

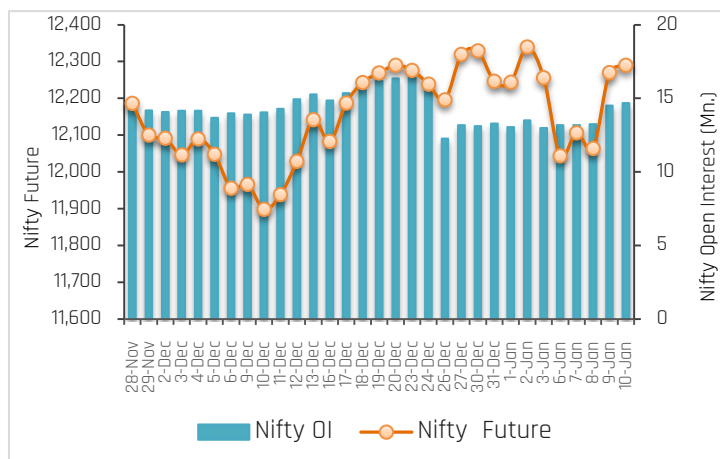
13-01-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	12257	12227	0.25
NIFTY FUTURES	12290	12256	0.27
BANKNIFTY SPOT	32097	32069	0.09
BANKNIFTY FUTURES	32123	32161	-0.12
NIFTY PCR	1.55	1.37	13.14
NIFTY PCR-VOL	0.95	1.14	-16.67
NIFTY OI(In Mn)	14.6	13.1	11.45
BANKNIFTY OI(In Mn)	1.46	1.28	14.06
INDIA VIX	14.07	12.69	10.87
NIFTY HV	15.48	12.79	21.03
Nifty Basis Points	33.20	29.80	11.41

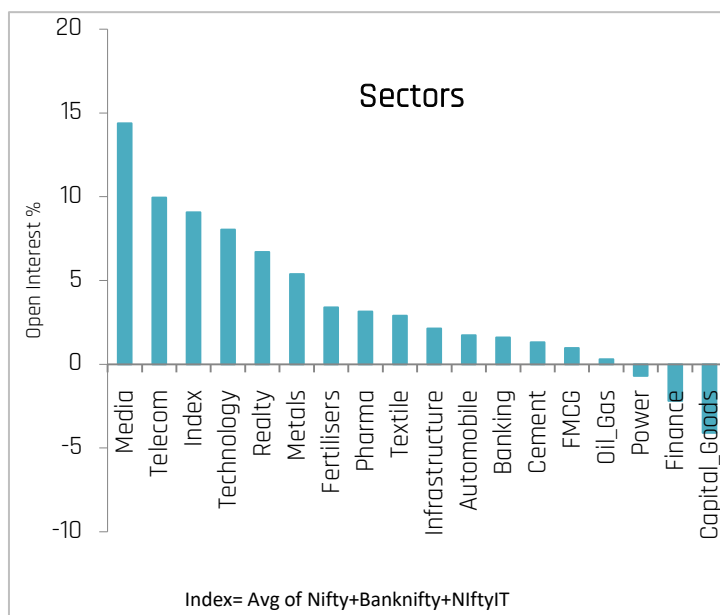
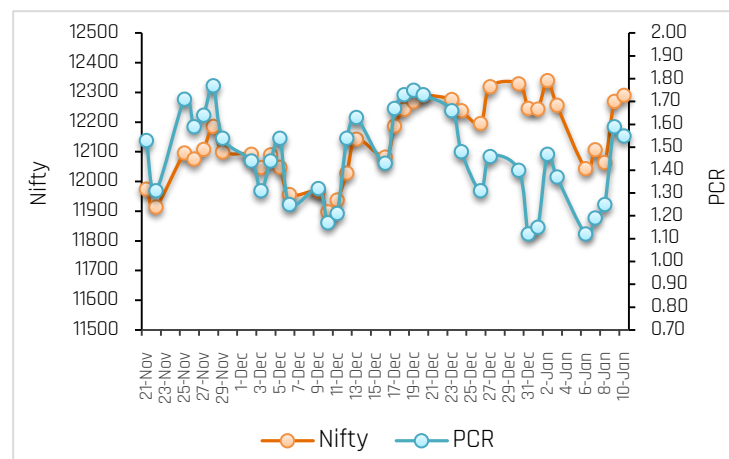
## Index Outlook

Last week, the Indian stock markets started with massive sell-off with huge volatility due to US-Iran war tensions. However, markets saw a smart recovery after sliding sharply on Monday, owing to easing of US-Iran tensions and positive global stocks. Finally, Nifty made a fresh record high during the week and settled on a positive note at 12257, up 0.25% (WoW) with addition in OI of 11.45% (WoW) indicating neutral to positive for the short term. The India VIX shot up sharply and closed at 14.07%, up 10.87% during the week, indicating markets to remain volatile. Nifty Put call ratio currently stands at 1.55, up 13.14% (WoW). Technically, the index on the daily scale has taken bullish gap support and saw a strong reversal. However, the index failed to sustain above multiple resistance points of 12300. If index closes above 12300, then further up-move until 12500 can be possible. On the lower side, 12000 and 11900 will act as support points. On the higher side, 12350 and 12500 will act as resistance points. Going forward, macroeconomic data, the movement of Rupee against the Dollar, Budget expectations, Q3FY20 earnings, US-Iran tensions, US-China trade deal, FII 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, **Media, Telecom, Technology, Realty, Metals** and **Fertilisers** stocks saw Open Interest addition. Top names included **SUNTV, ZEEL, BHARTIARTL, IDEA, NIITTECH, INFY, DLF, JINDALSTEL, SAIL, TATACHEM,** and **UPL**.
- Capital Goods** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **INDUSINDBK, IDFCFIRSTB, BANKBARODA, RBLBANK,** and **PNB** saw short build-up while long unwinding was seen in **CANBK, AXISBANK, YESBANK,** and **SBIN**.
- This week, some buying can be seen in **AMARAJABAT, ICICIPRULI, JUBLFOOD, ACC,** and **UPL** while selling pressure can be seen in **BIOCON** and **MUTHOOTFIN**.
- From sector space, **Banking, Media, Power, Technology, Capital Goods,** and **FMCG** 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
SUNTV	465.10	45%	8%
NIITTECH	1,711.05	27%	5%
GMRINFRA	24.05	14%	5%
SAIL	50.05	13%	7%

Long Unwinding			
Symbol	Price	OI Change	Price Change
MFSL	511.30	-27%	-10%
HINDPETRO	253.60	-8%	-4%
CANBK	215.00	-6%	-3%
UJJIVAN	340.95	-6%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
BIOCON	281.45	24%	-7%
MGL	1,007.05	17%	-6%
EICHERMOT	20,537.05	14%	-4%
ASHOKLEY	81.75	13%	-3%

Short covering			
Symbol	Price	OI Change	Price Change
CHOLAFIN	314.70	-22%	3%
TORNTPOWER	298.10	-15%	3%
RAMCOCEM	820.85	-13%	7%
ESCORTS	647.40	-13%	4%

## Weekly Recommendation

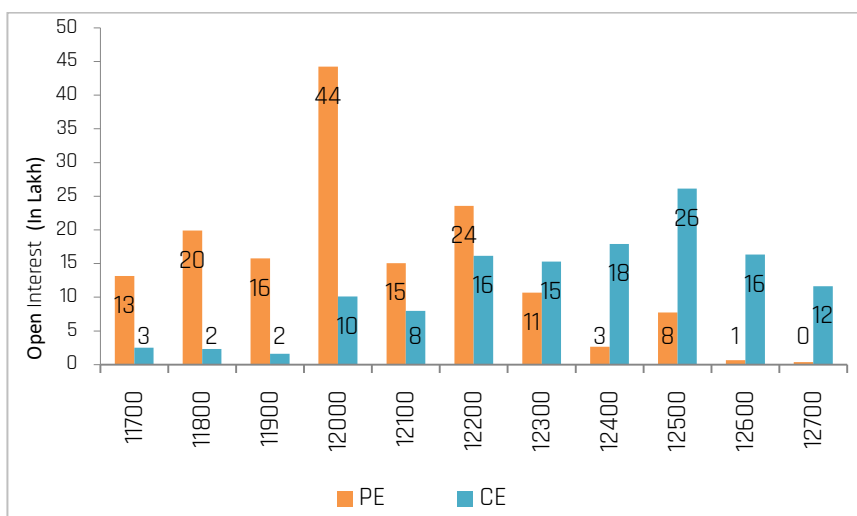
**AMARAJABAT (738.35)** - The stock has seen Open Interest addition of 11.82% along with positive price action indicating long build-up. The stock can be bought in the range of 730-735 with a stop loss of 716 on closing basis for a target of 760-770.

Target: 770 Stop Loss: 716

**MUTHOOTFIN (749.70)** - The stock has seen Open Interest addition of 11.74% along with negative price action indicating short build up. The stock can be sold in the range of 755-758 with a stop loss of 770 on closing basis for a target of 730.

Target: 730 Stop Loss: 770

## Nifty Options Snapshot



From the OI Concentration (30-Jan Series), Open Interest on the call options front exists at the strike prices of 12400 and 12500 (with nearly 17.88 lacs and 26.14 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 23.56 lacs and 44.26 lacs shares outstanding respectively), indicating a stronger support zone on the downside for the short term.

# Weekly Derivatives Synopsis

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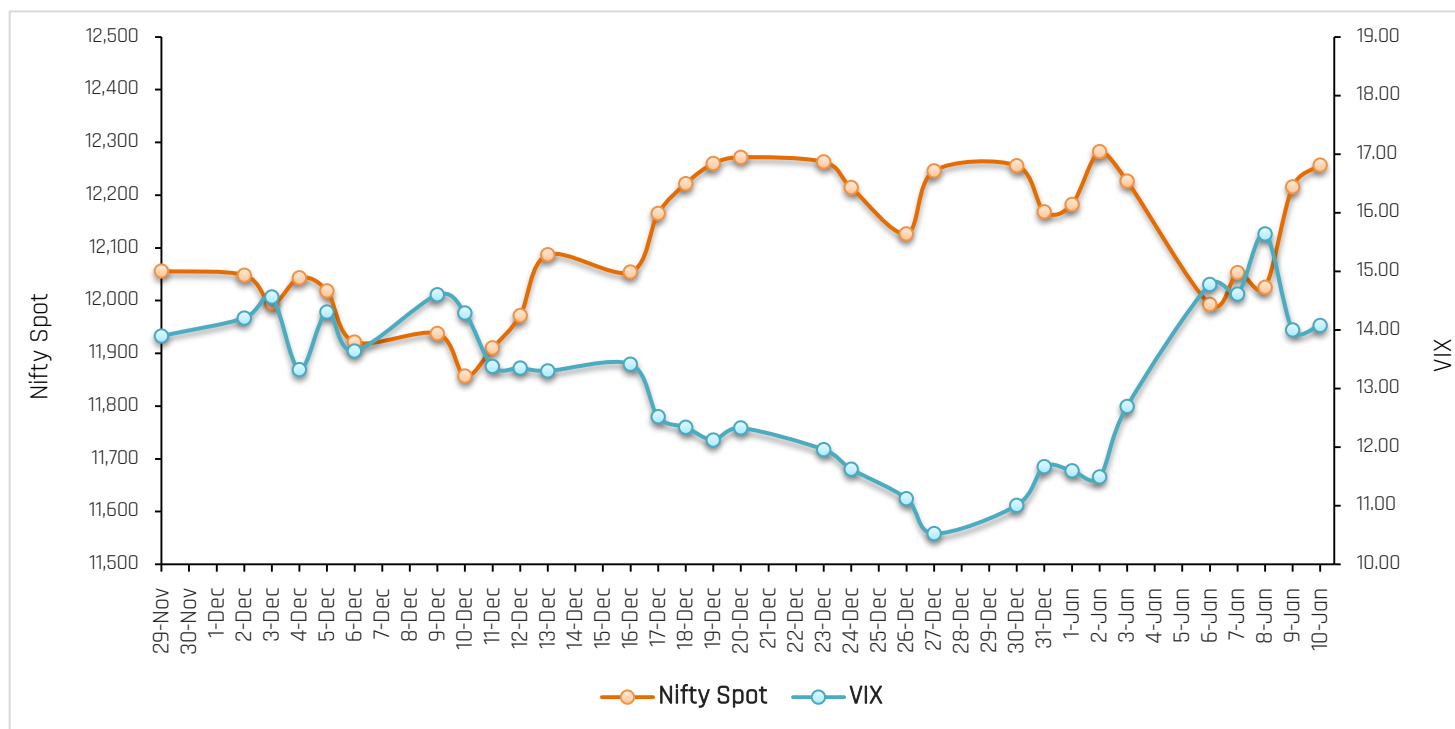
## FII Stats (5 Days Trend)

(Rs. Cr.)	10-Jan	09-Jan	08-Jan	07-Jan	06-Jan
INDEX FUTURES	308	1445	-1214	1392	-977
INDEX OPTIONS	667	5937	-1612	876	-583
STOCK FUTURES	-405	189	548	547	-476
STOCK OPTIONS	-46	208	28	79	-66

## FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
3-Jan	1.05	2.44	2.84	2.07
6-Jan	0.95	2.02	2.90	2.03
7-Jan	1.15	2.07	2.48	2.05
8-Jan	0.94	2.15	2.12	2.08
9-Jan	1.11	2.80	2.52	2.09
10-Jan	1.16	2.57	2.43	2.06

## 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 11.00 and resistance stands at 15.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	22
Declines	16
Unchanged	12

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