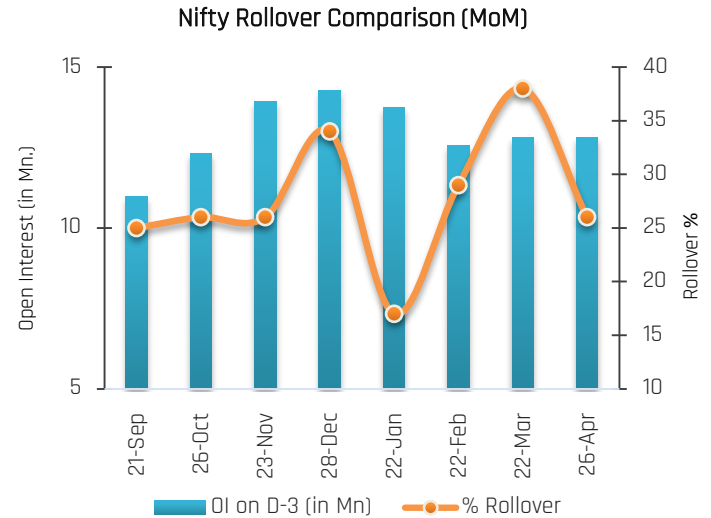


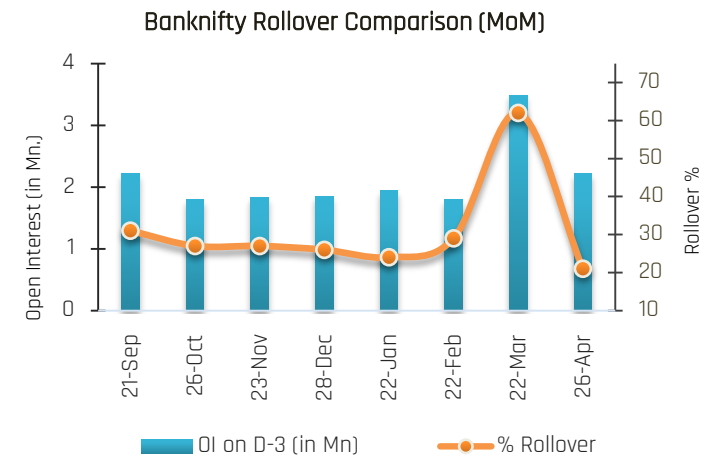
Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **26%** positions got rolled over to the May series as on **D-3** days prior to expiry.
2. The current rollovers are lower compare with its three months average of **28%** respectively observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at **35 bps**.
4. The total open interest in Nifty Futures across all contracts stands at **12.85Mn** shares.
5. The Market wide April expiry rollover is at **32%** on **D-3** as compared to **36%** on same day of previous expiry.



Banknifty Rollover Analysis

6. The BankNifty April expiry rollover is lower at **21%** on **D-3** compared with **62%** on same day of previous expiry.
7. BankNifty Futures OI stands at **2.22mn** shares as against the OI of **3.49mn** shares on **D-3** of the last series.
8. The rollover cost for long rollovers closed at **37 bps**.
9. The current rollovers in BankNifty is lower as compare with its three months average of **39%** respectively observed at the same point prior to expiry.



Positive Deviation in Rollover for NIFTY Stocks

| Symbol | Rollover | 3 Months Avg | Divergence | Roll cost% |
|-------------|----------|--------------|------------|------------|
| SUNPHARMA | 58% | 34% | 24% | 0.36 |
| LT | 56% | 38% | 18% | 0.43 |
| ULTRACEMCO | 47% | 31% | 16% | 0.35 |
| HINDALCO | 43% | 29% | 15% | 0.37 |
| ADANI PORTS | 71% | 57% | 14% | 0.44 |

Strong Rollover in Non Index Stocks

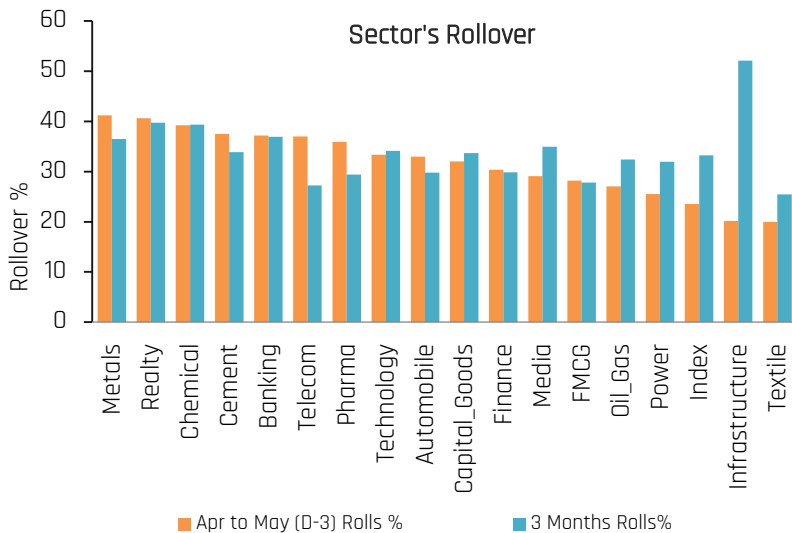
| Symbol | Rollover | 3 Months Avg | Divergence | Roll cost% |
|------------|----------|--------------|------------|------------|
| SAIL | 65% | 26% | 39% | 0.55 |
| IDEA | 46% | 20% | 27% | 0.59 |
| CANBK | 52% | 29% | 23% | 0.52 |
| APOLLOTYRE | 47% | 28% | 19% | 0.42 |
| AARTIIND | 48% | 30% | 18% | -0.51 |

Negative Deviation in Rollover for NIFTY Stocks

| Symbol | Rollover | 3 Months Avg | Divergence | Roll cost% |
|-----------|----------|--------------|------------|------------|
| COALINDIA | 29% | 46% | -18% | 0.39 |
| WIPRO | 29% | 46% | -17% | 0.34 |
| JSWSTEEL | 49% | 65% | -16% | 0.46 |
| IOC | 24% | 39% | -15% | 0.51 |
| NTPC | 23% | 36% | -13% | 0.44 |

Weak Rollover in Non Index Stocks

| Symbol | Rollover | 3 Months Avg | Divergence | Roll cost% |
|----------|----------|--------------|------------|------------|
| GMRINFRA | 20% | 52% | -32% | 0.44 |
| SUNTV | 24% | 41% | -17% | 0.59 |
| MGL | 17% | 33% | -16% | 0.36 |
| PNB | 33% | 48% | -15% | 0.43 |
| RECLTD | 16% | 31% | -15% | 0.43 |



Sector / Stock Rollover Activity:

- From the Sectoral action, rollovers accelerated for **Metals, Cement, Telecom, Pharma and Automobile** sector stocks where as low rollovers were seen in, **Infrastructure, Media , Textile, and Power** sector stocks on D-3 as compared to three month's average as highlighted in the chart.
- Within **Nifty50** space Index heavyweight like **SUNPHARMA, CIPLA, HDFC, ADANI PORTS, and TATASTEEL** witnessed aggressive rollover in May series while low rolls seen in **COALINDIA, IOC, NTPC, ASIANPAINT, UPL, and GAIL.**
- From the Midcap space **SAIL, IDEA, AARTIIND, CADILAHG, MARICO and FEDERALBNK** saw higher rollover whereas, **GMRINFRA, BIOCON, TATA CONSUM, BEL, PNB and RECLTD** observed low rollovers so far.

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