

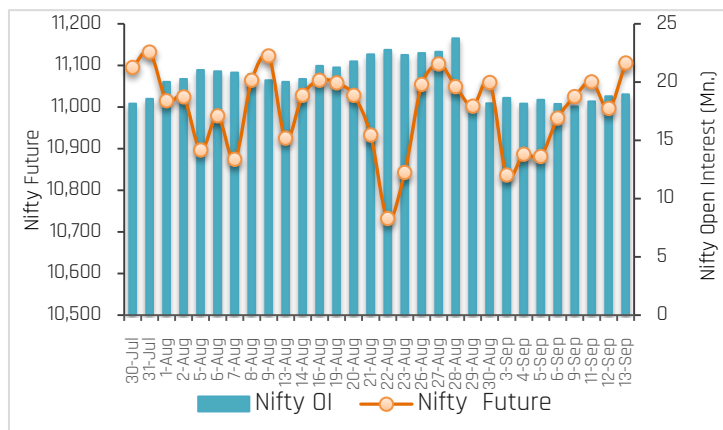
16-09-2019

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11076	10946	1.18
NIFTY FUTURES	11106	10974	1.20
BANKNIFTY SPOT	28099	27248	3.12
BANKNIFTY FUTURES	28164	27306	3.14
NIFTY PCR	1.34	1.31	2.29
NIFTY PCR-VOL	1.02	0.89	14.61
NIFTY OI(In Mn)	18.9	18.1	4.42
BANKNIFTY OI(In Mn)	1.67	1.66	0.60
INDIA VIX	14.22	16.27	-12.60
NIFTY HV	18.15	19.44	-6.64
Nifty Basis Points	29.65	27.45	8.01

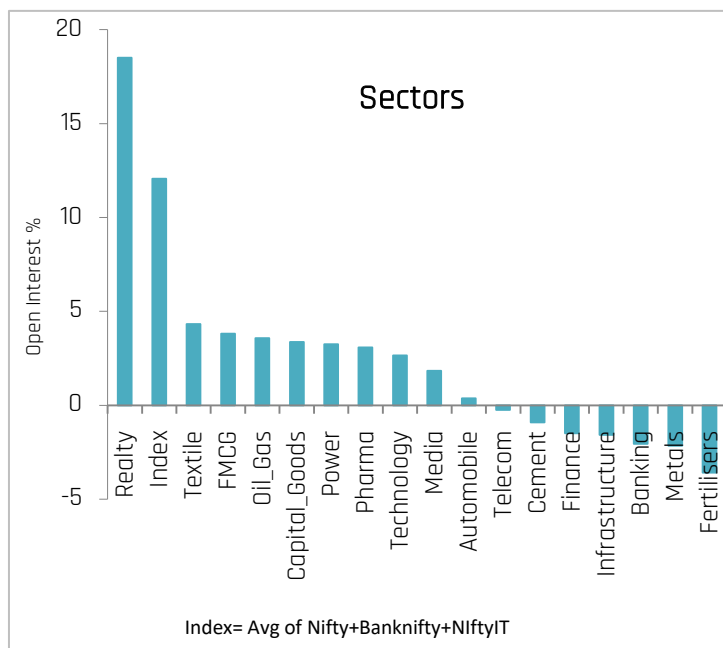
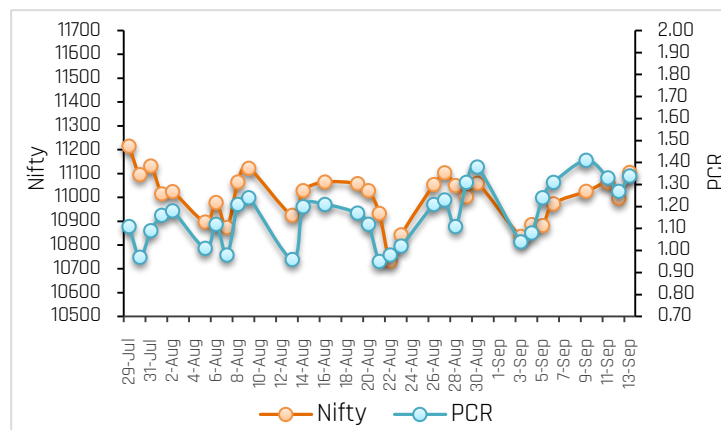
Index Outlook

Indian markets settled with strong gains in a truncated week due to progress in US-China trade talks and mixed macroeconomic data. Finally, Nifty Futures settled above the 11000 mark, up 1.20% (WoW) with addition in OI of 4.42% (WoW). The India VIX closed at 14.22%, down 12.60% during the week indicating low volatility. Nifty Put call ratio currently stands at 1.34, up 2.29% (WoW). Technically, the index on weekly scale has formed a **bullish candle** but placed close to resistance point on 50WEMA, which is currently placed around 11115. On the daily scale, the index has formed **symmetrical triangle** pattern. As per this pattern, if the index closes above 11120, it could test 200 DSMA 11220. Sustaining above that can lead to rally until 11350-11450. On the flip side, if the index remains below 11120, we can witness profit-booking. Going forward, Finance Minister Nirmala Sitharaman's meeting with public sector banks on September 19, GST Council meeting on September 20, US Federal Reserve's rate review, progress of monsoon, global cues, macroeconomic data, the movement of Rupee against the Dollar, FIIs flow, 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, **Realty, Textile, FMCG, Oil & Gas, Capital Goods,** and **Power** stocks saw Open Interest addition. Top names included **DLF, SRF, RAYMOND, TATAGLOBAL, UBL, BPCL, GAIL, SIEMENS, BHEL, CESC,** and **TORNTPOWER.**
- Finance, Infrastructure, Metals,** and **Fertilisers** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **AXISBANK, INDUSINDBK, YESBANK, FEDERALBNK,** and **ICICIBANK** saw long build-up while short covering was seen in **CANBK, BANKBARODA, KOTAKBANK, UNIONBANK, HDFCBANK,** and **SBIN.**
- This week, some buying can be seen in **MFSL, HDFCBANK, BATAINDIA, AXISBANK,** and **SRF** while selling pressure can be seen in **ICICIPRULI** and **UBL.**
- From sector space, **Fertilisers, Cement, Finance, FMCG, Banking,** and **Automobile** 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
CESC	827.40	55%	5%
INDIGO	1,723.30	27%	4%
BPCL	409.65	25%	8%
SIEMENS	1,250.55	20%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
NTPC	124.55	-6%	-2%
OFSS	2,947.30	-6%	-3%
WIPRO	246.00	-4%	-3%
NIITTECH	1,414.90	-2%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
APOLLOHOSP	1,459.25	66%	-2%
UBL	1,281.75	23%	-2%
HEXAWARE	377.35	19%	-3%
GLENMARK	368.20	17%	-6%

Short covering			
Symbol	Price	OI Change	Price Change
MCX	948.30	-25%	9%
RELINFRA	40.25	-19%	6%
ENGINEERSIN	112.60	-18%	4%
SHREECEM	18,864.70	-15%	5%

Weekly Recommendation

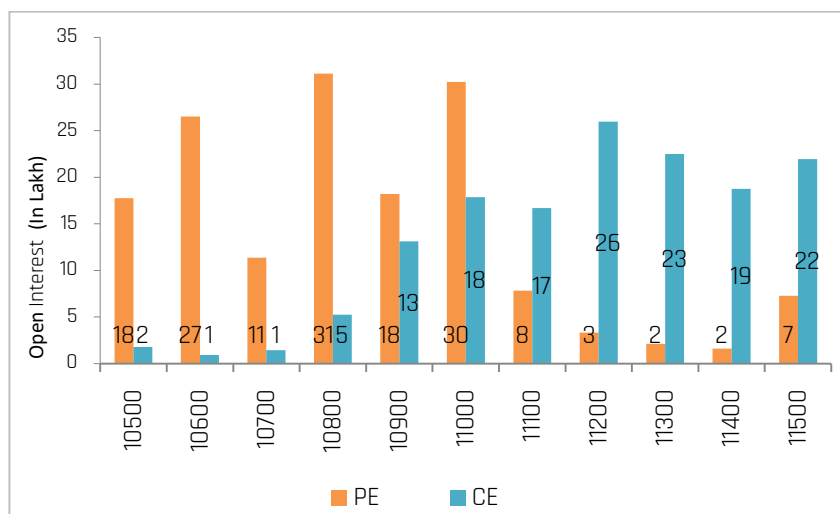
MFSL (409.05) - The stock has seen Open Interest addition of 22.16% along with positive price action indicating long build-up. The stock can be bought in the range of 400-402 with a stop loss of 388 on closing basis for a target of 420.

Target: 420 Stop Loss: 388

UBL (1281.75) - The stock has seen Open Interest addition of 22.69% along with negative price action indicating short build-up. The stock can be sold in the range of 1285-1295 with a stop loss of 1310 on closing basis for a target of 1255.

Target: 1255 Stop Loss: 1310

Nifty Options Snapshot



From the OI Concentration (26-Sep Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11200 and 11300 (with nearly 25.95 lacs and 22.51 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 11000 and 10800 (with nearly 30.22 lacs and 31.11 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

16-09-2019

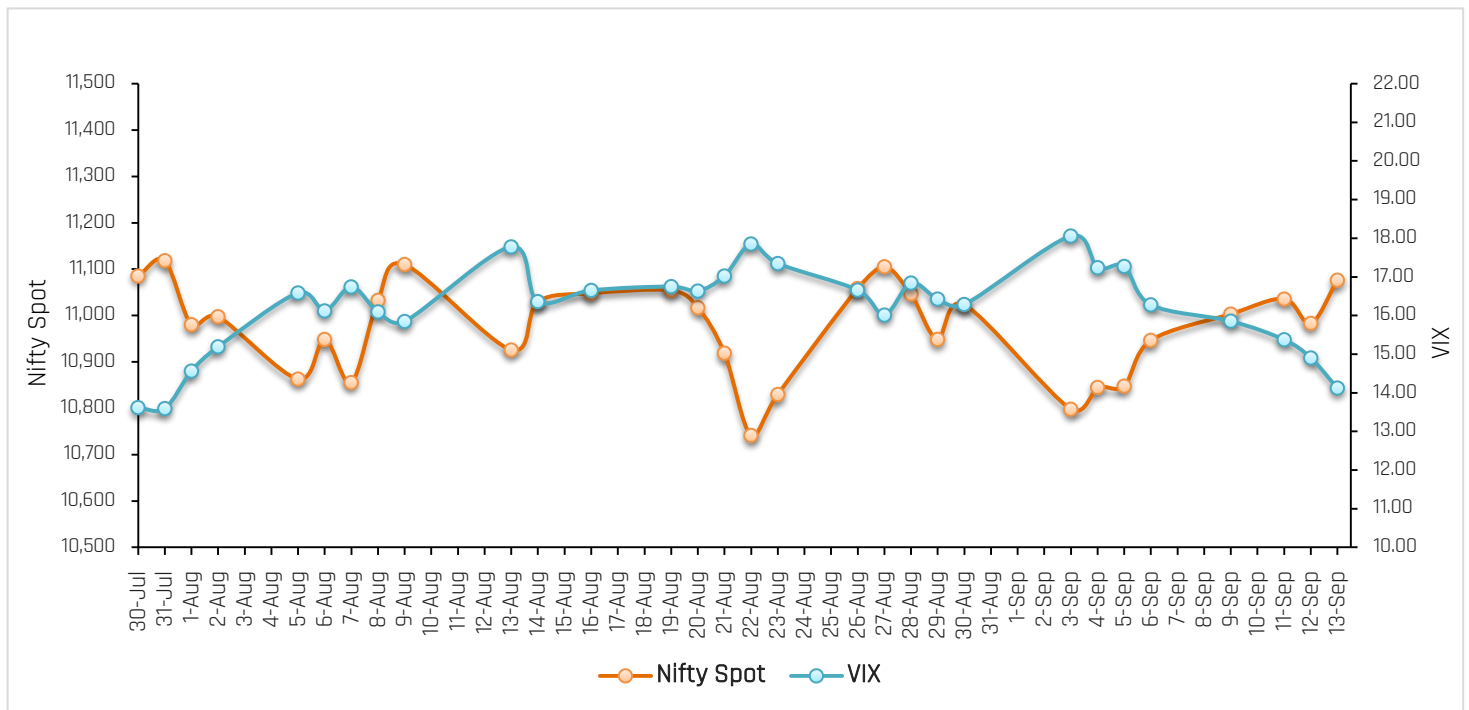
FII Stats (5 Days Trend)

(Rs. Cr.)	13-Sep	12-Sep	11-Sep	09-Sep	06-Sep
INDEX FUTURES	300	-1006	41	221	309
INDEX OPTIONS	1180	5169	789	2074	1401
STOCK FUTURES	127	-200	498	-53	-375
STOCK OPTIONS	4	-13	-39	-68	114

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-Sep	0.22	1.51	2.49	1.70
6-Sep	0.27	1.52	2.52	1.67
9-Sep	0.29	1.82	2.47	1.67
11-Sep	0.33	1.76	2.52	1.71
12-Sep	0.31	1.58	2.68	1.69
13-Sep	0.36	1.70	2.57	1.68

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 13.00 and resistance stands at 16.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	33
Declines	13
Unchanged	04

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