

11-12-2017

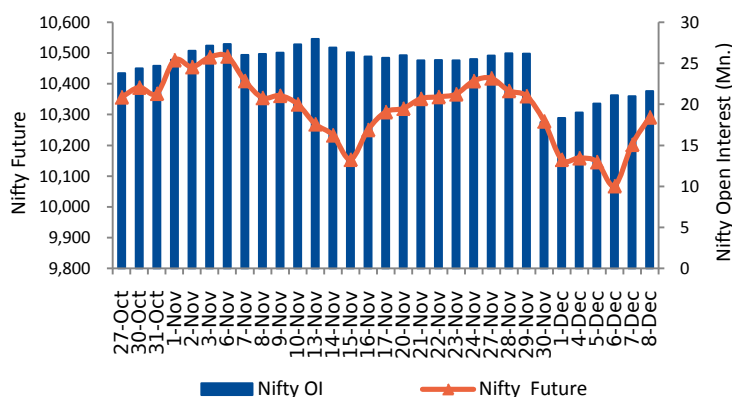
Weekly Derivatives Synopsis

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10266	10122	1.4
NIFTY FUTURES	10292	10154	1.4
BANKNIFTY SPOT	25321	25192	0.5
BANKNIFTY FUTURES	25365	25260	0.4
NIFTY PCR	1.26	1.2	5.0
NIFTY PCR-VOL	0.93	0.87	6.9
NIFTY OI(In Mn)	21.66	18.31	18.3
BANKNIFTY OI(In Mn)	1.97	1.68	17.3
INDIA VIX	13.67	14.79	-7.6
NIFTY HV	12.72	11.72	8.5
Nifty Basis Points	26	32	-18.8

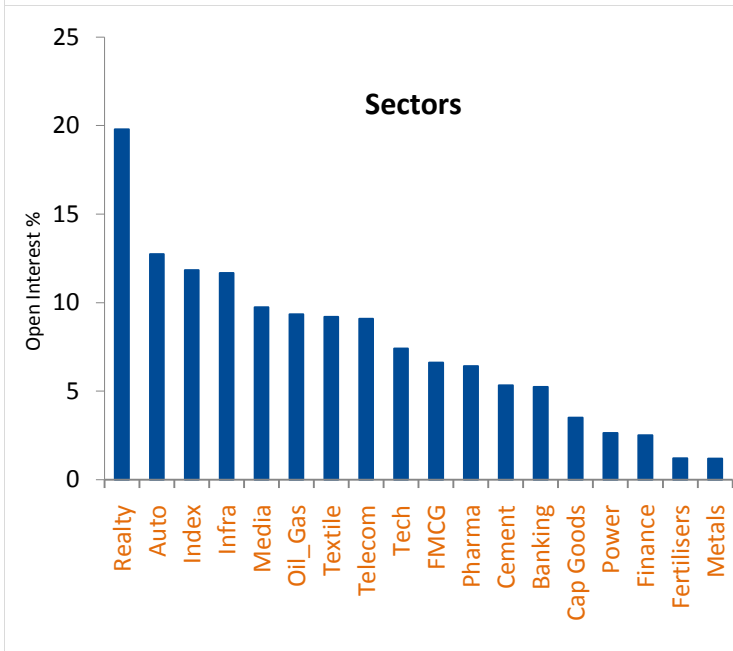
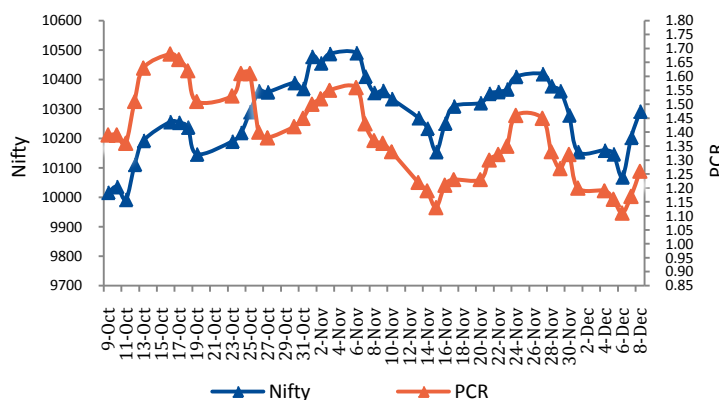
Index Outlook

Derivatives: Last week, key benchmark indices logged strong gains, especially in the last two days, on the back of positive global cues and hopes that the ruling Bharatiya Janata Party (BJP) would win the state elections in Gujarat. Meanwhile, the RBI kept the repo rate unchanged in its fifth bi-monthly monetary policy meet. Finally, Nifty Futures settled at 10292 gaining 1.40% (WoW) with addition in OI of 18.3% (WoW), indicating positive bias. Nifty VIX for the week closed on a weaker note at 13.67 down 7.6% (WoW), indicating low volatility. On the options front, Nifty Put call ratio currently stands at 1.26 higher by 5% (WoW). On the technical front, Nifty has taken support of 100 DEMA and witnessed a **bullish kicker** pattern on the daily scale. On the weekly chart, the index has formed a **bullish harami candlestick** pattern, which needs confirmation. Trendline resistance is currently placed close to 10350. Thus, 10350-10400 will act as strong resistance whereas 10200 will act as support for the week. Going forward, Gujarat elections result, global cues, FII flows, FOMC meet, domestic macro data, and crude oil price movement will be the key market triggers.

Nifty OI Trend



Nifty Fut Vs Pcr



Sectoral Activity

- Last week, **Realty, Auto, Infra, Media, Oil & Gas, and Textile** stocks saw open interest addition. Top names included **JPASSOCIAT, HDIL, BALKRISIND, M&M, NBCC, NCC, DISHTV, TV18BRDCST, CHENNPETRO, IGL, PAGEIND, and ARVIND.**
- Telecom and Metals** stocks saw open interest addition on the back of short build-up, especially in **INFRA TEL, RCOM, NATIONALUM, and HINDZINC.**
- In the **Banking** space, **ICICIBANK, INDUSINDBK, CANBK, and YESBANK,** saw long build up whereas short build was seen in **UNIONBANK, INDIANB, and ORIENTBANK.**
- This week, some buying can be seen in **KOTAKBANK, ASIANPAINT, AMBUJACEM, PAGEIND, IGL, and DISHTV** while selling pressure can be seen in **HINDZINC and ORIENTBANK.**
- From sector space, **Banking, Cement, Infra, Realty, and Textile** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

Long Build-up				Long Unwinding			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
BALKRISIND	2388.7	68%	14%	JINDALSTEL	165.7	-3%	-2%
PIDILITIND	893.9	31%	4%	CASTROLIND	398.5	-2%	-1%
BIOCON	521.1	26%	16%	INFIBEAM	162.6	-2%	-2%
MARUTI	9064.1	24%	5%				
Short Build-up				Short covering			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
JUBLFOOD	1670.6	43%	-5%	GODREJIND	592.6	-13%	4%
HEXAWARE	330.8	19%	-3%	NESTLEIND	7914.6	-9%	3%
INFRATEL	375.7	16%	-3%	HAVELLS	537.8	-8%	6%
RCOM	11.7	15%	-6%	APOLLOHOSP	1186.7	-7%	5%

Weekly Recommendation

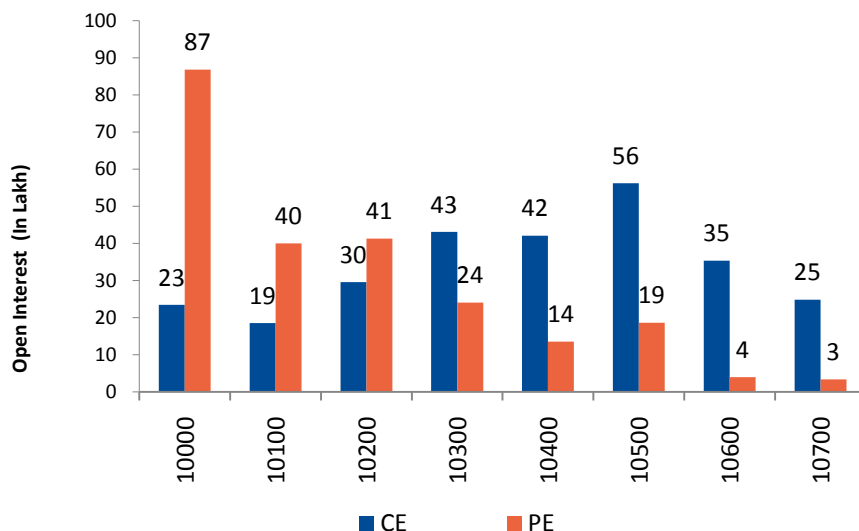
ITC (263.05) - The stock saw Open Interest addition of 10.53% along with positive price action indicating long build up. Technically, the stock has witnessed breakout of its short-term consolidation. The stock can be bought in the range of 260-262 with a stop loss of 254 on closing basis for a target of 270-272.

Target: 272 Stop Loss: 254

BPCL (514.55) - The stock has seen Open Interest addition of 8.07% along with positive price action indicating long build up. Technically, the stock has witnessed trendline breakout on the daily scale. The stock can be bought in the range of 508-512 with a stop loss of 498 on closing basis for a target of 535-545.

Target: 545 Stop Loss: 498

Nifty Options Snapshot



From the OI Concentration (December Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10300 and 10500 (with nearly 43.14 lacs and 56.26 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 10200 and 10000 (with nearly 41.36 lacs and 86.83 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

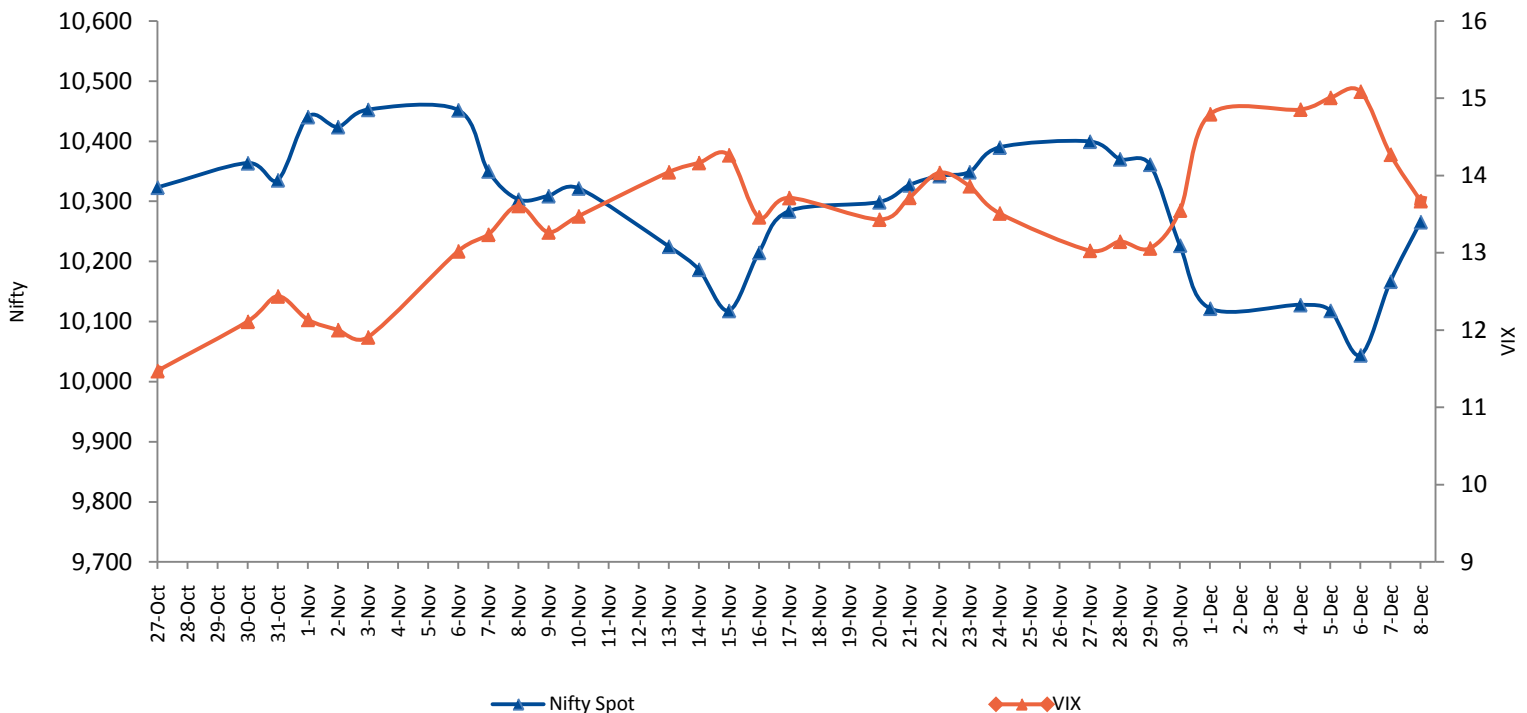
FII Stats (5 Days Trend)

(Rs. Cr.)	08-Dec	07-Dec	06-Dec	05-Dec	04-Dec
INDEX FUTURES	-745	-914	-446	-1979	150
INDEX OPTIONS	2194	-105	59	454	338
STOCK FUTURES	219	-342	518	278	149
STOCK OPTIONS	-33	59	-36	-42	-24

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-Dec	2.01	0.97	2.42	0.63
4-Dec	1.91	0.93	2.47	0.64
5-Dec	1.37	0.92	2.54	0.65
6-Dec	1.26	0.88	2.52	0.66
7-Dec	1.14	0.96	2.36	0.66
8-Dec	1.06	1.09	2.25	0.66

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 12.00 and resistance stands at 15.20.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	28
Declines	11
Unchanged	11

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