

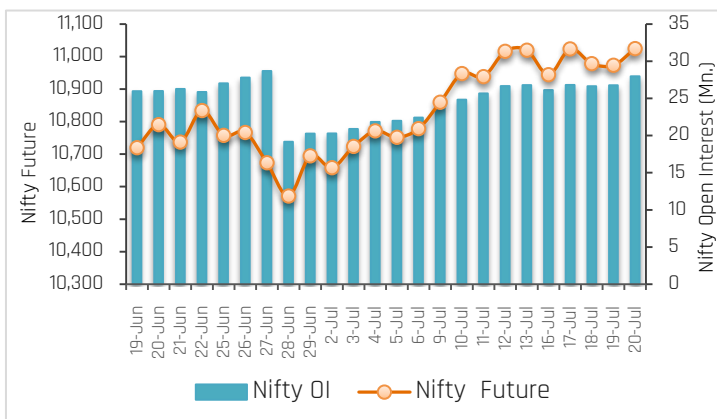
23-07-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11,010	11019	-0.08
NIFTY FUTURES	11,025	11020	0.04
BANKNIFTY SPOT	26873	26936	-0.23
BANKNIFTY FUTURES	26929	26963	-0.13
NIFTY PCR	1.71	1.79	-4.47
NIFTY PCR-VOL	0.95	1.05	-9.52
NIFTY OI(In Mn)	27.9	26.8	4.10
BANKNIFTY OI(In Mn)	2.32	2.41	-3.73
INDIA VIX	13.53	12.3	10.00
NIFTY HV	10.91	11.32	-3.62
Nifty Basis Points	14.65	1.1	13.55 Points

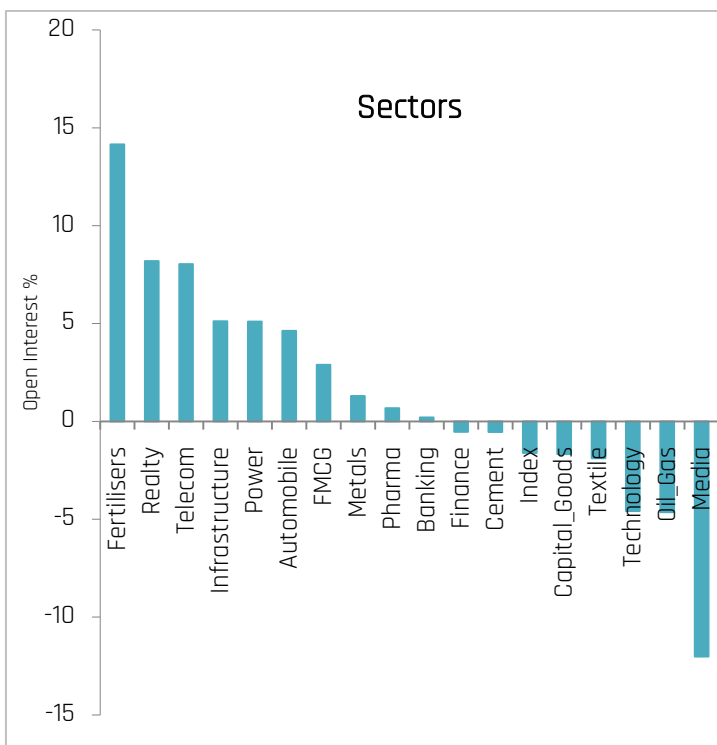
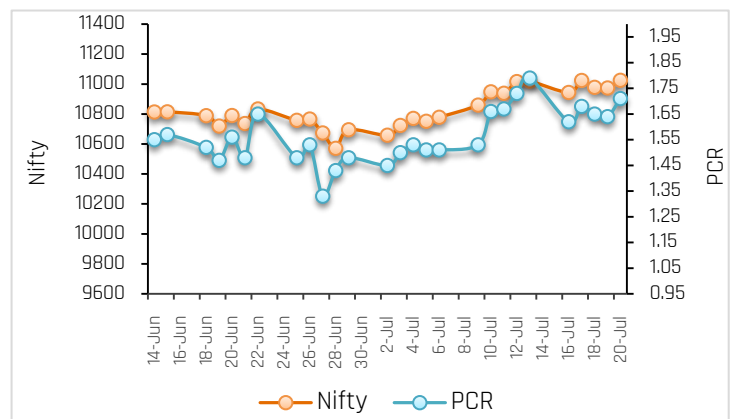
## Index Outlook

**Derivatives:** Nifty managed to close above 11000 despite weakness in Rupee against Dollar, no-confidence motion against the Modi government, and the escalating trade war between China and the US. Finally, Nifty Futures closed at 11025 almost flat on weekly basis with addition in OI of 4.45% (WoW) indicating uncertainty. Nifty VIX for the week closed positive at 13.53, up 10% (WoW). On the options front, Nifty Put call ratio currently stands at 1.71, down 4.47% (WoW). Technically, index has taken support close to breakout point of consolidation range of 10700 to 10900 and formed a **doji candlestick** on weekly scale suggesting uncertainty among market participants. However, the trend remains upward with resistance around 11100-11200. Thus, 10920 and 10800 will act as support points whereas 11100 and 11200 will act as resistance points. Going forward, progress in the monsoon, global markets trends, trade war tensions, expiry of July F&O, the movement of Rupee against the Dollar and crude oil price movement will also dictate the trend on the bourses next week.

## Nifty OI Trend



## Nifty Fut. Vs. Pcr.



## Sectoral Activity

- Last week, **Fertilisers, Realty, Telecom, Infrastructure,** and **Power** stocks saw Open Interest addition. Top names included **GSFC, TATACHEM, DLF, JPASSOCIAT, RCOM, INFRATEL, HCC, GMRINFRA, PTC,** and **RPOWER.**
- Technology, Media,** and **Textile** stocks saw Open Interest unwinding on the back of profit booking, especially in **KPIT, OFSS, PVR, SUNTV,** and **ARVIND** while short covering seen in the **Oil & Gas** sector.
- In the **Banking** space, **RBLBANK, ORIENTBANK, PNB,** and **SOUTHBANK** saw long build up while **KOTAKBANK, DCBBANK, INDUSINDBK,** and **IDFCBANK** saw long unwinding.
- This week, some buying can be seen in **BATAINDIA, RBLBANK, ORIENTBANK, APOLLOTYRE,** and **GRANULES** while selling pressure can be seen in **APOLLOHOSP, IRB,** and **HINDALCO.**
- From sector space, **Banking, Realty, Media, Fertilisers, Pharma,** and **Telecom** 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
APOLLOTYRE	280.75	23%	6%
BATAINDIA	845.55	17%	3%
ADANIPOWER	24.70	14%	24%
IFCI	15.70	13%	4%

Long Unwinding			
Symbol	Price	OI Change	Price Change
PVR	1,152.15	-32%	-5%
SRTRANSFIN	1,172.05	-23%	-6%
DCBBANK	160.80	-20%	-11%
KOTAKBANK	1,337.75	-12%	-5%

Short Build-up			
Symbol	Price	OI Change	Price Change
ASHOKLEY	107.55	41%	-19%
MINDTREE	979.95	31%	-9%
TATAGLOBAL	238.90	25%	-7%
BAJAJ-AUTO	2,844.00	24%	-10%

Short covering			
Symbol	Price	OI Change	Price Change
IGL	278.40	-20%	10%
BERGEPAIN	309.10	-19%	3%
LICHSGFIN	517.65	-12%	3%
KSCL	580.20	-12%	5%

## Weekly Recommendation

**BATAINDIA (845.55)** - The stock has seen Open Interest addition of 16.74% along with positive price action indicating long build up. The stock can be bought in the range of 825-830 with a stop loss of 808 on closing basis for a target of 860-870.

**Target: 870 Stop Loss: 808**

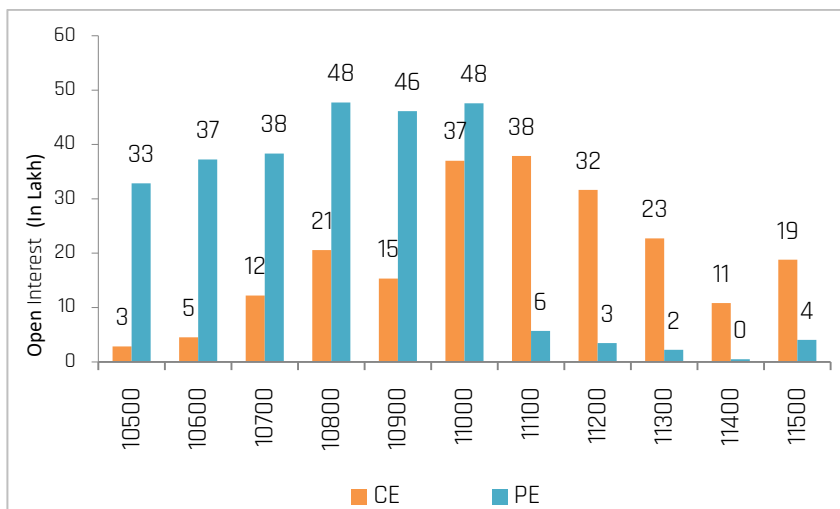
**RBLBANK (575.3)** - The stock has seen Open Interest addition of 11.96% along with positive price action indicating long build up. The stock can be bought in the range of 565-570 with a stop loss of 555 on closing basis for a target of 590-600.

**Target: 600 Stop Loss: 555**

**HINDALCO (196.25)** - The stock has seen Open Interest addition of 22.41% along with negative price action indicating short build up. The stock can be sold in the range of 198-200 with a stop loss of 202 on closing basis for a target of 190.

**Target: 190 Stop Loss: 202**

## Nifty Options Snapshot



From the OI Concentration (July Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11000 and 11100 (with nearly 37.01 lacs and 37.88 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 11000 and 10800 (with nearly 47.56 lacs and 47.71 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

# Weekly Derivatives Synopsis

23-07-2018

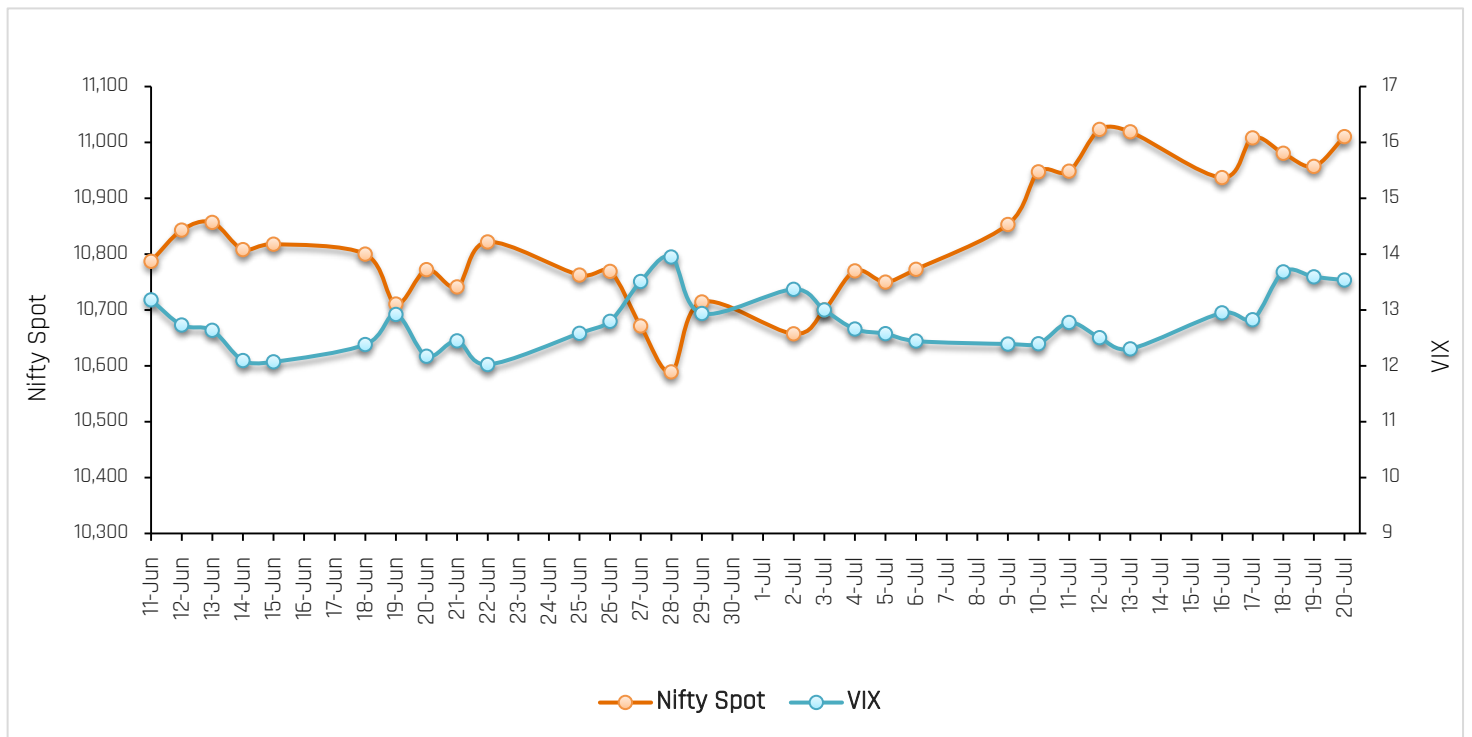
## FII Stats (5 Days Trend)

(Rs. Cr.)	20-Jul	19-Jul	18-Jul	17-Jul	16-Jul
INDEX FUTURES	-985	1080	358	-376	595
INDEX OPTIONS	-282	1642	1627	652	1700
STOCK FUTURES	594	110	-602	269	-465
STOCK OPTIONS	-327	97	15	4	-70

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
13-Jul	1.14	1.87	2.40	1.44
16-Jul	1.19	1.89	2.51	1.43
17-Jul	1.15	1.73	2.68	1.45
18-Jul	1.18	1.72	2.63	1.43
19-Jul	1.28	1.78	2.66	1.44
20-Jul	1.18	1.76	2.58	1.47

## 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 14.50.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	21
Declines	21
Unchanged	08

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