

Weekly Derivatives Synopsis

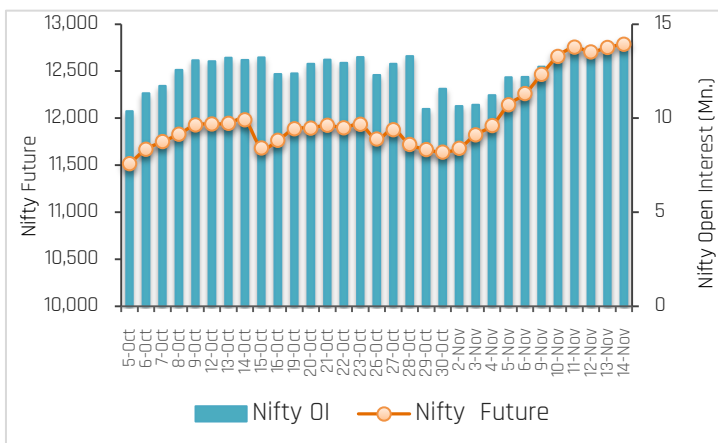
17-11-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	12780	12264	4.21
NIFTY FUTURES	12789	12261	4.30
BANKNIFTY SPOT	28594	26799	6.70
BANKNIFTY FUTURES	28596	26749	6.91
NIFTY PCR	1.59	1.77	-10.17
NIFTY PCR-VOL	0.99	0.97	2.06
NIFTY OI(In Mn)	13.59	12.20	11.39
BANKNIFTY OI(In Mn)	2.00	2.08	-3.85
INDIA VIX	19.13	20.50	-6.58
NIFTY BASIS POINTS	8.65	-2.10	-511.90

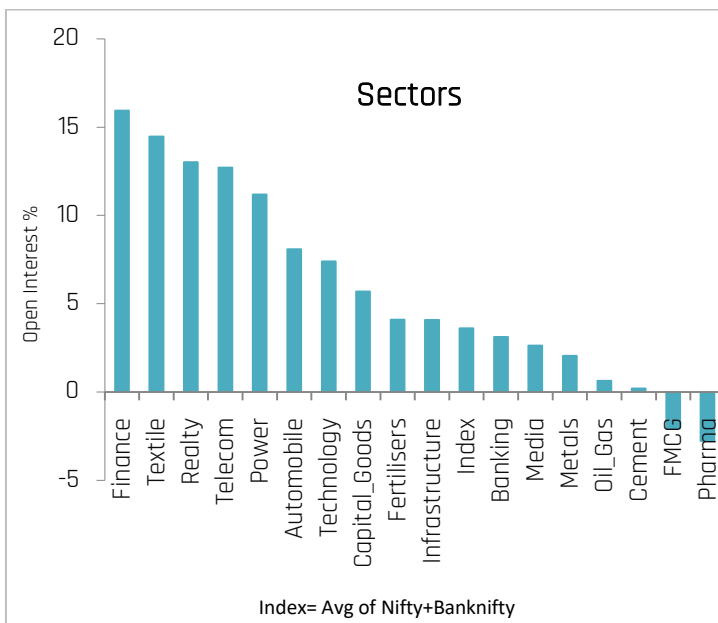
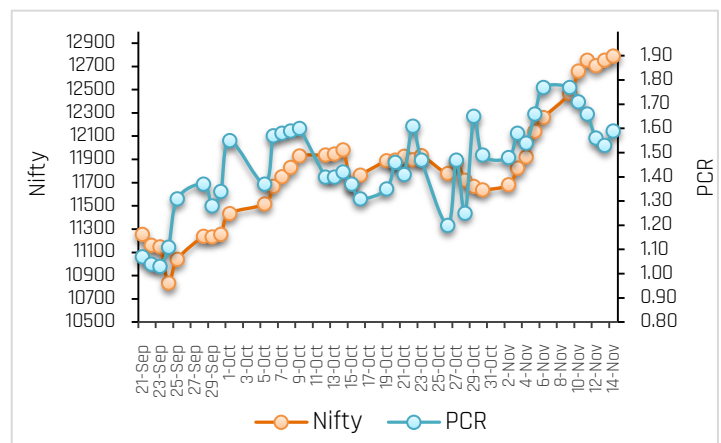
Index Outlook

Last week, the Indian benchmark index registered an all-time high of 12828 on Muhurat trading day and ended the week on a positive note due to positive development news on the COVID-19 vaccine, the additional package announced by the Indian government, Fiis inflows and the result of the US elections boosted the investor sentiment. Finally, the Nifty futures settled above the 12700 marks at 12789, up 4.30% (WoW) with an addition in open interest of 11.39% (WoW) indicating positive bias for the short term. The India VIX cool off by 6.58% and closed at 19.13% during the week, expecting low volatility going ahead. The nifty put-call ratio currently stands at 1.59, lower 10.71% (WoW). Technically, the index on a monthly scale is placed close to trend line resistance. Thus, 12900-13000 will act as strong resistance for the index in the short to medium term. On the downside, 12500 and 12000 will act as strong support points for the short term. Traders should remain careful on the higher side. Going forward, rise in corona-virus infections and development in the vaccine, domestic economy data, Q2FY21 earnings, updates on US stimulus package, Rupee movement against the Dollar, Fiis 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, **Finance, Textile, Realty, Telecom, and Power** stocks saw Open Interest addition. Top names included **ICICIGI, MUTHOOTFIN, PAGEIND, SRF, GODREJPROP, DLF, IDEA, INFRATEL, TORNTPOWER,** and **RECLTD.**
- Pharma and FMCG** sector saw Open Interest unwinding on the back of short covering and profit booking in the stocks.
- In the **Banking** space, **RBLBANK, BANKBARODA, AXISBANK, FEDERALBNK,** and **SBIN** saw long build-up while short covering seen in **INDUSINDBK, HDFCBANK, KOTAKBANK, PNB, BANDHANBNK,** and **IDFCFIRSTB.**
- This week, some buying can be seen in **EXIDEIND, M&M, BATAINDIA, BHARTIARTL** and **CUMMINSIND,** while selling pressure can be seen in **TVSMOTOR,** and **ZEEL.**
- From sector space, **Banking, FMCG, Finance, Telecom, Textile, and Pharma,** stocks are likely to remain in focus in the forthcoming week.

17-11-2020

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
IDEA	9.20	36%	6%
CUMMINSIND	479.30	35%	5%
EXIDEIND	169.75	32%	3%
JUBLFOOD	2,480.35	26%	10%

Long Unwinding			
Symbol	Price	OI Change	Price Change
GLENMARK	486.30	-13%	-5%
PIDILITIND	1,582.10	-6%	-1%
CADILAHC	429.05	-5%	-1%
MARICO	371.20	-4%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
MUTHOOTFIN	1,188.00	60%	-6%
TORNTPOWER	305.25	39%	-5%
SUNTV	424.90	11%	-3%
HCLTECH	832.05	9%	-2%

Short covering			
Symbol	Price	OI Change	Price Change
TORNTPHARM	2,725.60	-21%	6%
INDUSINDBK	770.40	-21%	4%
CHOLAFIN	312.25	-21%	3%
ASHOKLEY	91.45	-18%	7%

Weekly Recommendation

BATAINDIA (1356.60) - The stock has seen Open Interest unwinding of 15.70% along with positive price action indicating short covering. The stock can be bought in the range of 1340-1350 with a stop loss of 1300 on closing basis for a price target of 1400.

Target: 1400 Stop Loss: 1300

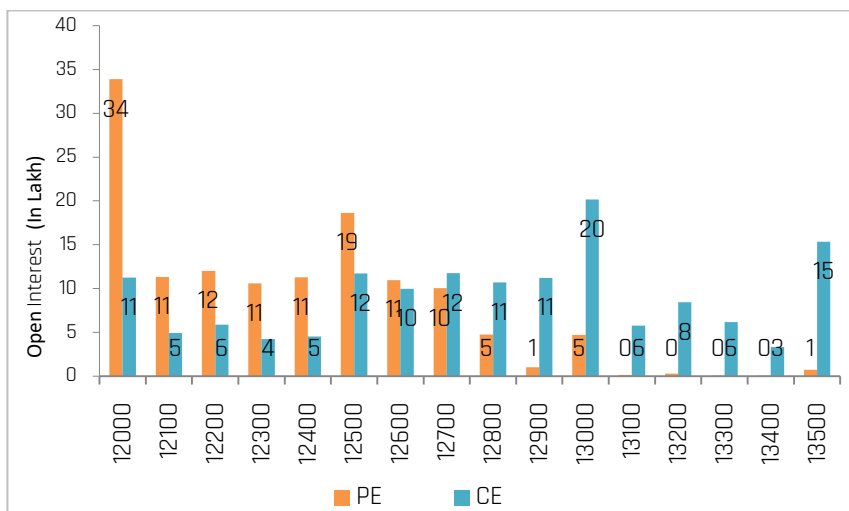
EXIDEIND (169.75) - The stock has seen Open Interest addition of 32.04% along with positive price action indicating long build up. The stock can be bought in the range of 167-168 with a stop loss of 164 on closing basis for a price target of 178.

Target: 178 Stop Loss: 164

TVMOTOR (480.15) - The stock has seen Open Interest addition of 12.24% along with negative price action indicating short build-up. The stock can be sold in the range of 485-487 with a stop loss of 501 on closing basis for a price target of 455.

Target: 455 Stop Loss: 501

Nifty Options Snapshot



From the OI Concentration (26-Nov Series), Maximum addition of open interest on the call options front exists at the strike prices of 13000 and 13500 (with nearly 20.17 lacs and 15.36 lacs shares outstanding). This indicates that 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 12500 and 12000 (with nearly 18.63 lacs and 33.88 lacs shares outstanding respectively), indicating 12000 stronger support zone on the downside.

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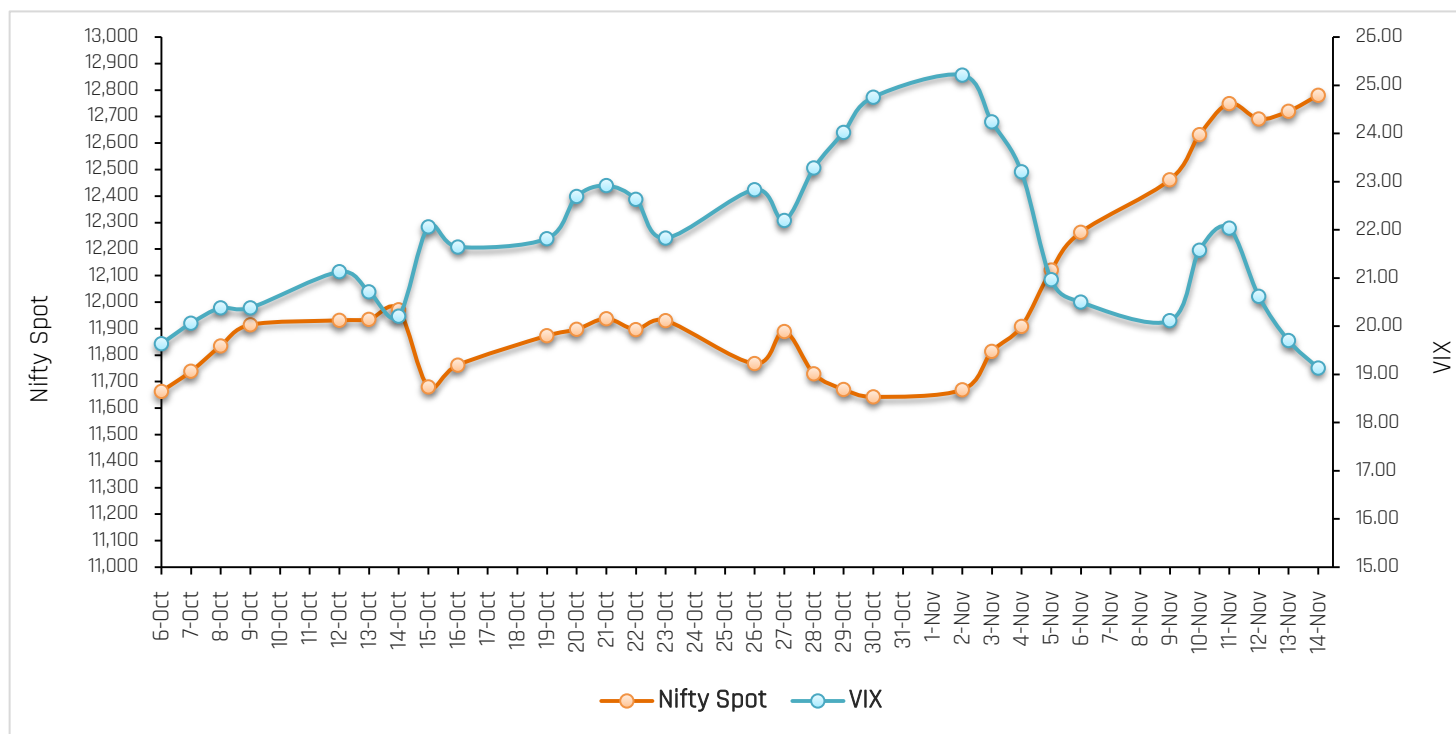
FII Stats (5 Days Trend)

(Rs. Cr.)	14-Nov	13-Nov	12-Nov	11-Nov	10-Nov
INDEX FUTURES	152	-473	-1654	239	2017
INDEX OPTIONS	-1168	-705	3685	-118	267
STOCK FUTURES	181	-1310	-155	-392	-1000
STOCK OPTIONS	-2	-60	-36	21	67

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
9-Nov	2.34	1.68	1.35	1.58
10-Nov	3.03	1.57	1.33	1.55
11-Nov	2.92	1.55	1.31	1.54
12-Nov	2.19	1.51	1.32	1.53
13-Nov	1.94	1.46	1.26	1.48
14-Nov	1.99	1.46	1.22	1.48

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 18.00 and resistance stands at 23.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	38
Declines	10
Unchanged	02

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