

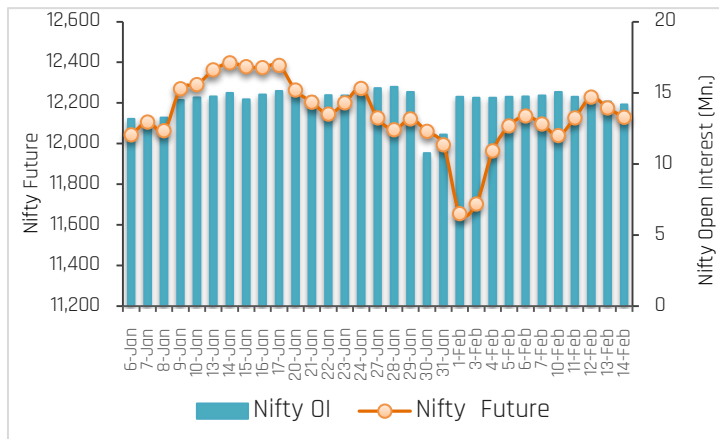
17-02-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	12113	12098	0.12
NIFTY FUTURES	12130	12096	0.28
BANKNIFTY SPOT	30835	31202	-1.18
BANKNIFTY FUTURES	30902	31240	-1.08
NIFTY PCR	1.28	1.40	-8.57
NIFTY PCR-VOL	0.95	0.92	3.26
NIFTY OI(In Mn)	14.1	14.8	-4.73
BANKNIFTY OI(In Mn)	1.34	1.21	10.74
INDIA VIX	13.61	13.74	-0.95
NIFTY HV	17.43	19.19	-9.17
Nifty Basis Points	16.20	-2.45	18,65 (Points)

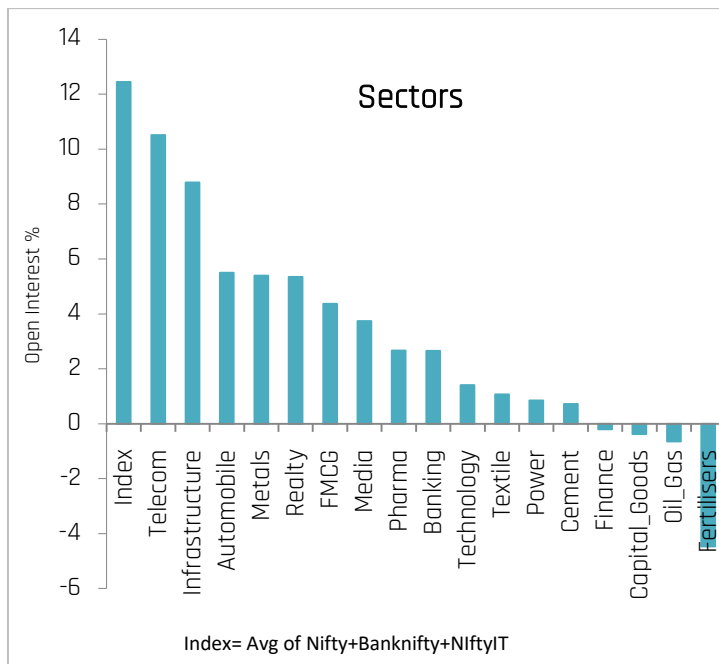
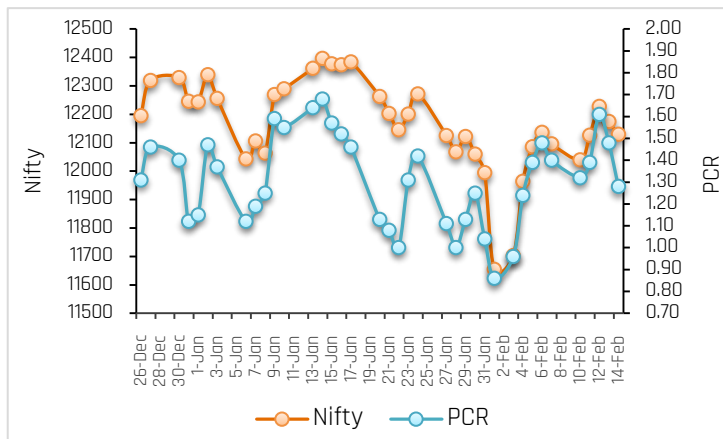
Index Outlook

Last week, the Indian Stock markets were volatile and traded in a narrow range of 12000-12250 due to ongoing concerns around the Coronavirus outbreak in China and AGR issue, which impacted the market sentiment. However, positive global cues and decent Q3 earnings kept the markets afloat. Finally, Nifty Futures kept its head above the 12100 mark at 12130, up +0.28% (WoW) with unwinding in OI of 4.73% (WoW) indicating uncertainty for the short term. The India VIX closed on weaker note at 13.61%, down 0.95% during the week, and is expected to remain volatile. Nifty Put call ratio currently stands at 1.28, down 8.57% (WoW). Technically, the index on the weekly scale has retraced 78.6% of its recent fall and it has formed a **spinning top candlestick** pattern. The index has failed to close above its 50 DMA, which indicates weakness. As long as the index sustains below 12200, weakness could continue in Nifty. On the downside, 11950-11900 will act as a demand zone. A weekly close above 12200 could resume the next leg of the up-move. Going forward, fears over Coronavirus outbreak, the movement of Rupee against the Dollar, development on AGR, RBI MPC minutes, 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, **Telecom, Infrastructure, Automobile, Metals, Realty, and FMCG** stocks saw Open Interest addition. Top names included **INFRATEL, BHARTIARTL, NCC, GMRINFRA, BALKRISIND, APOLLOTYRE, NATIONALUM, TATASTEEL, DLF, BATAINDIA, and GODREJCP.**
- Fertilisers** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **PNB, BANKBARODA, INDUSINDBK, HDFCBANK, IDFCFIRSTB, and AXISBANK** saw short build-up while long unwinding was seen in **CANBK and FEDERALBNK.**
- This week, some buying can be seen in **APOLLOHOSP, TATACHEM, TITAN, HCLTECH, and CIPLA** while selling pressure can be seen in **PETRONET and APOLLOTYRE.**
- From the sector space, **Banking, Telecom, FMCG, FEDERALBNK, Oil & Gas, and Cement** 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
BALKRISIND	1,154.00	25%	5%
TORNTPOWER	311.10	24%	3%
TORNTPHARM	2,110.05	17%	4%
SRTRANSFIN	1,275.45	11%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
BEL	83.25	-16%	-3%
L&TFH	126.30	-14%	-4%
RECLTD	140.15	-11%	-10%
ACC	1,441.80	-7%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
INFRATEL	232.00	28%	-6%
SIEMENS	1,402.85	24%	-7%
APOLLOTYRE	159.55	23%	-3%
GODREJCP	626.15	22%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
UPL	591.65	-13%	9%
IBULHSGFIN	321.25	-11%	2%
ESCORTS	885.65	-7%	2%
YESBANK	37.70	-7%	7%

Weekly Recommendation

CIPLA (447.75) - The stock has seen Open Interest addition of 5.32% along with positive price action indicating long build-up. The stock can be bought in the range of 442-445 with a stop loss of 432 on closing basis for a target of 465.

Target: 465 Stop Loss: 432

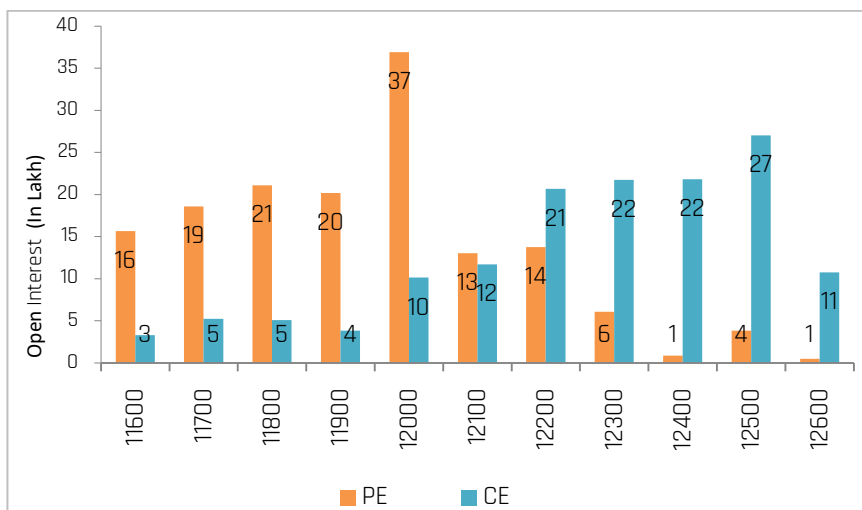
APOLLOHOSP (1706.95) - The stock has seen Open Interest addition of 19.24% along with positive price action indicating long build-up. The stock can be bought in the range of 1685-1690 with a stop loss of 1655 on closing basis for a target of 1740.

Target: 1740 Stop Loss: 1655

APOLLOTYRE (159.55) - The stock has seen Open Interest addition of 22.74% along with negative price action indicating short build-up. The stock can be sold in the range of 160-161 with a stop loss of 165 on closing basis for a target of 152.

Target: 152 Stop Loss: 165

Nifty Options Snapshot



From the OI Concentration (27-Feb Series), Open Interest on the call options front exists at the strike prices of 12300 and 12500 (with nearly 21.76 lacs and 27.02 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 12000 and 11800 (with nearly 36.92 lacs and 21.11 lacs shares outstanding respectively), indicating a stronger support zone on the downside for the short term.

Weekly Derivatives Synopsis

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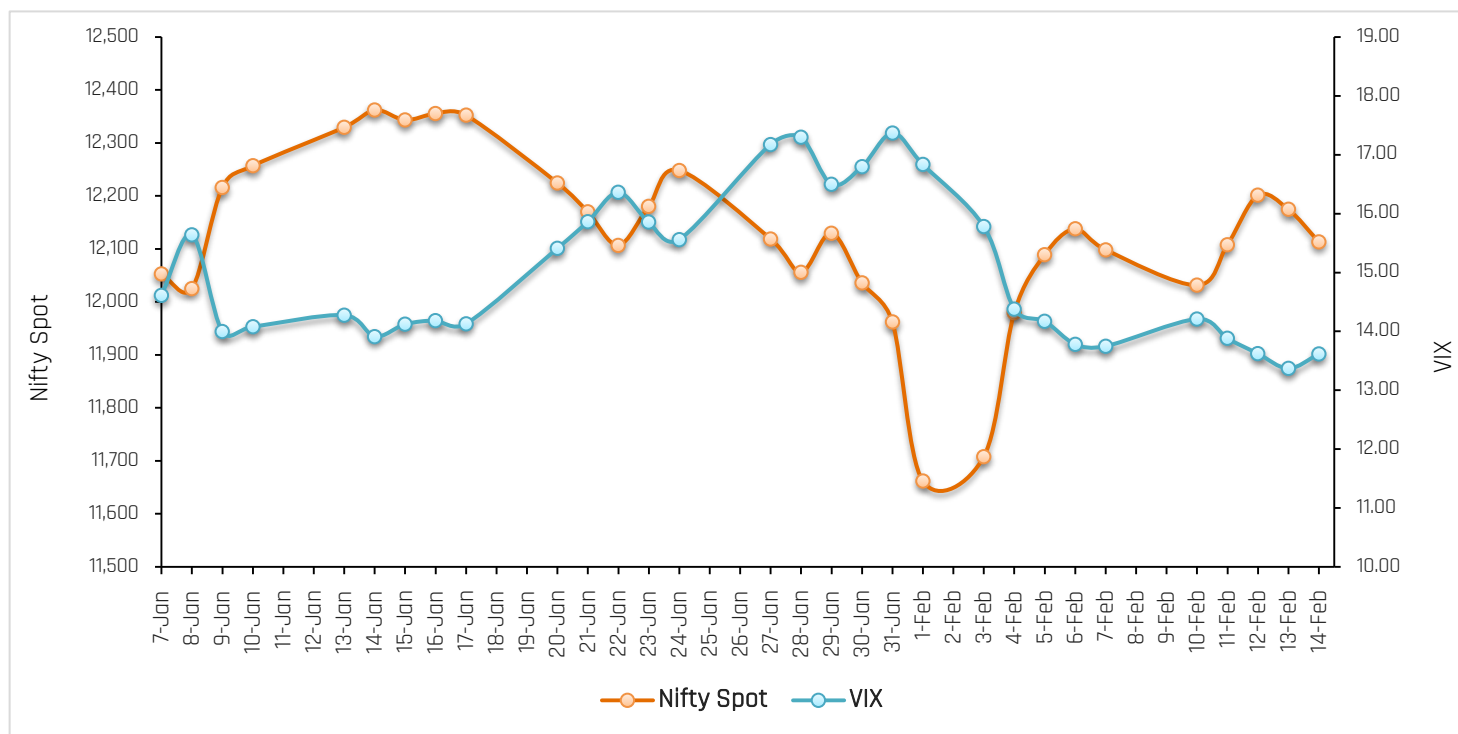
FII Stats (5 Days Trend)

(Rs. Cr.)	14-Feb	13-Feb	12-Feb	11-Feb	10-Feb
INDEX FUTURES	109	-1235	1145	1404	-410
INDEX OPTIONS	840	1072	515	902	1440
STOCK FUTURES	-513	523	444	579	344
STOCK OPTIONS	-139	53	36	44	50

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
7-Feb	0.21	2.03	2.30	1.61
10-Feb	0.20	2.12	2.35	1.63
11-Feb	0.27	2.12	2.48	1.66
12-Feb	0.30	2.23	2.36	1.67
13-Feb	0.20	2.08	2.62	1.69
14-Feb	0.20	1.84	2.70	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 12.50 and resistance stands at 16.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	21
Declines	25
Unchanged	04

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