

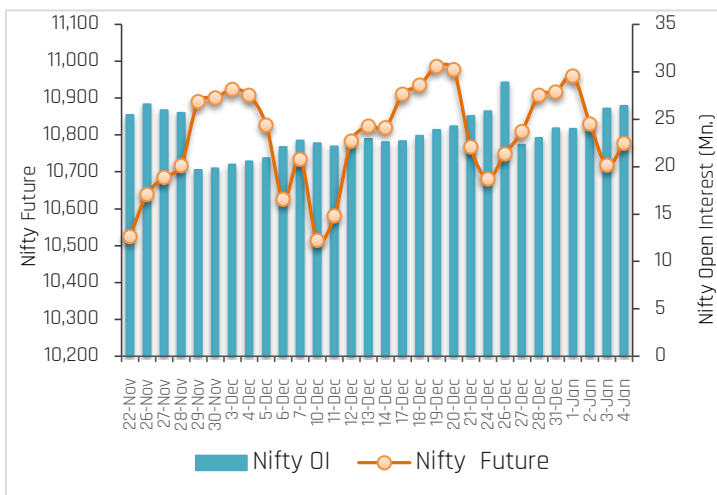
07-01-2019

| PARTICULARS | Last Closing | Previous Week | % Change |
|---------------------|--------------|---------------|----------|
| NIFTY SPOT | 10727 | 10860 | -1.22 |
| NIFTY FUTURES | 10778 | 10908 | -1.19 |
| BANKNIFTY SPOT | 27195 | 27125 | 0.26 |
| BANKNIFTY FUTURES | 27362 | 27279 | 0.30 |
| NIFTY PCR | 1.34 | 1.54 | -12.99 |
| NIFTY PCR-VOL | 0.76 | 0.93 | -18.28 |
| NIFTY OI(In Mn) | 26.4 | 23.0 | 14.78 |
| BANKNIFTY OI(In Mn) | 1.61 | 1.34 | 20.15 |
| INDIA VIX | 16.16 | 15.27 | 5.83 |
| NIFTY HV | 17.97 | 18.95 | -5.17 |
| Nifty Basis Points | 50.25 | 47.85 | 5.02 |

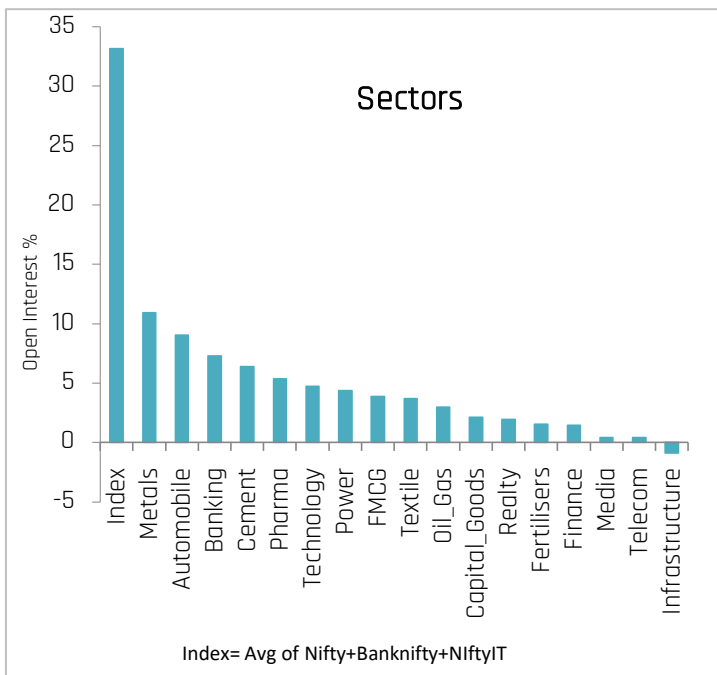
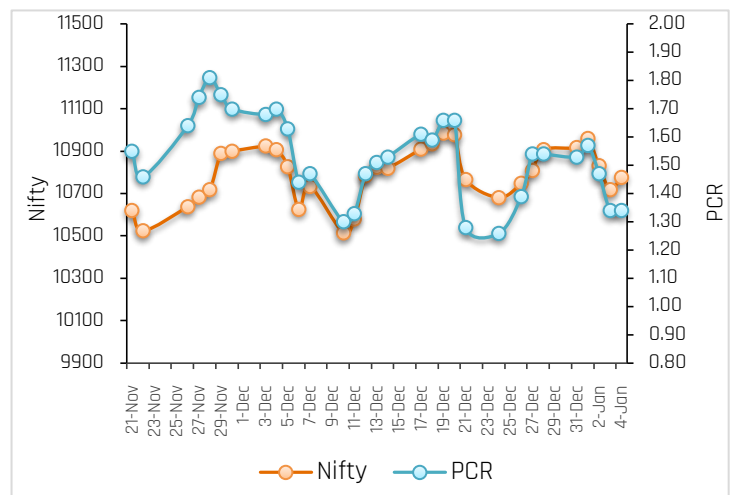
Index Outlook

Derivatives: Last week, domestic benchmark indices declined due to negative global cues. Global stocks dropped after a cut in revenue guidance of Apple, which added to fears of a slowdown in global economic growth. Finally, Nifty Futures settled on a negative note at 10778, down 1.19% (WoW) with addition in OI of 14.78% (WoW) indicating weakness. India VIX for the week closed on a positive note at 16.16%, up 5.83% (WoW) indicating more volatility in index. On the options front, Nifty Put call ratio currently stands at 1.34, down 12.99% (WoW). Technically, the index has broken its 200 DSMA, which was placed at 10785 and closed around 10700. Once the index sustains above 10800, it can test 10950-11000 levels. Going forward, the index will find support around the 10600-10500 range where its major trendline support is placed, whereas 11000 will act as key resistance. Going in to next week, macroeconomic data, third quarter results, global markets trends, trade war tensions, the movement of Rupee against the Dollar, 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, **Metals, Automobile, Cement, Pharma, Technology, and Power** stocks saw Open Interest addition. Top names included **HINDALCO, TATASTEEL, EICHERMOT, M&M, SHREECEM, AMBUJACEM, TORNTPHARM, DRREDDY, MINDTREE, TCS, CESC, and RPOWER.**
- Infrastructure** sector saw Open Interest unwinding on the back of long unwinding in stock.
- In the **Banking** space, **BANKINDIA, FEDERALBNK, BANKBARODA, SBIN, UNIONBANK, ICICIBANK, PNB, INDIANB, SYNDIBANK, and YESBANK** saw long build-up while short build-up was seen in **INDUSINDBK and AXISBANK.**
- This week, some buying can be seen in **TORNTPHARM, BANKBARODA, BHARTIARTL, KOTAKBANK, GODREJIND, and TATACOMM** while selling pressure can be seen in **IRB, CUMMINSIND, CESC, and INDUSINDBK.**
- From sector space, **Metals, Automobile, Infrastructure, Cement, Banking, and Pharma** stocks are likely to remain in focus in the forthcoming week.

07-01-2019

Stocks to Watch Out (Weekly)

| Long Build-up | | | |
|---------------|--------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| BANKINDIA | 109.50 | 18% | 6% |
| UJJIVAN | 285.35 | 16% | 4% |
| BANKBARODA | 122.35 | 13% | 3% |
| UNIONBANK | 92.85 | 11% | 8% |

| Long Unwinding | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| CHOLAFIN | 1,213.55 | -11% | -3% |
| PCJEWELLER | 81.15 | -5% | -8% |
| TVSMOTOR | 541.35 | -4% | -4% |
| SREINFRA | 33.20 | -4% | -8% |

| Short Build-up | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| EICHERMOT | 20240.80 | 55% | -13% |
| M&M | 728.90 | 36% | -10% |
| JETAIRWAYS | 237.35 | 35% | -13% |
| HINDALCO | 212.35 | 34% | -6% |

| Short covering | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| MANAPPURAM | 95.65 | -10% | 3% |
| IGL | 278.15 | -7% | 4% |
| APOLLOHOSP | 1,294.70 | -5% | 4% |
| ORIENTBANK | 99.50 | -4% | 4% |

Weekly Recommendation

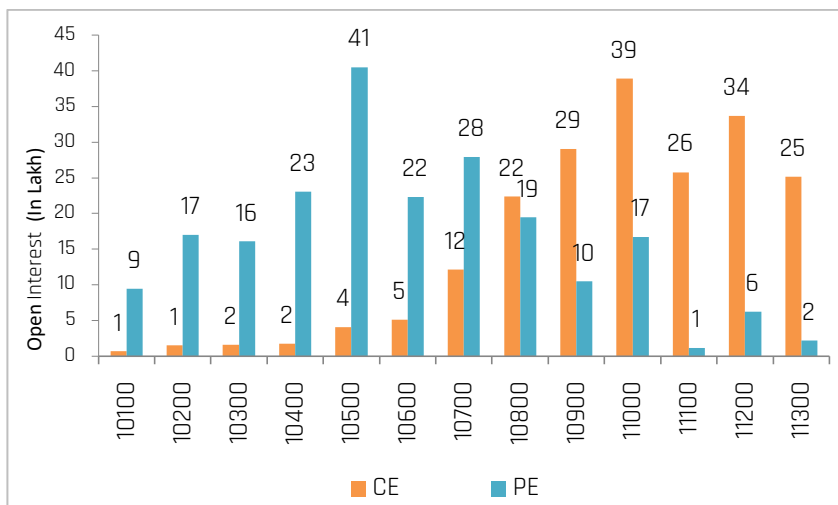
BHARTIARTL (324.50) - The stock has seen Open Interest addition of 8.14% along with positive price action indicating long build-up. The stock can be bought in the range of 322-325 with a stop loss of 316 on closing basis for a target of 330-335.

Target: 335 Stop Loss: 316

IRB (158.75) - The stock has seen Open Interest unwinding of 7.62% along with negative price action indicating long unwinding. The stock can be sold in the range of 160-161 with a stop loss of 165 on closing basis for a target of 152.

Target: 152 Stop Loss: 165

Nifty Options Snapshot



From the OI Concentration (January Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11000 and 11200 (with nearly 38.90 lacs and 33.68 lacs shares outstanding respectively). This indicates these levels 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 10700 and 10500 (with nearly 27.94 lacs and 40.51 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

07-01-2019

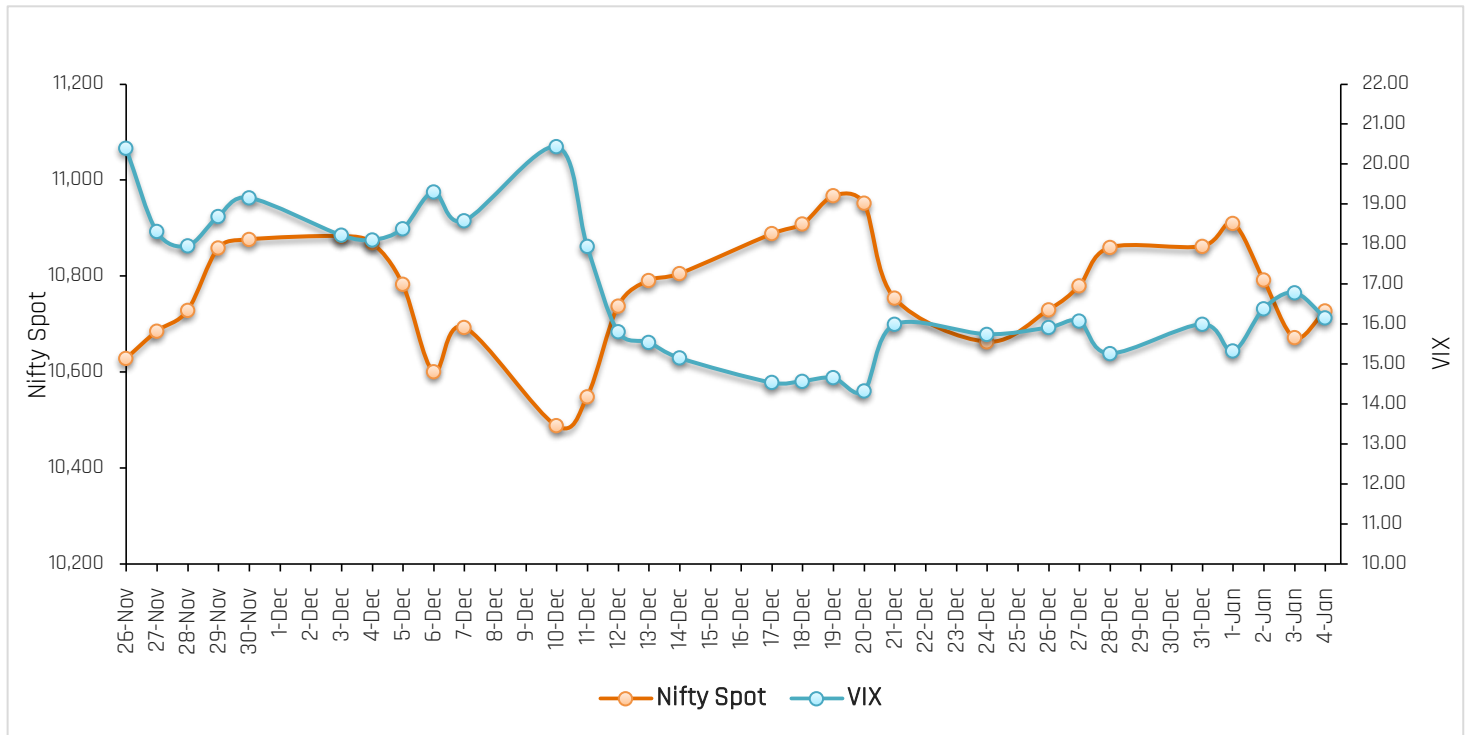
FII Stats (5 Days Trend)

| (Rs. Cr.) | 04-Jan | 03-Jan | 02-Jan | 01-Jan | 31-Dec |
|---------------|--------|--------|--------|--------|--------|
| INDEX FUTURES | -351 | -477 | -817 | -476 | 550 |
| INDEX OPTIONS | -662 | 1702 | 81 | 403 | 1694 |
| STOCK FUTURES | 145 | -913 | -971 | -83 | -9 |
| STOCK OPTIONS | 132 | 140 | 94 | 72 | 84 |

FII Open Interest Activity (Long & Short Ratio)

| Date | Index Fut: Long/Short | Index Option: Long /Short | Index put: long /Short | Stock Fut Long/Short |
|--------|-----------------------|---------------------------|------------------------|----------------------|
| 28-Dec | 1.07 | 4.53 | 3.75 | 1.60 |
| 31-Dec | 1.11 | 4.47 | 3.99 | 1.59 |
| 1-Jan | 1.06 | 4.76 | 4.07 | 1.59 |
| 2-Jan | 0.99 | 4.22 | 3.51 | 1.53 |
| 3-Jan | 0.96 | 3.92 | 3.49 | 1.48 |
| 4-Jan | 0.94 | 3.27 | 3.17 | 1.48 |

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 14.00 and resistance stands at 18.00.

Weekly Advance Decline Ratio (Nifty Stocks)

| | |
|-----------|----|
| Advances | 09 |
| Declines | 32 |
| Unchanged | 09 |

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Retail Research Desk:

| | |
|------------------|--------------------|
| Akhil Rathi | D: 91 22 2858 3210 |
| Hrishikesh Yedve | D: 91 22 2858 3207 |
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| Vrinda Aditya | D: 91 22 2858 3209 |
| Dhiral Shah | D: 91 22 2858 3211 |

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

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