

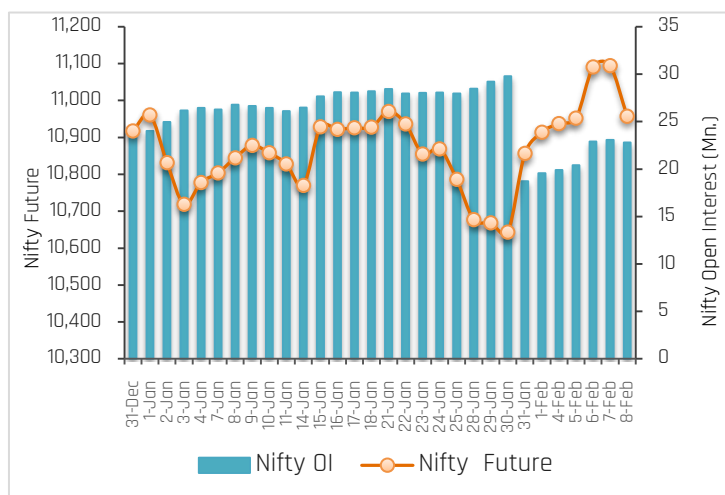
11-02-2019

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10944	10894	0.46
NIFTY FUTURES	10957	10914	0.40
BANKNIFTY SPOT	27294	27086	0.77
BANKNIFTY FUTURES	27337	27145	0.71
NIFTY PCR	1.59	1.63	-2.45
NIFTY PCR-VOL	1.01	0.91	10.99
NIFTY OI(In Mn)	22.7	19.5	16.41
BANKNIFTY OI(In Mn)	1.75	1.44	21.53
INDIA VIX	15.56	15.72	-1.02
NIFTY HV	15.44	15.36	0.52
Nifty Basis Points	13.65	20.40	-33.09

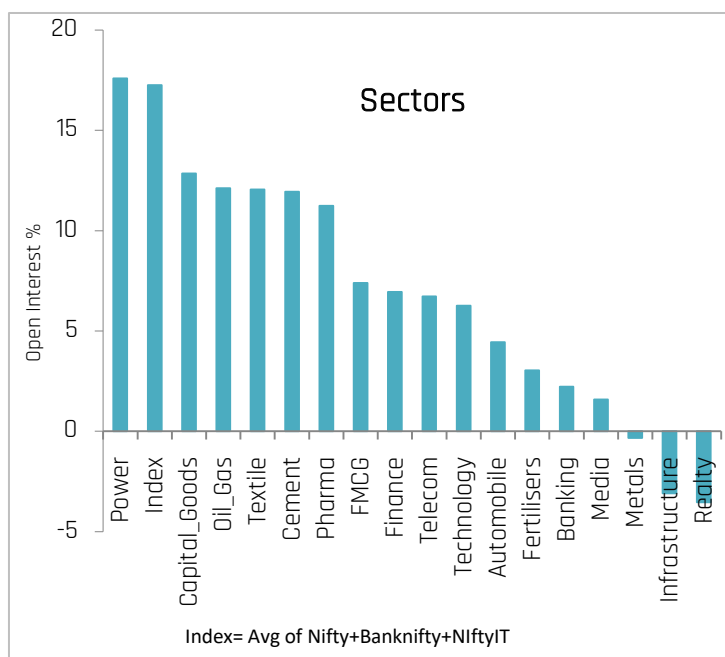
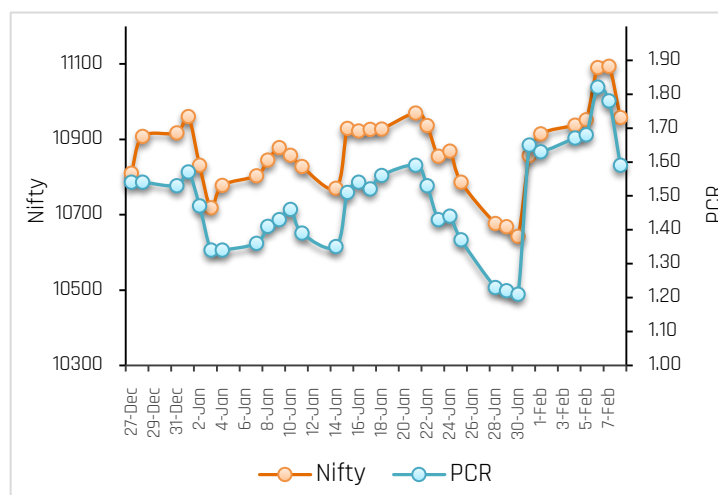
Index Outlook

Derivatives: Last week, Indian equity markets faced heavy volatility and dropped below the psychological of 11,000 level due to weak global sentiment and absence of any positive domestic triggers. Nifty Futures settled with small gains at 10957, up 0.46% (WoW) with addition in OI of 16.41% (WoW) indicating uncertainty in the market. India VIX for the week closed on a negative note at 15.56%, down 1.02% (WoW) indicating low volatility in the index. On the options front, Nifty Put call ratio currently stands at 1.59, down 2.45% (WoW). Technically, Nifty on the daily scale has formed a **doji candle** on Thursday and **bearish candle** on Friday has been confirmed **evening star candlestick** pattern indicating short-term weakness. For the short term, 10850 (200 DSMA) and 10700 will act as support points. On the higher side, 11120 and 11200 will act as resistance points. Going forward, domestic macroeconomic data, Q3FY19 earnings, 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, **Power, Capital Goods, Oil & Gas, Textile, Cement, Pharma, and FMCG** stocks saw Open Interest addition. Top names included **RPOWER, POWERGRID, VGUARD, LT, IGL, BPCL, SRF, ARVIND, ACC, INDIACEM, AJANTPHARM, CIPLA, UBL, and BATAINDIA.**
- Infrastructure and Realty** sector saw Open Interest unwinding on the back of long unwinding in stocks.
- In the **Banking** space, **ALBK, INDIANB, UNIONBANK, PNB, ORIENTBANK,** and **CANBK** saw short build-up while long unwinding was seen in **IDBI, BANKINDIA, FEDERALBNK, BANKBARODA, and SYNDIBANK.**
- This week, some buying can be seen in **CIPLA, SIEMENS, AXISBANK, TATAELXSI,** and **IGL** while selling pressure can be seen in **INDUSINDBK, UNIONBANK** and **MOTHERSUMI.**
- From sector space, **Power, Realty, Pharma, Capital Goods, Banking,** and **FMCG** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

11-02-2019

Long Build-up			
Symbol	Price	OI Change	Price Change
MUTHOOTFIN	516.9	63%	5%
MANAPPURAM	104.6	40%	12%
SRF	2,223.4	39%	13%
TECHM	809.4	32%	8%

Long Unwinding			
Symbol	Price	OI Change	Price Change
SREINFRA	23.7	-25%	-18%
IDBI	43.0	-22%	-18%
SUZLON	3.7	-17%	-26%
BERGEPAIN	310.5	-13%	-5%

Short Build-up			
Symbol	Price	OI Change	Price Change
POWERGRID	179.4	47%	-5%
AJANTPHARM	946.6	41%	-4%
MRF	56,692.7	41%	-8%
UBL	1,383.3	37%	-5%

Short covering			
Symbol	Price	OI Change	Price Change
ICICIPRULI	313.7	-14%	9%
MFSL	397.2	-12%	5%
HEROMOTOCO	2,888.3	-8%	4%
ZEEL	400.3	-8%	12%

Weekly Recommendation

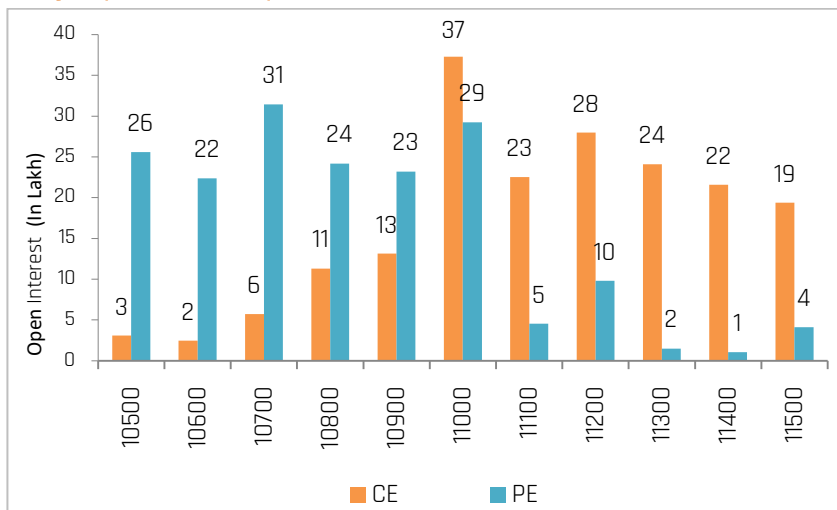
TATAELXSI (906.90) - The stock has seen Open Interest unwinding of 5.46% along with positive price action indicating short covering. The stock can be bought in the range of 900-903 with a stop loss of 876 on closing basis for a target of 950.

Target: 950 Stop Loss: 876

UNIONBANK (72.90) - The stock has seen Open Interest addition of 10% along with negative price action indicating short build-up. The stock can be sold in the range of 75-76 with a stop loss of 79 on closing basis for a target of 70.

Target: 70 Stop Loss: 79

Nifty Options Snapshot



From the OI Concentration (February Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11000 and 11200 (with nearly 37.31 lacs and 27.97 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 31.45 lacs and 25.57 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

11-02-2019

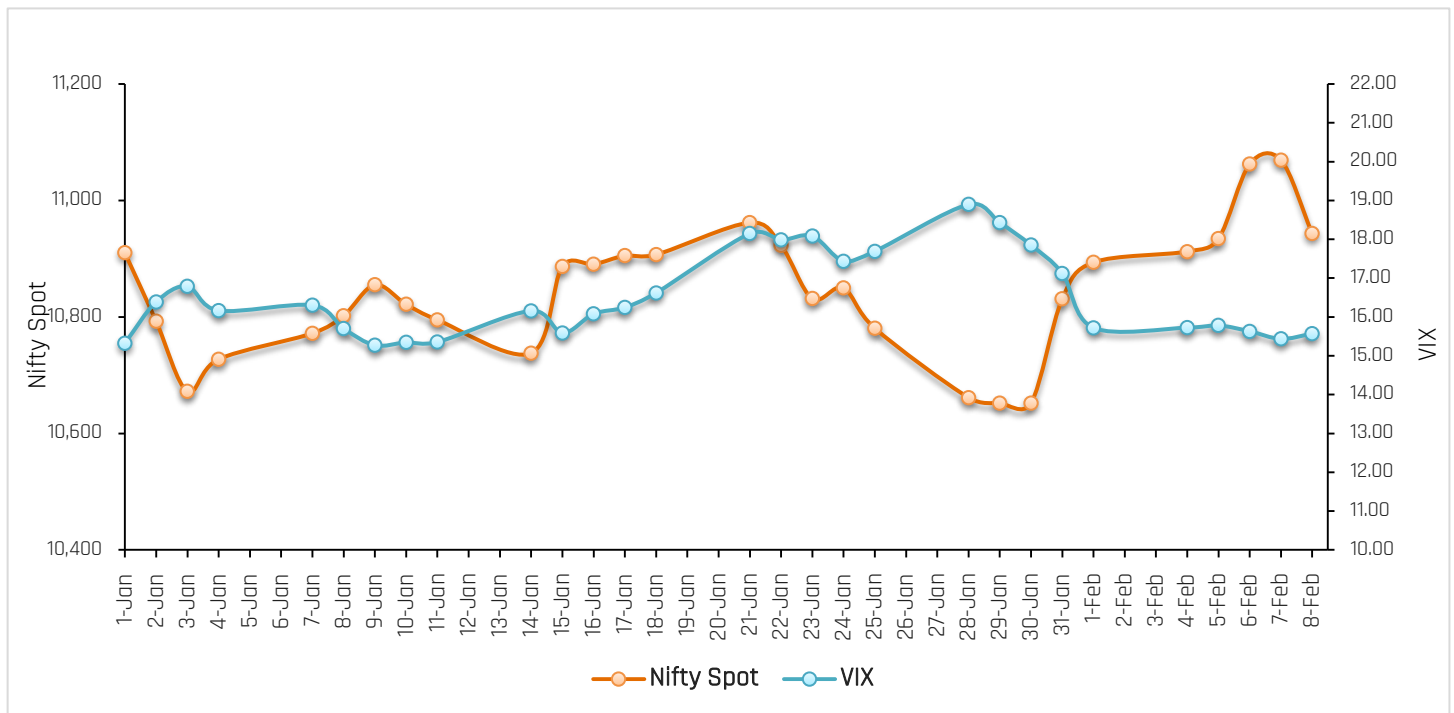
FII Stats (5 Days Trend)

(Rs. Cr.)	08-Feb	07-Feb	06-Feb	05-Feb	04-Feb
INDEX FUTURES	-224	999	2818	795	-185
INDEX OPTIONS	1878	1174	263	174	1187
STOCK FUTURES	-799	473	866	-321	111
STOCK OPTIONS	-41	85	82	40	133

FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
1-Feb	0.82	2.78	1.90	1.72
4-Feb	0.81	2.70	1.95	1.71
5-Feb	0.87	2.74	1.89	1.69
6-Feb	1.07	2.85	1.83	1.72
7-Feb	1.14	3.65	1.78	1.75
8-Feb	1.12	3.97	1.84	1.69

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 15.00 and resistance stands at 20.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	21
Declines	22
Unchanged	07

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