

Weekly Derivatives Synopsis

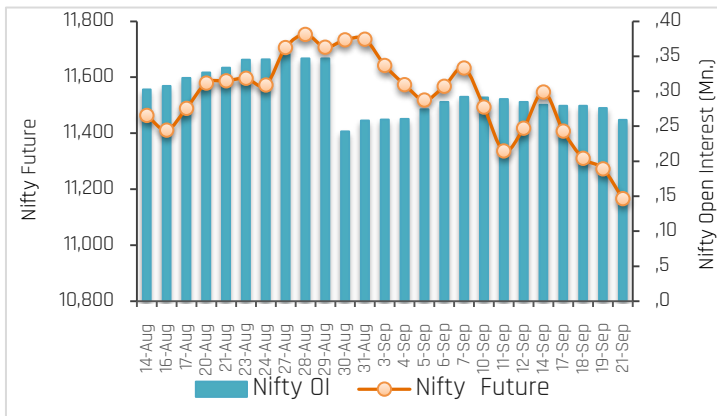
24-09-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	11143	11515	-3.23
NIFTY FUTURES	11166	11547	-3.30
BANKNIFTY SPOT	25597	27164	-5.77
BANKNIFTY FUTURES	25660	27239	-5.80
NIFTY PCR	1.14	1.38	-17.39
NIFTY PCR-VOL	0.99	0.97	2.06
NIFTY OI(In Mn)	25.9	28.1	-7.70
BANKNIFTY OI(In Mn)	2.4	1.59	50.94
INDIA VIX	15.53	13.84	12.21
NIFTY HV	14.66	13.97	4.94
Nifty Basis Points	23.25	32.10	-8.85

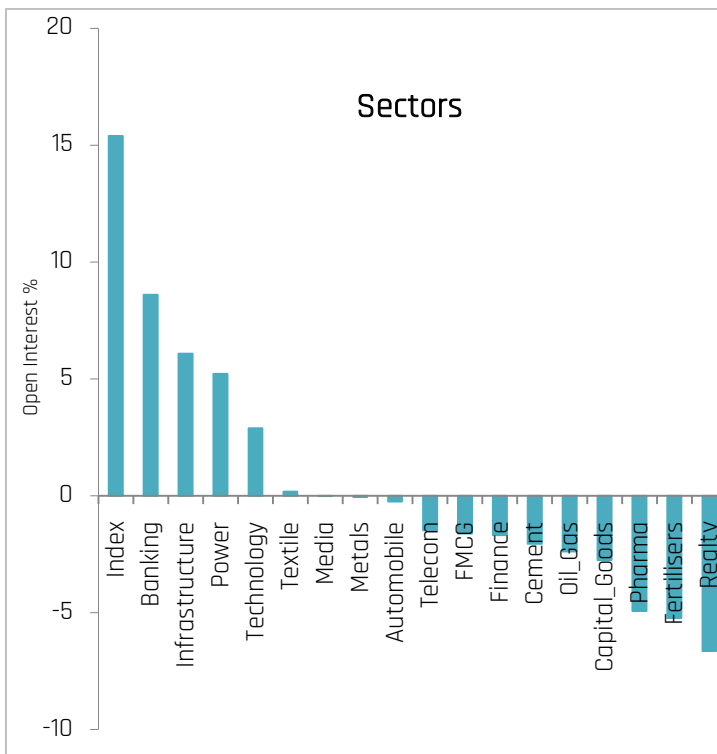
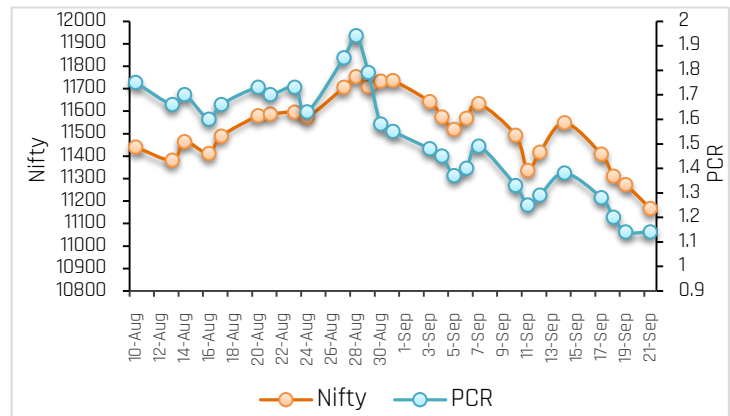
Index Outlook

Derivatives: Last week, Indian benchmark indices crashed with huge losses in financial shares dragging Nifty below 10900. Finally, Nifty Futures settled on a negative note at 11166 down by 3.30% (WoW) with unwinding in OI of 7.70% (WoW) indicating weakness. India VIX for the week closed on a positive note at 15.53, up 12.21% (WoW) indicating high volatility. On the options front, Nifty Put call ratio currently stands at 1.14, down 17.39% (WoW). Technically, the index on daily scale has managed to hold the support of 100 DMA of 11000 on closing basis, which will act as primary support followed by weekly low of 10830. On the higher side, 50 DSMA is placed close to 11340, which will act as the first hurdle followed by 11500. Going forward, F&O expiry, global markets trends, trade war tensions, US fed rate decision, 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, **Infrastructure, Power, and Technology** stocks saw Open Interest addition. Top names included **HCC, SREINFRA, GMRINFRA, NHPC, ADANIPOWER, TORNTPOWER, OFSS, and NIITTECH.**
- Realty, Fertilisers, Pharma, and Capital Goods** stocks saw Open Interest unwinding on the back of profit-booking in **DLF, JPASSOCIAT, TATACHEM, UPL, TORNTPHARM, DRREDDY, VOLTAS, VGUARD, and LT.**
- In the **Banking** space, **ALBK, YESBANK, INDIANB, ORIENTBANK, SYNDIBANK, and DCBBANK** saw short build up while long unwinding seen in **ANDHRABANK, AXISBANK, FEDERALBNK, and RBLBANK.**
- This week, some buying can be seen in **WIPRO, DIVISLAB, BIOCON, M&M, IOC, and BPCL** while selling pressure can be seen in **INDIANB, JETAIRWAYS, ORIENTBANK and RELINFRA.**
- From sector space, **Technology, Pharma, Finance, Power, Banking, and Fertilisers** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

24-09-2018

Long Build-up			
Symbol	Price	OI Change	Price Change
OIL	217.45	6%	5%
WIPRO	335.90	2%	1%

Long Unwinding			
Symbol	Price	OI Change	Price Change
BALRAMCHIN	79.35	-49%	-11%
ANDHRABANK	29.50	-19%	-8%
REPCOHOME	465.65	-12%	-13%
DHFL	350.95	-12%	-43%

Short Build-up			
Symbol	Price	OI Change	Price Change
ALBK	37.55	44%	-8%
INDIANB	273.65	38%	-15%
OFSS	4042.00	37%	-5%
JETAIRWAYS	230.40	21%	-14%

Short covering			
Symbol	Price	OI Change	Price Change
DIVISLAB	1,389.10	-23%	4%
BPCL	376.00	-17%	6%
BIOCON	677.70	-11%	2%
HINDPETRO	257.95	-7%	2%

Weekly Recommendation

BPCL (376)

The stock has seen Open Interest unwinding of 16.81% along with positive price action indicating short covering. The stock can be bought in the range of 374-376 with a stop loss of 368 on closing basis for a target of 385-390.

Target: 390 Stop Loss: 368

MRPL (75.1)

The stock has seen open interest unwinding of 9.73% along with positive price action indicating short covering. The stock can be bought in the range of 74-74.5 with a stop loss of 72 on closing basis for a target of 78-80.

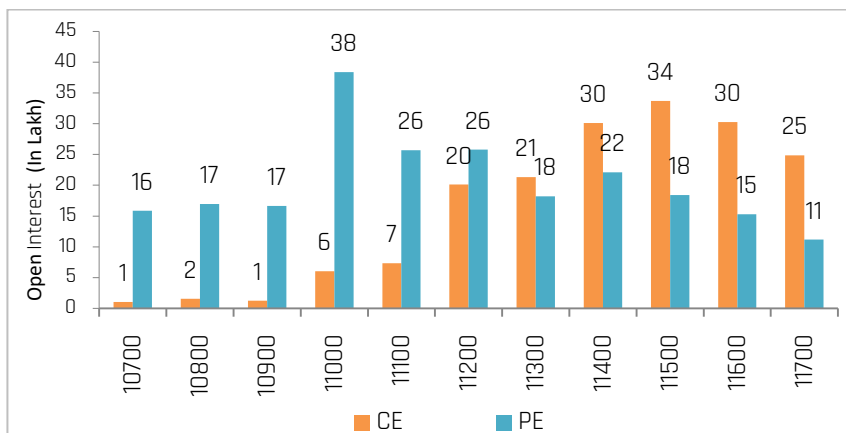
Target: 80 Stop Loss: 72

ORIENTBANK (68.45)

The stock has seen open interest addition of 18.08% along with negative price action indicating short build up. The stock can be sold in the range of 69-69.50 with a stop loss of 71 on closing basis for a target of 65.

Target: 65 Stop Loss: 71

Nifty Options Snapshot



From the OI Concentration (September Series), maximum addition of Open Interest on the call options front exists at the strike prices of 11400 and 11500 (with nearly 30.09 lacs and 33.69 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 11200 and 11000 (with nearly 25.78 lacs and 38.38 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

Weekly Derivatives Synopsis

24-09-2018

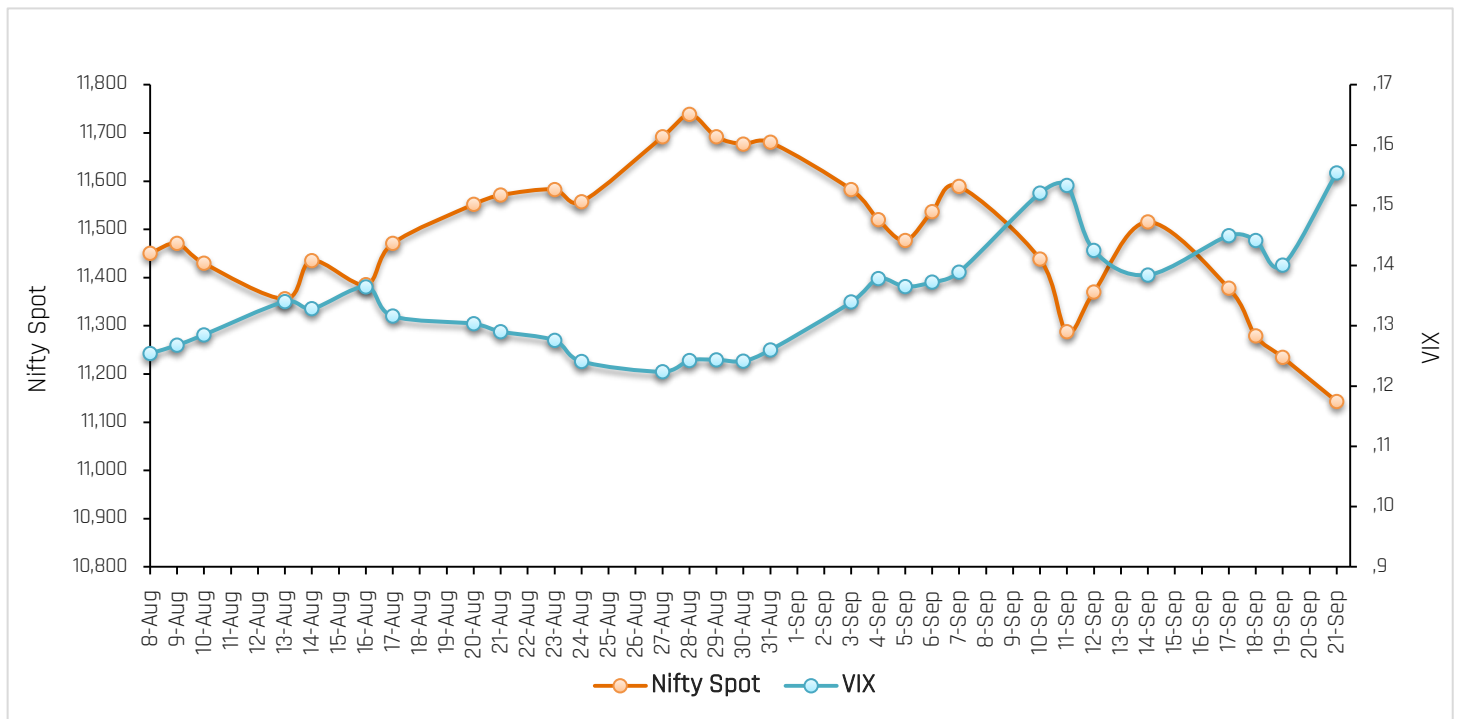
FII Stats (5 Days Trend)

(Rs. Cr.)	21-Sep	19-Sep	18-Sep	17-Sep	14-Sep
INDEX FUTURES	1564	355	965	-617	458
INDEX OPTIONS	-4740	1534	1538	-1320	1202
STOCK FUTURES	616	-59	-1162	-729	221
STOCK OPTIONS	-285	-170	-46	100	85

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
12-Sep	0.75	1.79	2.31	1.44
14-Sep	0.77	1.98	2.31	1.45
17-Sep	0.73	1.90	2.25	1.42
18-Sep	0.79	1.79	2.39	1.38
19-Sep	0.81	1.88	2.48	1.37
21-Sep	0.91	1.56	2.34	1.39

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 16.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	11
Declines	38
Unchanged	01

ACMIIL Retail Research Products

Informational Products	Recommendation Products
Morning Notes	Momentum calls
Equi-Tea	Smart Delivery trades
Market Watch	Positional technical calls
Investor First	Investment ideas
Preview	Master trades High & Medium Risk
Market Pulse	Techno Funda
RBI Monetary Policy	Equity SIP
Budget Report	Mutual fund model portfolios
Weekly Derivatives Synopsis	Portfolio Doctor
Rollover Snapshot	
Rollover Analysis (Monthly)	

For More Information on Retail Research Products please visit
<http://www.investmentz.com/research-report/>

Retail Research Desk:

Akhil Rathi	D: 91 22 2858 3210
Hrshikesh Yedve	D: 91 22 2858 3207
Neeraj Sharma	D: 91 22 2858 3208
Rohan Gawale	D: 91 22 2858 3213
Vrinda Aditya	D: 91 22 2858 3209
Dhiral Shah	D: 91 22 2858 3211

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2008
Certified Company

Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker and Depository Participant. It is also an AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services, Asit C. Mehta Financial Services Limited (all providing services other than stock broking and Merchant banking).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/merchant banking or brokerage services) from either the companies covered neither are/nor were a client during the 12 months preceding the date of the research concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies report. Further, the research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This Follow us on: should however not be treated as endorsement of the views expressed in the report.