

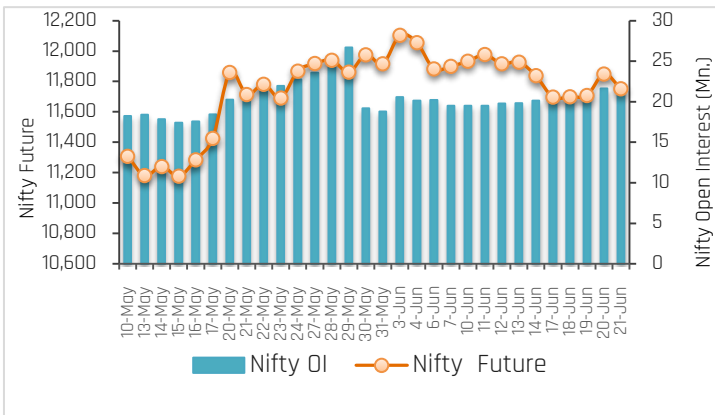
24-06-2019

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11724	11823	-0.84
NIFTY FUTURES	11753	11838	-0.71
BANKNIFTY SPOT	30628	30614	0.05
BANKNIFTY FUTURES	30638	30611	0.09
NIFTY PCR	1.32	1.26	4.76
NIFTY PCR-VOL	0.98	0.90	8.89
NIFTY OI(In Mn)	21.4	20.1	6.31
BANKNIFTY OI(In Mn)	2.20	1.91	14.64
INDIA VIX	14.61	13.89	5.18
NIFTY HV	17.31	17.76	-2.53
Nifty Basis Points	29.35	14.75	98.98

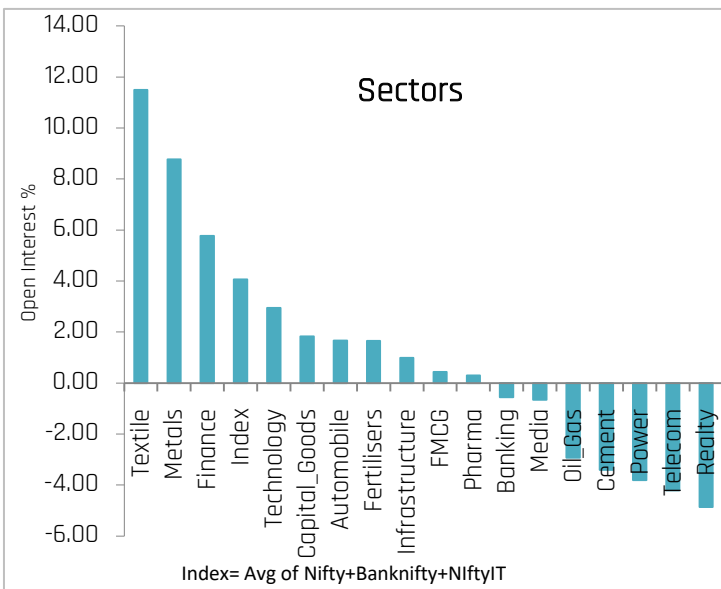
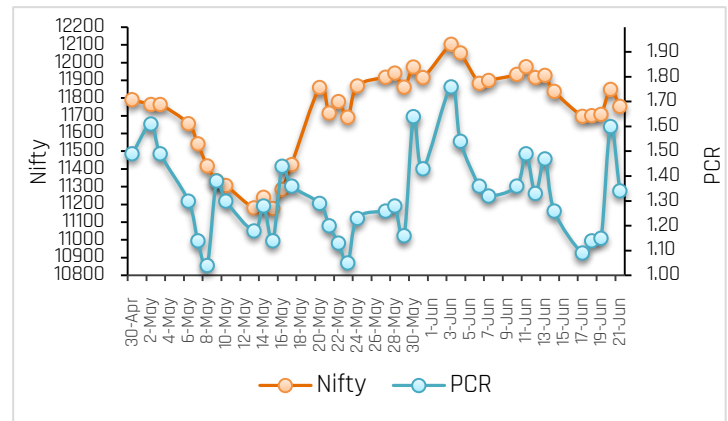
Index Outlook

Derivatives: Last week, the index saw high volatility on the back of dovish commentary from the US Federal Reserve as well as European Central bank (ECB). However, trade war concerns, rise in crude oil prices, delay in monsoon, and fall in foreign investor flows capped the upside. In addition to that, rising tensions between the US and Iran put pressure on crude oil prices. Nifty Futures settled on a negative note at 11724, down 0.84% (WoW) with addition in OI of 6.31% (WoW) indicating negative bias for the short term. The India VIX jumped up sharply by 5.18% during the week indicating rise in volatility. Nifty Put call ratio currently stands at 1.32, up 4.76% (WoW). Technically, the index on daily scale has taken support close to 50 DEMA and saw a pull-back, but could not sustain above 11800 where 21 DEMA is placed. Once the index sustains above 11800, Nifty could test 11950-12000 levels. On the higher side, 12000-12050 will act as strong resistance for index. If Nifty breaches the support of 50 DEMA(11650), then bears will try to attack the bullish gap, which is placed around 11426-11592 levels. Going forward, progress of monsoon, global geopolitical developments, trade war, 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, **Textile, Metals, Finance, and Technology** stocks saw Open Interest addition. Top names included **UJJIVAN, HEXAWARE, JINDALSTEL, SRTRANSFIN, CHOLAFIN, M&MFIN, SRF, HINDZINC, CENTURYTEX, BAJAJFINSV, HDFC, HINDALCO, PAGEIND, and HCLTECH.**
- Realty, Telecom, Power, Cement, and Oil&Gas** sectors saw Open Interest unwinding on the back of profit-booking in the stocks.
- In the **Banking** space, **KOTAKBANK, BANKINDIA, ICICIBANK, SBIN, and INDUSINDBK** saw long build-up along with **AXISBANK, RBLBANK, and FEDERALBNK** while long unwinding was seen in **DCBBANK and KTKBANK.**
- This week, some buying can be seen in **INDUSINDBK, HEXAWARE, SRTRANSFIN, BANKINDIA, and LT** while selling pressure can be seen in **ICICIPRULI, RBLBANK, and CEAT.**
- From sector space, **Finance, Banking, Textile, Oil&Gas, Metals, Technology, Capital Goods, and Automobile** stocks are likely to remain in focus in the forthcoming week.

24-06-2019

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
HEXAWARE	397.85	51%	15%
SRTRANSFIN	1,100.65	27%	2%
KOTAKBANK	1,492.20	23%	1%
SRF	3,016.30	23%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
INFIBEAM	45.25	-31%	-2%
WOCKPHARMA	366.30	-28%	-6%
TATACOMM	486.85	-28%	-2%
DCBBANK	229.55	-28%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
UJJIVAN	296.15	70%	-12%
TVSMOTOR	449.15	36%	-3%
PEL	1,890.25	32%	-9%
JINDALSTEL	147.10	32%	-11%

Short covering			
Symbol	Price	OI Change	Price Change
GODFRYPHLP	894.80	-41%	1%
REPCOHOME	377.70	-34%	1%
MRPL	61.80	-33%	5%
CHENNPETRO	214.70	-27%	2%

Weekly Recommendation

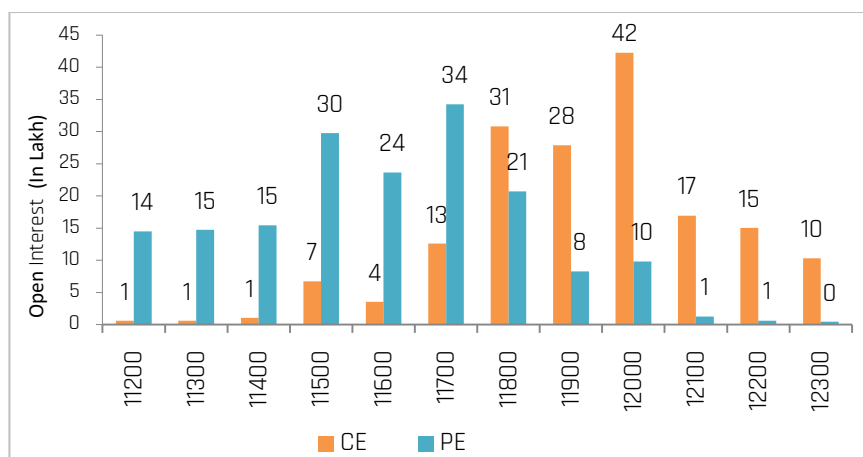
LT (1543.35) - The stock has seen Open Interest addition of 9.07% along with positive price action indicating long build-up. The stock can be bought in the range of 1535-1545 with a stop loss of 1517 on closing basis for a target of 1580-1600.

Target: 1600 Stop Loss: 1518

INDUSINDBK (1448.7) - The stock has seen Open Interest addition of 7.72% along with positive price action indicating long build-up. The stock can be bought in the range of 1420-1430 with a stop loss of 1395 on closing basis for a target of 1480-1500.

Target: 1500 Stop Loss: 1395

Nifty Options Snapshot



From the OI Concentration (27-Jun Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11800 and 12000 (with nearly 32 lacs and 42 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 11700 and 11500 (with nearly 34 lacs and 30 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

24-06-2019

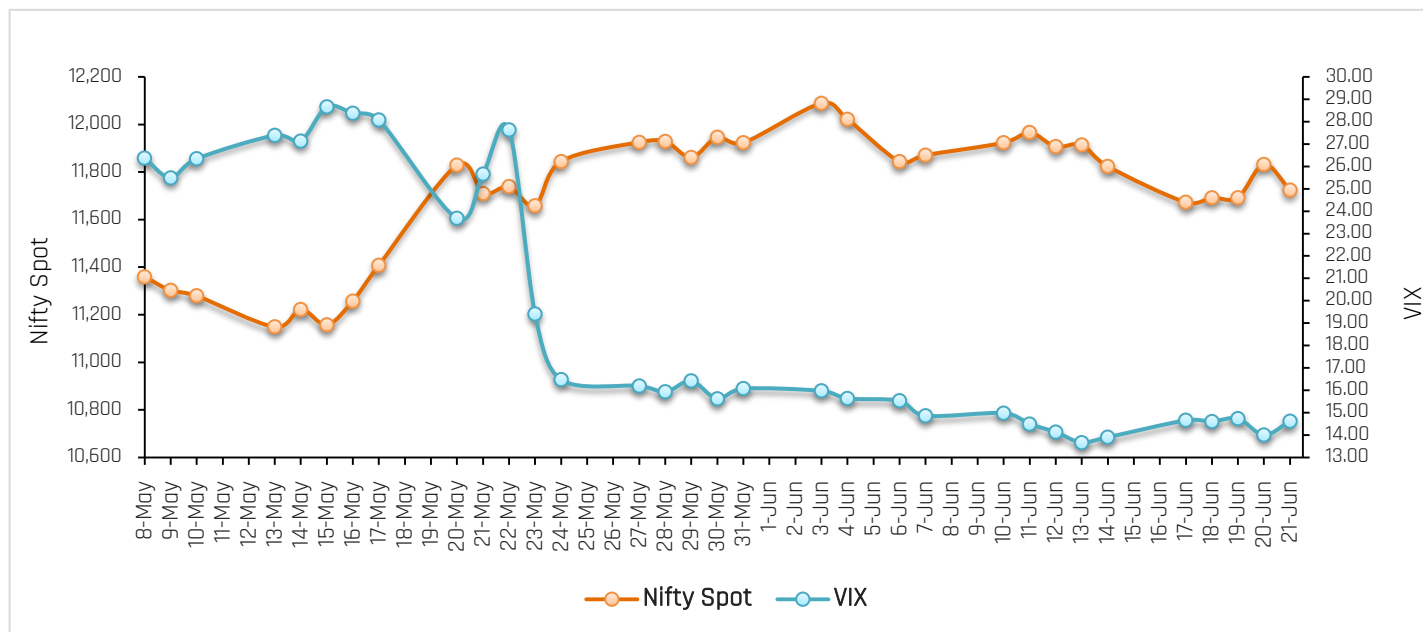
FII Stats (5 Days Trend)

(Rs. Cr.)	21-Jun	20-Jun	19-Jun	18-Jun	17-Jun
INDEX FUTURES	-160	-237	354	119	58
INDEX OPTIONS	322	1508	894	886	2757
STOCK FUTURES	39	1076	-575	53	-490
STOCK OPTIONS	-113	133	37	67	-109

FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
14-Jun	1.43	2.62	2.85	1.38
17-Jun	1.45	2.54	3.13	1.36
18-Jun	1.46	2.39	3.13	1.36
19-Jun	1.48	2.45	3.07	1.34
20-Jun	1.36	3.08	2.87	1.39
21-Jun	1.34	2.85	2.71	1.39

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 18.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	16
Declines	26
Unchanged	08

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