

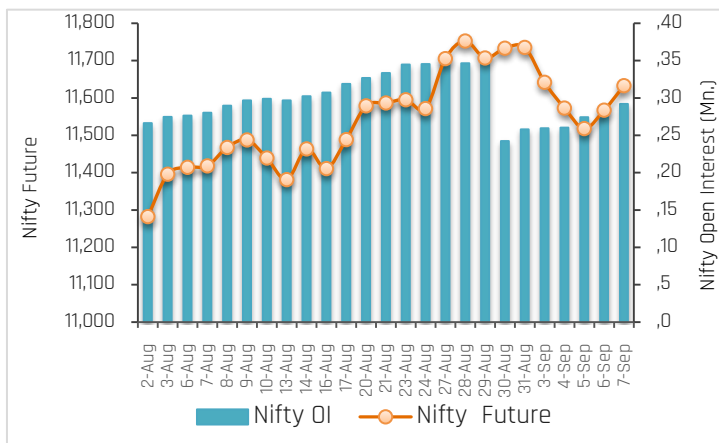
10-09-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11,589.10	11,680.50	-0.78
NIFTY FUTURES	11,632.95	11,735.30	-0.87
BANKNIFTY SPOT	27481.45	28061.75	-2.07
BANKNIFTY FUTURES	27593	28217	-2.21
NIFTY PCR	1.49	1.55	-3.87
NIFTY PCR-VOL	0.98	1.01	-2.97
NIFTY OI(In Mn)	29.2	25.8	13.18
BANKNIFTY OI(In Mn)	1.53	1.63	-6.13
INDIA VIX	13.89	12.6	10.24
NIFTY HV	10.62	10.47	1.43
Nifty Basis Points	14.50	17.70	-3.20

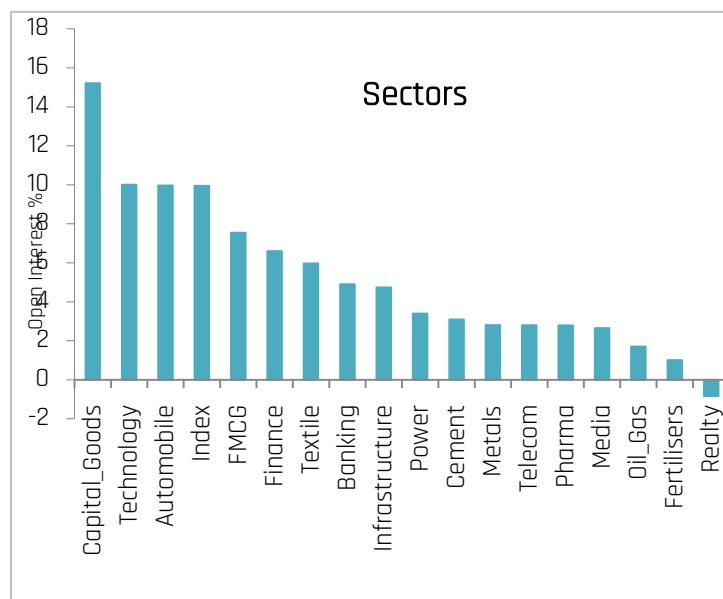
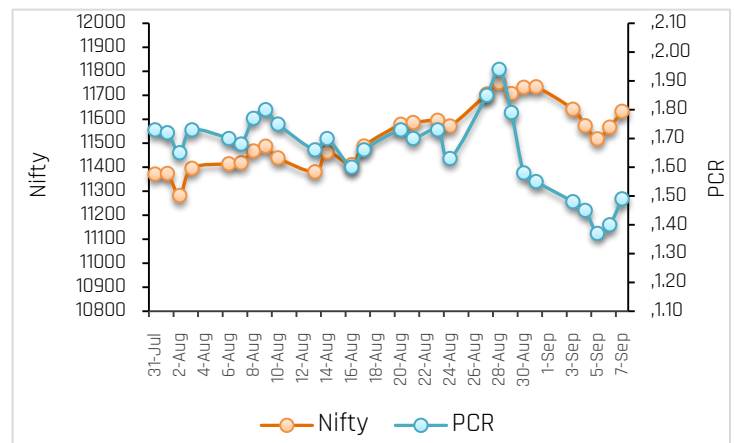
## Index Outlook

**Derivatives:** Last week, Index has witnessed profit booking due to weakness in rupee against dollar and volatility in crude oil prices. Also there is concern that US could deepen trade war by pushing ahead with tariffs on \$200 billion of Chinese imports. Nifty Futures index settled the week on negative note at 11633 with addition in OI of 13.18% (WoW). Meanwhile, Nifty VIX for the week closed on positive note at 13.89, up by 10.24% (WoW) indicating rise in volatility. On the options front, Nifty Put call ratio currently stands at 1.49, down by 3.87% (WoW). Technically the index on weekly scale has formed **bearish engulfing candlestick** pattern suggesting weakness for short term. Thus, one should keep booking profit around 11700-11800 levels as it will act as strong hurdle for next week whereas 11400 and 11200 will act as support points. Going forward, Macro data, F&O rollover, trend in global markets, the movement of rupee against the dollar and crude oil price movement will dictate trend on the bourses in the near term.

## Nifty OI Trend



## Nifty Fut Vs Pcr



## Sectoral Activity

- Last week, **Capital Goods, Technology, Automobile, FMCG** and **Finance** stocks saw Open Interest addition. Top names included **BEL, CUMMINSIND, BALKRISIND, INFY, SIEMENS, GODREJCP, NESTLEIND, ESCORTS, WIPRO, MARUTI, HINDUNILVR** and **MUTHOOTFIN**.
- Realty** stocks saw Open Interest unwinding on the back of long unwinding in **JPASSOCIAT**.
- In the **Banking** space, **ORIENTBANK, YESBANK, CANBK, RBLBANK, ANDHRABANK, INDUSINDBK, SBIN** and **KOTAKBANK** saw short build up, while **ALBK, and INDIANB** saw long unwinding.
- This week, some buying can be seen in **MUTHOOTFIN, LUPIN, TVSMOTORS, GLENMARK, WIPRO** and **BAJAJ-AUTO** while selling pressure can be seen in **BEL, BEML, YESBANK** and **CUMMINSIND**.
- From sector space, **Automobile, Technology, Pharma, Finance, Banking,** and **Capital Goods** stocks are likely to remain in focus in the forthcoming week.

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## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
MUTHOOTFIN	468.25	72%	14%
GODFRYPHLP	949.85	26%	7%
LUPIN	962.20	16%	3%
GRANULES	121.95	16%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
COLPAL	1,146.80	-17%	-2%
BATAINDIA	1,063.00	-15%	-3%
RELINFRA	465.45	-12%	-1%
TATAPOWER	75.80	-10%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
BALKRISIND	1177.45	118%	-14%
BEL	92.40	70%	-19%
ADANIENT	158.35	42%	-30%
GODREJCP	1349.80	36%	-8%

Short covering			
Symbol	Price	OI Change	Price Change
GLENMARK	685.50	-12%	2%
BAJAJ-AUTO	2,935.30	-12%	6%
BALRAMCHIN	78.20	-10%	2%
EICHERMOT	28,851.35	-7%	3%

## Weekly Recommendation

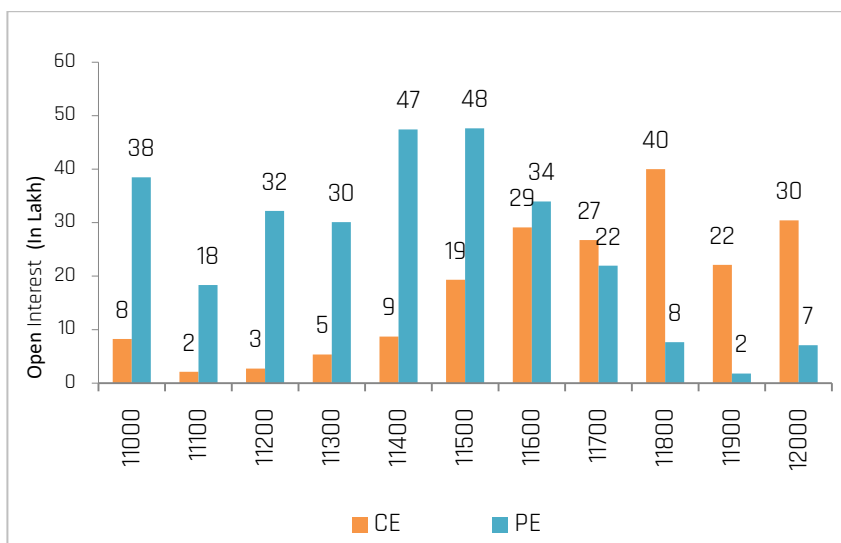
**LUPIN(962.15)** - The stock has seen open interest addition of 16.15% along with positive price action indicating long build up. The stock can be bought in the range of 948-954 with stop loss of 935 on closing basis for target of 975-985.

**Target: 985 Stop Loss: 935**

**UNIONBANK (83.9)** - The stock has seen open interest addition of 9.53% along with negative price action indicating short build up. The stock can be sold in the range of 84.5-85.5 with stop loss of 86.5 on closing basis for target of 82

**Target: 82 Stop Loss: 86.5**

## Nifty Options Snapshot



From the OI Concentration (September Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11800 and 12000 (with nearly 40 lacs and 30 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 11500 and 11400 (with nearly 40 lacs and 37 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

# Weekly Derivatives Synopsis

10-09-2018

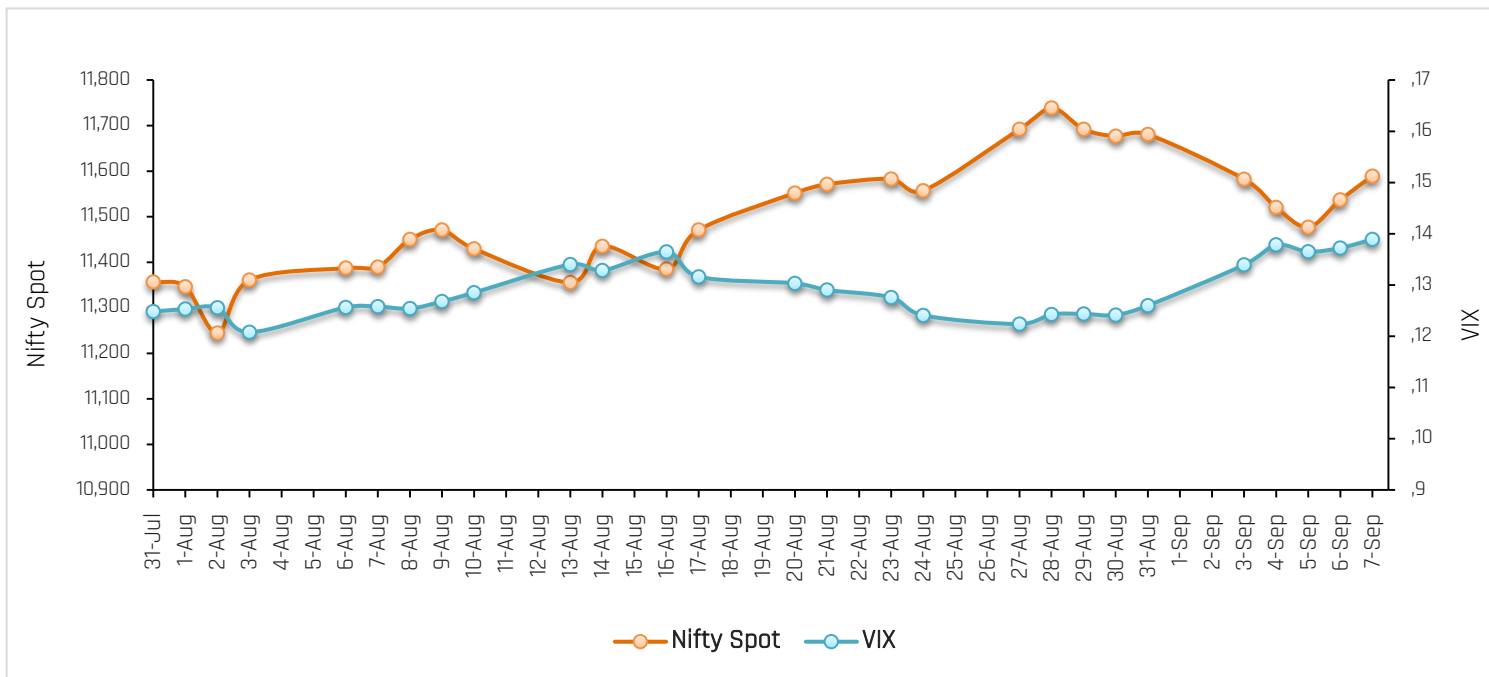
## FII Stats (5 Days Trend)

(Rs. Cr.)	7-Sep	6-Sep	5-Sep	4-Sep	3-Sep
INDEX FUTURES	-362	-1155	-2328	-336	-394
INDEX OPTIONS	109	5884	4400	-387	1597
STOCK FUTURES	213	124	-315	-583	-673
STOCK OPTIONS	125	43	-32	-40	-114

## FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
31-Aug	1.50	2.64	1.69	1.57
3-Sep	1.42	2.49	1.76	1.55
4-Sep	1.35	2.00	1.85	1.51
5-Sep	1.05	1.94	2.09	1.50
6-Sep	0.96	2.01	2.12	1.49
7-Sep	0.93	2.06	2.00	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 12 and resistance stands at 14.50.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	18
Declines	26
Unchanged	06

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