a previous lower high is placed close to 18000 levels, which will serve as resistance points. As long as the index remains below 18000 on a weekly closing basis, then profit booking could occur, causing the index to fall to 17100-16900 levels. On the downside, 17100 and 16860 will act as strong support points for the index in the medium term. Going forward, Rupee movement against the Dollar, bond yields movement, economic data, progress of monsoon, RBI policy, Fii's 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, **Capital Goods, Pharma, Technology, Chemicals, and Realty** sectors saw open interest addition. Top names included **ASTRAL, VOLTAS, BIOCON, ABBOTINDIA, PERSISTENT, NAUKRI, TATACHEM, AARTIIND, DELTACORP and OBEROIRLTY.**
- Media** sectors saw open interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **CUB, PNB,** and **BANDHANBNK** saw short build up, while long build-up seen in **KOTAKBANK, INDUSINDBK, AUBANK, and FEDERALBNK.**
- This week, some buying can be seen in **APOLLOHOSP, HINDUNILVR, TATACHEM, COROMANDEL, COLPAL,** and **AARTIIND** while selling pressure can be seen in **SYNGENE, PIIND, PFC** and **HINDCOPPER.**
- From sector space, **Capital Goods, Oil&Gas, Media, Chemicals, Banking, Technology, FMCG and Textile** stocks are likely to remain in focus in the forthcoming week.

05-Sep-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
ASTRAL	2,315.35	35%	10%
INDIAMART	4,772.85	31%	8%
BAJAJFINSV	17,354.15	28%	6%
ASHOKLEY	164.35	28%	9%

Long Unwinding			
Symbol	Price	OI Change	Price Change
GSPL	238.15	-12%	-1%
NMDC	122.25	-8%	-1%
SRTRANSFIN	1,311.65	-7%	-2%
JSWSTEEL	663.25	-3%	-1%

Short Build-up			
Symbol	Price	OI Change	Price Change
VOLTAS	975.60	31%	-3%
PERSISTENT	3,420.15	24%	-4%
RELIANCE	2,542.75	21%	-4%
NAUKRI	4,270.10	19%	-4%

Short Covering			
Symbol	Price	OI Change	Price Change
GUJGASLTD	481.35	-20%	5%
APOLLOTYRE	252.25	-19%	2%
EICHERMOT	3,429.20	-10%	2%
ESCORTS	2,073.45	-3%	15%

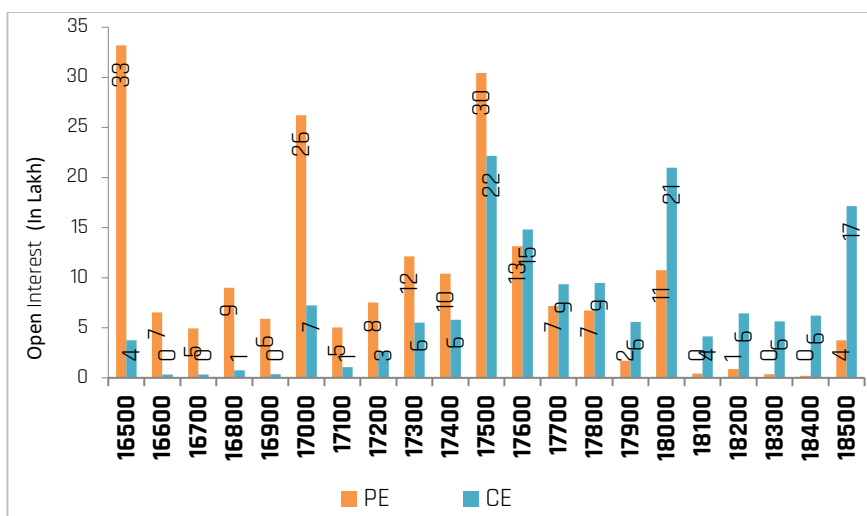
Weekly Recommendation

APOLLOHOSP (4320.20) - The stock has seen open interest unwinding of 5.69% along with positive price action indicating long short covering. The stock can be bought in the range of 4200-4250 with a stop loss of 4100 on closing basis for a target of 4400-4450.

PFC (116.25) - The stock has seen open interest addition of 17.14% along with negative price action indicating short buildup. The stock can be sold in the range of 117.50-118.50 with a stop loss of 122 on closing basis for a target of 112-110.

Target: 110 Stop Loss: 122

Nifty Options Snapshot



From the OI Concentration (29-Sep Series), Maximum addition of open interest on the call options front exists at the strike prices of 17500, 18000 and 18500 (with nearly 22.15 lacs, 20.98 lacs and 17.16 lacs shares outstanding respectively). This indicates that 18000 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 17500, 17000 and 16500 (with nearly 30.44 lacs, 26.23 lacs and 33.18 lacs shares outstanding respectively), indicating that 17000 and 16500 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

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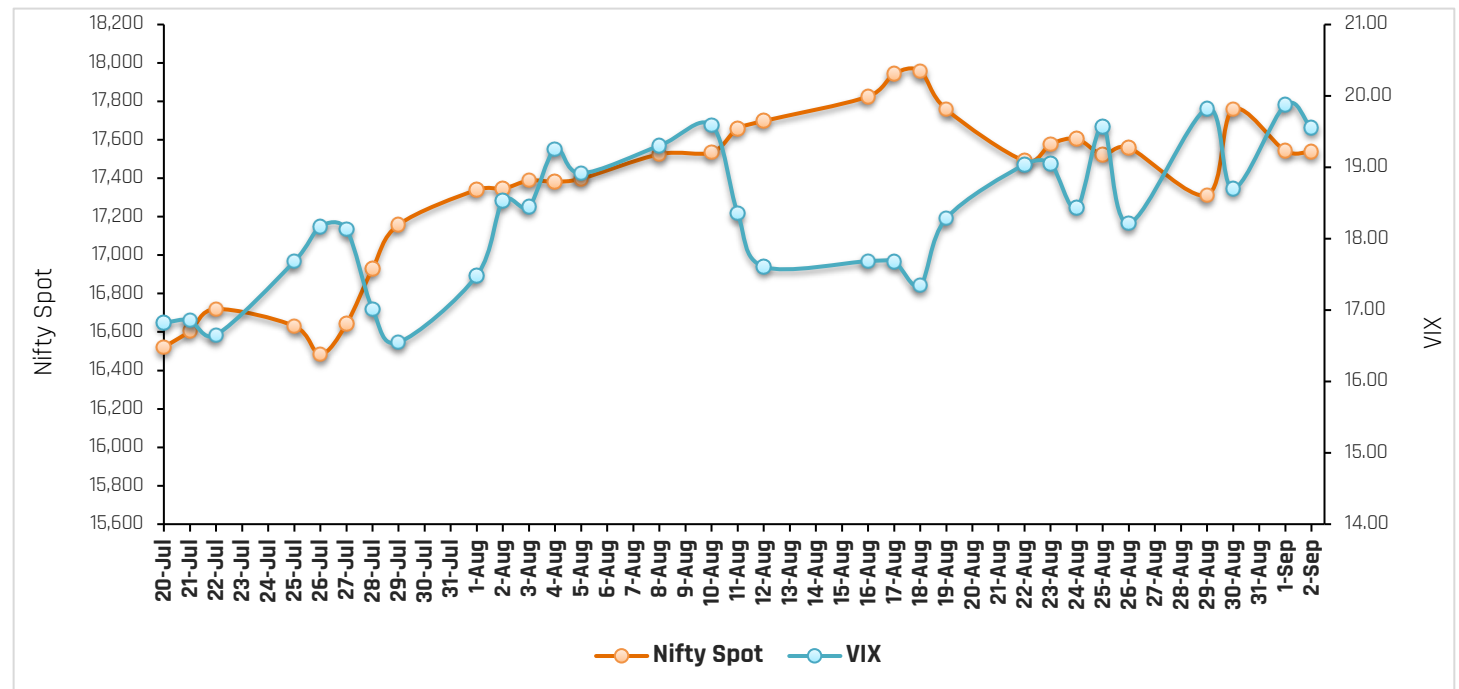
FII Stats (5 Days Trend)

(Rs. Cr.)	02-Sep	01-Sep	30-Aug	29-Aug	26-Aug
INDEX FUTURES	-2065.28	-4189.26	1782	-1122.1	1020.38
INDEX OPTIONS	2862.35	10191.09	8332	-3036.69	3522.47
STOCK FUTURES	-2396.14	-3462.68	1298	-1532.28	603.59
STOCK OPTIONS	-219.4	-111.71	52	187.76	-6.97

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
25-Aug	0.55	1.57	1.79	1.31
26-Aug	0.65	1.46	1.65	1.32
29-Aug	0.51	1.41	1.47	1.28
30-Aug	0.76	1.63	1.57	1.30
1-Sep	0.37	1.71	2.20	1.23
2-Sep	0.24	1.56	1.93	1.19

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 16.00 and resistance stands at 21.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	19
Declines	20
Unchanged	11

Technical View

Nifty 02-Sep, Weekly Chart



- Technically, the index on a weekly scale is forming a lower high formation and is placed close to trend line resistance. Trend line resistance is currently placed close to 17750 and previous lower high is placed close to 18000 levels, which will serve as resistance points. As long as the index remains below 18000 on a weekly closing basis, then profit booking could occur, causing the index to fall to 17100-16900 levels.
- On the downside, the index will find short-term support near 17137, where the 50-weeks exponential moving average is situated. The 34 weeks exponential moving average is placed close to 16850. Thus, 17100 and 16850 will act as strong support points for the index in the medium term.
- The RSI on the weekly scale is positively placed. However, the Stochastics oscillator on a daily scale has formed a bearish crossover from an overbought zone. As a result, although the trend is still up, short-term profit booking may be conceivable.

BankNifty, 02-Sep, Weekly Chart



- The index started the month on a strong note, and continued bullish momentum throughout. On the back of that, the index settled last week near the previous resistance zone at 39421.
- Technically, the index is struggling to sustain above the previous resistance levels of 39500-39800. As long as the index remains below 39700 levels on a weekly closing basis, then profit booking could occur, causing the index to fall to 38000-37000 levels. On the flip side, if the index sustains above 39700 levels on a weekly closing basis, then it could march towards 41000-42000 levels.
- On the downside, the index will find short-term support near 36453, where the 34-weeks exponential moving average is situated.
- The RSI on the weekly scale is placed close to the overbought zone. Moreover, the Stochastics oscillator on a weekly scale has formed a bearish crossover from an overbought zone. As a result, although the trend is still up, short-term profit booking may be conceivable owing to overbought conditions.

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