

Weekly Derivatives Synopsis

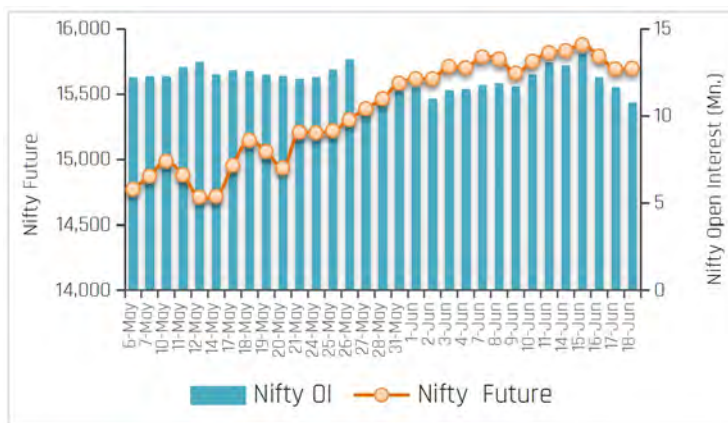
21 June 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	15683	15799	-0.73
NIFTY FUTURES	15697	15817	-0.76
BANKNIFTY SPOT	34558	35047	-1.40
BANKNIFTY FUTURES	34597	35169	-1.63
NIFTY PCR	1.18	1.35	-12.59
NIFTY PCR-VOL	0.97	0.98	-1.02
NIFTY OI(In Mn)	10.74	13.01	-17.45
BANKNIFTY OI(In Mn)	1.97	1.91	3.14
INDIA VIX	14.80	14.10	4.95
NIFTY BASIS POINTS	13.35	17.95	-25.63

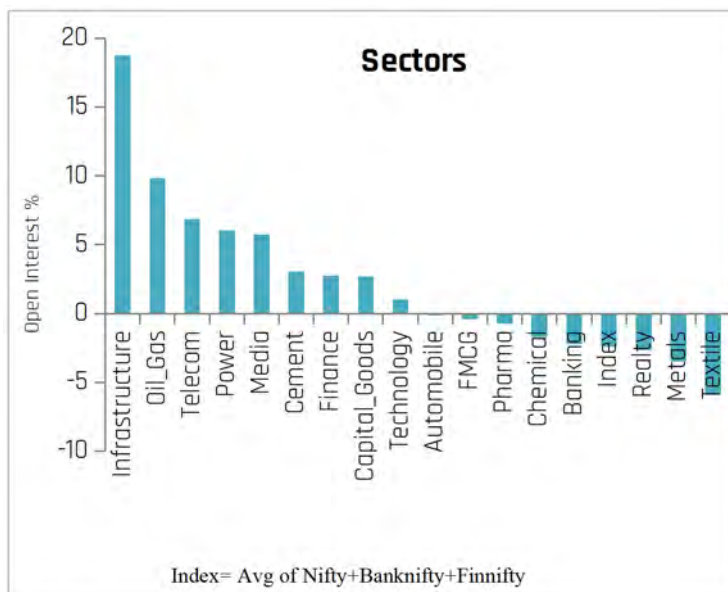
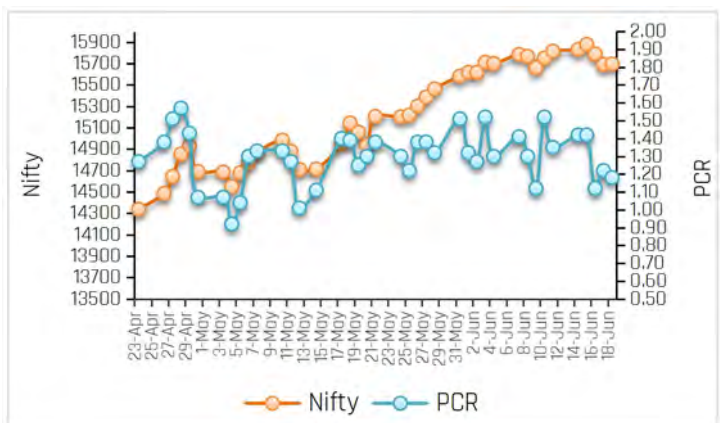
Index Outlook

Domestic equity indices corrected after scaling record highs during the week due to muted global cues. US Federal Reserve's hawkish stance, concerns over frothy valuations in the broader market, dollar index jumping to a two-month high weighed on investor sentiment. Finally, the Nifty Future settled on negative note, at 15697 down by 0.76% (WoW) with an unwinding in open interest of 17.45% (WoW) indicating profit booking on higher levels. The India VIX shoots up by 4.95% and closed at 14.80% during the week, expect volatility to remain high. Technically, the index has found support close to its recent breakout point of 15435 and managed to close the week at 15683 levels. 21 DEMA is currently placed close to 15552 and 34 DEMA is placed close to 15383 levels. Thus, 15550 and 15380 will act as strong support points for the index in the short term. On the higher side, the all-time high of 15900 will act as strong resistance for the index followed by 16000. Going forward, a new variant of Covid-19 cases, the impact of relaxation of lockdown in several states, progress of the vaccine drive, progress of monsoon, F&O expiry, Rupee movement against the Dollar, bond yields movement, Fii's flow, Q4FY21 earnings, global cues, 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, Oil&Gas, Telecom, Power** and **Media** sectors saw Open Interest addition. Top names included **GMRINFRA, ONGC, GUJGASLTD, IDEA, INDUSTOWER, POWERGRID, RECLTD,** and **SUNTV.**
- Textile, Metals** and **Realty** sector saw Open Interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **FEDERALBNK, SBIN, IDFCFIRSTB** and **ICICIBANK** saw short build up, while short covering seen in **CANBK, PNB, BANDHANBNK, BANKBARODA** and **AUBANK.**
- This week, some buying can be seen in **HINDUNILVR, BATAINDIA, RELIANCE, HDFCLIFE, NAUKRI,** and **MCDOWELL-N** while selling pressure can be seen in **M&MFIN,** and **PETRONET.**
- From sector space, **Chemical, Finance, Banking, Automobile, Cement, Textile** and **Oil&Gas** stocks are likely to remain in focus in the forthcoming week.

21 June 2021

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
GUJGASLTD	660.20	74%	9%
MARICO	521.75	22%	6%
SUNTV	550.90	19%	4%
GMRINFRA	28.30	19%	4%

Long Unwinding			
Symbol	Price	OI Change	Price Change
TATACHEM	713.70	-19%	-3%
BHEL	64.20	-14%	-16%
ESCORTS	1,169.95	-11%	-4%
MOTHERSUMI	236.80	-10%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
LICHSGFIN	470.45	47%	-10%
POWERGRID	233.05	36%	-5%
RECLTD	147.10	20%	-9%
BOSCHLTD	15,234.70	19%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
HDFCLIFE	708.70	-22%	3%
HINDUNILVR	2,481.50	-12%	5%
NAUKRI	4,989.40	-7%	6%
TATACONSUM	739.50	-6%	3%

Weekly Recommendation

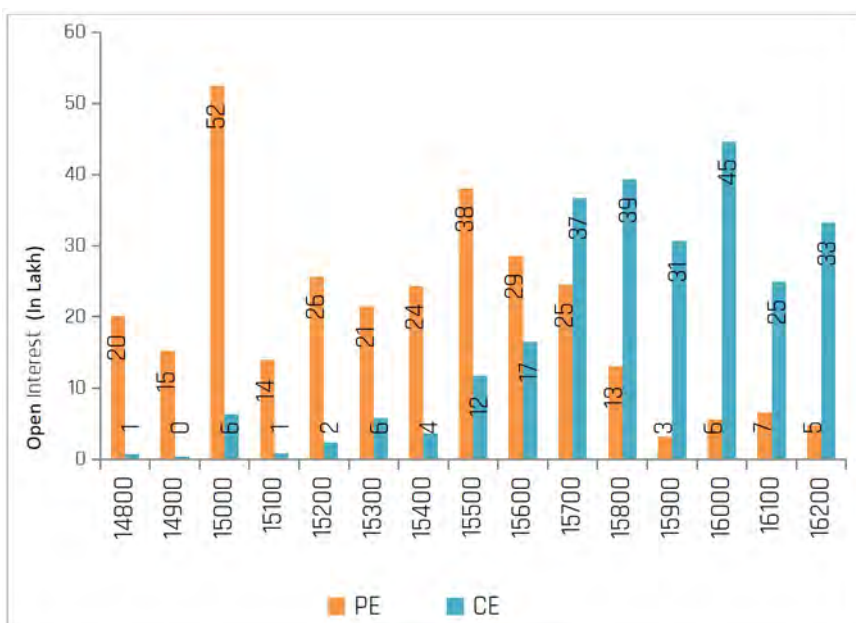
HINDUNILVR (2481.50) - The stock has seen Open Interest unwinding of 12.18% along with positive price action indicating short covering. The stock can be bought in the range of 2460-2470 with a stop loss of 2410 on closing basis for a target of 2550-2580.

Target: 2580 Stop Loss: 2410

M&MFIN (158.65) - The stock has seen Open Interest addition of 10.99% along with negative price action indicating short build up. The stock can be sold in the range of 160-162 with a stop loss of 167 on closing basis for a target of 150.

Target: 150 Stop Loss: 167

Nifty Options Snapshot



From the OI Concentration (24-June Series), Maximum addition of open interest on the call options front exists at the strike prices of 15800, and 16000 (with nearly 39.30 lacs and 44.66 lacs, shares outstanding respectively). This indicates that 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 15500 and 15000 (with nearly 38.07 lacs, and 52.49 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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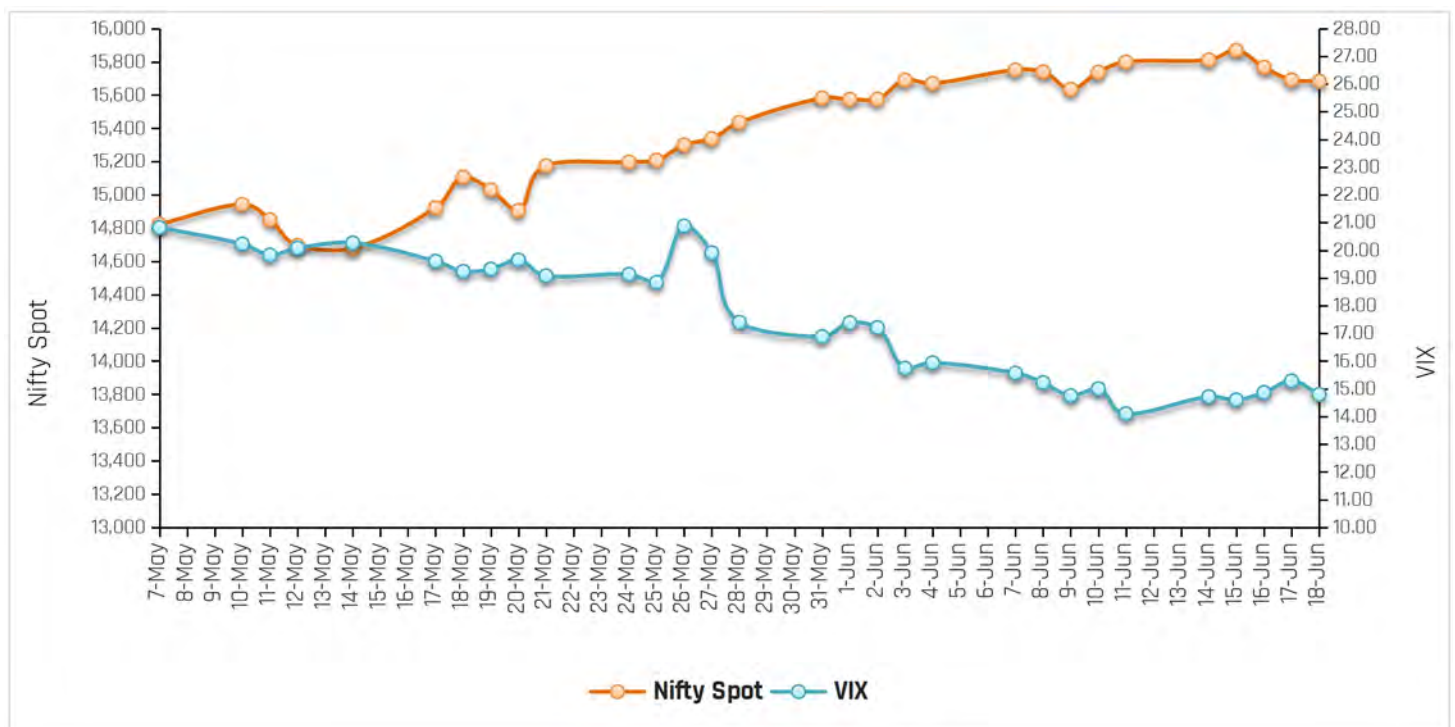
FII Stats (5 Days Trend)

(Rs. Cr.)	18-June	17-June	16-June	15-June	14-Jun
INDEX FUTURES	-101.42	-377.58	-586.09	-11.37	-2637.55
INDEX OPTIONS	-425.49	-1.49	1849.18	-594.79	4139.06
STOCK FUTURES	-221.27	-459.6	-375.93	752.64	778.06
STOCK OPTIONS	386.17	-86.91	-180.93	-51.03	-18.32

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-Jun	4.85	1.55	1.80	1.02
14-Jun	2.97	1.60	1.88	1.03
15-Jun	2.85	1.59	1.80	1.04
16-Jun	2.58	1.43	1.89	1.03
17-Jun	2.44	2.18	2.40	1.02
18-Jun	2.10	1.88	2.08	1.01

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 19.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	08
Declines	36
Unchanged	06

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