

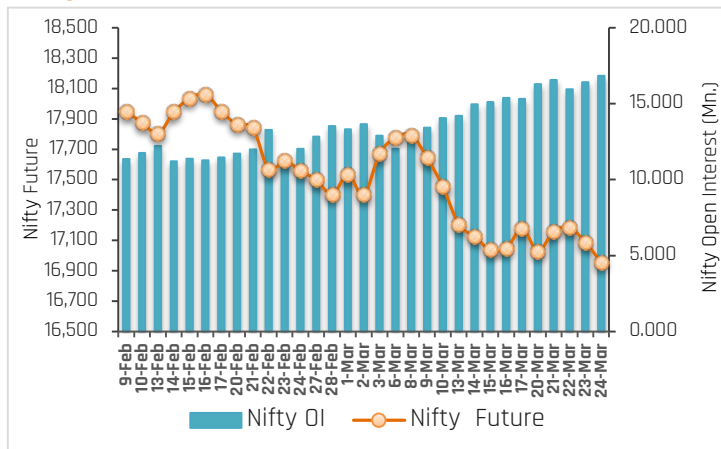
27-Mar-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	16945	17100	-0.91
NIFTY FUTURES	16955	17178	-1.30
BANKNIFTY SPOT	39395	39598	-0.51
BANKNIFTY FUTURES	39424	39740	-0.80
NIFTY PCR	0.78	0.88	-11.36
NIFTY PCR-VOL	1.01	0.91	10.99
NIFTY OI(In Mn)	16.84	15.32	9.92
BANKNIFTY OI(In Mn)	5.72	5.51	3.81
INDIA VIX	15.24	14.77	3.18
NIFTY BASIS POINTS	10.00	78.10	-87.20

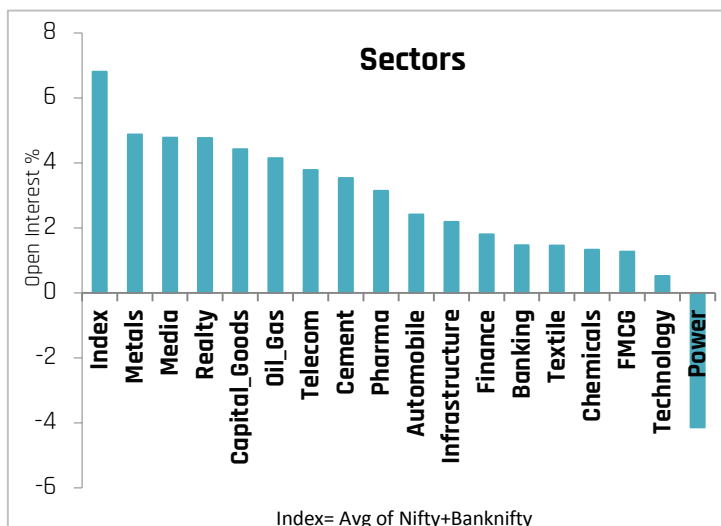
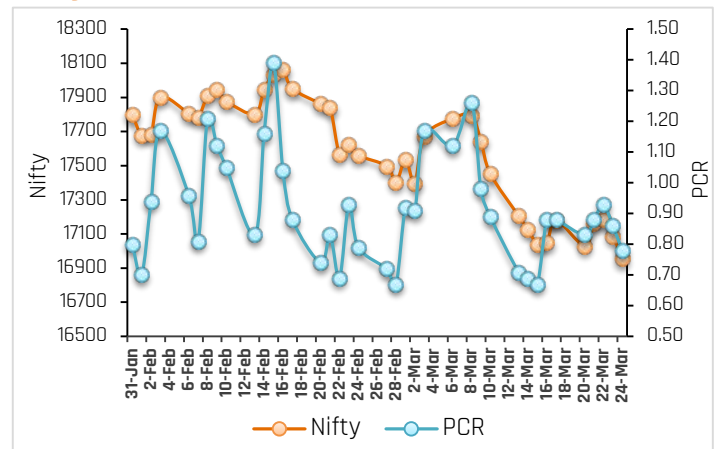
## Index Outlook

Domestic equity benchmarks ended the week with losses, extending sell-offs for the third week in a row, as investors became cautious after the government raised the securities transaction tax (STT) on futures and options contracts, while concerns about the global banking sector also weighed. Finally, Nifty Future settled the week on negative note at 16955 down by 1.30% (WoW) with addition in open interest of 9.92% (WoW) indicating neutral to negative bias for short term. The volatility index, India VIX shoot up by 3.18% and closed at 15.24 level. We expect volatility will remain continue due to global cues such as the US banking crisis and economic data. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.78 (WoW). Technically, the index is consolidating in falling channel pattern. Moreover, the index on a daily scale has formed a hammer candlestick pattern close to lower trend line support of a channel pattern. As per this pattern, as long as the index holds 16800, it could test the levels of 17200-17300. On the flip side, weekly close below 16800 could lead to further weakness. The 100-Week exponential moving average is placed near 16642, which will act as next major support for index. For the short term, 16800 and 16600 will act as support points, whereas 17210 and 17350 will act as resistance points. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, geopolitical worries, F&O expiry, and crude oil price movement will dictate the trend on the bourses next week.

## Nifty OI Trend



## Nifty FutVsPcr



## Sectoral Activity

- Last week, **Metals, Media, Realty, Capital Goods** and **Oil&Gas** sectors saw open interest addition. Top names included, **VEDL, COALINDIA, PVR, GODREJPROP, DELTACORP, VOLTAS, HAL, GAIL and IGL.**
- Power** sector witnessed open interest unwinding due to profit booking in stocks.
- In the **Banking** space, **SBIN, PNB, FEDERALBNK, BANDHANBNK, CUB and CANBK** witnessed short build up, whereas long unwinding seen in **BANKBARODA, AUBANK and INDUSINDBK.**
- This week, some buying can be seen in **JUBLFOOD, COLPAL, SIEMENS, HINDUNILVR, RAMCOCEM, ABB** and **PIDILITIND** while selling pressure can be seen in **LALPATHLAB, PVR, VOLTAS and ABFRL.**
- From sector space, **Oil&Gas, Metals, Banking, Realty, Automobile, Finance, Textile, Power, and Technology** 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
RAMCOCEM	742.10	22%	3%
MANAPPURAM	117.65	17%	4%
JUBLFOOD	437.10	14%	2%
ICICIPRULI	420.70	6%	3%

Long Unwinding			
Symbol	Price	OI Change	Price Change
BALRAMCHIN	368.05	-15%	-5%
TORNTPOWER	504.95	-13%	-6%
PFC	148.40	-11%	-5%
BIOCON	198.40	-11%	-5%

Short Build-up			
Symbol	Price	OI Change	Price Change
GAIL	103.45	39%	-7%
METROPOLIS	1,207.30	30%	-5%
VOLTAS	821.45	30%	-7%
LICHSGFIN	321.40	22%	-8%

Short Covering			
Symbol	Price	OI Change	Price Change
HDFCLIFE	492.10	-16%	4%
SBILIFE	1,112.45	-12%	3%
AUROPHARMA	500.55	-6%	4%
MUTHOOTFIN	959.15	-5%	3%

## Weekly Recommendation

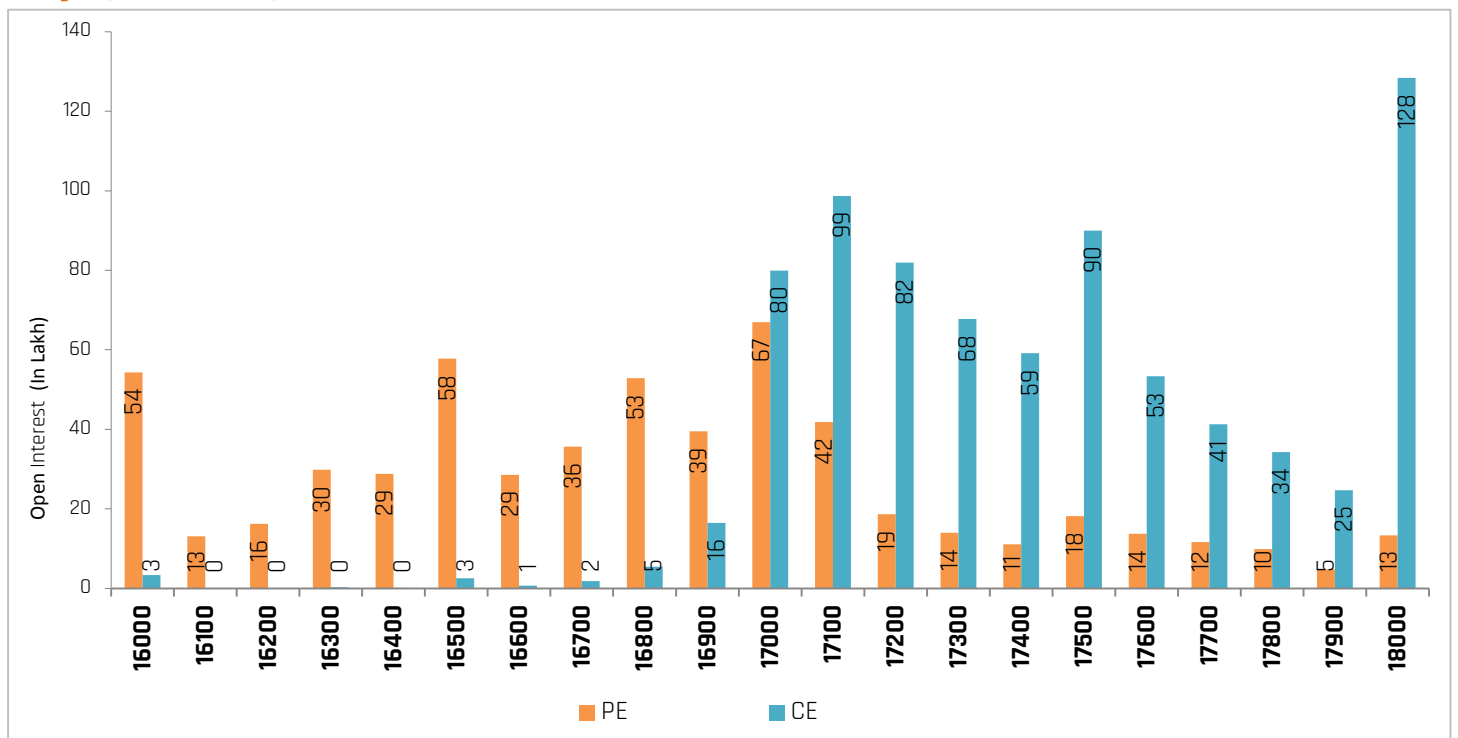
**JUBLFOOD (437.10)** - The stock has seen open interest addition of 13.54% along with positive price action indicating long buildup. The stock can be bought in the range of 430-434 with a stop loss of 420 on closing basis for a target of 455-470.

**Target: 470 Stop Loss: 420**

**LALPATHLAB (1821.10)** - The stock has seen open interest addition of 8.51% along with negative price action indicating short build-up. The stock can be sold in the range of 1835-1840 with a stop loss of 1895 on closing basis for a target of 1780-1750.

**Target: 1750 Stop Loss: 1895**

## Nifty Options Snapshot



# Weekly Derivatives Synopsis

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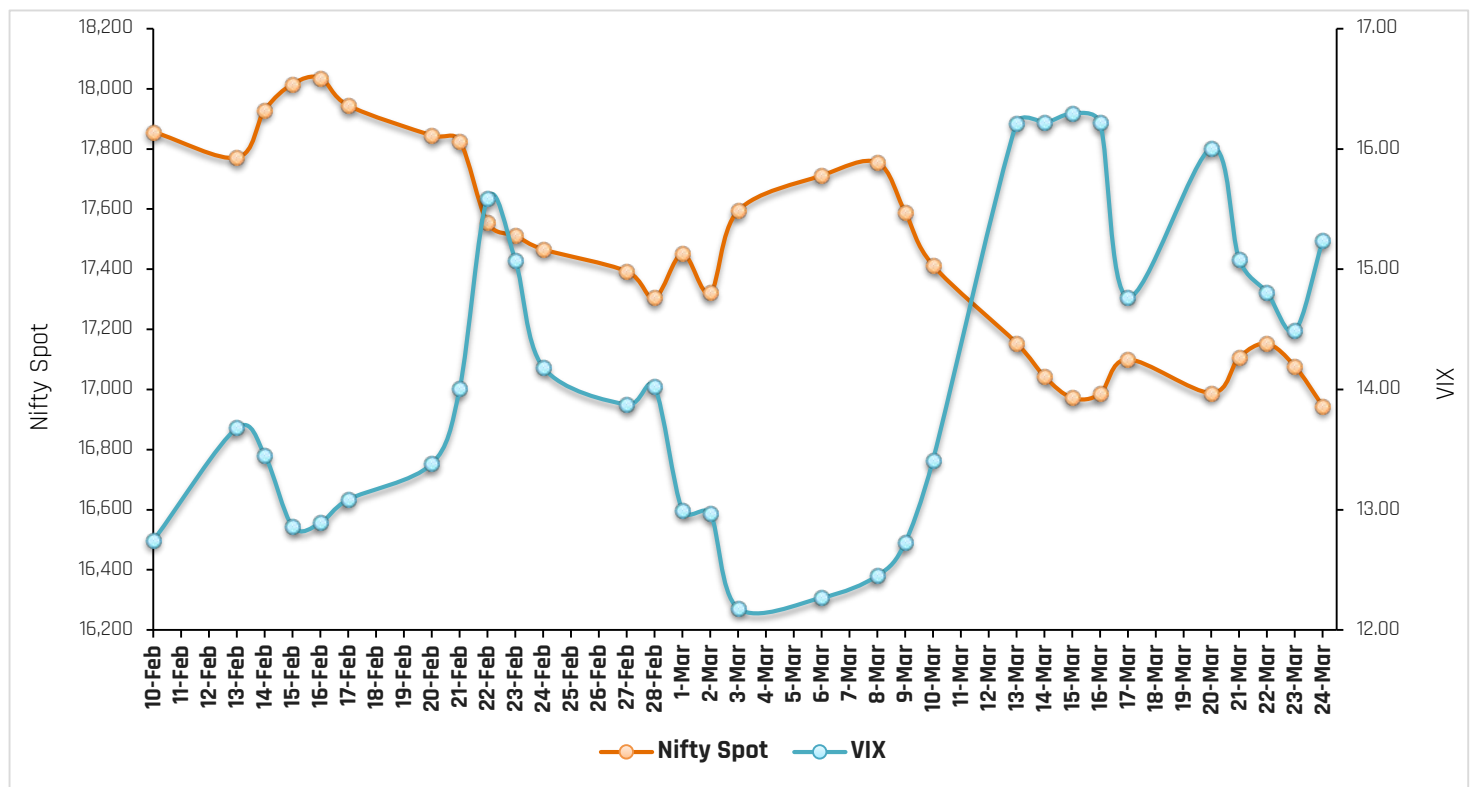
## FII Stats (5 Days Trend)

(Rs. Cr.)	24-Mar	23-Mar	22-Mar	21-Mar	20-Mar
<b>INDEX FUTURES</b>	214	1015	-101	-129	-1996
<b>INDEX OPTIONS</b>	3733	8639	-13038	-2441	-8420
<b>STOCK FUTURES</b>	-389	-121	488	2196	-2220
<b>STOCK OPTIONS</b>	150	75	123	-222	192

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
<b>17-Mar</b>	0.11	1.41	2.04	1.04
<b>20-Mar</b>	0.09	1.22	2.01	1.01
<b>21-Mar</b>	0.09	1.33	1.74	1.05
<b>22-Mar</b>	0.08	1.20	1.63	1.05
<b>23-Mar</b>	0.13	1.34	2.24	1.05
<b>24-Mar</b>	0.15	1.27	2.20	1.04

## 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 12.00 and resistance stands at 16.50.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	<b>09</b>
Declines	<b>32</b>
Unchanged	<b>09</b>

### Technical View

#### Nifty 24-Mar, Weekly Chart



- The index started the week on a negative note but managed to hold the support of 16800 and witness recovery. On the back of that, the index has witness recovery 17207, but unable to sustained above it. Finally, the index settled the week on a negative note at 16945.
- Technically, the index is consolidating in falling channel pattern. Moreover, the index on a daily scale has formed a hammer candlestick pattern close to lower trend line support of a channel pattern. As per this pattern, as long as the index holds 16800, it could test the levels of 17200-17300. On the flip side, weekly close below 16800 could lead to further weakness. The 100-Week exponential moving average is placed near 16642, which will act as next major support for index.
- On the upside, immediate hurdle for the index is placed close to 17210. The 50-Week simple moving average is placed near 17322. Thus, the index has formed a strong supply in the range of 17300-17350. As long as index remains below it, weakness will continue.
- The momentum indicator RSI on the weekly scale is placed below centre point, indicating weakness.
- For the short term, 16800 and 16600 will act as support points, whereas 17210 and 17350 will act as resistance points.

#### BankNifty, 24-Mar, Weekly Chart



- The index began the week on a negative note but went past 40200 amid volatility in the mid of the week but selling pressure in the later part of the sessions cause the index to settled the week on a negative note at 39395.
- Technically, the index on a weekly scale has formed falling wedge pattern as highlighted in the above chart. However, the index has found support close to the 50-WSMA. The 50-WSMA is placed close to 39011. The upper trend line resistance of falling wedge pattern is placed close to 41000, which will act as a key hurdle in the short term. Moreover, the index has formed a strong supply in the range of 41800-42000. As long as index remains below it, weakness will continue.
- If the index sustains below 39000(50-WSMA), then the next major support is placed close to 100-WSMA. The 100-WSMA is placed close to 37690.
- The momentum indicator RSI on the weekly scale is placed below centre point, indicating weakness.
- For the short term, 39000 and 37690 will act as support points, whereas 41000 and 42000 will act as resistance points.

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