

Weekly Derivatives Synopsis

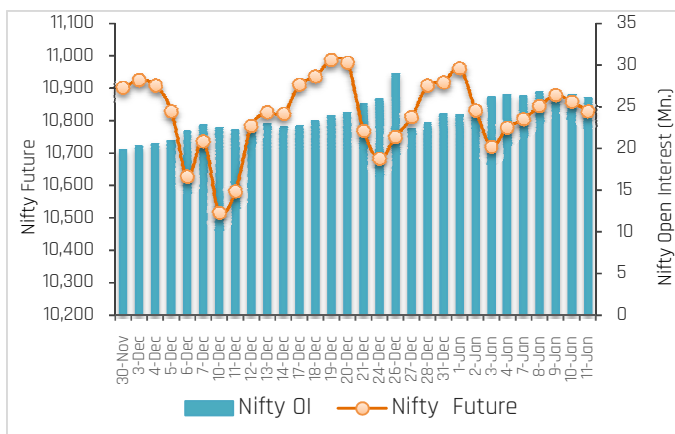
14-01-2019

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10795	10727	0.63
NIFTY FUTURES	10828	10778	0.46
BANKNIFTY SPOT	27454	27195	0.95
BANKNIFTY FUTURES	27562	27362	0.73
NIFTY PCR	1.39	1.34	3.73
NIFTY PCR-VOL	0.89	0.76	17.11
NIFTY OI(In Mn)	26.0	26.4	-1.52
BANKNIFTY OI(In Mn)	2.05	1.61	27.33
INDIA VIX	15.35	16.16	-5.01
NIFTY HV	15.65	17.97	-12.91
Nifty Basis Points	32.65	50.25	-35.02

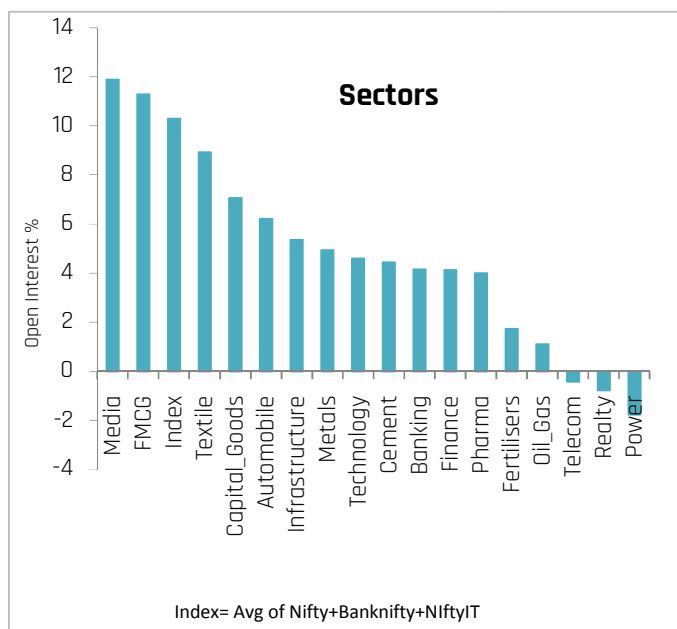
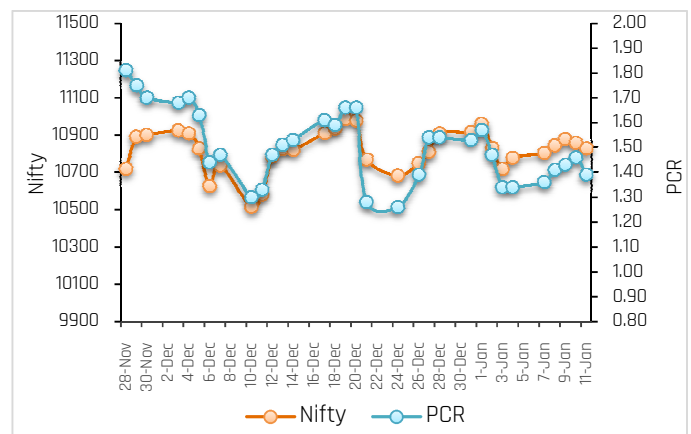
Index Outlook

Derivatives: Last week, the benchmark indices settled with modest gains due to lack of directional cues from the global markets and soft third quarter earnings. Finally, Nifty Futures settled on a positive note at 10795, up 0.63% (WoW) with unwinding in OI of 1.52% (WoW) indicating uncertainty in the market. India VIX for the week closed on a negative note at 15.35%, down 5.01% (WoW) indicating low volatility in index. On the options front, Nifty Put call ratio currently stands at 1.39, up 3.73% (WoW). Technically, the index is trading in a range of 10700-10900, and is consistently taking support of 50 DEMA, which lies at 10750. The index has formed a **symmetrical triangle**, and any break above or below the level will indicate the next move in the index. On the lower side, 10700 will act as a support followed by 10500, and on upside, 11000 will be the major hurdle for Nifty. Going forward, 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 FutVsPcr



Sectoral Activity

- Last week, **Media, FMCG, Textile, Capital Goods, Infrastructure, and Automobile** stocks saw Open Interest addition. Top names included **ZEEL, DISHTV, BERGEPAIN, UBL, ARVIND, PAGEIND, VGUARD, BHEL, SREINFRA, NCC, CEATLTD, and ASHOKLEY.**
- Power** and **Realty** sector saw Open Interest unwinding on the back of short covering in stocks.
- In the **Banking** space, **SOUTHBANK, ICICIBANK, IDFCBANK, KTKBANK, RBLBANK, and IDBI** saw long build up while short build-up was seen in **INDUSINDBK, KOTAKBANK, BANKINDIA, and ALBK.**
- This week, some buying can be seen in **UBL, ICICIBANK, CESC, EXIDEIND, AJANTPHARM, and TORNTPHARM** while selling pressure can be seen in **INDUSINDBK, ZEEL, and BHARATFORG.**
- From sector space, **Media, Power, Infrastructure, FMCG, Banking, and Technology** stocks are likely to remain in focus in the forthcoming week.

Weekly Derivatives Synopsis

14-01-2019

Long Build-up			
Symbol	Price	OI Change	Price Change
TORNTPHARM	1,877.40	46%	4%
SREINFRA	34.85	28%	5%
MUTHOOTFIN	531.20	22%	5%
BATAINDIA	1,154.70	21%	3%

Long Unwinding			
Symbol	Price	OI Change	Price Change
IGL	271.55	-12%	-2%
COALINDIA	233.00	-9%	-1%
IOC	131.70	-7%	-2%
INFRADEL	278.75	-5%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
CEATLTD	1266.40	53%	-4%
ZEEL	453.40	30%	-3%
INDIACEM	87.45	29%	-6%
CHENNPETRO	261.75	27%	-9%

Short covering			
Symbol	Price	OI Change	Price Change
CESC	683.35	-18%	4%
NESTLEIND	11,326.45	-10%	4%
AXISBANK	667.95	-9%	7%
REPCOHOME	435.65	-8%	10%

Weekly Recommendation

UBL (1384.35) - The stock has seen open interest addition of 45.61% along with positive price action indicating long build up. The stock can be bought in the range of 1378-1384 with stop loss of 1363 on closing basis for target of 1410-1420.

Target: 1420 Stop Loss: 1363

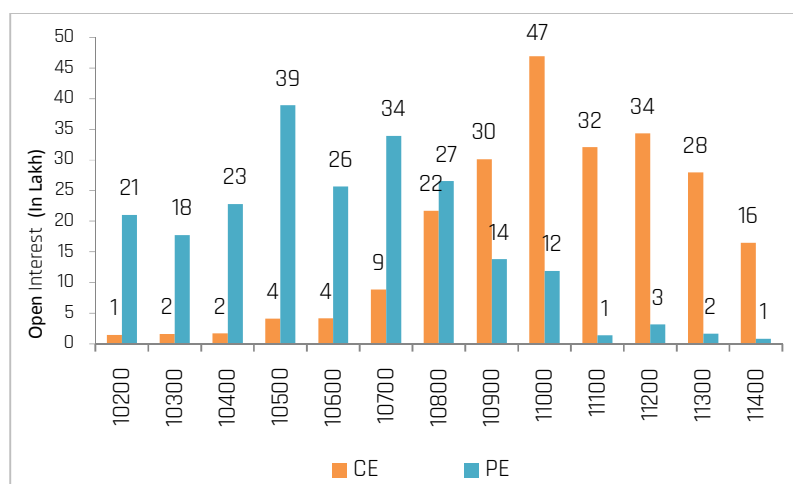
ICICIBANK (380.45) - The stock has seen open interest addition of 15.81% along with positive price action indicating long build up. The stock can be bought in the range of 375-377 with stop loss of 370 on closing basis for target of 395.

Target: 395 Stop Loss: 370

INDUSINDBK (1524.00) - stock has seen open interest addition of 28.95% along with Negative price action indicating short build up. The stock can be sold in the range of 1535-1540 with stop loss of 1580 on closing basis for target of 1460.

Target: 1460 Stop Loss: 1580

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 46.92lacs and 34.35 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 33.91 lacs and 38.91 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

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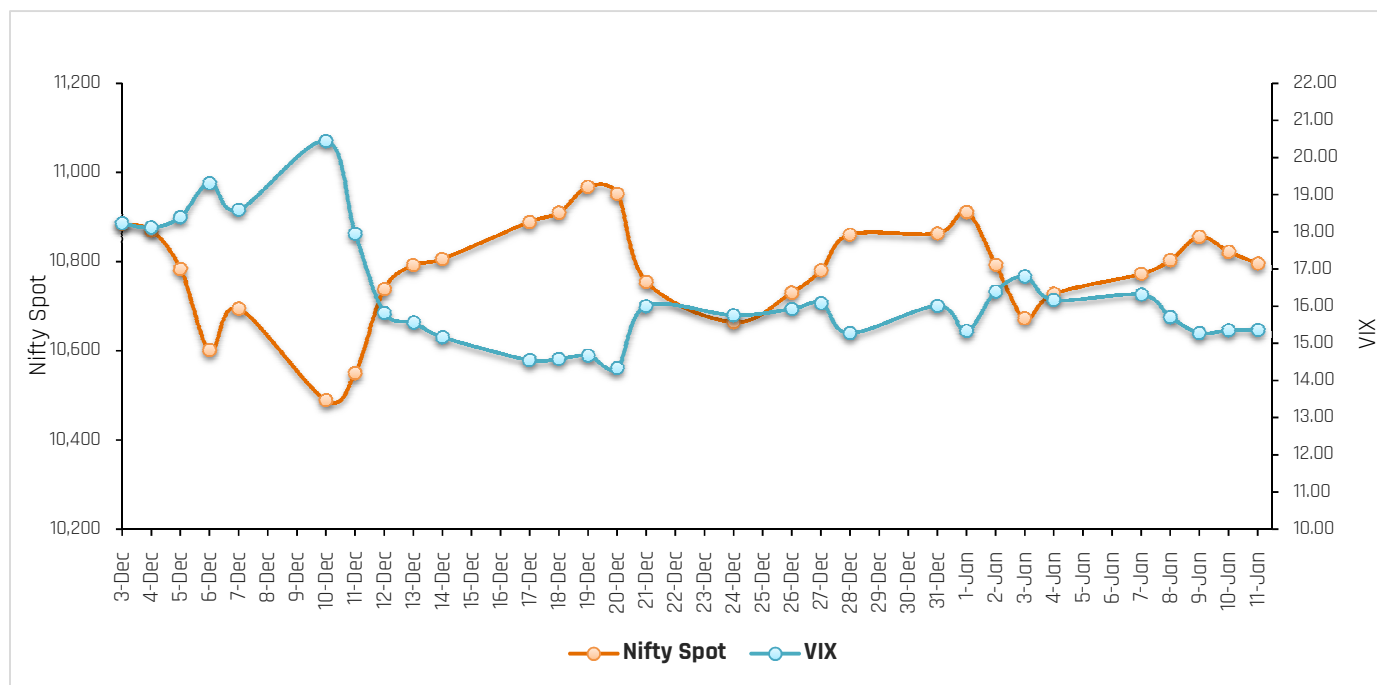
FII Stats (5 Days Trend)

(Rs. Cr.)	11-Jan	10-Jan	09-Jan	08-Jan	07-Jan
INDEX FUTURES	-540	425	460	-418	408
INDEX OPTIONS	218	2025	1249	-488	510
STOCK FUTURES	205	322	-366	228	125
STOCK OPTIONS	-142	25	36	-27	-25

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
4-Jan	0.94	3.27	3.17	1.48
7-Jan	0.96	3.23	3.12	1.48
8-Jan	0.93	3.19	2.87	1.49
9-Jan	0.95	3.31	2.90	1.47
10-Jan	0.97	3.31	2.90	1.49
11-Jan	0.93	3.12	2.82	1.49

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	20
Declines	26
Unchanged	04

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