

Weekly Derivatives Synopsis

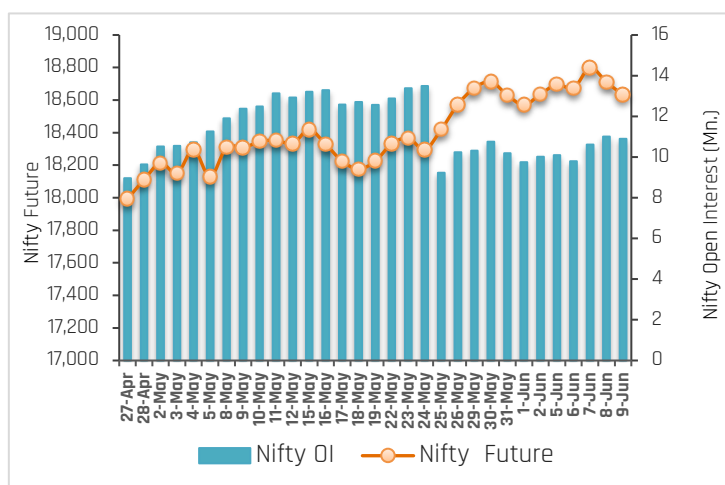
12-Jun-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	18563	18534	0.16
NIFTY FUTURES	18632	18636	-0.02
BANKNIFTY SPOT	43989	43938	0.12
BANKNIFTY FUTURES	44118	44111	0.02
NIFTY PCR	0.84	0.95	-11.58
NIFTY PCR-VOL	1.14	1.03	10.68
NIFTY OI(In Mn)	10.90	10.02	8.78
BANKNIFTY OI(In Mn)	2.72	2.50	8.80
INDIA VIX	11.12	11.12	0.00
NIFTY BASIS POINTS	68.15	101.85	-33.09

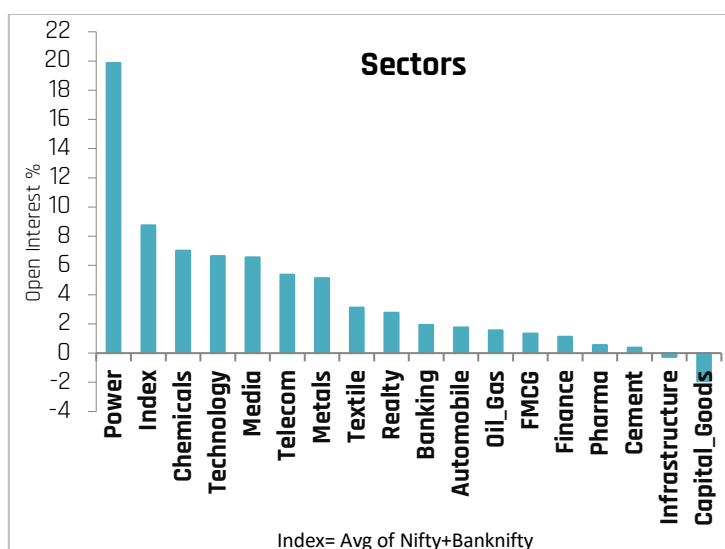
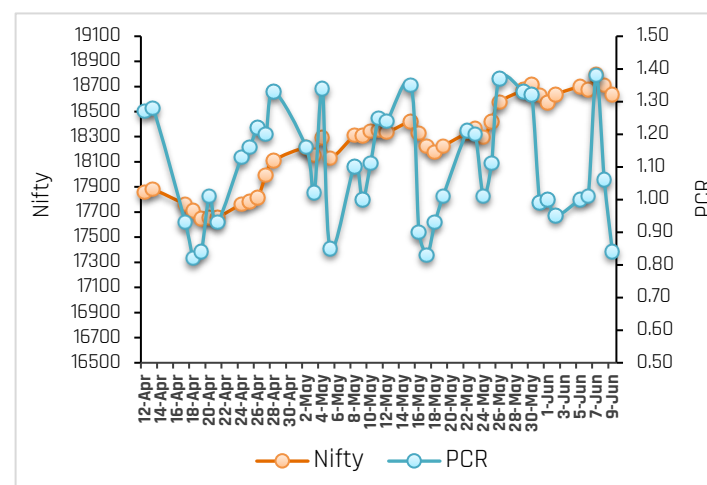
Index Outlook

Domestic equity benchmarks ended the week with small gain, after the Reserve Bank of India hint tighter monetary conditions might persist. Meanwhile, the resolution of the US debt ceiling uncertainty, as well as the expectation of a halt in US Fed rate rises, contributed to the domestic market's optimistic attitude. Finally, Nifty Future settled the week on flat note at 18632 down by 0.02% (WoW) with addition in open interest of 8.78% (WoW) indicating neutral bias for short term. The volatility index, India VIX closed on flat note at 11.12 levels. We expect volatility will remain continue due to global cues, economic data and Fed policy. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.84 (WoW). Technically, the index on a weekly scale has encountered trend line resistance and formed a shooting star candlestick pattern, which indicates a bearish reversal. As per this pattern, as long as the index remains below 18778, profit booking could be possible. On the downside, the 21-DEMA is placed close to 18438, which will provide short term support for the index, followed by 18170, where the 50-DEMA is placed. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, US Federal, BoJ, ECB policy decision, Fii's flow, progress of monsoon, geopolitical worries, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Power, Chemicals, Technology, Media, and Telecom** sectors saw open interest addition. Top names included, **IEX, NTPC, DEEPAKNTR, NAVINFLUOR, OFSS, MPHASIS, PVRINOX, SUNTV, INDUSTOWER and TATACOMM.**
- Capital Goods** sectors witnessed open interest unwinding due to short covering in stocks.
- In the **Banking** space, **IDFCFIRSTB, SBIN, PNB, BANKBARODA and FEDERALBNK** witnessed short build-up, whereas long unwinding seen in **BANDHANBNK, AUBANK, and KOTAKBANK.**
- This week, some buying can be seen in **UBL, SIEMENS, CROMPTON, LT, GRASIM, HAL, SYNGENE and ACC** while selling pressure can be seen in **L&TFH, EXIDEIND, and INDUSTOWER.**
- From sector space, **Telecom, FMCG, Banking, Technology, Automobile, Realty, Textile, and Power** stocks are likely to remain in focus in the forthcoming week.

12-Jun-23

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
HAL	3,721.55	29%	17%
BRITANNIA	4,883.25	18%	4%
NTPC	183.75	14%	5%
INDIACEM	231.30	13%	8%

Long Unwinding			
Symbol	Price	OI Change	Price Change
BSOFT	329.30	-10%	-6%
COFORGE	4,423.55	-9%	-4%
NAUKRI	4,152.80	-9%	-3%
BANDHANBNK	257.85	-8%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
IEX	123.25	74%	-20%
MPHASIS	1,855.00	27%	-8%
DEEPAKNTR	2,007.30	20%	-4%
TECHM	1,066.80	19%	-6%

Short Covering			
Symbol	Price	OI Change	Price Change
SIEMENS	3,666.85	-22%	3%
ICICIPRULI	497.60	-21%	5%
LT	2,370.70	-19%	5%
MCX	1,558.30	-11%	6%

Weekly Recommendation

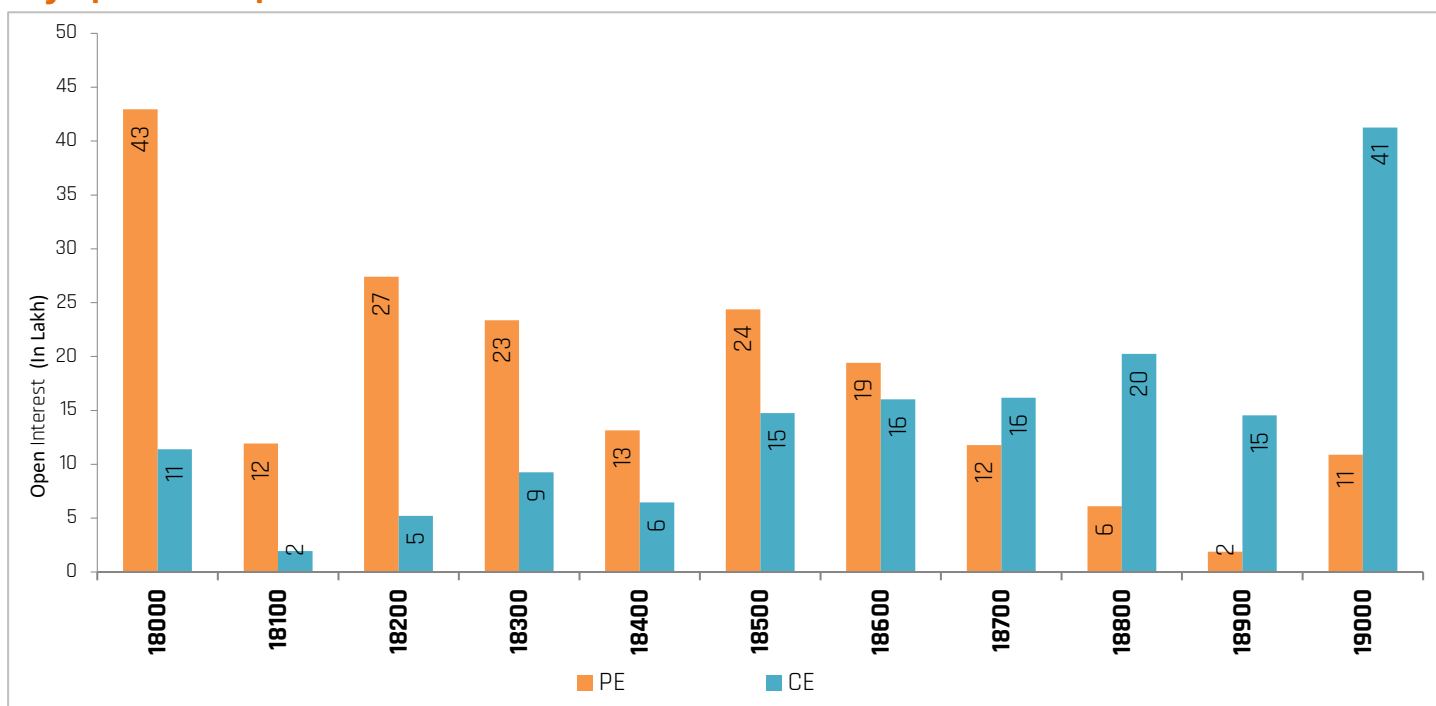
UBL (1480.85) - The stock has seen open interest addition of 11.27% along with positive price action indicating long buildup. The stock can be bought in the range of 1475-1480 with a stop loss of 1430 on closing basis for a target of 1530-1560.

Target: 1560 Stop Loss: 1430

INDUSTOWER (158.25) - The stock has seen open interest addition of 14.45% along with negative price action indicating short build-up. The stock can be sold in the range of 160-161 with a stop loss of 165 on closing basis for a target of 156-152.

Target: 152 Stop Loss: 165

Nifty Options Snapshot



Weekly Derivatives Synopsis

12-Jun-23

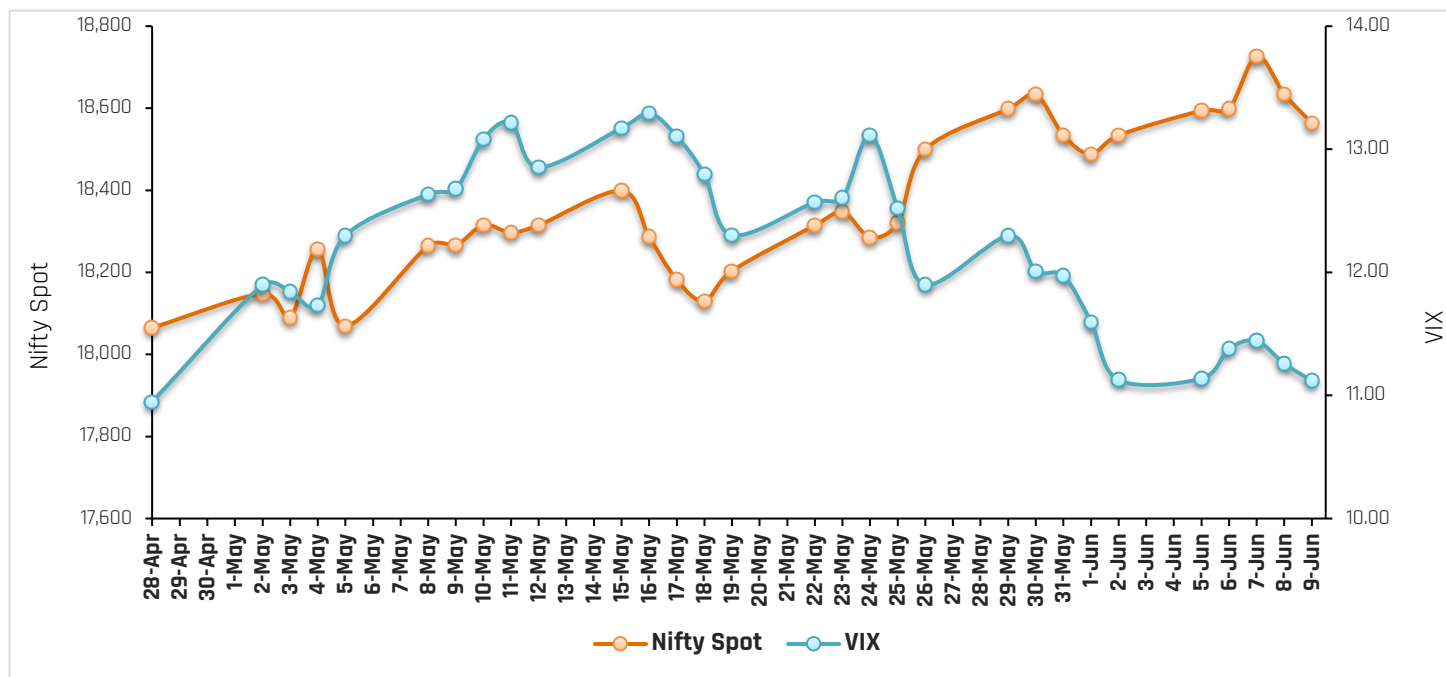
FII Stats (5 Days Trend)

(Rs. Cr.)	09-Jun	08-Jun	07-Jun	06-Jun	05-Jun
INDEX FUTURES	-618	-442	806	-920	746
INDEX OPTIONS	6693	-515	-1668	-24474	-1407
STOCK FUTURES	-1149	-1094	1893	557	1388
STOCK OPTIONS	-214	-79	-112	-220	-349

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
2-Jun	0.91	1.55	1.70	1.19
5-Jun	1.01	1.51	1.51	1.21
6-Jun	0.85	1.51	1.57	1.21
7-Jun	0.98	1.48	1.32	1.23
8-Jun	0.93	1.62	1.69	1.22
9-Jun	0.85	1.32	1.86	1.20

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 10.00 and resistance stands at 16.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	18
Declines	18
Unchanged	14

Technical View

Nifty 09-Jun, Weekly Chart



- The index started the week on a positive note in the first half. However, the index has witnessed selling pressure in the second half of the week. On the back of that, the index has settled the week on a flat note at 18563.
- Technically, the index on a weekly scale has encountered trend line resistance and formed a shooting star candlestick pattern, which indicates a bearish reversal. As per this pattern, as long as the index remains below 18778, profit booking could be possible.
- On the downside, the 21-DEMA is placed close to 18438, which will provide short term support for the index, followed by 18170, where the 50-DEMA is placed.
- The momentum indicator RSI on the weekly scale is placed close to trend line resistance, and on the daily scale it is forming a negative divergence. Thus, the index could witness some consolidation or profit booking in the short term.
- For the short term, 18438 and 18170 will act as support points, whereas 18700 and 18780 will act as resistance points.

BankNifty, 19-May, Daily Chart



- The index began the week on a positive note but was unable to cross the hurdle of 44500, resulting in profit booking. Finally, the index has settled the week on a flat note at 43989.
- The index on a weekly scale has found resistance near 45000 levels and closed below 44150 levels. Technically, the index has formed a bearish engulfing candle, which was followed by a hanging man candlestick pattern. Thus, as long as the index remains below 44500 levels, profit booking could be possible.
- On the downside, immediate support for the index is placed close to 43390. If the index sustains below that then it could test the levels of 42600-42500.
- The momentum indicator RSI on the weekly scale is placed above centre point. However, on a daily scale, the RSI is forming negative divergence. Thus, the index could witness some consolidation or profit booking in the short term.
- For the short term, 43390 and 42500 will act as support points, whereas 44200 and 44500 will act as resistance points.

ACMIIL Retail Research Products

Informational Products	Recommendation Products
Morning Notes	Momentum calls
Market Watch	Smart Delivery trades
Investor First	Positional technical calls
Preview	Investment ideas
Market Pulse	Master trades High & Medium Risk
RBI Monetary Policy	Techno Funda
Budget Report	Stock Basket
Weekly Derivatives Synopsis	Mutual fund model portfolios
Rollover Snapshot	Portfolio Doctor
Rollover Analysis (Monthly)	

For More Information on Retail Research Products please visit
<https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Retail Research Desk:

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002z483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered.

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :

<http://www.investmentz.com/disclaimer>