

# Weekly Derivatives Synopsis

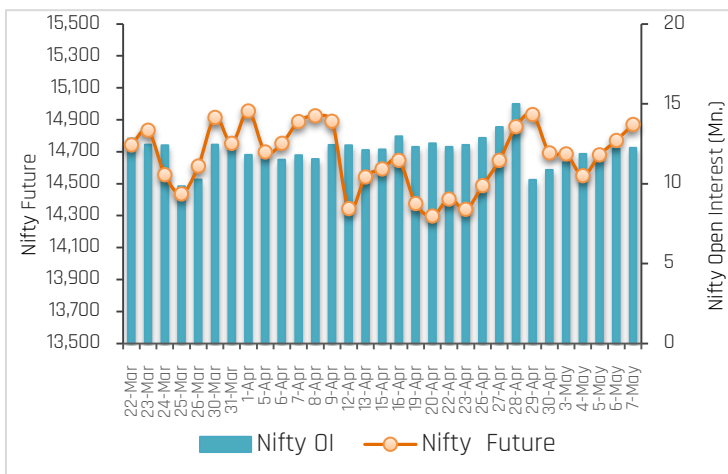
10 May 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	14823	14631	1.31
NIFTY FUTURES	14870	14691	1.22
BANKNIFTY SPOT	32905	32782	0.37
BANKNIFTY FUTURES	33038	32894	0.44
NIFTY PCR	1.33	1.07	24.30
NIFTY PCR-VOL	0.91	0.93	-2.15
NIFTY OI(In Mn)	12.24	10.85	12.81
BANKNIFTY OI(In Mn)	1.53	1.35	13.33
INDIA VIX	20.82	23.03	-9.60
NIFTY BASIS POINTS	46.40	59.70	-22.28

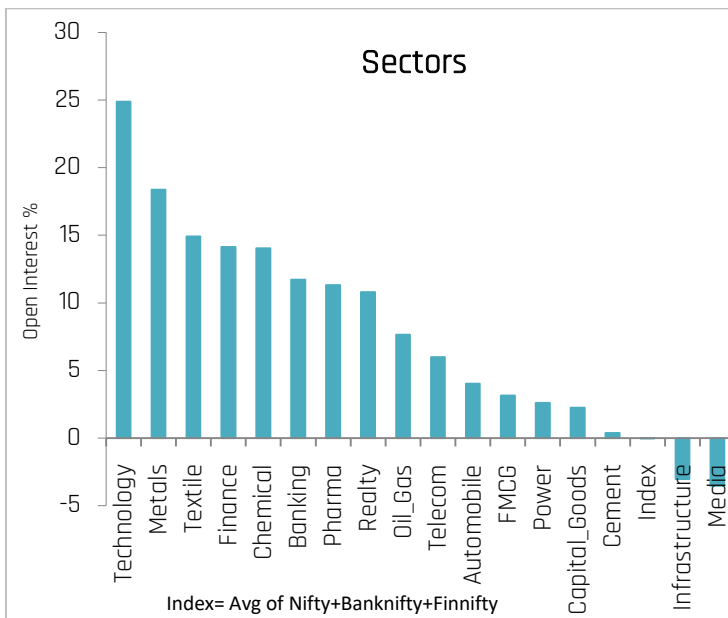
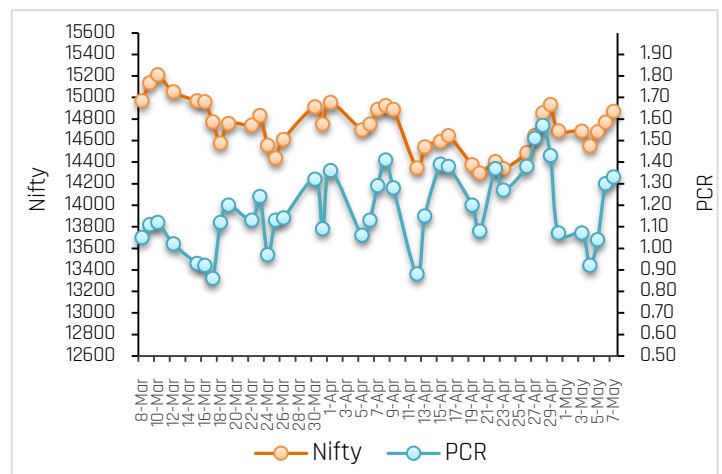
## Index Outlook

Last Week, the Domestic benchmark index beginning was weaker note and registered a low of 14416, however RBI's further liquidity measures for COVID-hit sectors and positive global cues boosted sentiment in the middle. Finally, the Nifty Future settled on a positive note at 14870 up by 1.22% (WoW) with an addition in open interest of 12.81% (WoW) indicating neutral to positive bias for the short term. The India VIX cool off by 9.60% and closed at 20.82% during the week, expecting volatility will remain high going ahead. Technically, the index has taken support close to 100 DSMA and cross the hurdle of 20 DSMA (14600) and 50 DSMA (14730) suggesting strength. On the higher side, recent swing high is placed close to 15044 and trend line resistance is currently placed close to 15150 levels. Thus, 15050 and 15200 will act as resistance points and 14700 and 14600 will act as support points for the short term. Going forward, rising Covid-19 cases and news of strict lockdown in several states, Rupee movement against the Dollar, bond yields movement, Fii's flow, domestic macro numbers, 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, **Technology, Metals, Textile, Finance, and Chemical** sectors saw Open Interest addition. Top names included **COFORGE, MPHASIS, VEDL, NATIONALUM, SRF, PAGEIND, SBILIFE, M&MFIN, AARTIIND** and **DEEPAKNT**.
- Media** sector saw Open Interest unwinding on the back of profit booking in the **SUNTV**.
- In the **Banking** space, **PNB, RBLBANK, KOTAKBANK, CUB, SBIN** and **ICICIBANK** saw long buildup, while short buildup seen in **BANDHANBNK, FEDERALBNK, and AUBANK**.
- This week, some buying can be seen in **CADILAH, ASIANPAINT, GUJGASLTD, HDFCLIFE, HDFCBANK** and **CUMMINSIND** while selling pressure can be seen in **BANDHANBNK, APOLLOTYRE, and AMARAJABAT**.
- From sector space, **Technology, Banking, Metals, Media, Pharma and Chemical** stocks are likely to remain in focus in the forthcoming week.

10 May 2021

## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
COFORGE	3,373.95	124%	18%
SBILIFE	1,004.40	103%	7%
MPHASIS	1,850.60	69%	5%
AARTIIND	1,701.95	55%	6%

Long Unwinding			
Symbol	Price	OI Change	Price Change
SUNTV	496.70	-20%	-9%
SIEMENS	1,874.35	-8%	-1%
TRENT	755.95	-7%	-3%
TVSMOTOR	619.65	-6%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
BANDHANBNK	298.15	72%	-10%
M&MFIN	155.50	51%	-4%
SRF	6,297.25	26%	-3%
AMARAJABAT	780.80	22%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
EXIDEIND	184.40	-14%	3%
NAM-INDIA	352.60	-13%	3%
IDFCFIRSTB	57.00	-13%	5%
ADANIENT	1,303.10	-9%	12%

## Weekly Recommendation

**HDFCLIFE (676.90)** - The stock has seen Open Interest addition of 11.34% along with positive price action indicating long build up. The stock can be bought in the range of 670-672 with a stop loss of 650 on closing basis for a target of 700-710.

Target:710 Stop Loss: 650

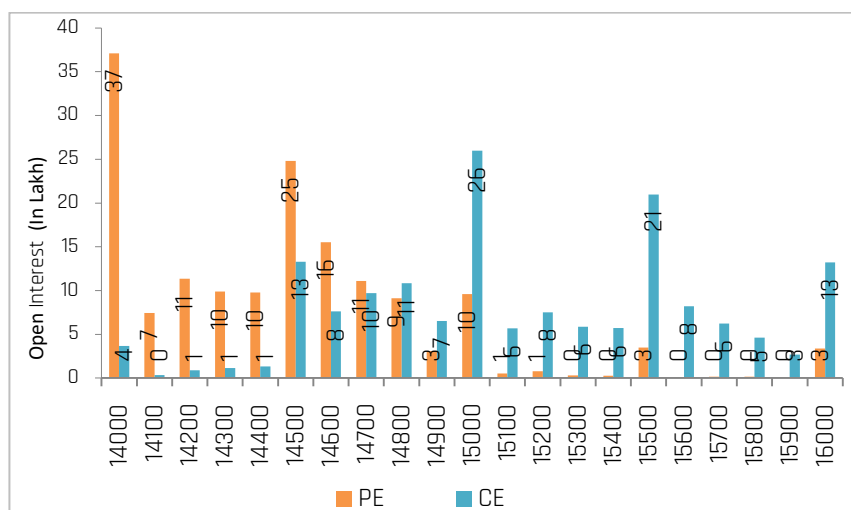
**CADILAHC (607.00)** - The stock has seen Open Interest addition of 25.39% along with positive price action indicating long build up. The stock can be bought in the range of 605-607 with a stop loss of 590 on closing basis for a target of 640.

Target:640 Stop Loss: 590

**BANDHANBNK (298.15)** - The stock has seen Open Interest addition of 72.34% along with negative price action indicating short build up. The stock can be sold in the range of 304-306 with a stop loss of 315 on closing basis for a target of 280.

Target: 280 Stop Loss: 315

## Nifty Options Snapshot



From the OI Concentration (27-May Series), Maximum addition of open interest on the call options front exists at the strike prices of 15000, and 15500 (with nearly 26.00 lacs and 20.99 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 24.81 lacs, and 37.10 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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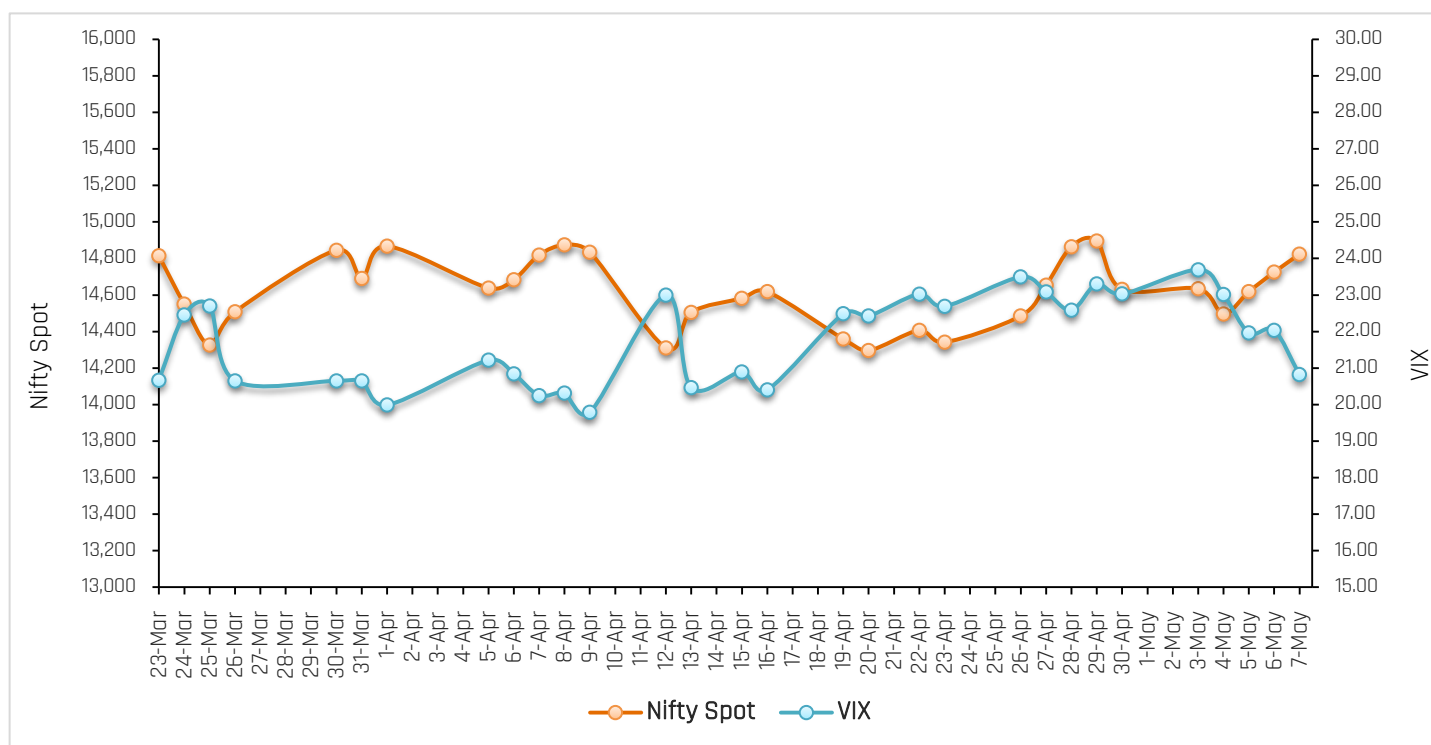
## FII Stats (5 Days Trend)

(Rs. Cr.)	07-May	06-May	05-May	04-May	03-May
INDEX FUTURES	402.48	-251.29	9.62	-287.60	-1915.93
INDEX OPTIONS	-2283.24	1491.94	-2386.49	1870.22	2799.16
STOCK FUTURES	-285.54	18.75	722.18	1178.02	-193.35
STOCK OPTIONS	-86.14	-9.69	-192.93	-66.99	-35.54

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
30-Apr	1.60	1.54	1.85	1.45
3-May	1.14	1.43	1.76	1.43
4-May	1.09	1.46	1.81	1.46
5-May	1.10	1.43	1.61	1.47
6-May	1.04	1.90	1.93	1.47
7-May	1.11	1.59	1.72	1.45

## 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	37
Declines	06
Unchanged	07

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