

Weekly Derivatives Synopsis

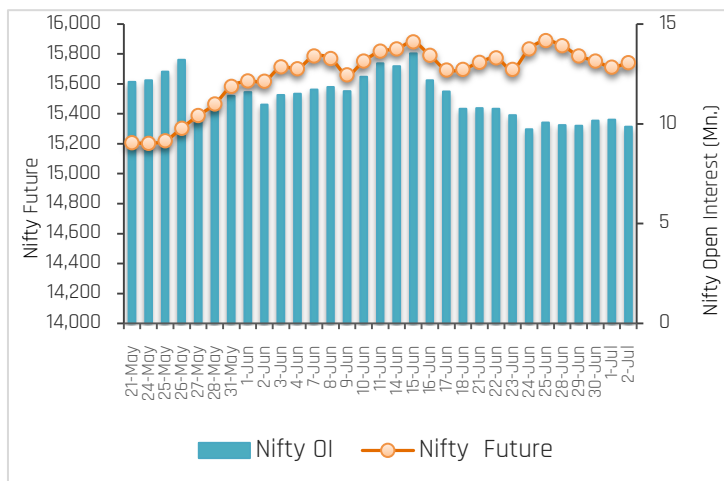
05 July 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	15722	15860	-0.87
NIFTY FUTURES	15742	15888	-0.92
BANKNIFTY SPOT	34810	35365	-1.57
BANKNIFTY FUTURES	34952	35489	-1.51
NIFTY PCR	1.09	1.20	-9.17
NIFTY PCR-VOL	0.91	0.89	2.25
NIFTY OI(In Mn)	9.84	10.05	-2.09
BANKNIFTY OI(In Mn)	2.17	2.00	8.50
INDIA VIX	12.09	13.37	-9.57
NIFTY BASIS POINTS	19.35	17.95	7.80

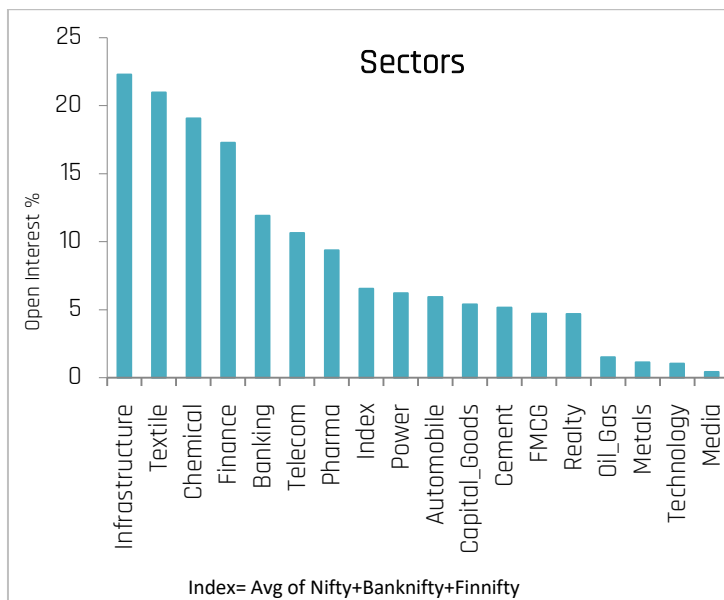
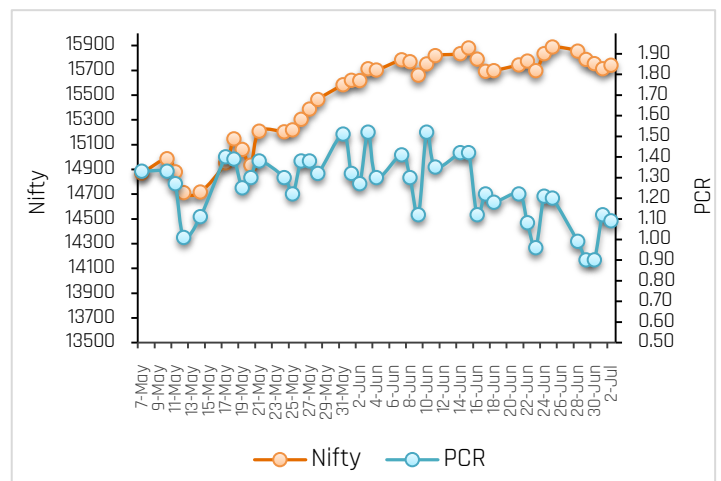
Index Outlook

Last week, Domestic equity indices registered a new all-time high of 15916 but unable to sustain above 15900 levels and ended with modest losses. Higher crude oil prices and concerns over the rapid spread of the new COVID-19 delta variant have dented sentiment. Finally, the Nifty Future settled on negative note, at 15742 down by 0.92% (WoW) with an unwinding in open interest of 2.09% (WoW) indicating profit booking on higher levels. The India VIX cool off by 9.57% and closed at 12.09% during the week, expect volatility to remain high. Technically, the index has formed a bearish engulfing candlestick pattern on a daily scale around 15900 levels resulting in profit booking. On the back of that, the index has retraced back towards its 21 DEMA and trend line support. As long as the index holds the support of 15600, bullish momentum is likely to continue. On the higher side, 15900 and 16000 will act as resistance for next week. Going forward, a new variant of Covid-19 cases, progress of the vaccine drive, progress of monsoon, Rupee movement against the Dollar, bond yields movement, FII's flow, PMI data, Q1FY22 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, Textile, chemical, Finance and Telecom** sectors saw Open Interest addition. Top names included **GMRINFRA, INDHOTEL, ABFRL, SRF, NAVINFLUOR, TATACHEM, HDFCLIFE, CHOLAFIN, INDUSTOWER** and **IDEA**.
- In the **Banking** space, **IDFCFIRSTB, BANDHANBNK, KOTAKBANK, HDFCBANK, CUB,** and **ICICIBANK** saw short build up, while long build-up seen in **BANKBARODA, AUBANK** and **FEDERALBNK**.
- This week, some buying can be seen in **AARTIIND, HINDUNILVR LUPIN, ESCORTS, TECHM, COLPAL,** and **AUROPHARMA** while selling pressure can be seen in **MFSL, M&MFIN,** and **INDUSTOWER**.
- From sector space, **Chemical, Finance, Banking, Media, Telecom, Textile and Pharma** stocks are likely to remain in focus in the forthcoming week.

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Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
NAVINFLUOR	3,800.95	33%	4%
TATACHEM	770.95	31%	7%
SRF	7,516.05	18%	6%
LALPATHLAB	3,318.15	17%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
ONGC	119.05	-8%	-2%
AMBUJACEM	340.40	-4%	-3%
PVR	1,357.80	-3%	-2%
RAMCOCEM	1,012.10	-2%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
HDFCLIFE	689.90	122%	-5%
CHOLAFIN	512.15	54%	-4%
IDFCFIRSTB	54.25	42%	-7%
BANDHANBNK	321.40	32%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
UBL	1,447.00	-29%	4%
NMDC	183.35	-22%	3%
BHARATFORG	771.80	-11%	4%
MPHASIS	2,107.30	-10%	4%

Weekly Recommendation

COLPAL (1695.40) - The stock has seen Open Interest unwinding of 5.36% along with positive price action indicating short covering. The stock can be bought in the range of 1690-1695 with a stop loss of 1655 on closing basis for a target of 1750-1760.

Target: 1760 Stop Loss: 1655

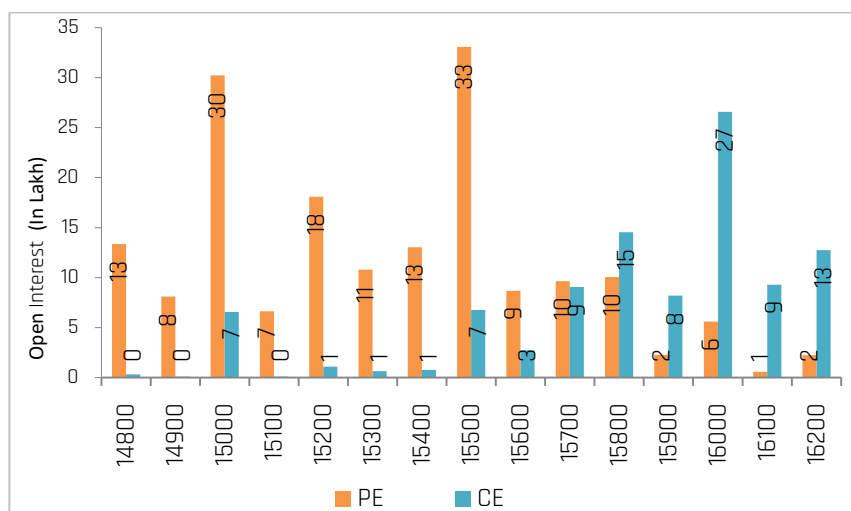
LUPIN (1159.15) - The stock has seen Open Interest addition of 11.56% along with positive price action indicating long build-up. The stock can be bought in the range of 1150-1155 with a stop loss of 1135 on closing basis for a target of 1180-1185.

Target: 1185 Stop Loss: 1135

M&MFIN (157.30) - The stock has seen Open Interest addition of 2.81% 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 (29-July Series), Maximum addition of open interest on the call options front exists at the strike prices of 15800, and 16000 (with nearly 14.53 lacs and 26.57 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 33.06 lacs, and 30.21 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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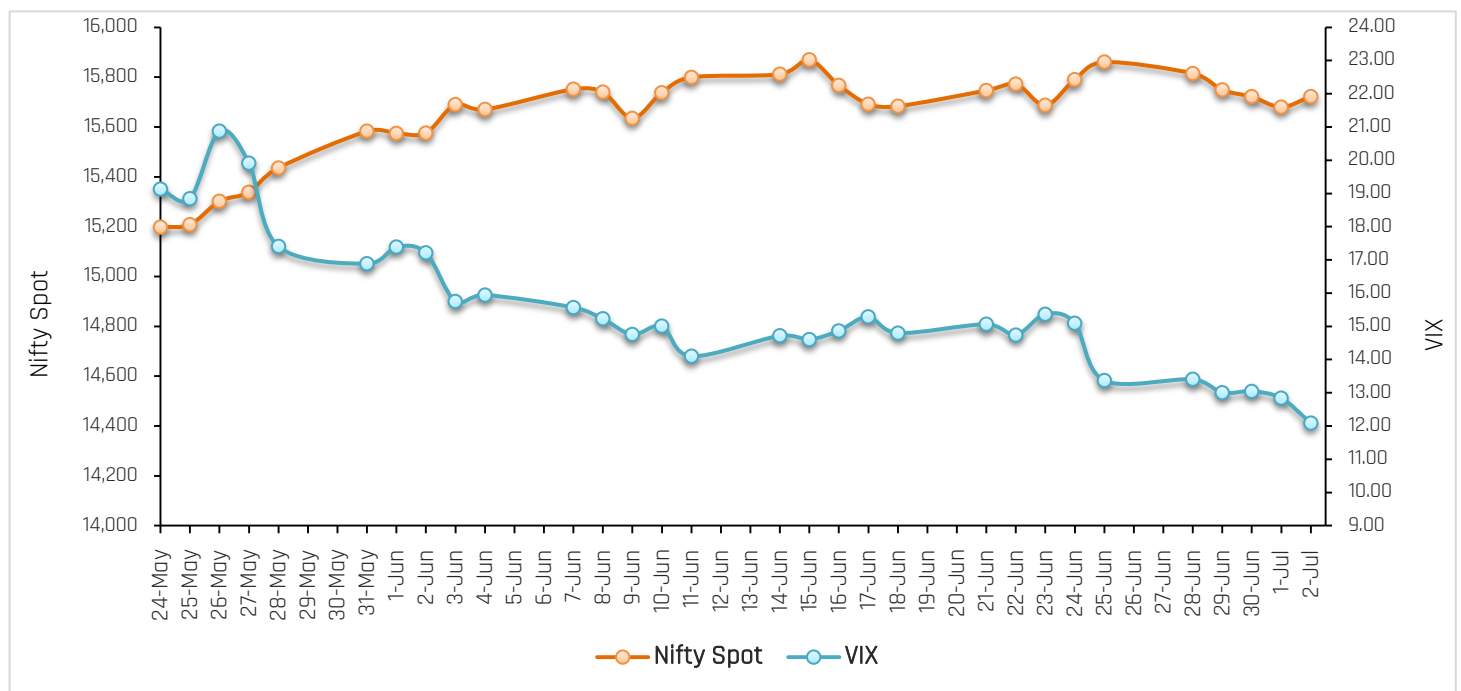
FII Stats (5 Days Trend)

(Rs. Cr.)	02-July	01-July	30-June	29-June	28-Jun
INDEX FUTURES	98.59	-294.1	446.68	-1300.82	-728.76
INDEX OPTIONS	-5295.22	-1119.72	404.97	4676.94	1420.63
STOCK FUTURES	234.79	-408.96	-545.68	-1176.75	-1058.66
STOCK OPTIONS	-192.59	-105	-149.62	-238.27	153.73

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
25-Jun	3.99	1.87	1.74	1.00
28-Jun	3.51	1.57	1.76	0.98
29-Jun	2.80	1.45	1.95	0.95
30-Jun	2.98	1.48	1.96	0.94
1-Jul	2.57	1.85	2.36	0.93
2-Jul	2.96	1.56	1.96	0.94

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 11.00 and resistance stands at 15.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	08
Declines	35
Unchanged	07

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