

Weekly Derivatives Synopsis

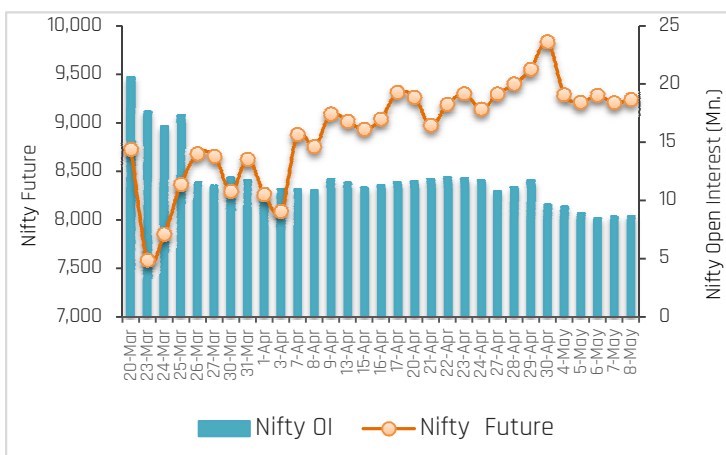
11-05-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	9252	9860	-6.17
NIFTY FUTURES	9237	9831	-6.04
BANKNIFTY SPOT	19353	21535	-10.13
BANKNIFTY FUTURES	19285	21431	-10.02
NIFTY PCR	1.32	1.89	-30.16
NIFTY PCR-VOL	0.89	1.07	-16.82
NIFTY OI(In Mn)	8.66	9.60	-9.79
BANKNIFTY OI(In Mn)	1.44	1.00	44.00
INDIA VIX	38.41	33.99	13.00
Nifty Basis Points	-14.85	-29.05	14.20 Points

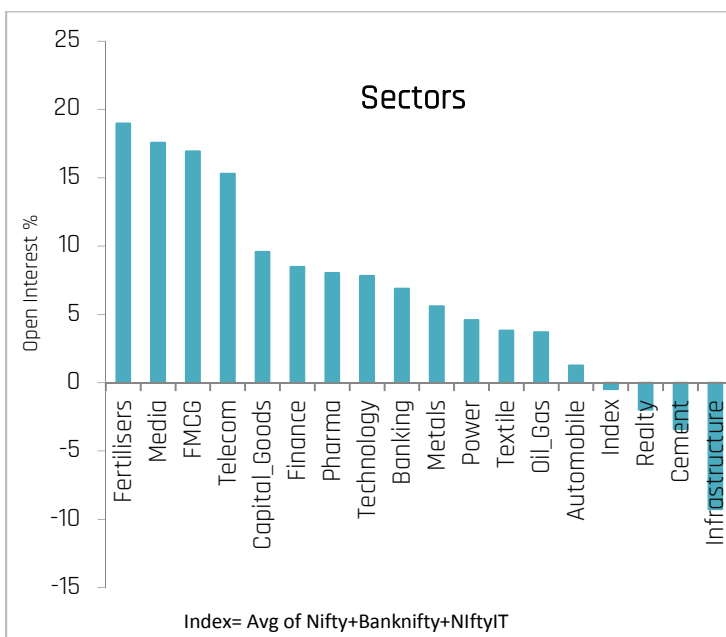
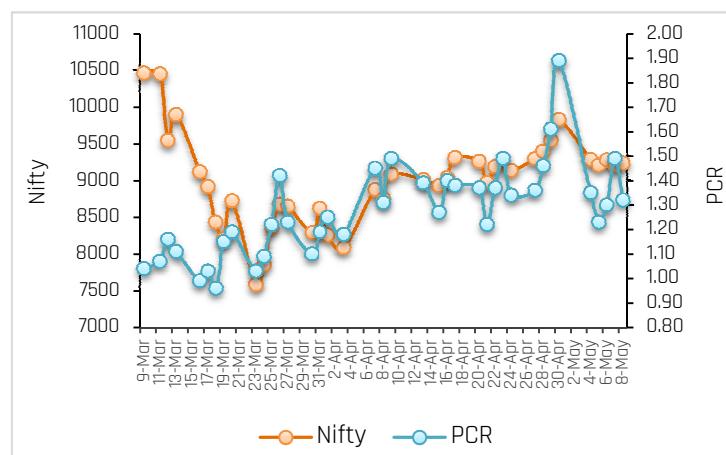
Index Outlook

Last week, Indian domestic market dropped sharply with volatility due to rapidly rising new number of COVID-19 infections, worries over economic growth owing to extension of the nationwide lockdown for another two-weeks and weak global cues. Finally, the Nifty futures settled on negative note at 9237, down 6.04% (WoW) with unwinding in open interest of 9.79% (WoW) indicating profit booking. The India VIX shoot-up sharply by 13.00% and closed at 38.41% during the week, which indicating higher volatility going ahead. Nifty Put call ratio currently stands at 1.32, down 30.16% (WoW). Technically, the Index starts the week with a big gap down resulting formation of a bearish island reversal pattern. Moreover, the index has witnessed a short term trend line breakdown. However, the index has managed to hold the short term support of 9000 levels. If the index sustains below 9000 levels, then weakness till 8800-8500 can be possible. On the higher side, 9500 will act as a primary hurdle whereas 10000 will act as strong resistance for the short term. Going forward, count of coronavirus, any stimulus package by government, Indian Rupee movement against the dollar, Fii flow, Q4FY20 earnings, global cues, and crude oil price movement will dictate the trend on the bourses next week

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Fertilisers, Media, FMCG, Telecom, Capital Goods, and Finance**, stocks saw Open Interest addition. Top names included **TATACHEM, UPL, PVR, SUNTV, HINDUNILVR, UBL, IDEA, INFRATEL, BEL, VOLTAS, CHOLAFIN** and **SRTRANSFIN**.
- Infrastructure, Cement and Realty** sectors saw open Interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **RBLBANK, AXISBANK, INDUSINDBK, KOTAKBANK, HDFCBANK, BANKBARODA** and **IDFCFIRSTB** saw short build-up while long unwinding seen in **CANBK**.
- This week, some buying can be seen in **HDFCLIFE, AUROPHARMA, M&M, TORNTPHARM, and NIITTECH**, while selling pressure can be seen in **ADANI PORTS** and **JUBLFOOD**.
- From sector space, **Banking, Media, Pharma, FMCG, Infrastructure, and Cement**, stocks are likely to remain in focus in the forthcoming week.

11-05-2020

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
NIITTECH	1,387.55	49%	17%
HDFCLIFE	520.95	18%	4%
TORNTPHARM	2,437.95	13%	4%
MARICO	300.65	10%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
EQUITAS	48.90	-22%	-5%
CUMMINSIND	357.80	-21%	-5%
ACC	1,142.85	-17%	-3%
RAMCOCEM	518.10	-13%	-7%

Short Build-up			
Symbol	Price	OI Change	Price Change
HINDUNILVR	2,065.65	76%	-6%
ASHOKLEY	45.25	53%	-14%
UBL	889.35	47%	-6%
TORNTPOWER	302.40	44%	-9%

Short covering			
Symbol	Price	OI Change	Price Change
GMRINFRA	17.45	-11%	1%
M&M	385.45	-10%	5%
ESCORTS	740.40	-9%	3%
RELIANCE	1,556.70	-6%	6%

Weekly Recommendation

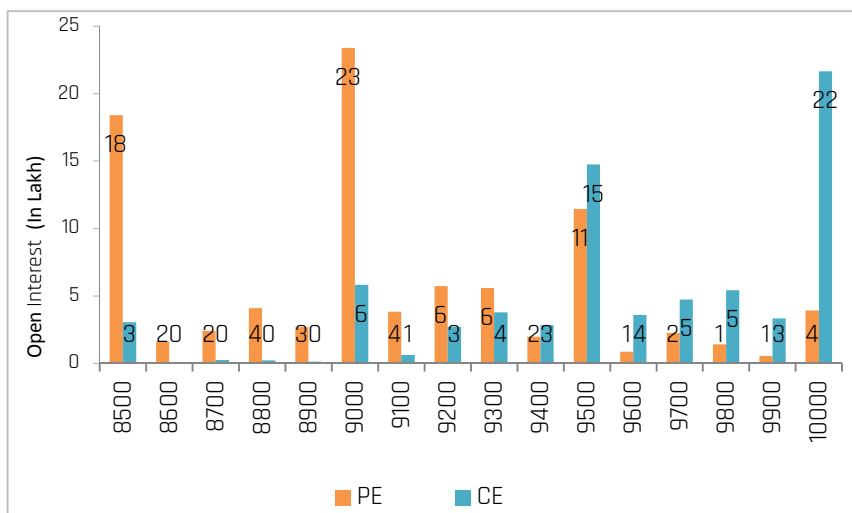
AUROPHARMA (653.80) -The stock has seen Open Interest addition of 8.85% along with positive price action indicating long build-up. The stock can be bought in the range of 638-642 with a stop loss of 615 on closing basis for a target of 680-690.

Target: 690 Stop Loss: 615

ADANI PORTS (285.60) - The stock has seen Open Interest addition of 18.92% along with negative price action indicating short build-up. The stock can be sold in the range of 288-290 with a stop loss of 301 on closing basis for a target of 260.

Target: 260 Stop Loss: 301

Nifty Options Snapshot



From the OI Concentration (28-May Series), addition of open interest on the call options front exists at the strike prices of 9500 and 10000 (with nearly 14.74 lacs and 21.64 lacs shares outstanding). This indicates that this level would act as the resistance zone on the upside. On the Put options front, addition of open interest is at the strike prices of 9000 and 8500 (with nearly 23.89 lacs and 18.39 lacs shares outstanding respectively), indicating 9000 stronger support zone on the downside.

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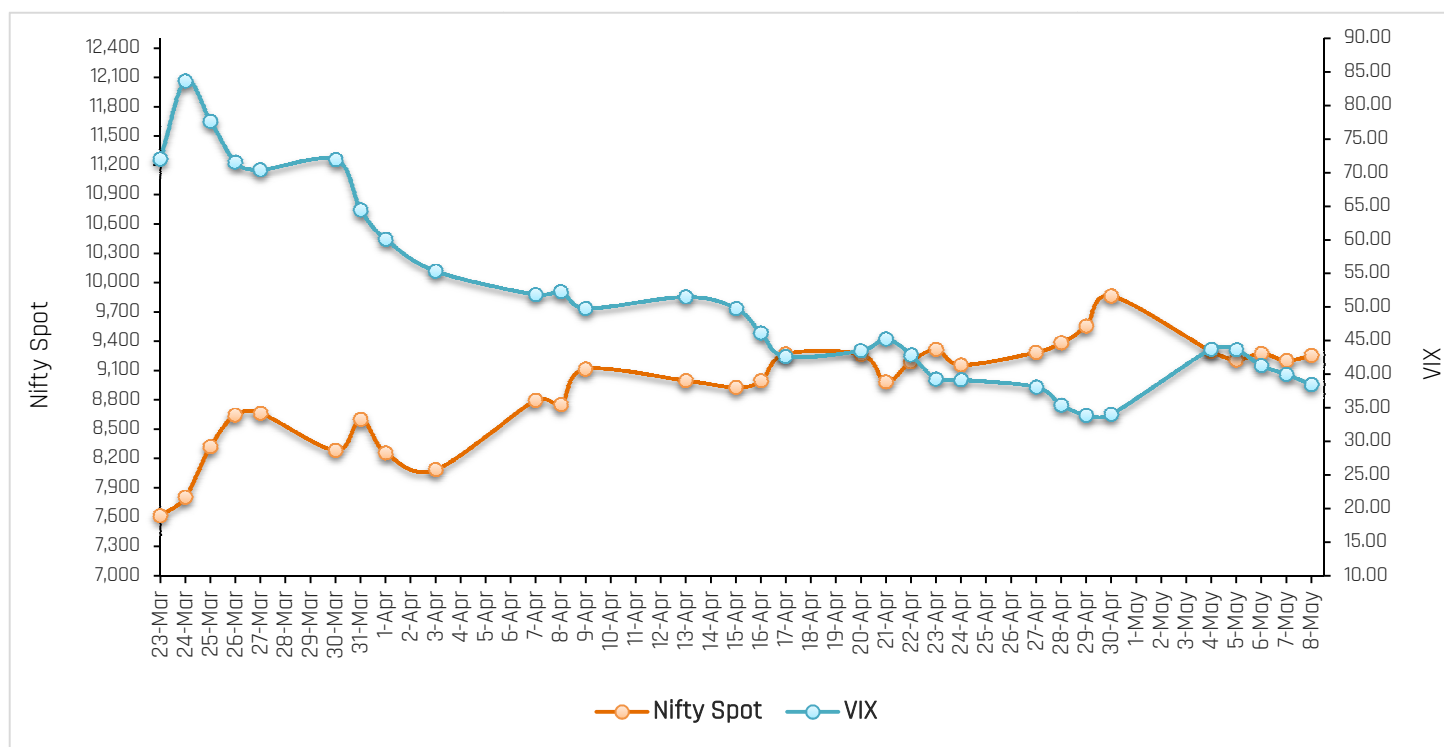
FII Stats (5 Days Trend)

(Rs. Cr.)	08-May	07-May	06-May	05-May	04-May
INDEX FUTURES	329	-1628	511	179	-1606
INDEX OPTIONS	569	1493	449	-581	708
STOCK FUTURES	-1530	-2977	236	-175	-1386
STOCK OPTIONS	17	4	-4	18	-52

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
30-Apr	1.81	1.40	1.59	2.35
4-May	1.24	1.24	1.77	2.22
5-May	1.28	1.15	1.67	2.18
6-May	1.54	1.27	1.56	2.17
7-May	0.99	1.34	1.82	1.98
8-May	1.06	1.37	1.78	1.87

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 30.00 and resistance stands at 45.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	06
Declines	43
Unchanged	01

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