

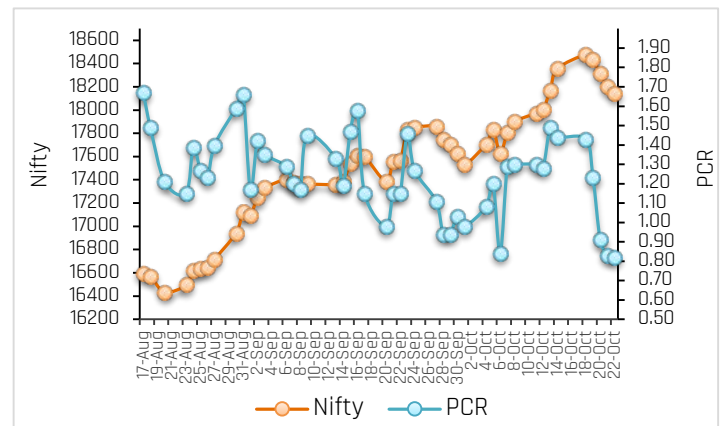
24 October 2021

PARTICULARS	Last Closing	Previous Week	% Change
<b>NIFTY SPOT</b>	18115	18339	-1.22
<b>NIFTY FUTURES</b>	18145	18355	-1.15
<b>BANKNIFTY SPOT</b>	40324	39341	2.50
<b>BANKNIFTY FUTURES</b>	40396	39402	2.52
<b>NIFTY PCR</b>	0.82	1.44	-43.06
<b>NIFTY PCR-VOL</b>	0.91	0.98	-7.14
<b>NIFTY OI(In Mn)</b>	12.78	13.73	-6.92
<b>BANKNIFTY OI(In Mn)</b>	1.84	1.82	1.10
<b>INDIA VIX</b>	17.55	15.77	11.29
<b>NIFTY BASIS POINTS</b>	29.65	16.45	80.24

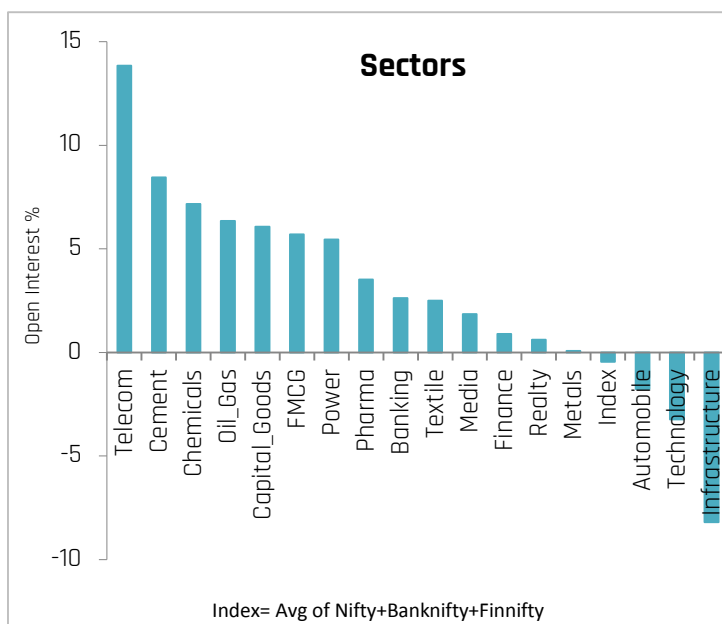
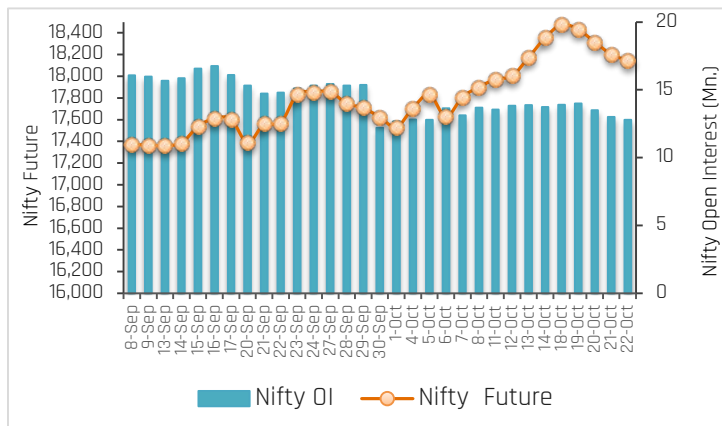
## Index Outlook

Last week, the domestic benchmark index saw profit taking after scaling new lifetime highs due to rising global crude oil prices and US bond yield. Meanwhile, FIIs & DIIs both turned net sellers for the week. Finally, the Nifty Future settled on negative note at 18145 down by 1.15% (WoW) with an unwinding in open interest of 6.92% (WoW) indicating profit booking on higher levels. During the week, India VIX shoot up by 11.29% and closed at 17.55%, indicating higher volatility ahead. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.82, down 43.06% (WoW). Technically, On a daily basis, the index is placed close to the trend line support, which is currently located around 18000 levels. Furthermore, 21 DEMA is located near 17950 levels. As a result, the index will find strong support in the 17950-18000 range. As long as the index maintains its support level of 17950, it may test the levels of 18400-18500. On the other hand, a weekly close below 17950 will indicate weakness. In that case, the index could test levels of 17600-17500. Going forward, Covid-19 cases, progress of the vaccine drive, Q2FY22 earnings, F&O Expiry Week, Rupee movement against the Dollar, bond yields movement, Fii's flow, global cues, and crude oil price movement will dictate the trend on the bourses next week.

## Nifty Fut Vs Pcr



## Nifty OI Trend



## Sectoral Activity

- Last week, **Telecom, Cement, Chemical, Oil Gas** and **Capital Goods** sectors saw Open Interest addition. Top names included **INDUSTOWER, BHARTIARTL, DALBHARAT, AMBUJACEM, DEEPAKNT, NAVINFLUOR, GAIL, IGL, VOLTAS,** and **HAL.**
- Infrastructure, Technology** and **Automobile** sector saw Open Interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **FEDERALBNK, RBLBANK, IDFCFIRSTB, BANKBARODA, AXISBANK** and **AUBANK** saw long build up, while short covering seen in **ICICIBANK, CANBK, SBIN,** and **KOTAKBANK.**
- This week, some buying can be seen in **BHARTIARTL, AXISBANK, HDFC, LT** and **METROPOLIS** while selling pressure can be seen in **INDUSTOWER,** and **ZEEL.**
- From sector space, **Telecom, Cement, Banking, Automobile, and Infrastructure,** stocks are likely to remain in focus in the forthcoming week.

24 October 2021

## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
FEDERALBNK	104.30	26%	12%
METROPOLIS	2,806.90	25%	6%
MANAPPURAM	200.30	23%	2%
RBLBANK	201.50	9%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
IRCTC	4,639.75	-37%	-15%
M&M	890.55	-17%	-5%
TORNTPOWER	496.60	-15%	-4%
INDIAMART	7,827.90	-15%	-17%

Short Build-up			
Symbol	Price	OI Change	Price Change
IEX	765.35	59%	-4%
DALBHARAT	1,921.75	46%	-7%
VOLTAS	1,175.25	46%	-11%
HINDUNILVR	2,448.00	34%	-8%

Short covering			
Symbol	Price	OI Change	Price Change
ICICIBANK	759.75	-14%	4%
SBIN	502.70	-12%	2%
HDFC	2,905.55	-11%	3%
LTI	6,522.75	-9%	7%

## Weekly Recommendation

**HDFC (2905.55)** - The stock has seen open Interest unwinding of 10.93% along with positive price action indicating short covering. The stock can be bought in the range of 2900-2905 with a stop loss of 2850 on closing basis for a target of 3000.

**Target: 3000 Stop Loss: 2850**

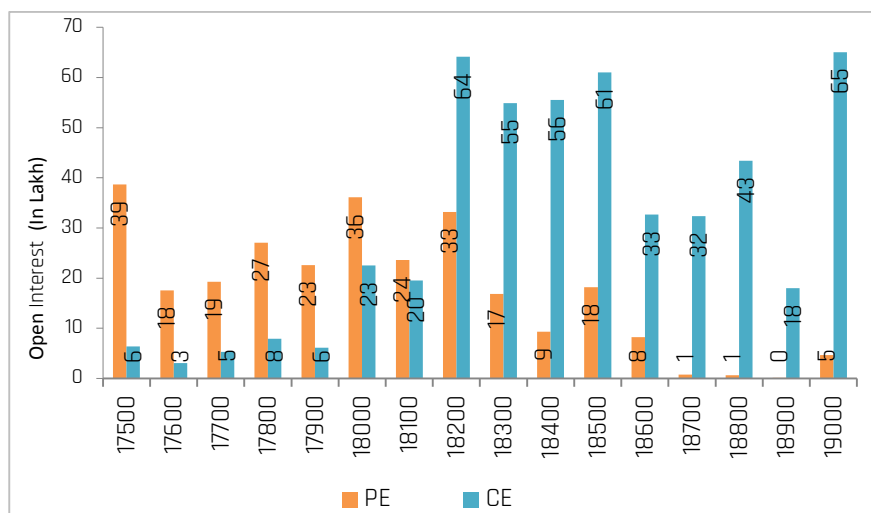
**AXISBANK (819.65)** - The stock has seen open Interest addition of 5.25% along with positive price action indicating long build-up. The stock can be bought in the range of 810-815 with a stop loss of 795 on closing basis for a target of 840-850.

**Target: 850 Stop Loss: 795**

**INDUSTOWER (302.85)** - The stock has seen open Interest addition of 45.64% along with negative price action indicating short build-up. The stock can be sold in the range of 306-310 with a stop loss of 318 on closing basis for a target of 292

**Target: 292 Stop Loss: 318**

## Nifty Options Snapshot



From the OI Concentration (28-Oct Series), Maximum addition of open interest on the call options front exists at the strike prices of 18200, 18500 and 19000 (with nearly 64.15 lacs, 61.05 lacs and 65.07 lacs shares outstanding respectively). This indicates that 18500 and 19000 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 18000, and 17500 (with nearly 36.13 lacs, and 38.65 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

# Weekly Derivatives Synopsis

24 October 2021

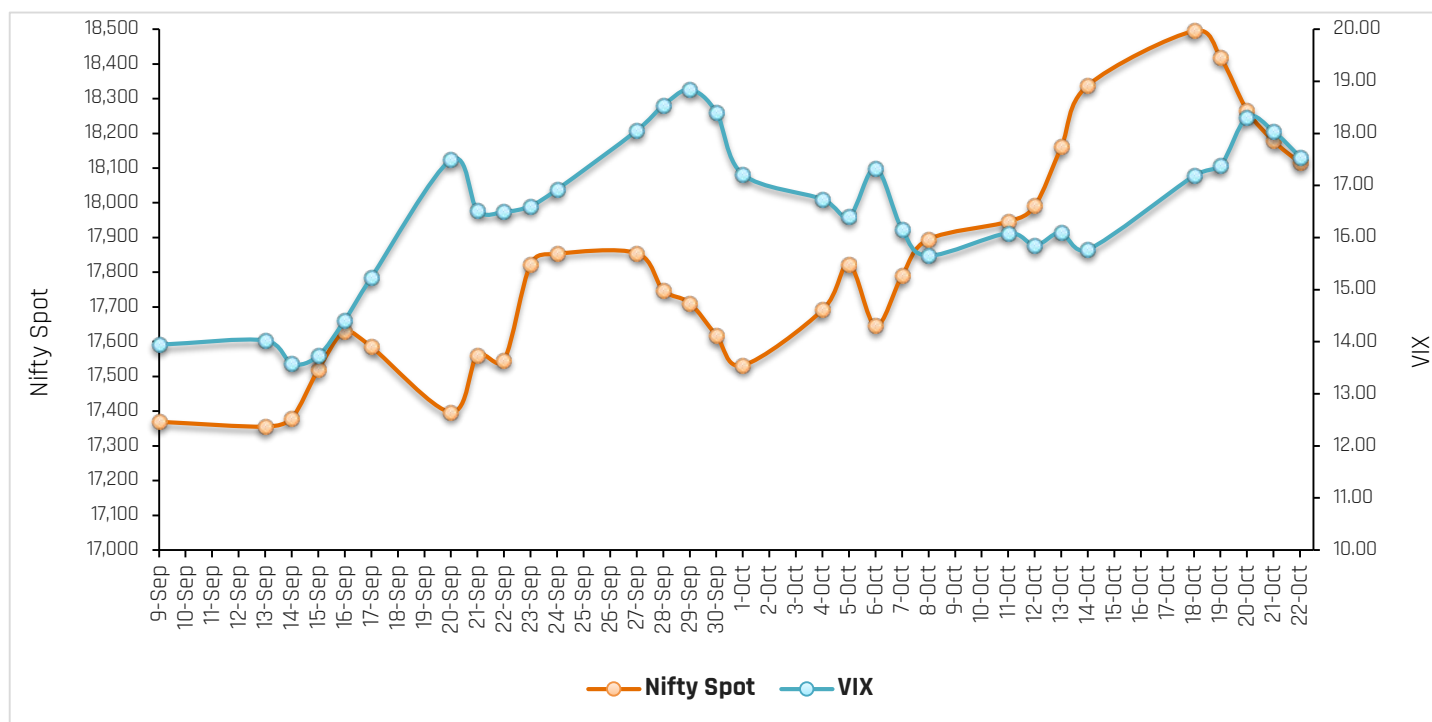
## FII Stats (5 Days Trend)

(Rs. Cr.)	22-Oct	21-Oct	20-Oct	19-Oct	18-Oct
<b>INDEX FUTURES</b>	-610.4	-1538.93	-298.15	1770.74	-506.06
<b>INDEX OPTIONS</b>	-917.94	6336.37	-1492.2	772.36	-1401.97
<b>STOCK FUTURES</b>	-1087.8	-1938.45	-2198.47	-2147.44	-1321.5
<b>STOCK OPTIONS</b>	-216.17	-329.12	-99.29	180.89	153.88

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
<b>14-Oct</b>	2.07	1.94	1.59	1.12
<b>18-Oct</b>	1.94	1.59	1.51	1.10
<b>19-Oct</b>	2.24	1.40	1.57	1.06
<b>20-Oct</b>	2.13	1.28	1.63	1.03
<b>21-Oct</b>	1.73	1.46	1.99	1.00
<b>22-Oct</b>	1.62	1.23	1.86	0.99

## 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 15.00 and resistance stands at 19.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	09
Declines	39
Unchanged	02

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