

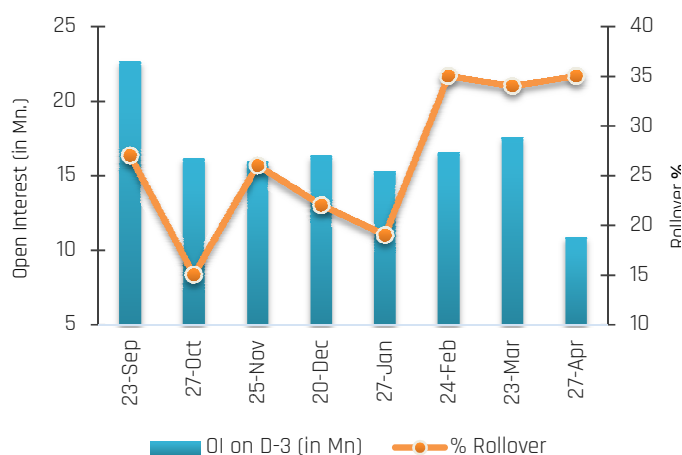
ROLLOVER SNAPSHOT

28-04-2020

Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **35%** positions got rolled over to the May series as on **D-3** days prior to expiry.
2. The current rollovers are higher compare with its three months average of **29%** respectively observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at **17** bps.
4. The total open interest in Nifty Futures across all contracts stands at **10.88Mn** shares.
5. The Market wide April expiry rollover is at **35%** on **D-3** as compared to **27%** on same day of previous expiry.

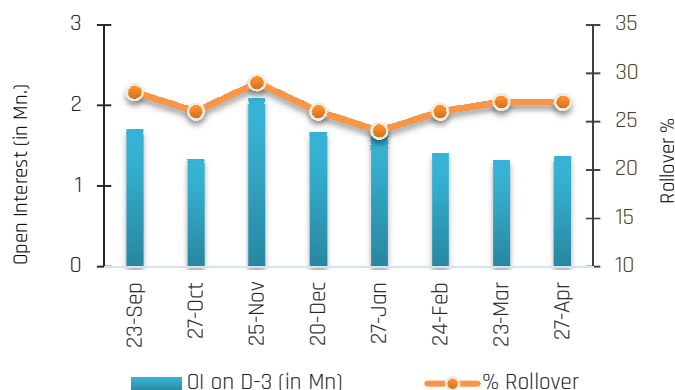
Nifty Rollover Comparison (MoM)



Banknifty Rollover Analysis

6. The BankNifty April expiry rollover is in line at **27%** on **D-3** compared with **27%** on same day of previous expiry.
7. BankNifty Futures OI stands at **1.37mn** shares as against the OI of **1.32mn** shares on **D-3** of the last series.
8. The rollover cost closed negative at **16** bps.
9. The current rollovers in BankNifty is higher as compare with its three months average of **26%** 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% |
|----------|----------|--------------|------------|------------|
| TCS | 46% | 18% | 28% | 0.49 |
| TITAN | 45% | 18% | 27% | 0.48 |
| GRASIM | 71% | 45% | 26% | 0.54 |
| JSWSTEEL | 52% | 27% | 25% | 0.54 |
| RELIANCE | 49% | 26% | 23% | 0.54 |

Strong Rollover in Non Index Stocks

| Symbol | Rollover | 3 Months Avg | Divergence | Roll cost% |
|------------|----------|--------------|------------|------------|
| SUNTV | 50% | 21% | 28% | 0.57 |
| JINDALSTEL | 48% | 20% | 28% | 0.61 |
| PIDILITIND | 45% | 19% | 26% | 0.44 |
| UJJIVAN | 48% | 22% | 26% | -1.27 |
| MARICO | 43% | 19% | 24% | 0.49 |

Negative Deviation in Rollover for NIFTY Stocks

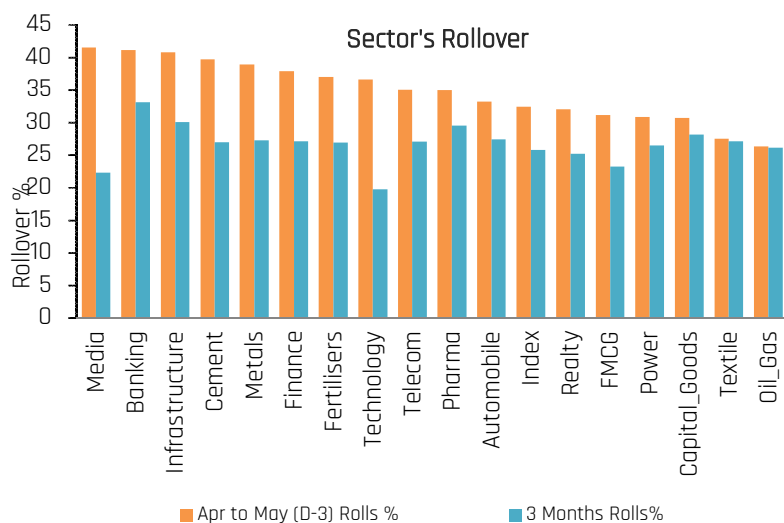
| Symbol | Rollover | 3 Months Avg | Divergence | Roll cost% |
|------------|----------|--------------|------------|------------|
| SUNPHARMA | 24% | 43% | -19% | 0.53 |
| ITC | 16% | 34% | -17% | -0.42 |
| NESTLEIND | 15% | 25% | -11% | 0.27 |
| INDUSINDBK | 23% | 33% | -10% | 0.33 |
| POWERGRID | 15% | 20% | -5% | 0.41 |

Weak Rollover in Non Index Stocks

| Symbol | Rollover | 3 Months Avg | Divergence | Roll cost% |
|----------|----------|--------------|------------|------------|
| IGL | 15% | 31% | -16% | 0.28 |
| EXIDEIND | 20% | 36% | -15% | 0.37 |
| CESC | 8% | 23% | -15% | -1.48 |
| ESCORTS | 22% | 36% | -13% | -1.15 |
| MGL | 12% | 25% | -13% | 0.46 |

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Sector / Stock Rollover Activity:

1. From the Sectoral action, rollovers accelerated for **MEDIA, BANKING, INFRASTRUCTURE, CEMENT, METALS FERTILISERS, and TECHNOLOGY** on D-3 as compared to three month's average as highlighted in the chart.
2. Within **Nifty50** space Index heavyweight like **M&M, TITAN, JSWSTEEL, HDFCBANK, RELIANCE, GRASIM, HEROMOTOCO, and ASIANPAINT** witnessed aggressive rollover in May series while low rolls seen in **NESTLEIND, SUNPHARMA, GAIL, TATAMOTORS, POWERGRID, ITC and COALINDIA.**
3. From the Midcap space **SUNTV, MARICO, PIDILITIND, UJJIVAN, PEL and LICHSGFIN** saw higher rollover whereas, **EXIDEIND, BHEL, MGL, NMDC, ESCORTS and PAGEIND** observed to the low rollovers so far.

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