

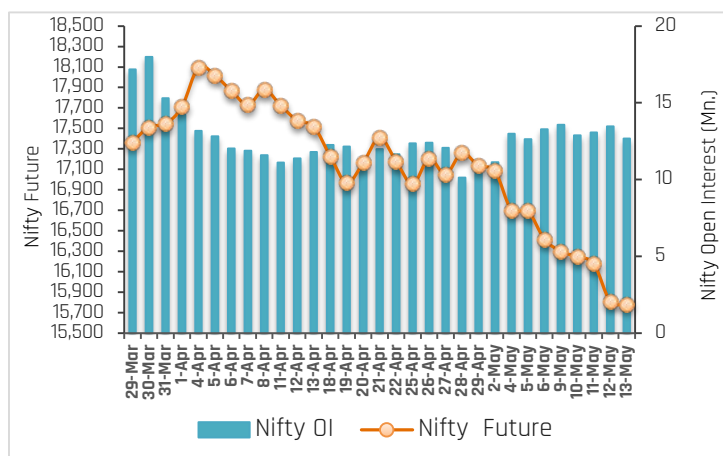
16-May-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	15,782	16,411	-3.83
NIFTY FUTURES	15,787	16,419	-3.85
BANKNIFTY SPOT	33,121	34,591	-4.25
BANKNIFTY FUTURES	33,136	34,632	-4.32
NIFTY PCR	0.73	0.74	-1.35
NIFTY PCR-VOL	0.79	0.76	3.95
NIFTY OI(In Mn)	12.67	13.27	-4.52
BANKNIFTY OI(In Mn)	3.61	3.30	9.39
INDIA VIX	23.49	21.25	10.54
NIFTY BASIS POINTS	4.45	8.15	-45.40

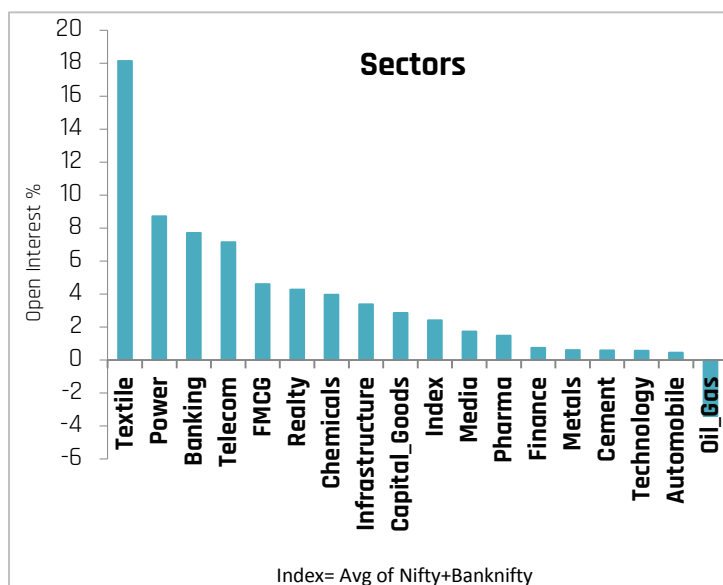
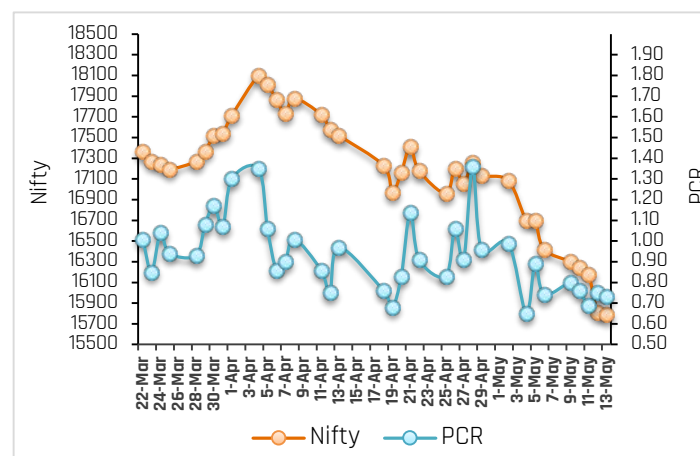
Index Outlook

Domestic markets remained bearish for the second consecutive week due to elevated US inflation which triggered concerns of accelerated rate hikes. Meanwhile, Concerns over Fii's ongoing selling, globally higher inflation, China's lockdown, and the weakening rupee put investors on edge. Finally, Nifty Future settled on negative note at 15787 down by 3.85% (WoW) with an unwinding in open interest of 4.52% (WoW) indicating negative bias for short term. During the week, India VIX shoots up by 10.54% and closed at 23.49%, expecting volatility will remain high due to the geopolitical tension and corporate earnings. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.73, down by 1.35% (WoW). Technically, the index on a weekly scale is placed close to the previous swing low and 100 Weekly exponential moving averages (15393), which are acting as strong support for the index. In the medium term, the 34 weekly exponential moving averages will act as key resistance, which is placed close to 16950. Going forward, globally rising Covid-19 cases, geopolitical tensions between Russia and Ukraine, Rupee movement against the Dollar, bond yields movement, Q4FY22 earnings, Fii's flow, economic data points, global cues, higher inflation, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Textile, Power, Telecom, FMCG** and **Realty** sectors saw open interest addition. Top names included **SRF, TRENT, POWERGRID, TORNTPOWER, INDUSTOWER, BHARTIARTL, JUBLFOOD, TATACONSUM, INDHOTEL** and **DLF**.
- Oil&Gas** sector saw open interest unwinding on the back of short covering in the **GUJGASLTD** and **IGL**.
- In the **Banking** space, **BANKBARODA, SBIN, AUBANK, RBLBANK, PNB, AXISBANK** and **FEDERALBNK** saw short build up, while long unwinding seen in **CUB** and **HDFCBANK**.
- This week, some buying can be seen in **NAVINFUOR, COLPAL, SIEMENS, HCLTECH** and **ZYDUSLIFE** while selling pressure can be seen in **HINDALCO, INDUSTOWER, MOTHERSUMI** and **INDHOTEL**.
- From sector space, **Technology, Power, Metals, Textile, Banking, Automobile, Cement** and **Oil&Gas** stocks are likely to remain in focus in the forthcoming week.

16-May-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
NAVINFLUOR	3,921.65	33%	6%
BAJAJ-AUTO	3,631.40	21%	4%
PVR	1,747.80	10%	3%
MRF	71,572.70	10%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
CHAMBLFERT	391.45	-20%	-12%
NAM-INDIA	275.15	-17%	-7%
NATIONALUM	89.05	-17%	-10%
INTELLECT	570.05	-16%	-16%

Short Build-up			
Symbol	Price	OI Change	Price Change
GNFC	617.95	61%	-23%
HONAUT	34,019.85	52%	-15%
INDUSTOWER	183.05	38%	-8%
LTI	4,116.00	26%	-11%

Short covering			
Symbol	Price	OI Change	Price Change
GUJGASLTD	568.05	-20%	11%
IGL	372.70	-8%	7%
EICHERMOT	2,437.00	-6%	3%
DIVISLAB	4,284.35	-5%	3%

Weekly Recommendation

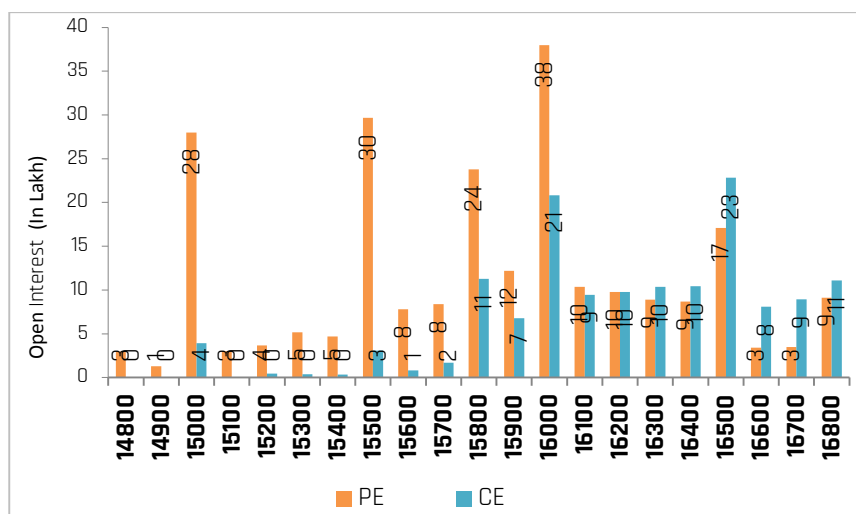
COLPAL (1597.35) - The stock has seen open interest addition of 13.36% along with positive price action indicating long build up. The stock can be bought in the range of 1580-1585 with a stop loss of 1540 on closing basis for a target of 1620-1660.

Target: 1660 Stop Loss: 1540

INDUSTOWER (183.05) - The stock has seen open interest addition of 37.63% along with negative price action indicating short build-up. The stock can be sold in the range of 186-188 with a stop loss of 194 on closing basis for a target of 180-175.

Target: 175 Stop Loss: 194

Nifty Options Snapshot



From the OI Concentration (26-May Series), Maximum addition of open interest on the call options front exists at the strike prices of 16000, and 16500 (with nearly 20.80 lacs and 22.82 lacs shares outstanding respectively). This indicates that 16000 and 17600 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 16000, 15500 and 15000 (with nearly 37.98 lacs, 29.66 lacs and 28.00 lacs shares outstanding respectively), indicating that 15500 and 15000 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

16-May-22

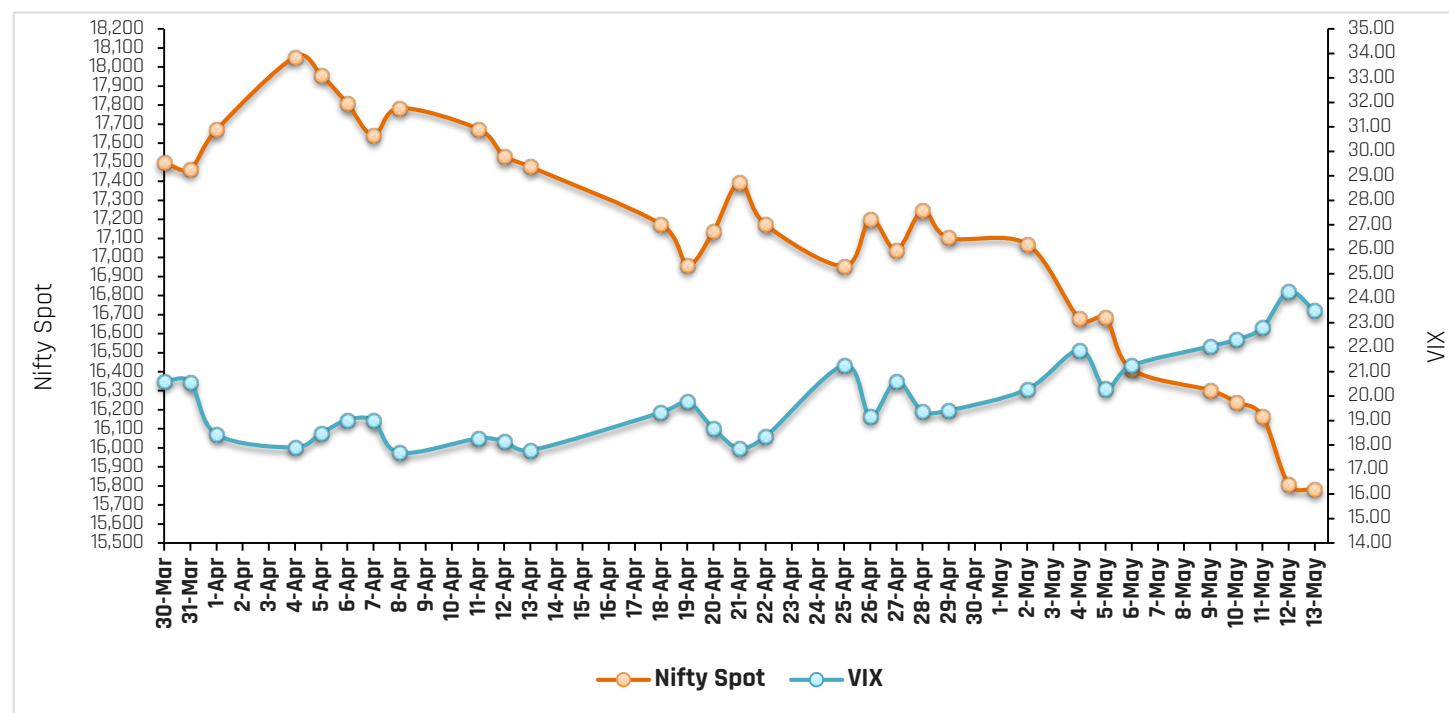
FII Stats (5 Days Trend)

(Rs. Cr.)	13-May	12-May	11-May	10-May	09-Apr
INDEX FUTURES	2859.44	-1360.97	-965.64	344.8	-686.98
INDEX OPTIONS	-1197.83	9907.93	3536.15	2171.92	3836.59
STOCK FUTURES	533.03	-1274.38	426.60	-380.37	-362.47
STOCK OPTIONS	-305.31	278.35	58.98	-22.26	-27.72

FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
6-May	0.28	1.17	2.24	1.13
9-May	0.29	1.26	2.15	1.13
10-May	0.29	1.25	2.13	1.12
11-May	0.26	1.32	2.02	1.13
12-May	0.20	1.18	2.09	1.11
13-May	0.31	1.19	2.06	1.12

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 20.00 and resistance stands at 26.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	05
Declines	29
Unchanged	11

Technical View

Nifty 13-May, Weekly Chart



- The index started the week on a negative note and remained under pressure throughout the week. On the back of that, the index closed the week on a negative note at 15782.
- Technically, the index on a weekly scale is placed close to the previous swing low and 100 Weekly exponential moving average, as highlighted in the chart.
- The 100 weekly exponential moving average is currently placed close to 15393, which is acting as strong support for the index.
- In the medium term, the 34 weekly exponential moving average will act as key resistance, which is placed close to 16950.
- The RSI on the weekly scale is placed below the center point, indicating weakness. However, the stochastic oscillator on a weekly scale is placed close to the oversold zone. Thus, a short term pullback could be possible due to the oversold zone, but the trend remains down.
- For the next week, 15600 and 15390 will act as support points, whereas 16200 and 16400 will act as resistance points.

BankNifty, 13-May, Weekly Chart



- The index began the week on a negative note and remained under pressure throughout the week. On the back of that, the index closed the week on a negative note at 33121.
- Technically, the index on a weekly scale is retraced back to previous swing low and 100 weekly simple moving average as highlighted in the above chart.
- On the higher side, the index is facing resistance close to the 34 weekly exponential moving average, which is placed around 36175.
- The 100 Weekly simple moving average is currently placed close to 32500, which is providing strong support for the index.
- The RSI on the weekly scale is placed below the center point, indicating weakness. However, the stochastic oscillator on a weekly scale is placed close to the oversold zone. Thus, a short term retracement is probable, but the trend remains down.
- In the short term, 33000 and 32500 will act as support points, whereas 34000 and 34500 will act as resistance points.

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