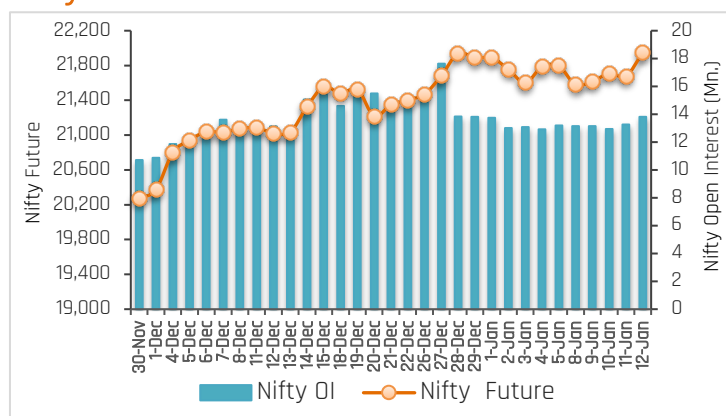


PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	21895	21711	0.85
NIFTY FUTURES	21947	21794	0.70
BANKNIFTY SPOT	47710	48159	-0.93
BANKNIFTY FUTURES	47840	48388	-1.13
NIFTY PCR	1.43	1.08	32.41
NIFTY PCR-VOL	0.80	0.94	-14.89
NIFTY OI(In Mn)	13.80	13.20	4.55
BANKNIFTY OI(In Mn)	2.29	2.18	5.05
INDIA VIX	13.10	12.63	3.72
NIFTY BASIS POINTS	52.45	83.05	-36.85

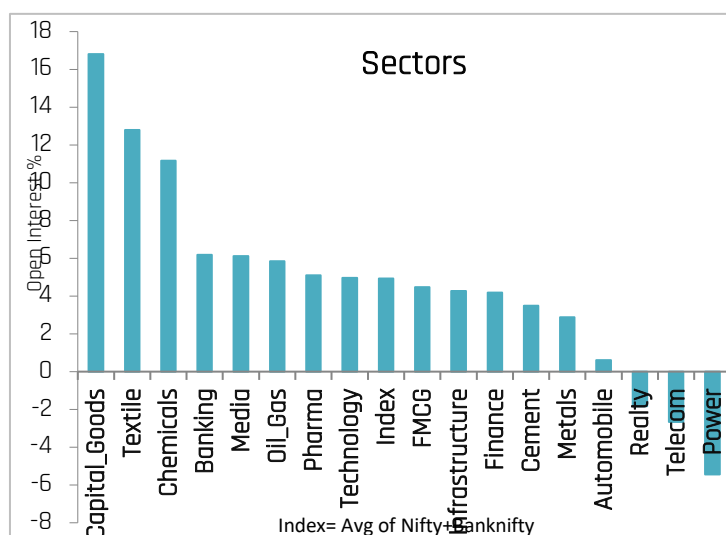
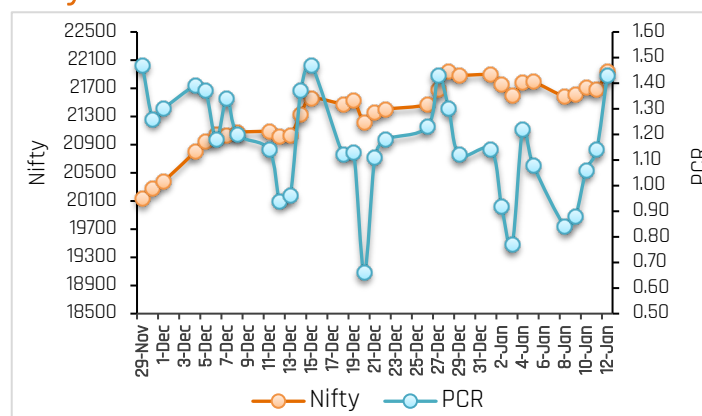
### Index Outlook

Indian stock markets capped off a stellar week with record highs for both the Sensex and Nifty on Friday. The surge was fuelled by strong gains in IT stocks, which rallied on the back of positive earnings reports from industry leaders like TCS and Infosys. Finally, Nifty settled the week on record high at 21895, up by 0.85% (WoW) with an addition in open interest of 4.55% (WoW) indicating neutral to positive bias for short term. The volatility index, India VIX shoot up by 3.72% and closed at 13.10 levels. We expect volatility will remain to continue due to geopolitical issue and Q3FY24 earnings. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.43 (WoW) approaching the 1.50-1.60 resistance zone does indicate potential for an overbought market. Technically, on a daily scale, the index has witnessed a short-term consolidation breakout. According to this breakout, the index could test the levels of 22,100-22,200 in short term. The recent breakout point of 21,830 serves as immediate support for the index, followed by 21-DEMA (21-Daily exponential moving average) levels, which is around 21,442. For the short to medium term, 21,440 and 21,150 will serve as support levels, whereas 22,200 and 22,500 will act as resistance levels. Going forward, the Rupee movement against the Dollar, bond yield movement, Q3FY24 earnings, Fil's flow, Covid cases, macroeconomic data, geopolitical worries, 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, Textile, Chemicals, Media, and Oil&Gas** sectors saw open interest addition. Top names included **POLYCAB, ASTRAL, PAGEIND, SRF, NAVINFLUOR, COROMANDEL, PVRINOX, SUNTV, PETRONET, and ONGC.**
- Power and Telecom** sector witnessed open interest unwinding due to profit booking in stocks.
- In the **Banking** space, **RBLBANK, INDUSINDBK and IDFCFIRSTB** witnessed long build-up, whereas short build-up seen in **AUBANK, FEDERALBNK, SBIN, KOTAKBANK, BANDHANBNK and HDFCBANK.**
- This week, some buying can be seen in **IPCALAB, RBLBANK, APOLLOTYRE, EXIDEIND, NAUKRI, JKCEMENT, DLF** and **TATAPOWER** while selling pressure can be seen in **BAJAJFINSV, and SHREECEM.**
- From sector space, **Technology, Capital Goods, FMCG, Banking, Chemicals, Automobile, Power, and Telecom** stocks are likely to remain in focus in the forthcoming week.

# Weekly Derivatives Synopsis

15-Jan-24

## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
JKCEMENT	4,061.65	49%	3%
HCLTECH	1,537.00	31%	8%
HDFCAMC	3,449.70	25%	4%
COFORGE	6616.65	16%	8%

Long Unwinding			
Symbol	Price	OI Change	Price Change
GODREJCP	1,157.20	-18%	-5%
INDIACEM	260.35	-11%	-2%
SAIL	115.05	-7%	-2%
L&TFH	167.80	-7%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
POLYCAB	3,983.10	193%	-27%
NAVINFLUOR	3,528.35	76%	-8%
METROPOLIS	1,501.80	40%	-11%
PAGEIND	37,013.20	18%	-5%

Short Covering			
Symbol	Price	OI Change	Price Change
TATAPOWER	358.05	-10%	5%
ADANIPTS	1,211.70	-9%	5%
BSOFT	789.10	-8%	10%
LTIM	6,241.25	-7%	4%

## Weekly Recommendation

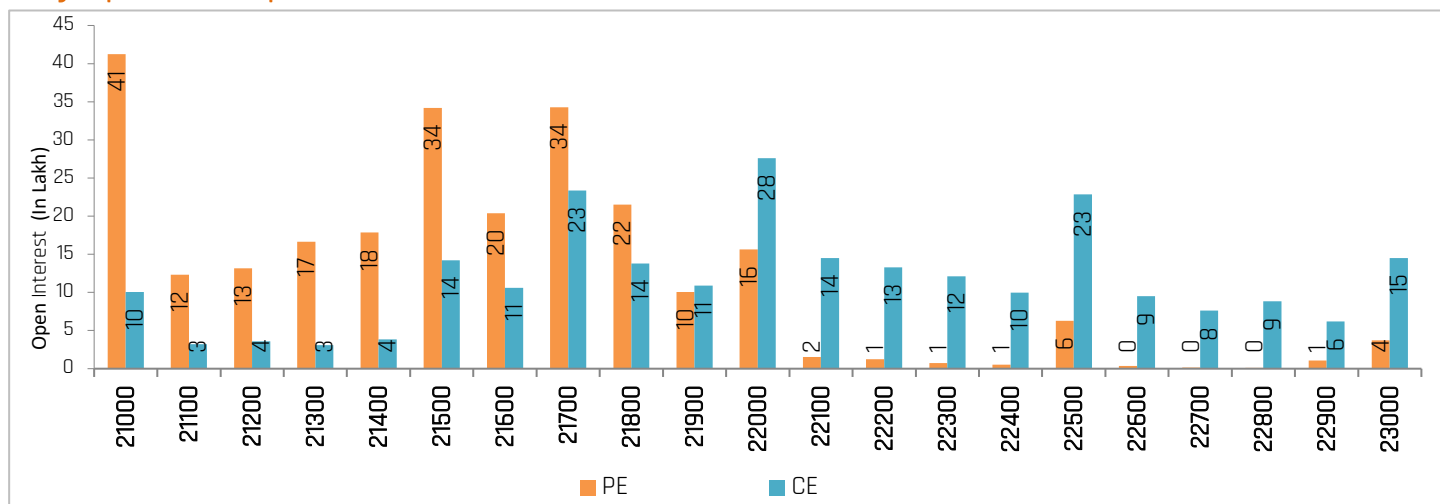
**APOLLOTYRE (470.25)** - The stock has seen open interest addition of 5.66% along with positive price action indicating long build up. The stock can be bought in the range of 466-467 with a stop loss of 453 on closing basis for a target of 480-485.

**Target: 485 Stop Loss: 453**

**BAJAJFINSV (1657.25)** - The stock has seen open interest addition of 11.41% along with negative price action indicating short build up. The stock can be sold in the range of 1665-1670 with a stop loss of 1695 on closing basis for a target of 1640-1620.

**Target: 1620 Stop Loss: 1695**

## Nifty Options Snapshot



# Weekly Derivatives Synopsis

15-Jan-24

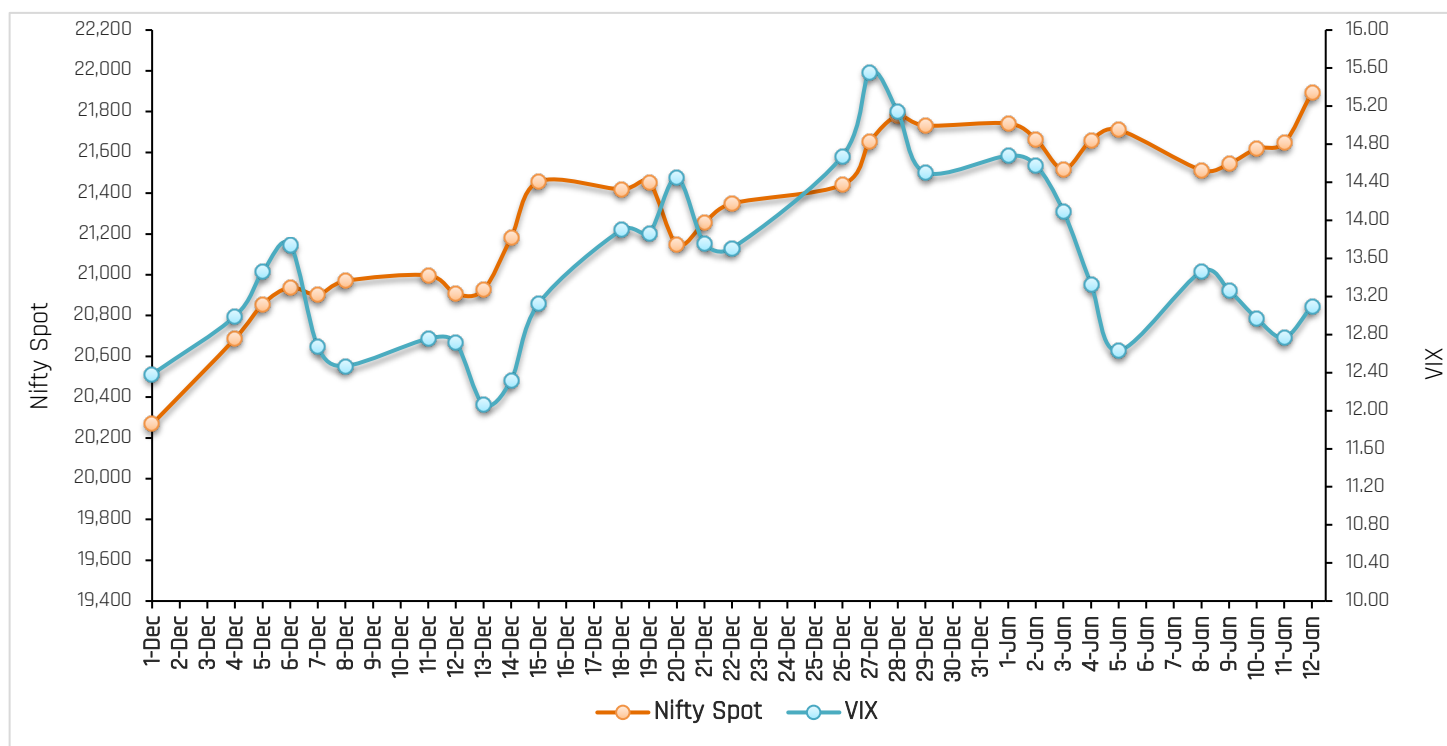
## FII Stats (5 Days Trend)

(Rs. Cr.)	12-Jan	11-Jan	10-Jan	09-Jan	08-Jan
INDEX FUTURES	64	75	-641	1435	-1419
INDEX OPTIONS	23580	-76149	-68356	1901	-40859
STOCK FUTURES	551	1667	-1099	1012	-2754
STOCK OPTIONS	-320	-416	-537	-621	-782

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
5-Jan	2.02	1.42	1.55	1.25
8-Jan	1.63	1.06	1.16	1.20
9-Jan	1.81	1.16	1.17	1.21
10-Jan	1.71	1.26	1.28	1.19
11-Jan	1.73	1.19	1.29	1.21
12-Jan	1.73	1.35	1.27	1.22

## 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 16.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	22
Declines	26
Unchanged	02

### Technical View

#### Nifty 12-Jan, Daily Chart



- The index started the week on a negative note but a strong recovery in the second half helped the index to register an all-time high of 21,928. Finally, the index settled the week on a positive note at 21,895 levels.
- Technically, on a daily scale, the index has witnessed a short-term consolidation breakout, as highlighted in the chart. According to this breakout, the index could test the levels of 22,100-22,200 in short term.
- The recent breakout point of 21,830 serves as immediate support for the index, followed by 21-DEMA (21-Daily exponential moving average) levels, which is around 21,442. The last week low is placed near 21,440; thus, 21,440-21,450 will serve as short-term support. For the medium term, Nifty may find significant support near its 34-DEMA, which is around 21,150 levels.
- The momentum indicator RSI on the daily scale is positioned above the center point, indicating strength.
- For the short to medium term, 21,440 and 21,150 will serve as support levels, whereas 22,200 and 22,500 will act as resistance levels.

#### BankNifty, 12-Jan, Daily Chart



- The index started the week on a negative note and continued with its negative momentum throughout the week and thus closed the week on a negative note at 47,710 levels.
- Technically, the index is seen to be consolidating between a trendline and a horizontal line as shown in the chart.
- The immediate support for the index is around 47,465 levels, where 21-DEMA (21-Daily exponential moving average) is placed, followed by, 47,000 levels which is a horizontal trendline support as well as 34-DEMA level as shown in the chart above.
- The trend line resistance is currently placed near 48100 levels, which will act as an immediate resistance for the index, followed by all-time high levels of 48,600.
- On a daily scale, the momentum indicator RSI is positioned above the center point, indicating strength in the index.
- For the short to medium term, 47,450 and 47,000 will serve as support levels, whereas 48,100 and 48,600 will act as resistance levels.

# Weekly Derivatives Synopsis

15-Jan-24



## 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)	

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