

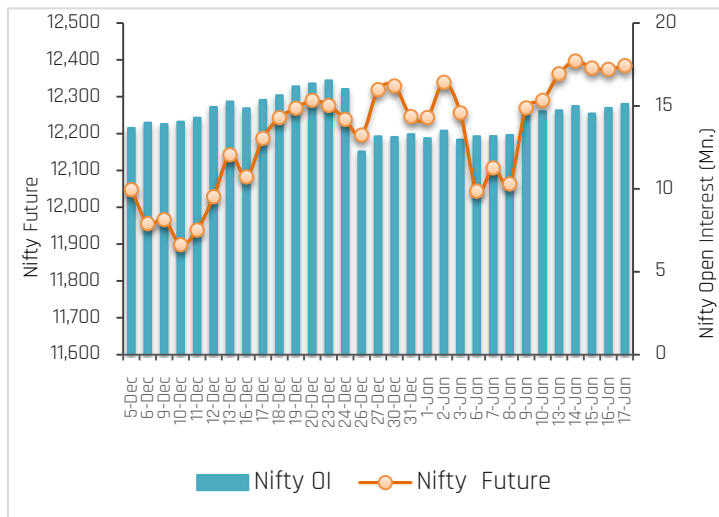
20-01-2020

| PARTICULARS | Last Closing | Previous Week | % Change |
|---------------------|--------------|---------------|----------|
| NIFTY SPOT | 12352 | 12257 | 0.78 |
| NIFTY FUTURES | 12385 | 12290 | 0.77 |
| BANKNIFTY SPOT | 31591 | 32097 | -1.58 |
| BANKNIFTY FUTURES | 31724 | 32123 | -1.24 |
| NIFTY PCR | 1.46 | 1.55 | -5.81 |
| NIFTY PCR-VOL | 0.98 | 0.95 | 3.16 |
| NIFTY OI(In Mn) | 15.1 | 14.6 | 3.42 |
| BANKNIFTY OI(In Mn) | 1.32 | 1.46 | -9.59 |
| INDIA VIX | 14.12 | 14.07 | 0.36 |
| NIFTY HV | 13.56 | 15.48 | -12.40 |
| Nifty Basis Points | 32.30 | 33.20 | -2.71 |

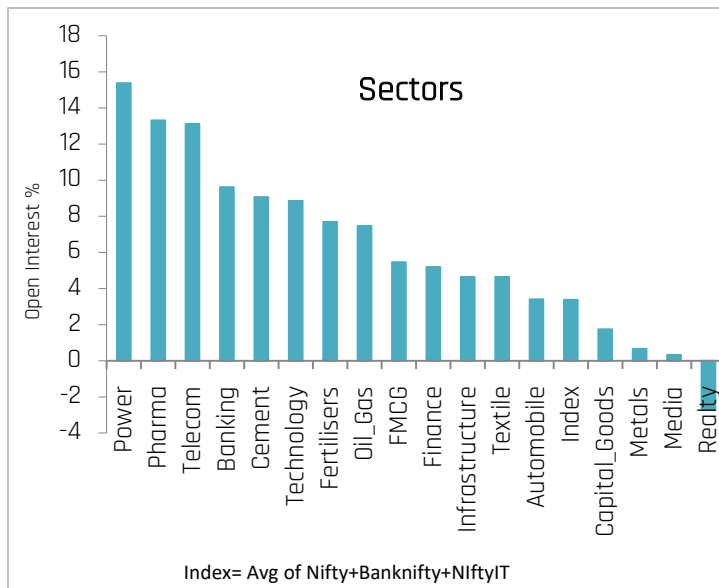
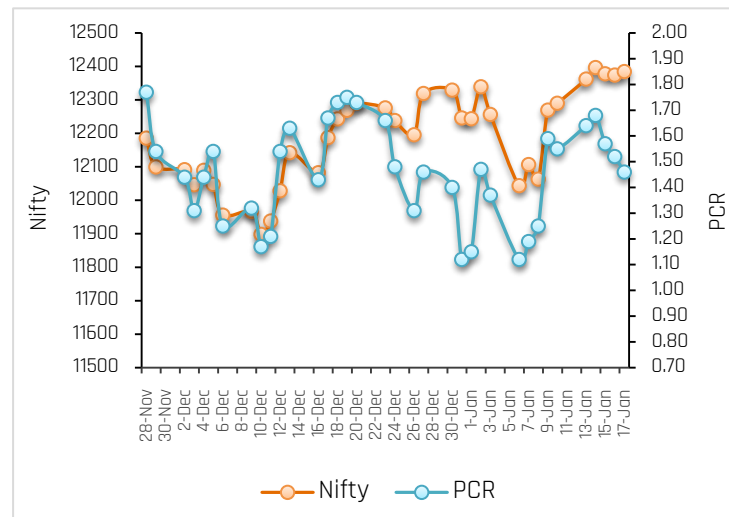
Index Outlook

Last week, Indian stock markets settled with modest gains due to the signing of Phase 1 of China-US trade deal in middle of the week, positive global cues, and some major corporate earnings. Finally, Nifty made a fresh record high during the week and closed on positive note at 12352, up 0.78% (WoW) with addition in OI of 3.42% (WoW) indicating neutral to positive for the short term. The India VIX closed on flat note at 14.12%, up 0.36% during the week, indicating market to remain volatile. Nifty Put call ratio currently stands at 1.46, down 5.81% (WoW). Technically, the index on the weekly scale has seen consolidation in the narrow band of 12270 to 12390. Currently, Nifty is placed close to trendline resistance. Thus, on the higher side, 12400 and 12500 will act as resistance. The 21 DEMA is placed at 12218 and 50 DEMA is placed at 12064. Thus, 12200 and 12050 will act as support points on the downside. Going forward, macroeconomic data, the movement of Rupee against the dollar, Budget expectations, Q3FY20 earnings, further progress in US-China trade deal, FII 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, **Power, Pharma, Telecom, Cement, Technology,** and **Fertilisers** stocks saw Open Interest addition. Top names included **NTPC, RECLTD, TORNTPHARM, GLENMARK, BHARTIARTL, IDEA, RAMCOCEM, ACC, MINDTREE, HCLTECH, TATACHEM,** and **UPL.**
- Realty** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **INDUSINDBK, IDFCFIRSTB, SBIN, RBLBANK,** and **YESBANK** saw short build-up while long build-up was seen in **CANBK, BANKBARODA, KOTAKBANK,** and **PNB.**
- This week, some buying can be seen in **APOLLOHOSP, COLPAL, UBL, GLENMARK,** and **ASIANPAINT** while selling pressure can be seen in **INDUSINDBK** and **JSWSTEEL.**
- From sector space, **Banking, Pharma, Power, Technology, Telecom,** and **Cement** stocks are likely to remain in focus in the forthcoming week.

20-01-2020

Stocks to Watch Out (Weekly)

| Long Build-up | | | |
|---------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| TORNTPHARM | 2,016.20 | 61% | 6% |
| TATAGLOBAL | 382.00 | 39% | 12% |
| COLPAL | 1,517.05 | 30% | 3% |
| MINDTREE | 884.65 | 25% | 7% |

| Long Unwinding | | | |
|----------------|--------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| ADANIPTS | 389.05 | -4% | -1% |
| ICICIBANK | 534.40 | -1% | -1% |
| MOTHERSUMI | 140.25 | -1% | -6% |
| AMBUJACEM | 211.25 | -1% | -1% |

| Short Build-up | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| INDUSINDBK | 1,357.20 | 51% | -9% |
| SBIN | 319.50 | 21% | -4% |
| YESBANK | 37.75 | 17% | -7% |
| IOC | 122.45 | 16% | -2% |

| Short covering | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| NMDC | 130.05 | -19% | 7% |
| BEL | 108.80 | -11% | 11% |
| AMARAJABAT | 785.30 | -8% | 6% |
| HINDUNILVR | 2,063.45 | -7% | 5% |

Weekly Recommendation

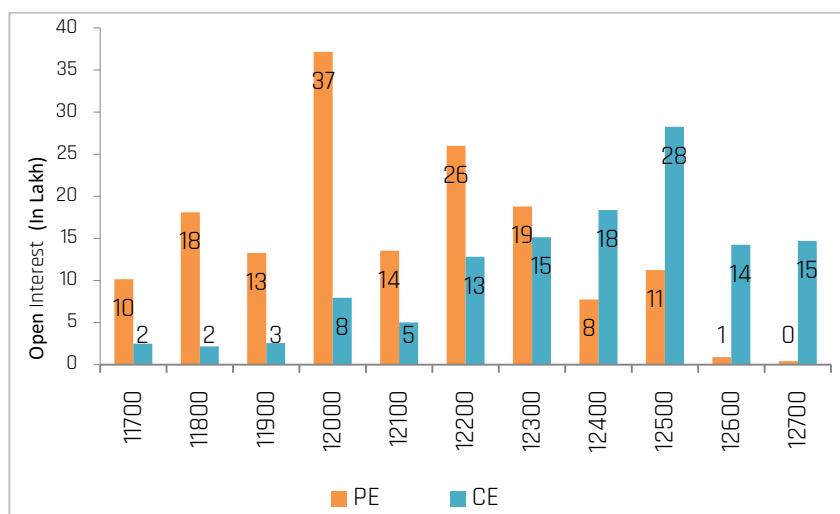
UBL (1304.55) - The stock has seen Open Interest addition of 7.49% along with positive price action indicating long build-up. The stock can be bought in the range of 1290-1295 with a stop loss of 1272 on closing basis for a target of 1330.

Target: 1330 Stop Loss: 1272

JSWSTEEL (274.55) - The stock has seen Open Interest addition of 5.35% along with negative price action indicating short build up. The stock can be sold in the range of 277-280 with a stop loss of 285 on closing basis for a target of 265.

Target: 265 Stop Loss: 285

Nifty Options Snapshot



From the OI Concentration (30-Jan Series), Open Interest on the call options front exists at the strike prices of 12400 and 12500 (with nearly 18.36 lacs and 28.24 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 12200 and 12000 (with nearly 25.98 lacs and 37.13 lacs shares outstanding respectively), indicating a stronger support zone on the downside for the short term.

Weekly Derivatives Synopsis

20-01-2020

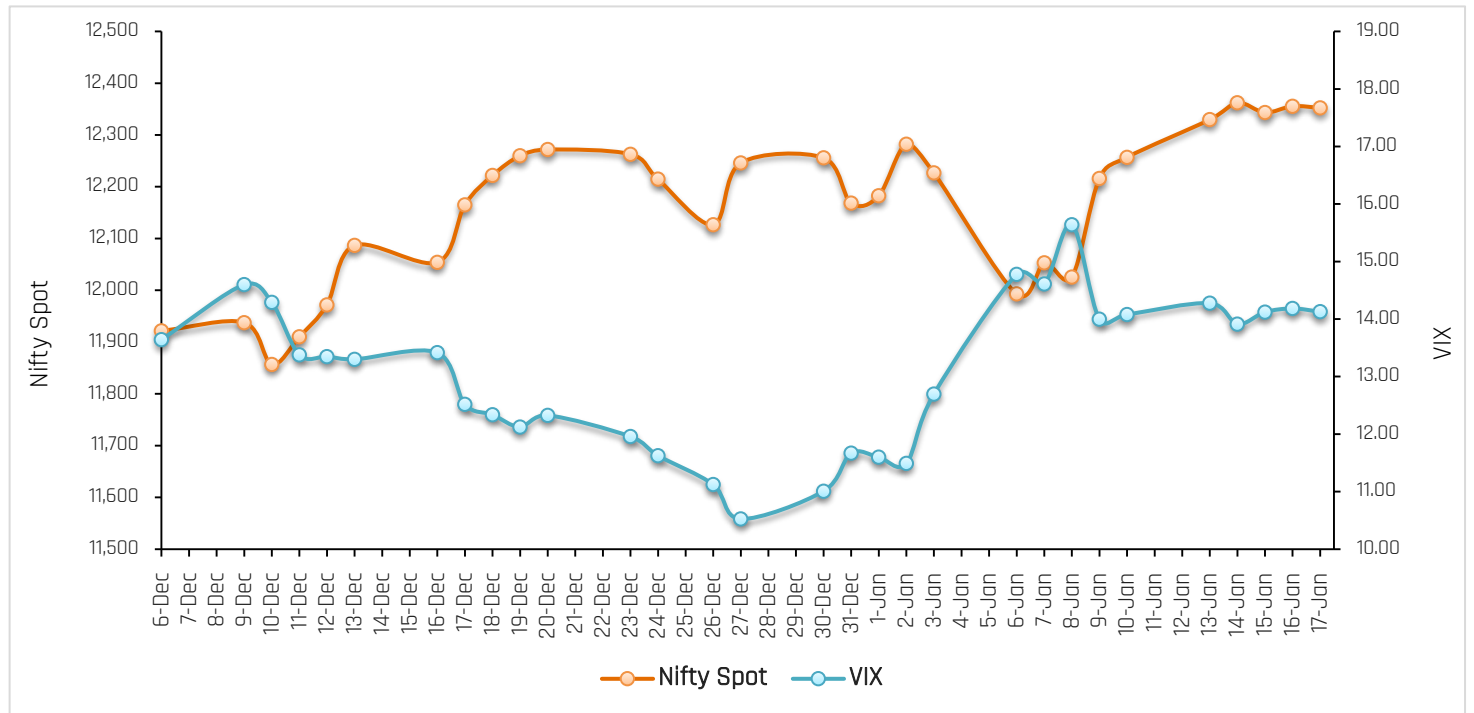
FII Stats (5 Days Trend)

| (Rs. Cr.) | 17-Jan | 16-Jan | 15-Jan | 14-Jan | 13-Jan |
|---------------|--------|--------|--------|--------|--------|
| INDEX FUTURES | 130 | -586 | -910 | -73 | 208 |
| INDEX OPTIONS | 489 | 636 | 103 | 1547 | 298 |
| STOCK FUTURES | -464 | -216 | -881 | 322 | -94 |
| STOCK OPTIONS | 30 | -102 | -45 | -62 | -88 |

FII Open Interest Activity (Long& Short Ratio)

| Date | Index Fut: Long/Short | Index Option: Long /Short | Index put: long /Short | Stock Fut Long/Short |
|--------|-----------------------|---------------------------|------------------------|----------------------|
| 10-Jan | 1.16 | 2.57 | 2.43 | 2.06 |
| 13-Jan | 1.20 | 2.48 | 2.39 | 2.05 |
| 14-Jan | 1.19 | 2.49 | 2.44 | 2.04 |
| 15-Jan | 1.06 | 2.22 | 2.61 | 1.99 |
| 16-Jan | 0.98 | 2.35 | 2.83 | 1.97 |
| 17-Jan | 1.01 | 2.04 | 2.84 | 1.94 |

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 11.00 and resistance stands at 15.00.

Weekly Advance Decline Ratio (Nifty Stocks)

| | |
|-----------|----|
| Advances | 29 |
| Declines | 13 |
| Unchanged | 08 |

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