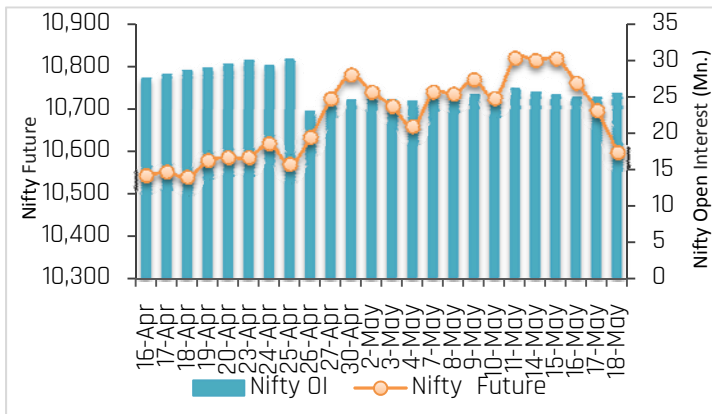


PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10,596	10,807	-1.9
NIFTY FUTURES	10,597	10,820	-2.1
BANKNIFTY SPOT	25876	26413	-2.0
BANKNIFTY FUTURES	25878	26400	-2.0
NIFTY PCR	1.36	1.66	-18.1
NIFTY PCR-VOL	0.92	1.24	-25.8
NIFTY OI(In Mn)	25.5	26.1	-2.3
BANKNIFTY OI(In Mn)	3.03	3.33	-9.0
INDIA VIX	14.15	13.97	1.3
NIFTY HV	11.83	12.12	-2.4
Nifty Basis Points	0.6	13.6	-95.6

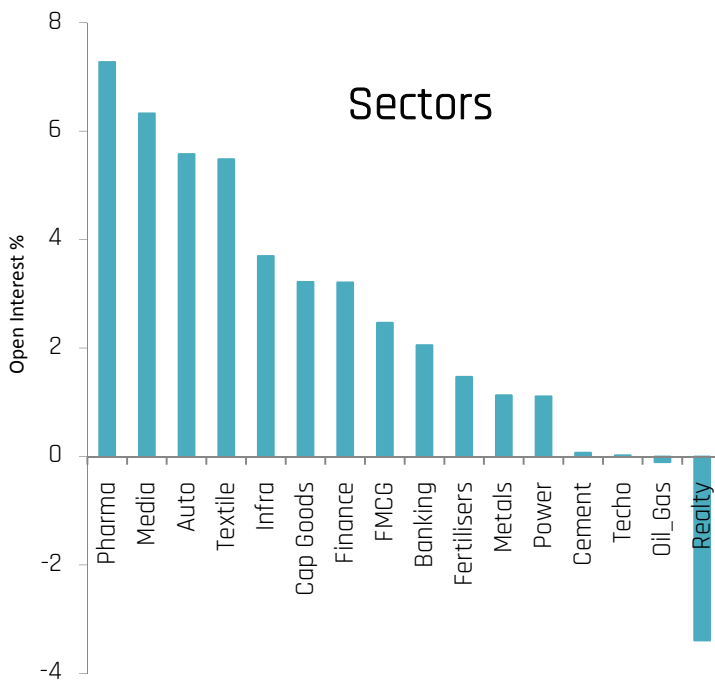
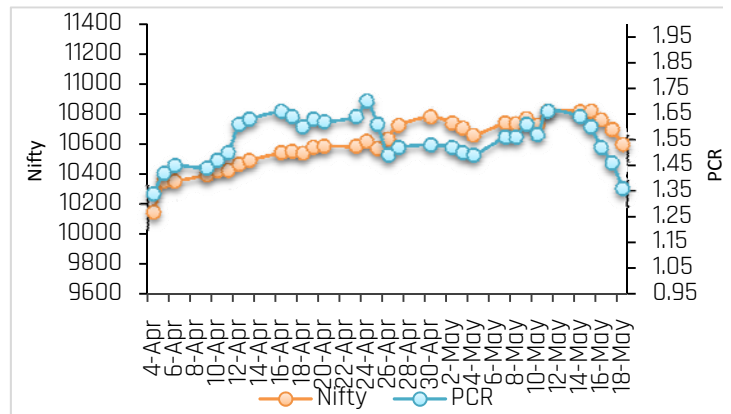
Index Outlook

Derivatives: The domestic stock market lost steam during the last week and tumbled owing to political wrangling in Karnataka and firming crude oil prices along with the INR to USD crossing the 68-mark. Finally, Nifty Futures closed at 10597 losing 2.1% (WoW) with unwinding in open interest of 2.30% (WoW) indicating long unwinding. Nifty VIX for the week closed on a stronger note at 14.15, up 1.3% (WoW) indicating rise in volatility. On the options front, Nifty Put call ratio currently stands at 1.36, down 18.1% (Wow). Technically, Nifty spot witnessed profit-booking last week, which led to the formation of a **bearish engulfing** candlestick pattern on the weekly scale. Thus, any bounce should be used for selling. On the downside, 10500 will act as key support followed by 10300. On the upside, 10800 and 11000 will act as a strong resistance point for the short term. Going forward, global cues, quarterly results, FII flows, Dollar movement, and crude-oil price movement will be the key market triggers.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

1. Last week, **Pharma, Media, Auto, Textile, Infra,** and **Finance** stocks saw Open Interest addition. Top names included **CIPLA, STAR, SUNTV, ZEEL, TVSMOTOR, ESCORTS, SRF, RAYMOND, NCC, ENGINEERSIN, MUTHOOTFIN, CAPF,** and **M&MFIN.**
2. **Realty** and **Oil & Gas** stocks saw Open Interest unwinding on the back of profit-booking (long unwinding), especially in **JPASSOCIATE, BPCL, CHENNPETRO,** and **MRPL.**
3. In the **Banking** space, **INDUSINDBK, KOTAKBANK,** and **KTKBANK** saw long build up while **PNB, BANKBARODA, ALBK, CANBK, SYNDIBANK,** and **IDFCBANK** saw short build up.
4. This week, some buying can be seen in **COLPAL, HINDUNILVR, TECHM, KOTAKBANK,** and **PETRONET** while selling pressure can be seen in **PIDILITIND, RELIANCE, CANBK, VEDL,** and **IBULHSGFIN.**
5. From sector space, **Banking, Auto Media, Pharma,** and **Telecom** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
UBL	1,137.25	28%	2%
BIOCON	650.40	17%	3%
TECHM	694.20	10%	4%
SUNTV	954.80	10%	9%

Long Unwinding			
Symbol	Price	OI Change	Price Change
ICICIPRULI	422.00	-21%	-8%
INDIANB	300.45	-16%	-6%
PAGEIND	23,123.15	-11%	-4%
JETAIRWAYS	418.75	-11%	-13%

Short Build-up			
Symbol	Price	OI Change	Price Change
CIPLA	532.95	48%	-7%
TVSMOTOR	571.40	46%	-9%
SRF	1,923.10	42%	-15%
ESCORTS	878.55	39%	-8%

Short covering			
Symbol	Price	OI Change	Price Change
RCOM	15.35	-24%	11%
APOLLOTYRE	285.55	-10%	2%
NESTLEIND	9,711.40	-8%	2%
POWERGRID	212.25	-8%	2%

Weekly Recommendation

PIDILITIND (1083.3) - The stock has seen Open Interest addition of 23.21% with negative price action indicating short build up. Technically, the stock on the weekly scale has formed a **bearish candlestick** pattern. The stock can be sold in the range of 1085-1095 with a stop loss of 1130 on closing basis for a target of 1050-1040.

Target: 1040 Stop Loss: 1130

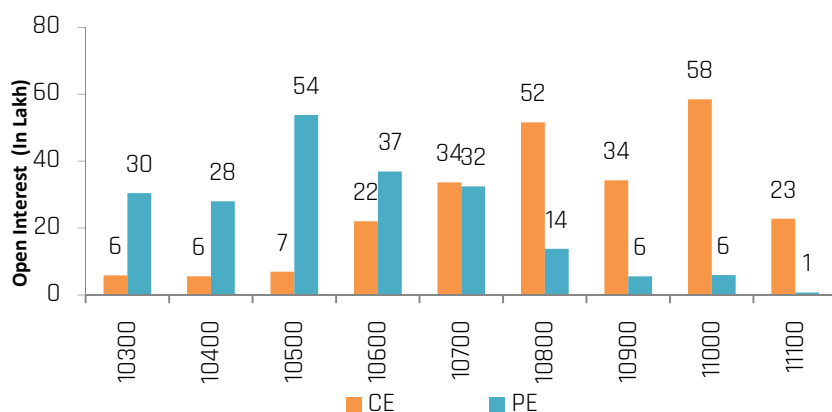
VEDL (271.3) - The stock has seen Open Interest addition of 9.71% along with negative price action indicating short build up. The stock can be sold in the range of 272-275 with a stop loss of 282 on closing basis for a target of 262-260.

Target: 260 Stop Loss: 282

POWERGRID (212.25) - The stock has seen Open Interest unwinding of 7.63% along with positive price action indicating short covering. The stock can be bought in the range of 210-209 with a stop loss of 207 on closing basis for a target of 218-220.

Target: 220 Stop Loss: 207

Nifty Options Snapshot



From the OI Concentration (May Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10800 and 11000 (with nearly 51.59 lacs and 58.49 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 10600 and 10500 (with nearly 36.92 lacs and 53.77 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

21-05-2018

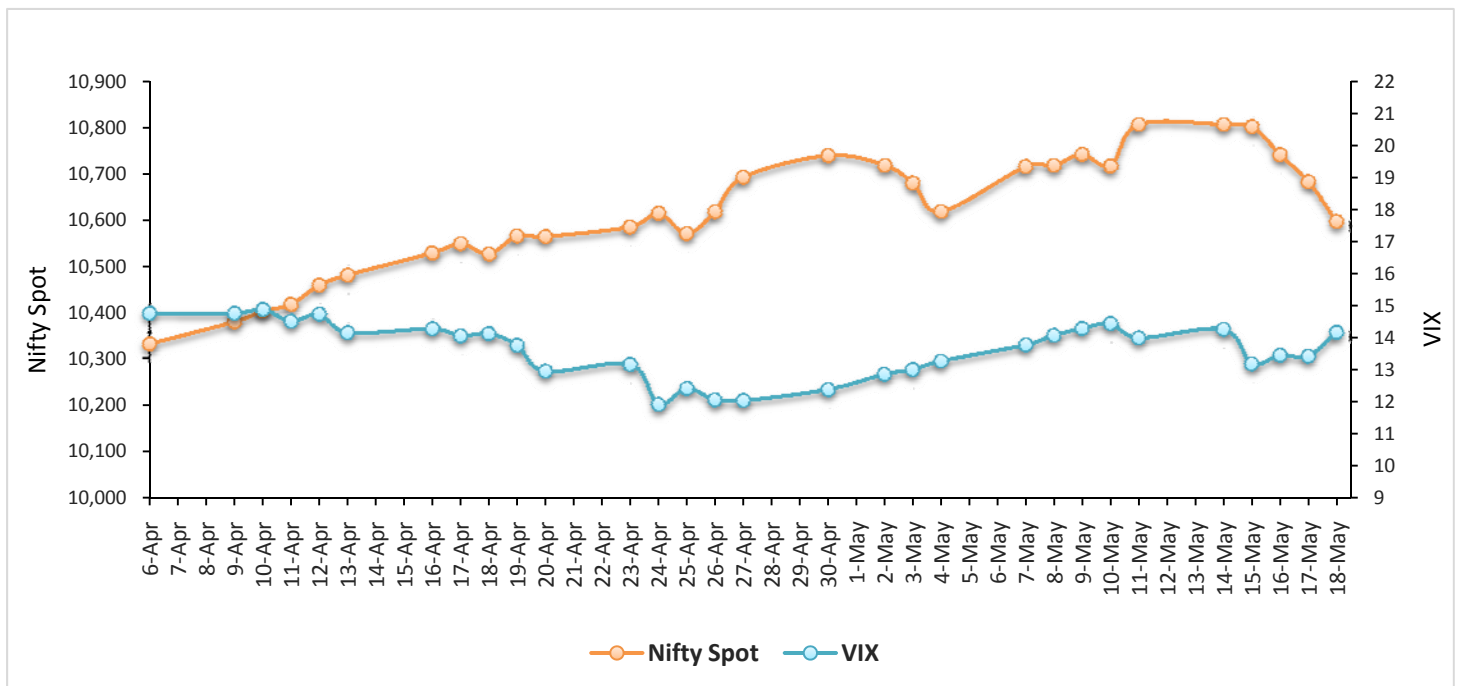
FII Stats (5 Days Trend)

(Rs. Cr.)	18-May	17-May	16-May	15-May	14-May
INDEX FUTURES	-1434	-30	-637	660	201
INDEX OPTIONS	-827	2692	2271	2867	-1359
STOCK FUTURES	-240	-244	-397	-145	118
STOCK OPTIONS	-62	33	-22	134	6

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
11-May	1.40	2.56	2.30	1.34
14-May	1.42	2.31	2.12	1.33
15-May	1.52	2.58	2.16	1.32
16-May	1.41	2.65	2.29	1.31
17-May	1.38	2.59	2.33	1.30
18-May	1.16	2.26	2.40	1.29

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 16.50.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	08
Declines	40
Unchanged	02

ACMIIL Retail Research Products

Informational Products	Recommendation Products
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Market Watch	Positional technical calls
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Weekly Derivatives Synopsis	Portfolio Doctor
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