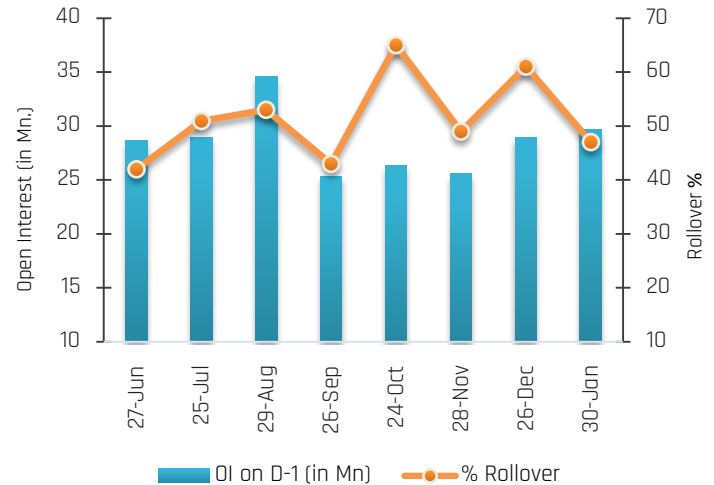


Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **47%** positions got rolled over to the February series as on **D-1** days prior to expiry.
2. The current rollovers are lower as compare with its three months average of **58%** respectively observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at **28** bps.
4. The total open interest in Nifty Futures across all contracts stands at **29.75 Mn** shares.
5. The Market wide Jan expiry rollover is at **67.74%** on **D-1** as compared to **66.62%** on same day of previous expiry.

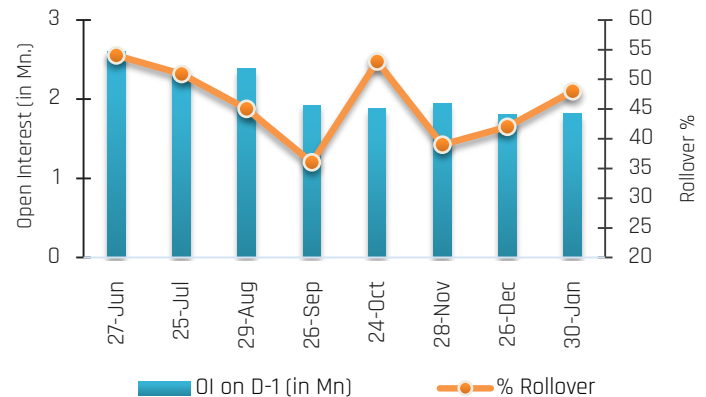
Nifty Rollover Comparison (MoM)



Banknifty Rollover Analysis

6. The BankNifty Jan expiry rollover is higher at **48%** on **D-1** compared with **42%** on same day of previous expiry.
7. BankNifty Futures OI stands at **1.82mn** shares as against the OI of **1.80mn** shares on **D-1** of the last series.
8. The rollover cost for long rollovers closed at **30** bps.
9. The current rollovers in BankNifty are higher as compare with its three months average of **45%** respectively observed at the same point prior to expiry.

Banknifty Rollover Comparison (MoM)



Positive Deviation in Rollover for NIFTY Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
JSWSTEEL	81%	64%	17%	0.43
INFRATEL	64%	49%	15%	0.47
IBULHSGFIN	84%	69%	15%	-1.31
HCLTECH	83%	69%	14%	0.26
DRREDDY	75%	63%	12%	0.43

Negative Deviation in Rollover for NIFTY Stocks

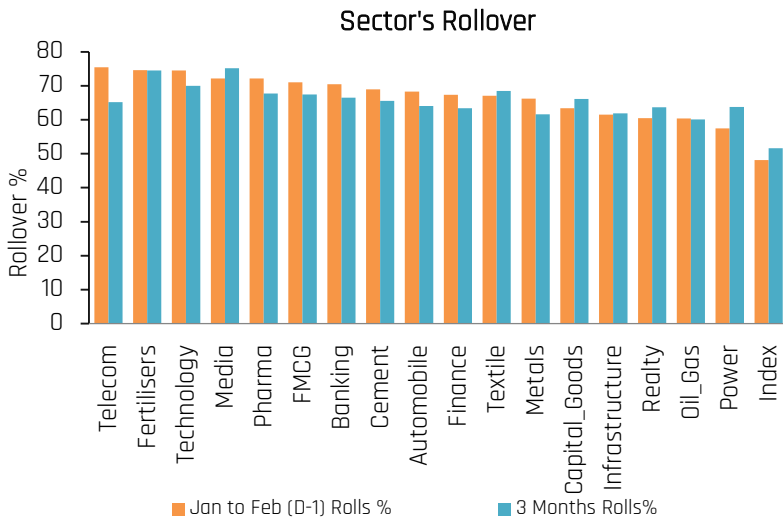
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
POWERGRID	36%	66%	-30%	-0.27
BPCL	38%	63%	-25%	-2.37
IOC	52%	63%	-11%	0.33
COALINDIA	53%	61%	-9%	-0.38
NTPC	48%	55%	-8%	-1.37

Strong Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
IDBI	80%	50%	30%	0.28
MFSL	83%	62%	22%	0.42
COLPAL	67%	45%	21%	0.49
NESTLEIND	82%	63%	19%	0.47
CANFINHOME	87%	68%	19%	0.28

Weak Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
TORNTPHARM	39%	63%	-24%	-0.09
MARICO	35%	57%	-22%	-0.12
AMBUJACEM	48%	67%	-19%	0.34
VGUARD	60%	78%	-18%	-1.96
PAGEIND	49%	63%	-15%	0.31



Sector / Stock Rollover Activity:

- From the Sectoral action, rollovers accelerated for **TECHNOLOGY, TELECOM, FMCG, BANKING, AUTOMOBILE and METALS** where as low rollovers were seen in **POWER, REALTY, TEXTILE and MEDIA** on D-1 as compared to three month's average as highlighted in the chart.
- Within **Nifty50** space Index heavyweight like **JSWSTEEL, IBULHSGFIN, HCLTECH, DRREDDY, SBIN, M&M and BHARTIARTL** witnessed aggressive rollover in February series while low rolls seen in **POWERGRID, COALINDIA, ICICIBANK, LT, NTPC, BPCL, HEROMOTOCO, IOC and ULTRACEMCO.**
- From the Midcap space **MFSL, COLPAL, INFIBEAM, CANFINHOME, DIVISLAB, OFSS and ENGINEERSIN** saw higher rollover whereas, **TORNTPHARM, MARICO, PIDILITIND, MINDTREE, GMRINFRA, NBCC and ORIENTBANK** observed to the low rollovers so far.

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