

Weekly Derivatives Synopsis

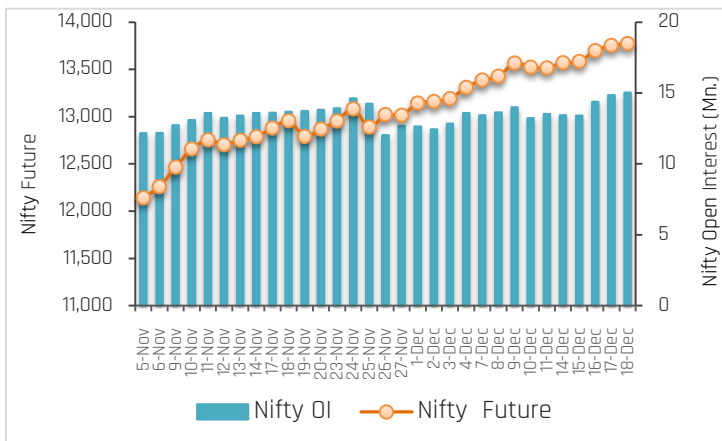
21-12-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	13761	13514	1.83
NIFTY FUTURES	13774	13518	1.89
BANKNIFTY SPOT	30715	30605	0.36
BANKNIFTY FUTURES	30736	30609	0.41
NIFTY PCR	1.62	1.52	6.58
NIFTY PCR-VOL	1.00	1.03	-2.91
NIFTY OI(In Mn)	15.04	12.52	20.13
BANKNIFTY OI(In Mn)	1.72	1.75	-1.71
INDIA VIX	18.62	18.79	-0.90
NIFTY BASIS POINTS	13.50	4.50	200.00

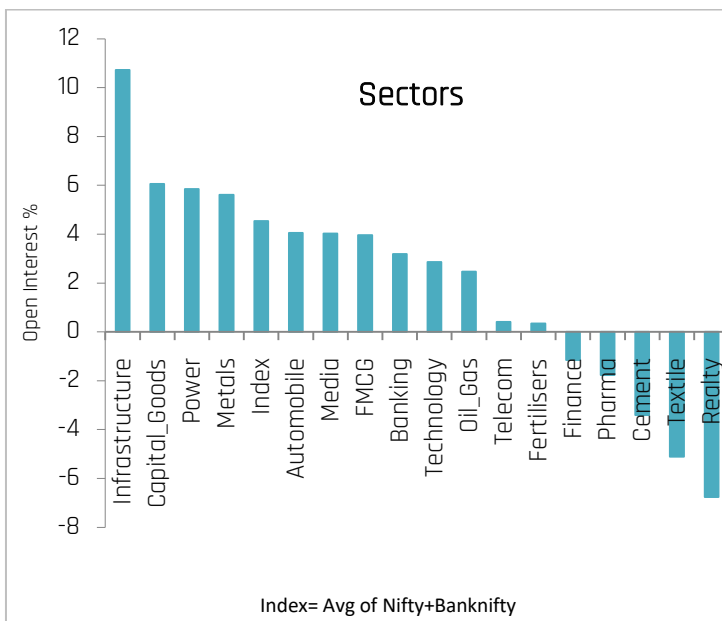
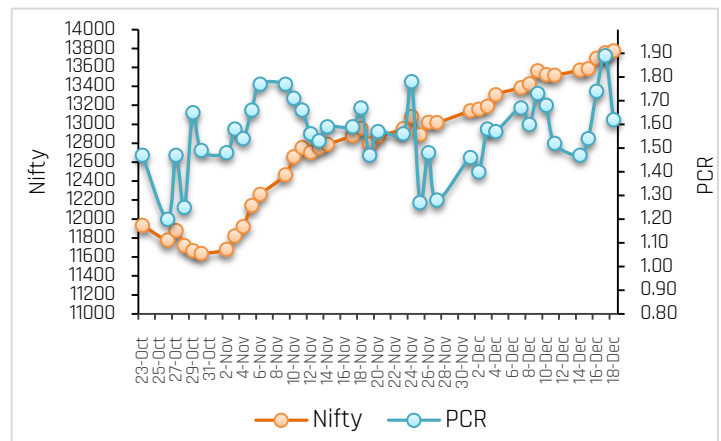
Index Outlook

Last week, Domestic equity indices extended their winning run for the seventh consecutive week and Nifty registered a record high of 13773, supported by positive global cues, unabated inflows by foreign institutional investors (FII) and progress in corona virus vaccine along with consistent improvement in recovery rate from COVID-19 cases, boosted the investor sentiment. Finally, the Nifty futures settled on fresh record high at 13774, up 1.89% (WoW) with an addition in open interest of 20.13% (WoW) indicating neutral to positive bias for the short term. The India VIX down by 0.90% and closed at 18.62% during the week, indicating low volatility going ahead. The nifty put-call ratio currently stands at 1.62, higher 6.58% (WoW). Technically the index has formed a white body candle on the weekly scale indicating strength. However, on daily scale, the index has formed a Doji candlestick pattern close to an all-time high indicating uncertainty. On the lower side, 13500 and 13400 will act as support points for the short term and on the higher side, 13800 and 14000 will act as resistance points for next week. Going forward, updates on corona-virus infections globally and development on its vaccine, 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, **Infrastructure, Capital Goods, Power, Metals, and Automobile** stocks saw Open Interest addition. Top names included **GMRINFRA, LT, CUMMINSIND, POWERGRID, NTPC, SAIL, VEDL, ESCORTS, and ASHOKLEY.**
- Realty, Textile, Cement, and Pharma** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **PNB, INDUSINDBK, RBLBANK** and **IDFCFIRSTB** saw short build-up while short covering seen in **CANBK, KOTAKBANK, and HDFCBANK.**
- This week, some buying can be seen in **CUMMINSIND, POWERGRID, CADILAH, BHARATFORG** and **AMARAJABAT,** while selling pressure can be seen in **MGL, and RBLBANK.**
- From sector space, **Banking, Power, FMCG, Realty, Technology, and Oil&Gas,** stocks are likely to remain in focus in the forthcoming week.

21-12-2020

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
MFSL	651.05	40%	3%
POWERGRID	194.15	33%	2%
COFORGE	2,566.85	23%	3%
ASHOKLEY	98.60	20%	4%

Long Unwinding			
Symbol	Price	OI Change	Price Change
BANDHANBNK	409.55	-5%	-4%
BANKBARODA	62.90	-5%	-4%
EXIDEIND	191.00	-5%	-2%
SRTRANSFIN	1,031.20	-4%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
PNB	33.55	93%	-14%
ESCORTS	1,339.15	25%	-2%
TATACHEM	491.75	17%	-4%
INDIGO	1,653.70	15%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
CANBK	122.35	-32%	7%
TORNTPHARM	2,787.95	-17%	5%
UPL	460.50	-16%	5%
LICHSGFIN	371.80	-16%	5%

Weekly Recommendation

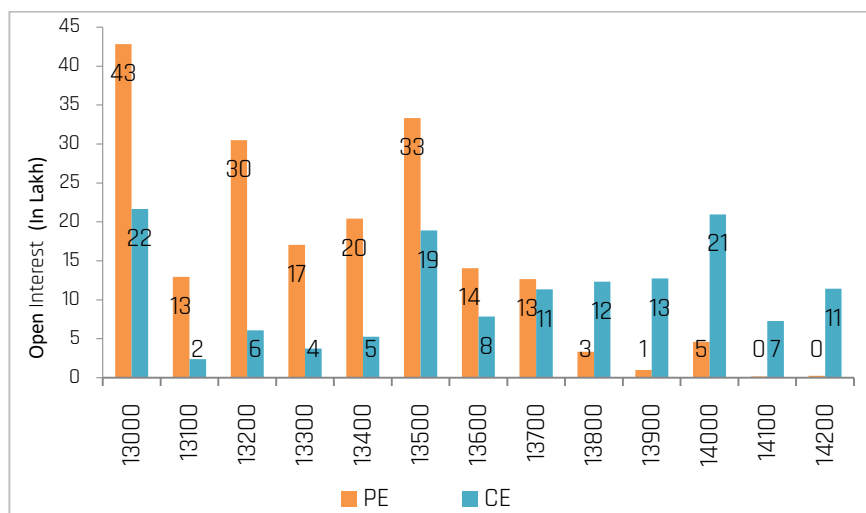
CUMMINSIND (614.50) -The stock has seen Open Interest addition of 18.00% along with positive price action indicating long build up. The stock can be bought in the range of 608-610 with a stop loss of 599 on closing basis for a target of 625.

Target: 625 Stop Loss: 598

POWERGRID (194.15) - The stock has seen Open Interest addition of 33.34% along with positive price action indicating long build up. The stock can be bought in the range of 192-193 with a stop loss of 188 on closing basis for a target of 200-202.

Target: 202 Stop Loss: 188

Nifty Options Snapshot



From the OI Concentration (31-Dec Series), Maximum addition of open interest on the call options front exists at the strike prices of 13000, 13500, and 14000 (with nearly 21.67 lacs, 18.90 lacs, and 20.98 lacs shares outstanding respectively). This indicates that 14000 level 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 13500 and 13000 (with nearly 33.31 lacs and 42.81 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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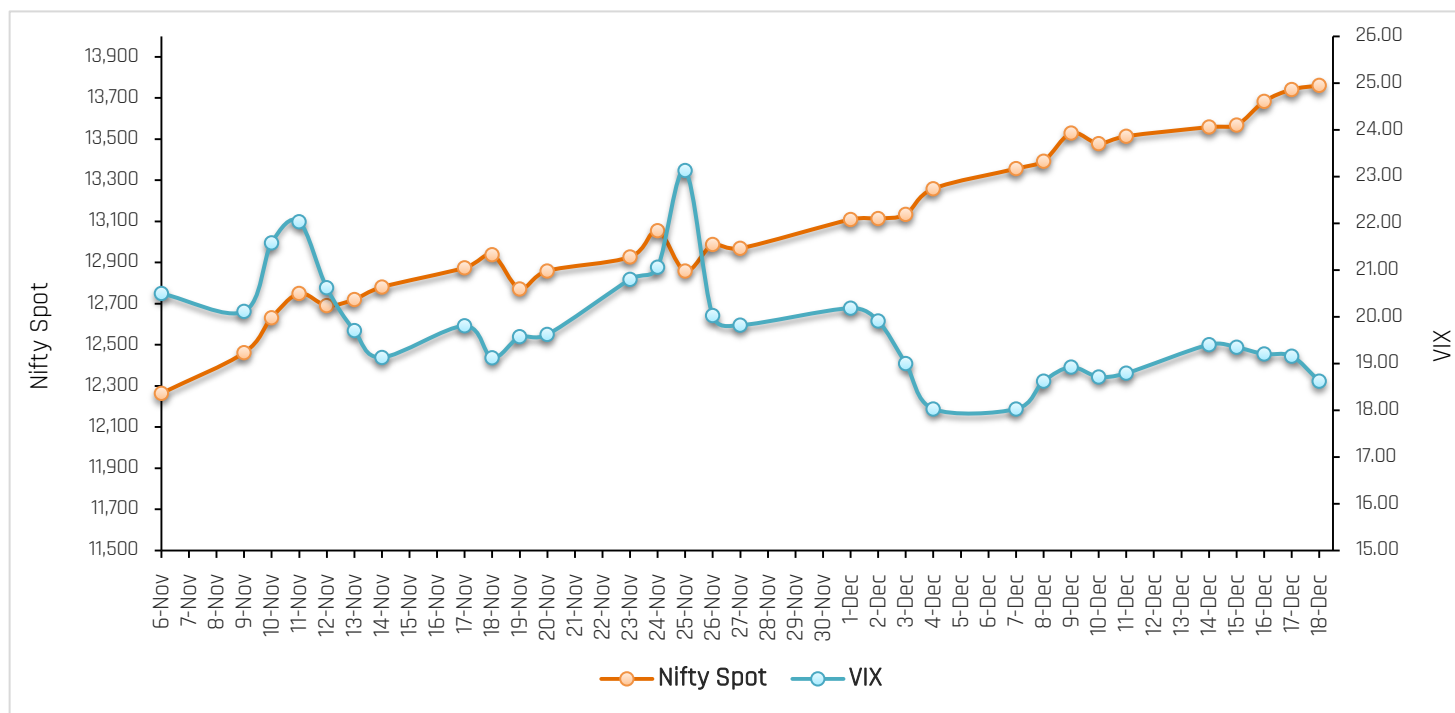
FII Stats (5 Days Trend)

(Rs. Cr.)	18-Dec	17-Dec	16-Dec	15-Dec	14-Dec
INDEX FUTURES	-197	-375	553	-95	-812
INDEX OPTIONS	2394	1556	361	1416	101
STOCK FUTURES	-392	-361	-58	-177	-250
STOCK OPTIONS	-48	13	-5	41	-45

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
11-Dec	3.27	1.40	1.36	1.27
14-Dec	2.61	1.32	1.40	1.26
15-Dec	2.78	1.37	1.40	1.25
16-Dec	2.77	1.41	1.33	1.25
17-Dec	2.22	1.52	1.27	1.25
18-Dec	2.16	1.49	1.32	1.24

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 17.00 and resistance stands at 22.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	33
Declines	12
Unchanged	05

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Market Watch	Positional technical calls
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Budget Report	Mutual fund model portfolios
Weekly Derivatives Synopsis	Portfolio Doctor
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