

Weekly Derivatives Synopsis

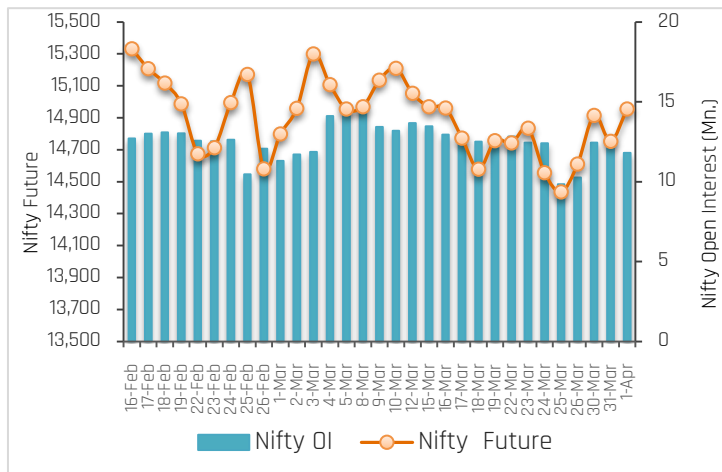
05 April 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	14867	14507	2.48
NIFTY FUTURES	14953	14609	2.36
BANKNIFTY SPOT	33858	33318	1.62
BANKNIFTY FUTURES	34155	33585	1.70
NIFTY PCR	1.36	1.14	19.30
NIFTY PCR-VOL	0.98	0.93	5.38
NIFTY OI(In Mn)	11.80	10.25	15.12
BANKNIFTY OI(In Mn)	2.39	3.00	-20.33
INDIA VIX	19.99	20.65	-3.20
NIFTY BASIS POINTS	86.00	101.20	-15.02

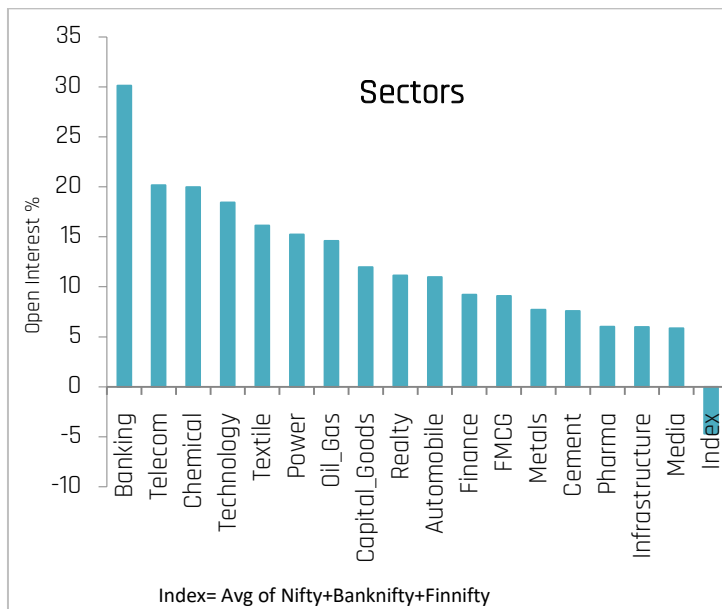
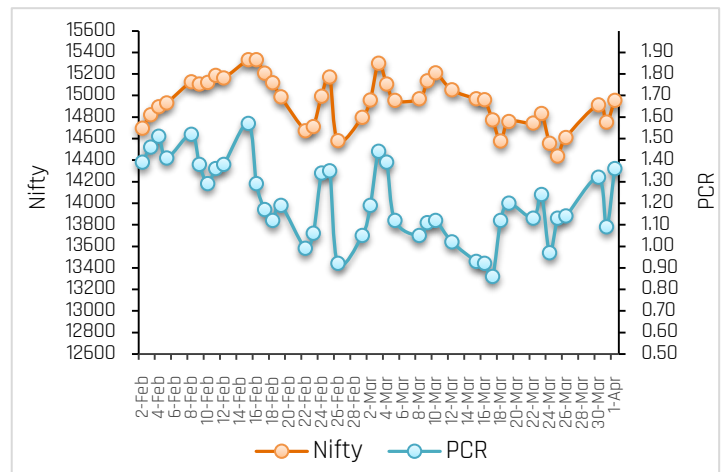
Index Outlook

Domestic benchmark index registered more than 2 percent gains in a truncated week driven by positive global cues and \$2.3-trillion infrastructure package announced by US President Joe Biden. Moreover, strong buying across sectors supported the market, but the rising corona virus infections and higher bond yield will limit the upside. Finally, the Nifty Future settled at 14953 up by 2.36% (WoW) with addition in open interest of 15.12% (WoW) indicating neutral to positive bias for the short term. The India VIX cool off by 3.20% and closed at 19.99% during the week, expecting volatility will remain high going ahead. Technically, the index has witnessed a strong recovery after filling the bullish gap. On the back of that, the index has crossed the hurdle of 20 DSMA, which is placed close to 14836. As long as the index holds above 14800 up move till 15000-15100 can be possible. On the higher side, trend line resistance is currently placed close to 15000 levels, which will act as short-term hurdle. Going forward, Covid-19 cases and Vaccination, Rupee movement against the Dollar, bond yields movement, Fii's flow, RBI Monetary Policy, 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, **Telecom, Chemical, Technology, Textile,** and **Power** sectors saw Open Interest addition. Top names included **IDEA, INDUSTOWER, DEEPAKNTR, NAVINFLUOR, MPHASIS, MINDTREE, SRF, PAGEIND, POWERGRID** and **RECLTD**.
- In the **Banking** space, **AUBANK, AXISBANK, KOTAKBANK, BANKBARODA, RBLBANK, FEDERALBNK,** and **SBIN** saw long build-up, while short build-up seen in **IDFCFIRSTB**.
- This week, some buying can be seen in **HINDUNILVR, EXIDEIND, KOTAKBANK, CUMMINSIND,** and **ESCORTS** while selling pressure can be seen in **M&MFIN,** and **IDFCFIRSTB**.
- From sector space, **Technology, Banking, Automobile, Telecom, Chemical** and **Pharma** stocks are likely to remain in focus in the forthcoming week.

05 April 2021

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
AUBANK	1,272.30	259%	7%
GAIL	140.90	92%	6%
IDEA	10.15	47%	10%
LALPATHLAB	2,722.90	40%	5%

Short covering			
Symbol	Price	OI Change	Price Change
ALKEM	2,784.25	-10%	5%
VEDL	231.70	-8%	2%
HINDPETRO	238.80	-3%	3%
BALKRISIND	1,690.10	-2%	2%

Short Build-up			
Symbol	Price	OI Change	Price Change
NAUKRI	4,292.75	50%	-5%
TRENT	757.20	39%	-1%
PEL	1,795.30	37%	-1%
IDFCFIRSTB	56.90	29%	-1%

Weekly Recommendation

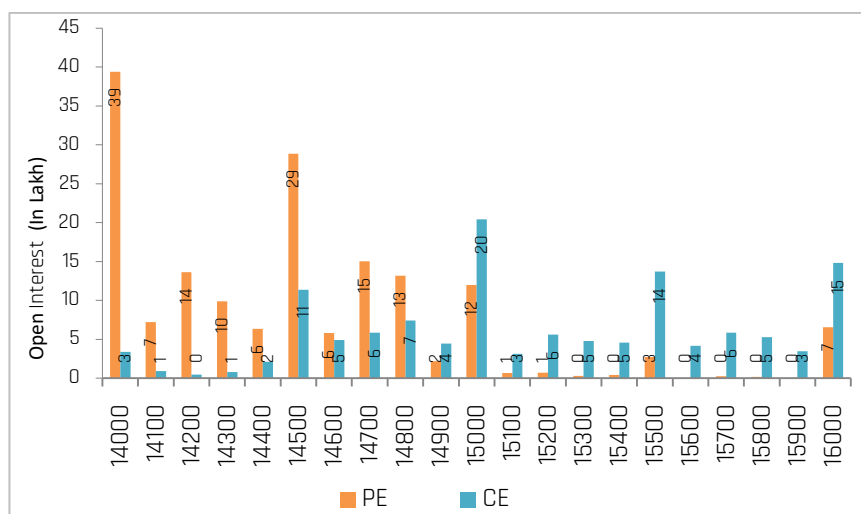
EXIDEIND (187.35) - The stock has seen Open Interest addition of 6.04% along with positive price action indicating long build up. The stock can be bought in the range of 185-186 with a stop loss of 178 on closing basis for a target of 200.

Target: 200 Stop Loss: 178

KOTAKBANK (1817.00) - The stock has seen Open Interest addition of 14.44% along with positive price action indicating long build up. The stock can be bought in the range of 1805-1810 with a stop loss of 1750 on closing basis for a target of 1900.

Target: 1900 Stop Loss: 1750

Nifty Options Snapshot



From the OI Concentration (29-April Series), Maximum addition of open interest on the call options front exists at the strike prices of 15000, 15500, and 16000 (with nearly 20.42 lacs, 13.74 lacs and 14.82 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 14500 and 14000 (with nearly 28.85 lacs, and 39.40 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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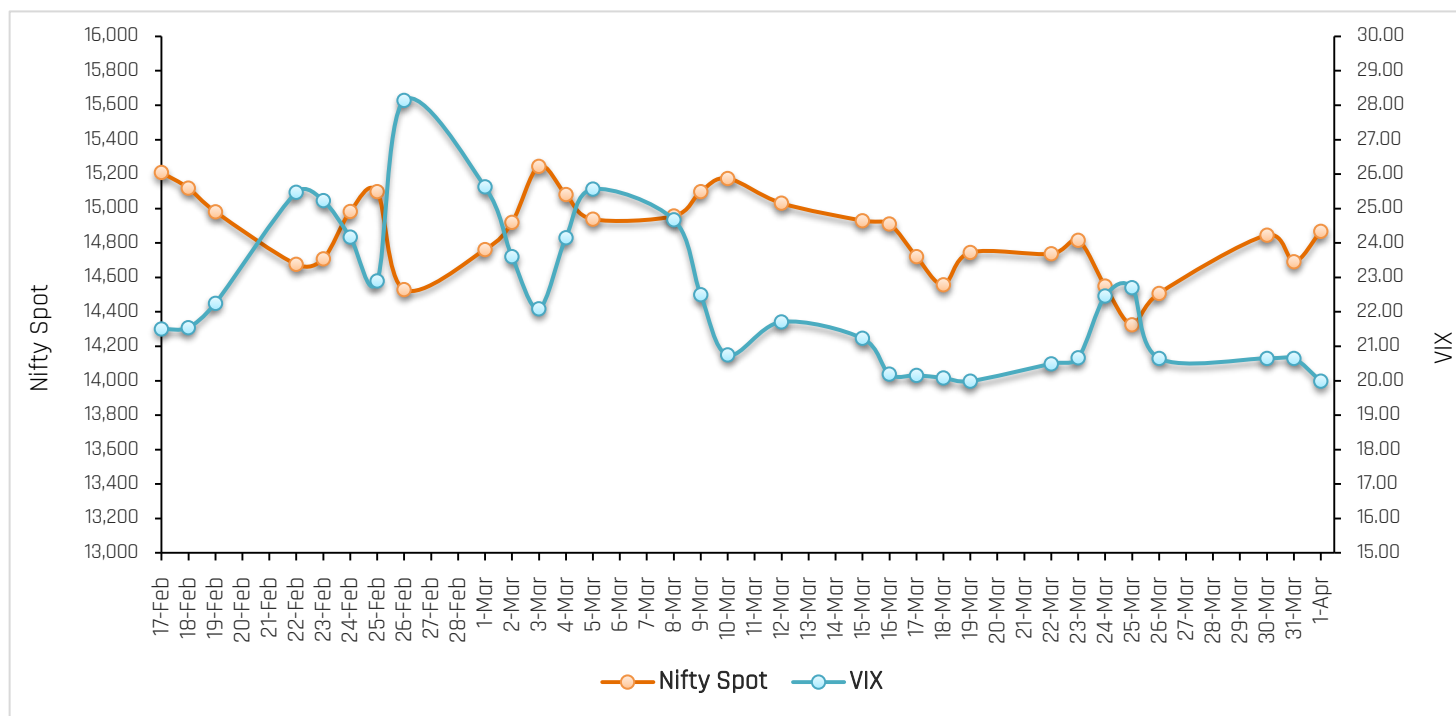
FII Stats (5 Days Trend)

(Rs. Cr.)	01-Apr	31-Mar	26-Mar	25-Mar	24-Mar
INDEX FUTURES	445.07	-2448.8	1879.79	960.34	-1676.91
INDEX OPTIONS	4562.71	2522.84	-559.06	3940.64	3017.43
STOCK FUTURES	-278.29	-635.77	718.17	1313.12	-726.61
STOCK OPTIONS	-49.73	-31.20	-357.42	1121.52	73.97

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
23-Mar	1.86	1.35	1.84	1.23
24-Mar	1.37	1.33	1.99	1.21
25-Mar	1.66	1.50	2.21	1.29
26-Mar	2.41	1.43	1.79	1.29
31-Mar	1.48	1.21	1.85	1.27
1-Apr	1.63	1.54	2.10	1.26

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 19.00 and resistance stands at 25.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	46
Declines	00
Unchanged	04

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