

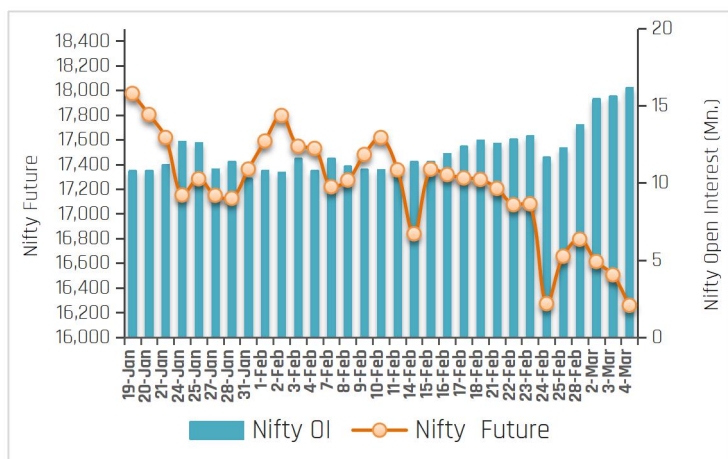
07-Mar-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	16,245	16,658	-2.48
NIFTY FUTURES	16,259	16,656	-2.38
BANKNIFTY SPOT	34,408	36,431	-5.55
BANKNIFTY FUTURES	34,455	36,422	-5.40
NIFTY PCR	0.85	1.02	-16.67
NIFTY PCR-VOL	0.76	0.84	-9.52
NIFTY OI(In Mn)	16.17	12.27	31.78
BANKNIFTY OI(In Mn)	4.35	2.58	68.60
INDIA VIX	27.96	26.74	4.55
NIFTY BASIS POINTS	13.60	-2.35	15.95 Points

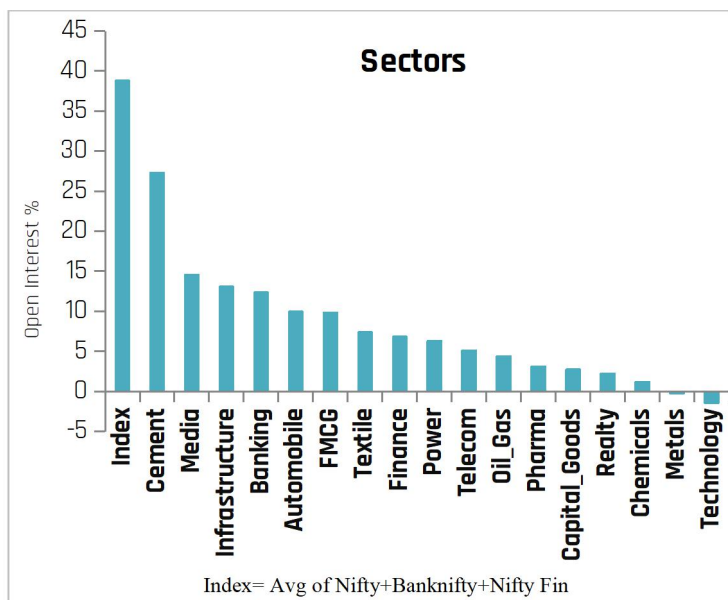
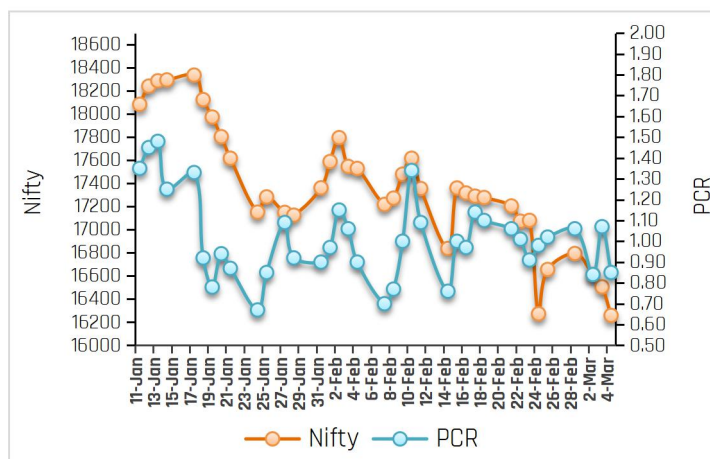
Index Outlook

Last week, the domestic equity benchmark indices remained volatile and dropped sharply, largely affected by Russia-Ukraine crisis, higher crude oil price and continue selling by foreign portfolio investors (FPIs). Finally, Nifty Future closed at 16259 down by 2.38% (WoW) with an addition in open interest of 31.78% (WoW) indicating negative bias for short term. During the week, India VIX shoots up by 4.55% and closed at 27.96%, indicating volatility will remain high due to the geopolitical issue. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.85, down by 16.67% (WoW). Technically, the index experienced a trend line breakdown with a bearish gap (16705-17027) on February 24. In the short term, this gap will act as a strong impediment. Furthermore, the 34 WEMA is close to 16913, and the 200 DSMA is placed close to 16937. Thus, 16950-17050 will act as a critical resistance zone for the index in the short term. Thus, the chart pattern suggests that as long as the index remains below 17050, sell on the rise strategy could be adopted in the index. In the short term, 15800 and 15500 will act as support zone. Going forward, Covid-19 cases, Assembly election outcome, geopolitical tensions between Russia and Ukraine, Rupee movement against the Dollar, bond yields movement, economic data, Fii's flow, global cues, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Cement, Media, Infrastructure, Automobile, and FMCG** sectors saw open interest addition. Top names included **RAMCOCEM, ULTRACEMCO, PVR, ZEEL, IRCTC, INDIGO, ESCORTS, MRF, ASIANPAINT** and **UBL**.
- Technology** sector saw open interest unwinding on the back of short covering in stocks.
- In the **Banking** space, **ICICIBANK, HDFCBANK, RBLBANK, AUBANK, AXISBANK, KOTAKBANK, BANDHANBNK** and **CUB** saw short build up.
- This week, some buying can be seen in **POWERGRID, TRENT, COLPAL, GSPL, MPHASIS** and **JSWSTEEL** while selling pressure can be seen in **MFSL, CUB, and GUJGASLTD**.
- From sector space, **Power, Metals, Technology, Cement, Banking, FMCG, 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
POWERGRID	213.75	22%	9%
PERSISTENT	4,082.25	18%	5%
JINDALSTEL	436.75	18%	9%
HINDPETRO	281.45	17%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
MCDOWELL-N	825.70	-14%	-6%
BAJAJ-AUTO	3,232.85	-12%	-8%
ALKEM	3,171.35	-12%	-4%
ASTRAL	1,848.15	-6%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
RAMCOCEM	735.05	61%	-6%
ULTRACEMCO	6,051.90	59%	-8%
BIOCON	329.00	49%	-17%
IRCTC	724.50	48%	-10%

Short covering			
Symbol	Price	OI Change	Price Change
ITC	225.45	-15%	5%
GAIL	151.40	-14%	15%
TATASTEEL	1,278.90	-13%	12%
UPL	714.35	-12%	9%

Weekly Recommendation

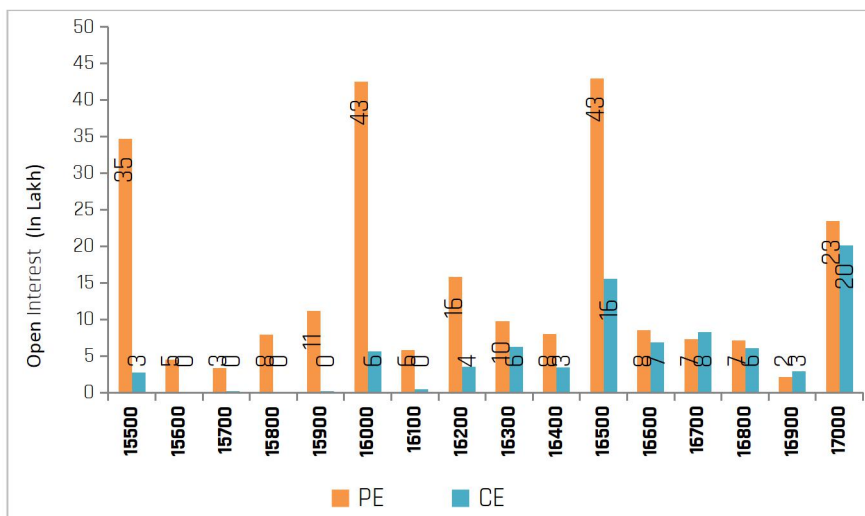
TRENT (1095.05) -The stock has seen open interest addition of 15.50% along with positive price action indicating long build-up. The stock can be bought in the range of 1080-1085 with a stop loss of 1050 on closing basis for a target of 1120-1140.

Target:3150 Stop Loss: 2910

CUB(118.10) - The stock has seen open interest addition of 12.75% along with negative price action indicating short build-up. The stock can be sold in the range of 120-121 with a stop loss of 124.50 on closing basis for a target of 115-112.

Target:112 Stop Loss: 124.50

Nifty Options Snapshot



From the OI Concentration (31-Mar Series), Maximum addition of open interest on the call options front exists at the strike prices of 16500 and 17000 (with nearly 15.58 lacs, and 20.14 lacs shares outstanding respectively). This indicates that 16500 and 17000 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 16500, 16000 and 15500 (with nearly 42.96 lacs, 42.52 lacs and 37.41 lacs shares outstanding respectively), indicating that 16000 and 15500 levels would act as the stronger support zone on the downside.

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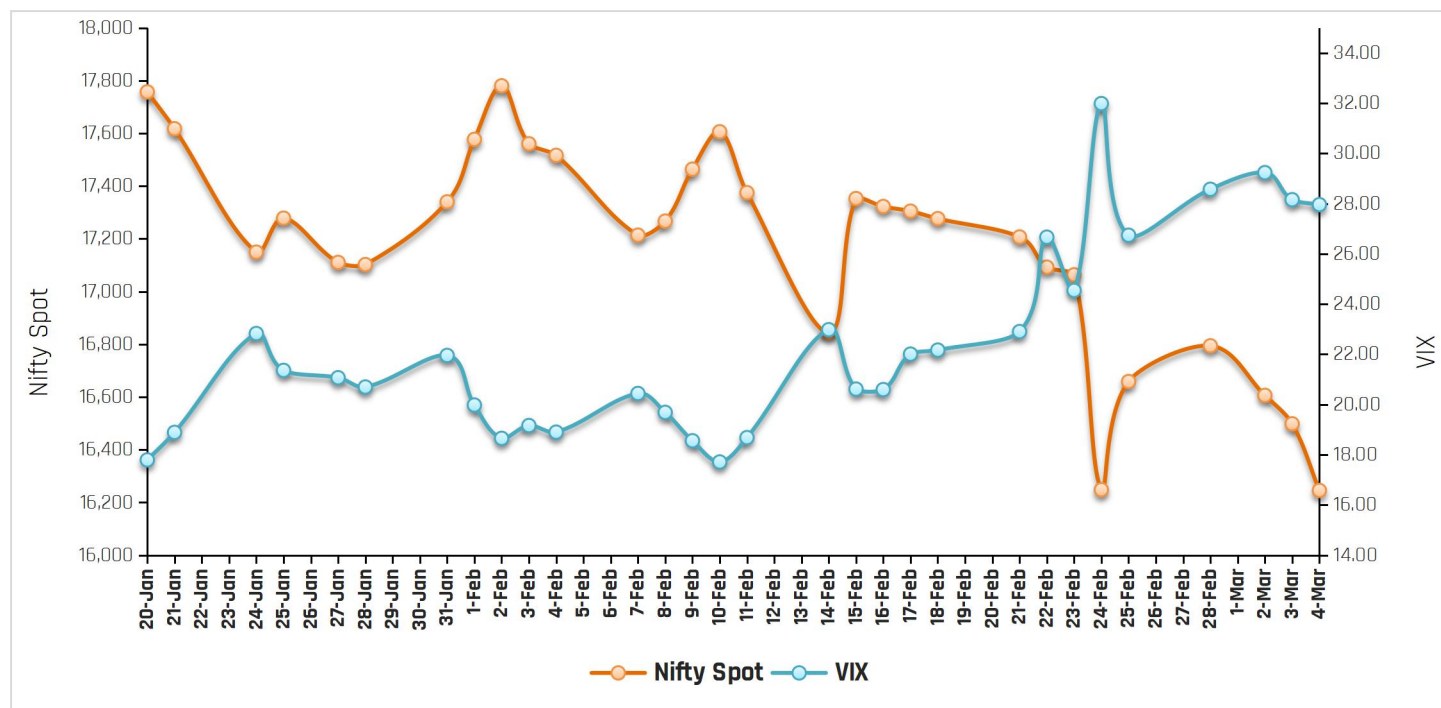
FII Stats (5 Days Trend)

(Rs. Cr.)	04-Mar	03-Mar	02-Mar	28-Feb	25-Feb
INDEX FUTURES	-550.43	-711.78	-3244.61	-732.88	3554.99
INDEX OPTIONS	-1343.86	10776.15	-525.47	3650.25	-2752.66
STOCK FUTURES	-113.9	-410.25	-1254.32	3351.19	3100.29
STOCK OPTIONS	-89.45	-61.11	-172.77	-55.69	-244.01

FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
24-Feb	0.91	1.41	2.35	1.37
25-Feb	1.60	1.41	1.63	1.42
28-Feb	1.38	1.42	1.66	1.49
2-Mar	0.88	1.28	1.66	1.47
3-Mar	0.82	1.63	2.22	1.45
4-Mar	0.77	1.44	1.98	1.46

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 21.00 and resistance stands at 32.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	18
Declines	28
Unchanged	04

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