

Weekly Derivatives Synopsis

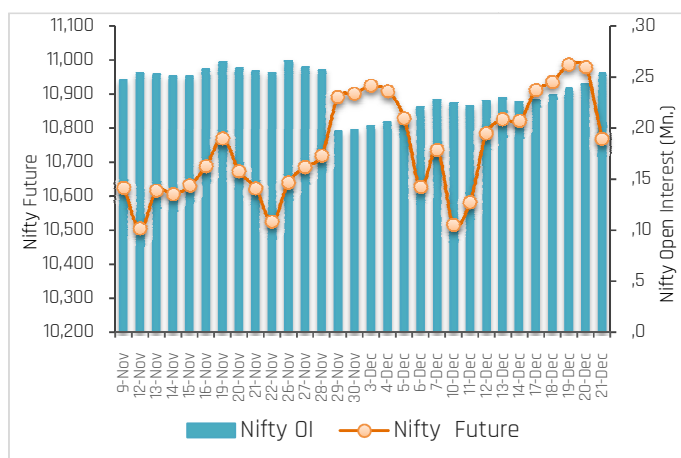
24-12-2018

| PARTICULARS | Last Closing | Previous Week | % Change |
|---------------------|--------------|---------------|----------|
| NIFTY SPOT | 10754 | 10805 | -0.48 |
| NIFTY FUTURES | 10768 | 10820 | -0.49 |
| BANKNIFTY SPOT | 26870 | 26826 | 0.16 |
| BANKNIFTY FUTURES | 26943 | 26880 | 0.23 |
| NIFTY PCR | 1.28 | 1.53 | -16.34 |
| NIFTY PCR-VOL | 0.88 | 1.08 | -18.52 |
| NIFTY OI(In Mn) | 25.3 | 22.6 | 12.05 |
| BANKNIFTY OI(In Mn) | 1.78 | 1.53 | 16.34 |
| INDIA VIX | 15.99 | 15.16 | 5.49 |
| NIFTY HV | 19.85 | 20.04 | -0.95 |
| Nifty Basis Points | 13.50 | 14.85 | -9.09 |

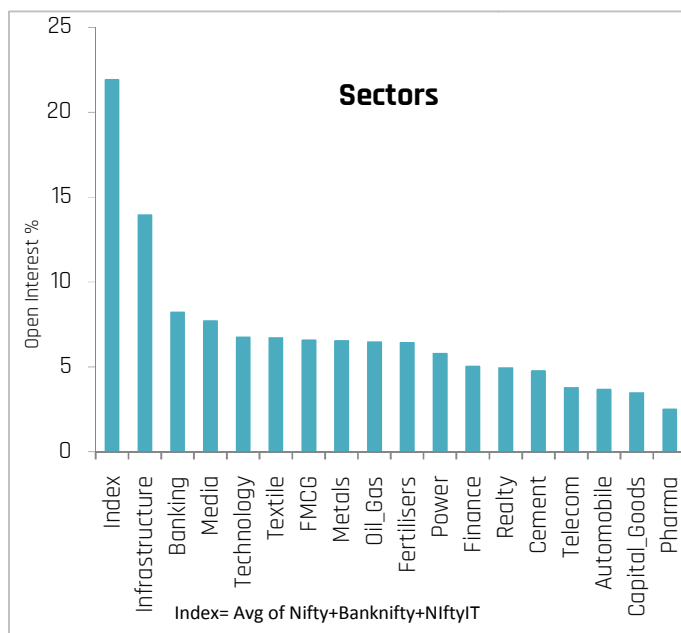
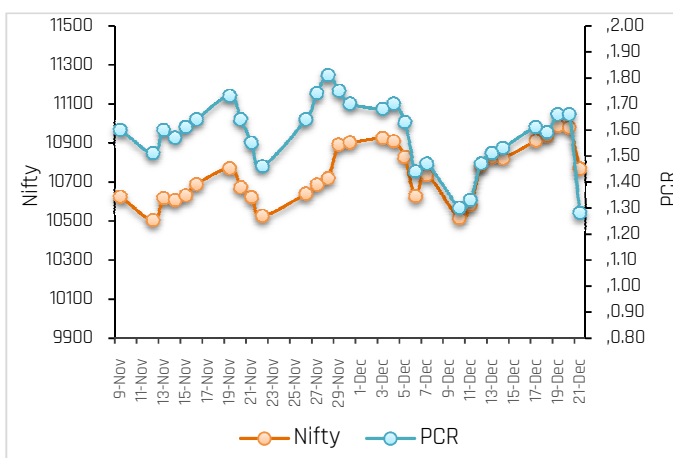
Index Outlook

Derivatives: Last week, the benchmark indices declined on Friday out of five trading sessions due to negative global cues and Fed tightness. However, a sharp fall in crude oil prices supported shares at lower levels. Finally, Nifty Futures settled on a negative note at 10754, down 0.48% (WoW) with addition in OI of 12.05% (WoW) indicating weakness. Nifty VIX for the week closed on a positive note at 15.99, up 5.49% (WoW) indicating more volatility in index. On the options front, Nifty Put call ratio currently stands at 1.28, down 6.34% (WoW). Technically, Nifty has erased all the weekly gains and formed a **big bearish candle** indicating weakness. Nifty is placed close to its 200 DMA, which is 10765. Sustaining below that could lead to further weakness on the lower side, and 11000 will act as strong hurdle. Going forward, F&O expiry, global markets trends, trade war tensions, the movement of Rupee against the Dollar, and crude oil price movement will dictate the trends on the bourses next week.

Nifty OI Trend



Nifty Fut. Vs. Pcr.



Sectoral Activity

- Last week, **Infrastructure, Media, Technology, Textile, FMCG, and Metals** stocks saw Open Interest addition. Top names included **BEML, SREINFRA, ZEEL, TV18BRODCAST, MINDTREE, TATAELXSI, ARVIND, PAGEIND, GODFRYPHP, ASIANPAINT, NATIONALUM, and VEDL.**
- In the banking space, **ALBK, DCBBANK, BANKINDIA, HDFCBANK, ORIENTBANK, IDFCBANK, PNB, BANKBARODA, SYNDIBANK, and UNIONBANK** saw long build up while short build-up was seen in **SOUTHBANK, KTKBANK, KOTAKBANK, and RBLBANK.**
- This week, some buying can be seen in **TATACHEM, CHENNPETRO, ASIANPAINT, BATAINDIA, TVSMOTOR, and AJANTPHARM** while selling pressure can be seen in **ADANI PORTS, CESC, NHPC, and GRASIM.**
- From sector space, **Technology, Pharma, Infrastructure, Capital Goods, Banking, and Fertilisers** 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 |
| UJJIVAN | 275.20 | 55% | 14% |
| KAJARIACER | 488.65 | 30% | 9% |
| BPCL | 373.50 | 29% | 10% |
| BEML | 889.10 | 28% | 13% |

| Long Unwinding | | | |
|----------------|----------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| JETAIRWAYS | 232.90 | -13% | -9% |
| GODREJCP | 805.25 | -3% | -3% |
| PIDILITIND | 1,144.95 | -3% | -2% |
| WIPRO | 323.20 | -2% | -3% |

| Short Build-up | | | |
|----------------|--------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| ADANIPTS | 362.50 | 30% | -2% |
| NATIONALUM | 62.40 | 28% | -3% |
| GODFRYPHLP | 850.00 | 25% | -8% |
| ZEEL | 449.05 | 21% | -8% |

| Short covering | | | |
|----------------|--------|-----------|--------------|
| Symbol | Price | OI Change | Price Change |
| NTPC | 150.20 | -29% | 5% |
| COALINDIA | 252.35 | -21% | 2% |
| IOC | 140.05 | -20% | 4% |
| CAPF | 594.50 | -15% | 10% |

Weekly Recommendation

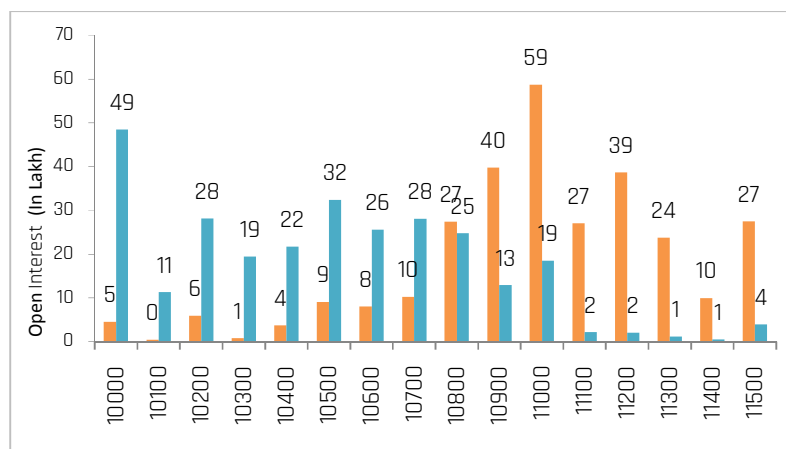
TATACHEM (704.75) - The stock has seen Open Interest addition of 7.80% along with positive price action indicating long build up. The stock can be bought in the range of 698-702 with a stop loss of 685 on closing basis for a target of 730.

Target: 730 Stop Loss: 685

ADANIPTS (362.50) - The stock has seen Open Interest addition of 29.93% along with negative price action indicating short build up. The stock can be sold in the range of 367-370 with a stop loss of 378 on closing basis for a target of 355-350.

Target: 350 Stop Loss: 378

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 10900 and 11000 (with nearly 39.80 lacs and 58.75 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 10500 and 10000 (with nearly 32.44 lacs and 48.51 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

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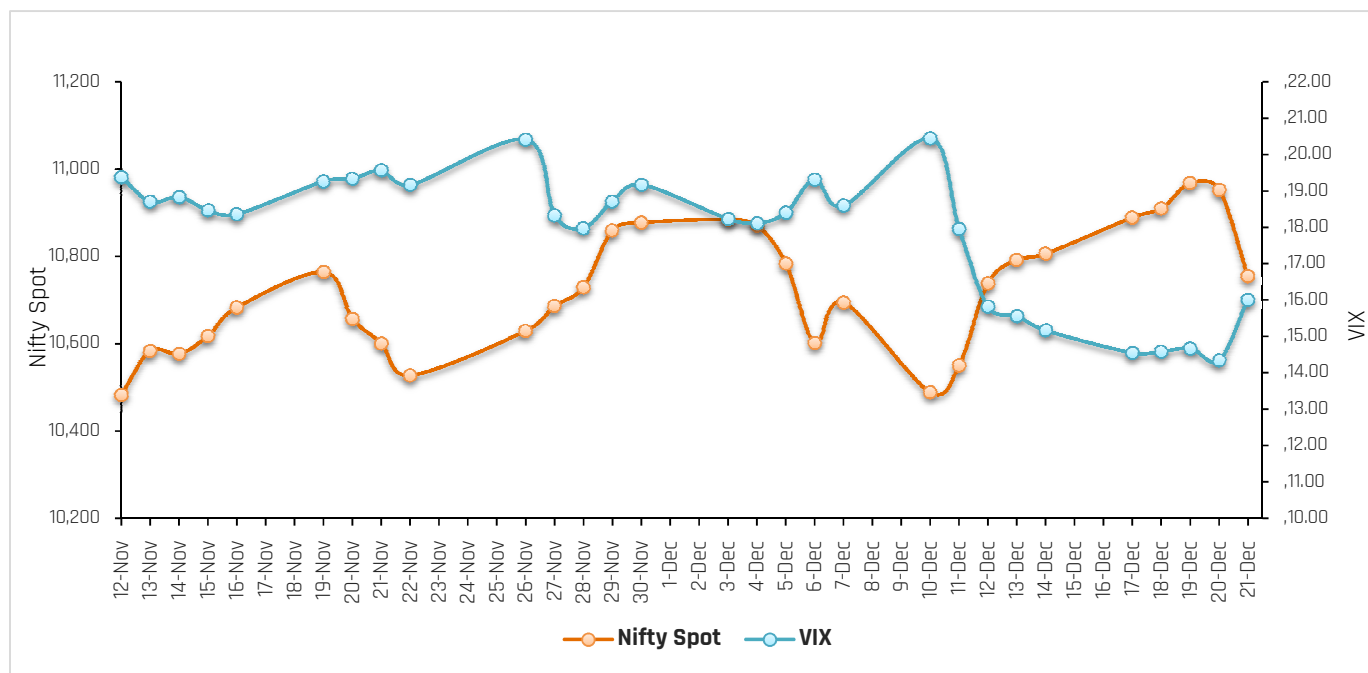
FII Stats (5 Days Trend)

| (Rs. Cr.) | 21-Dec | 20-Dec | 19-Dec | 18-Dec | 17-Dec |
|----------------------|--------|--------|--------|--------|--------|
| INDEX FUTURES | -316 | 300 | 502 | -951 | -319 |
| INDEX OPTIONS | 1628 | 2440 | -357 | 941 | 21 |
| STOCK FUTURES | -1204 | -552 | -71 | -260 | 6 |
| STOCK OPTIONS | -121 | 118 | -324 | 3 | 46 |

FII Open Interest Activity (Long& Short Ratio)

| Date | Index Fut: Long/Short | Index Option: Long /Short | Index put: long /Short | Stock Fut Long/Short |
|---------------|-----------------------|---------------------------|------------------------|----------------------|
| 14-Dec | 0.93 | 2.34 | 2.40 | 1.54 |
| 17-Dec | 0.90 | 2.39 | 2.29 | 1.55 |
| 18-Dec | 0.85 | 2.53 | 2.32 | 1.55 |
| 19-Dec | 0.87 | 2.46 | 2.29 | 1.55 |
| 20-Dec | 0.89 | 2.51 | 2.32 | 1.55 |
| 21-Dec | 0.88 | 2.44 | 2.55 | 1.52 |

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 18.00.

Weekly Advance Decline Ratio (Nifty Stocks)

| | |
|-----------|----|
| Advances | 21 |
| Declines | 23 |
| Unchanged | 06 |

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