

26-03-2018

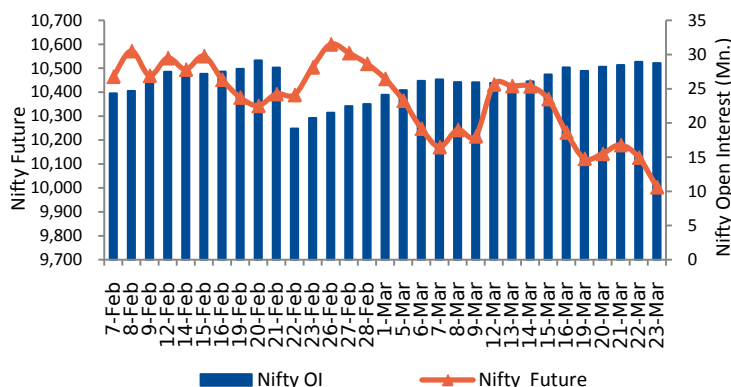
Weekly Derivatives Synopsis

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	9998	10195	-1.9
NIFTY FUTURES	10004	10233	-2.2
BANKNIFTY SPOT	23670	24490	-3.3
BANKNIFTY FUTURES	23710	24608	-3.6
NIFTY PCR	1.04	1.09	-4.6
NIFTY PCR-VOL	0.81	0.89	-9.0
NIFTY OI(In Mn)	28.75	28.13	2.2
BANKNIFTY OI(In Mn)	2.36	2.33	1.3
INDIA VIX	15.54	15.22	2.1
NIFTY HV	16.25	16.64	-2.3
Nifty Basis Points	6	37	-83.8

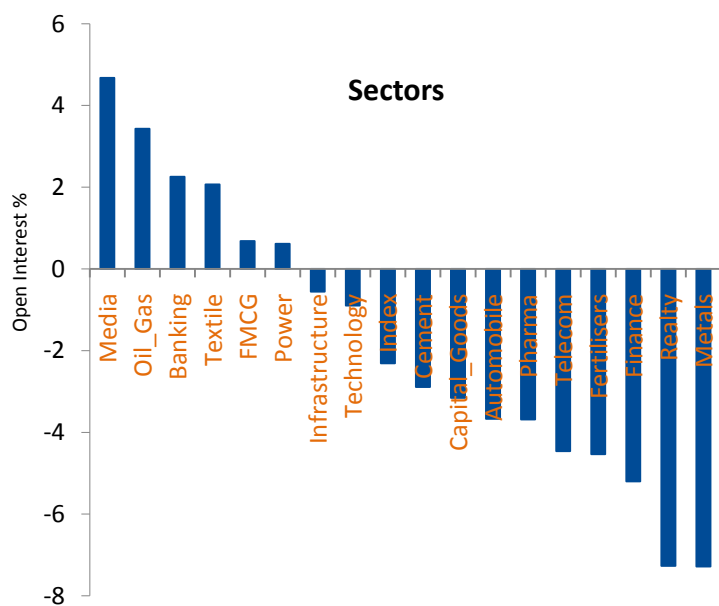
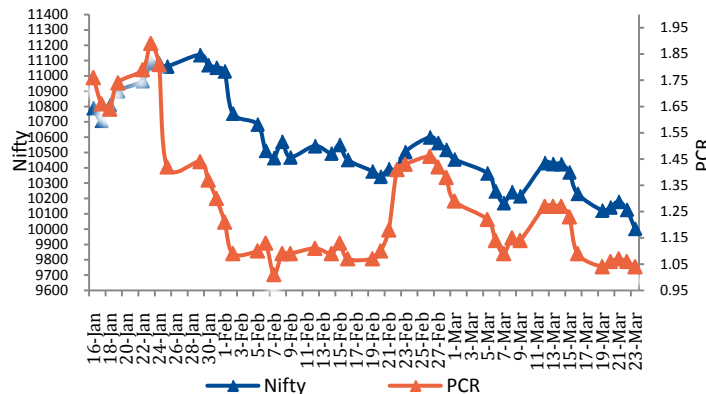
### Index Outlook

**Derivatives:** Last week, the index witnessed a sharp sell-off due to weakness in global market, especially the trade war between China and the US. On the back of that, the index closed on a negative note at 9998, down 2% whereas Nifty Futures ended at 10004 with 6 points of premium with addition of OI of 2.2% (WoW) indicating weakness. Nifty VIX for the week closed on a stronger note at 15.54, gaining 2.1% (WoW) indicating a rise in volatility. On the options front, Nifty Put call ratio currently stands at 1.04. Technically, Nifty spot witnessed a breakdown of support of 10100 last week as well as 10030 indicating weakness. Thus, 10100 and 10350 will act as strong resistance points for the short term. On the lower side, 9850 and 9680 will act as strong support points. Going forward, global cues, fiscal deficit data, F&O expiry, FII flows, Dollar movement, and crude oil price movement will be the key market triggers.

### Nifty OI Trend



### Nifty Fut Vs Pcr



### Sectoral Activity

- Last week, **Media, Oil & Gas, Textile, and FMCG** stocks saw Open Interest addition. Top names included **PVR, SUNTV, GAIL, BPCL, SRF, UBL, and TITAN**.
- Pharma, Finance, Metals, and Realty** stocks saw Open Interest unwinding on the back of profit booking, especially in **FORTIS, CANFINHOME, JINDALSTEL, and JPASSOCIAT**.
- In the **Banking** space, **ANDHRABANK, ICICIBANK, YESBANK, SOUTHBANK, ORIENTBANK, and UNIONBANK** saw short build up whereas long unwinding was seen in **IDBI, INDIANB, CANBK, PNB, and BANKINDIA**.
- This week, some buying can be seen in **INDUSINDBK, MARICO, SRF, and JUBLFOOD** while selling pressure can be seen in **YESBANK and JINDALSTEL**.
- From sector space, **Banking, Media, Pharma, and Metals** 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
SRF	1916.4	31%	2%	IDBI	72.1	-21%	-9%
NTPC	169.5	8%	2%	FORTIS	143.5	-19%	-8%
OIL	338.1	8%	2%	JINDALSTEL	214.1	-18%	-6%
TITAN	897.3	7%	2%	CANFINHOME	506.3	-17%	-7%

Short Build-up				Short covering			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
UBL	945.4	29%	-7%	ICICIPRULI	381.8	-17%	1%
AMBUJACEM	227.5	19%	-4%	JUBLFOOD	2276.5	-10%	7%
ANDHRABANK	40.0	18%	-6%	BHARATFIN	1077.1	-8%	1%
PCJEWELLER	329.0	17%	-11%	GODREJCP	1095.9	-4%	3%

## Weekly Recommendation

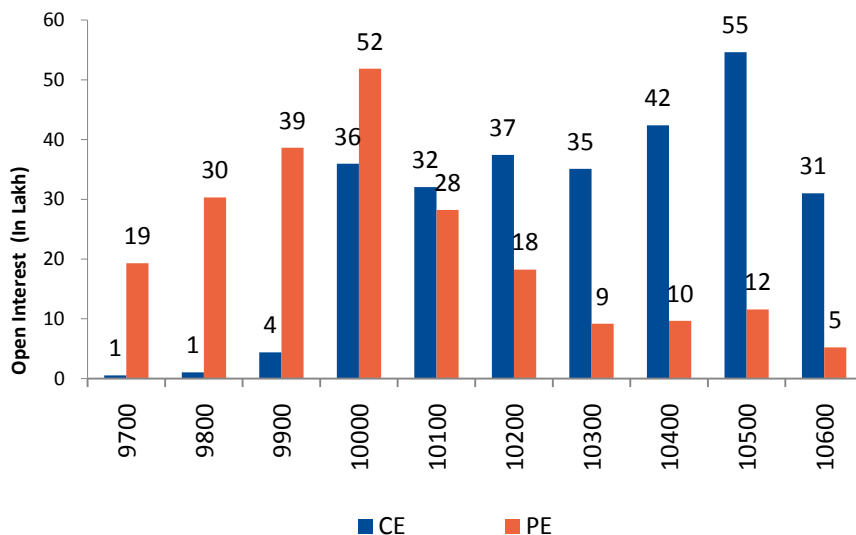
**YESBANK (287.1)** - The stock has seen Open Interest addition of 14.69% along with negative price action indicating short build up. Technically, the stock has broken previous support with volumes. The stock can be sold in the range of 288-292 with a stop loss of 300 on closing basis for a target of 275.

**Target: 275 Stop Loss: 300**

**JUBLFOOD (2276.5)** - The stock has seen Open Interest unwinding of 10.28% along with positive price action indicating short covering. The stock can be bought in the range of 2220-2240 with a stop loss of 2170 on closing basis for a target of 2300-2350.

**Target: 2350 Stop Loss: 2170**

## Nifty Options Snapshot



From the OI Concentration (March Series), maximum addition of open interest on the call options front exists at the strike prices of 10400 and 10500 (with nearly 42.40 lacs and 54.63 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 10000 and 9900 (with nearly 51.87 lacs and 38.64 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

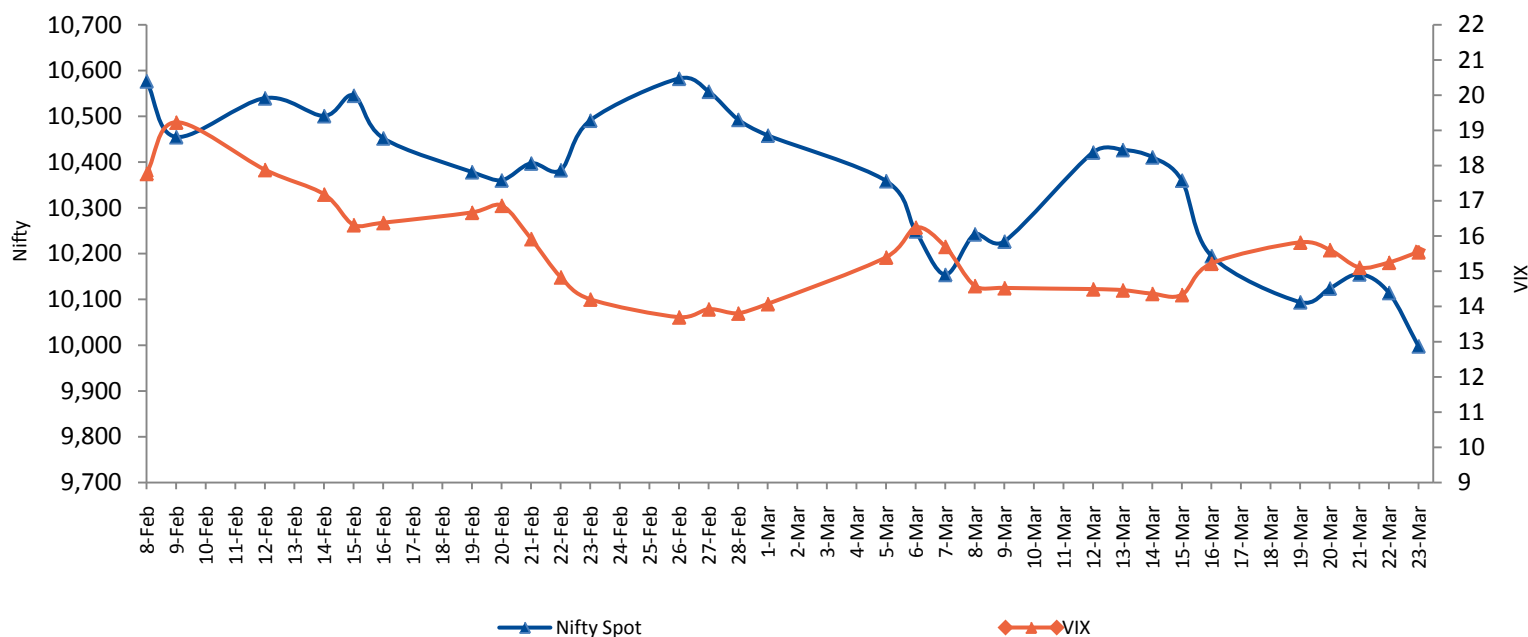
## FII Stats (5 Days Trend)

(Rs. Cr.)	23-Mar	22-Mar	21-Mar	20-Mar	19-Mar
INDEX FUTURES	-2010	224	-1292	-1516	-31
INDEX OPTIONS	158	2103	370	-1171	-400
STOCK FUTURES	-239	611	1245	797	-324
STOCK OPTIONS	102	191	19	-149	-90

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
16-Mar	0.87	1.68	2.51	1.25
19-Mar	0.87	1.32	2.72	1.24
20-Mar	0.77	1.30	2.61	1.27
21-Mar	0.69	1.35	2.51	1.31
22-Mar	0.70	1.36	2.69	1.33
23-Mar	0.59	1.34	2.70	1.31

## 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 13.80 and resistance stands at 17.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	03
Declines	43
Unchanged	04

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