

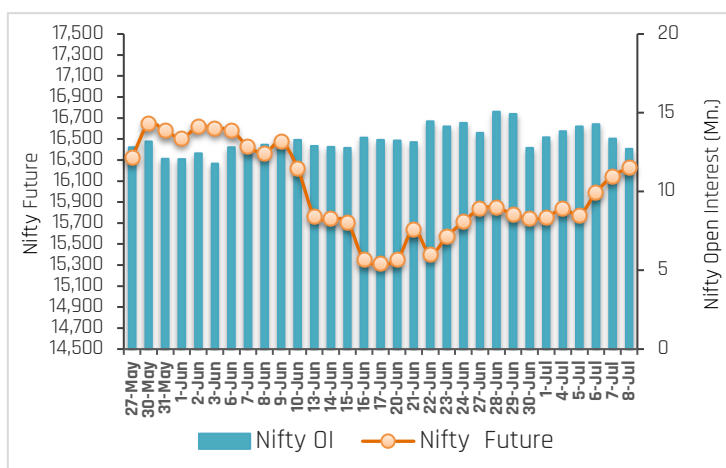
11-July-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	16,221	15,752	2.97
NIFTY FUTURES	16,225	15,754	2.99
BANKNIFTY SPOT	35,124	33,539	4.72
BANKNIFTY FUTURES	35,174	33,639	4.55
NIFTY PCR	1.20	1.14	5.26
NIFTY PCR-VOL	0.99	0.90	10.00
NIFTY OI(In Mn)	12.71	13.43	-5.36
BANKNIFTY OI(In Mn)	2.68	2.70	-0.74
INDIA VIX	18.40	21.25	-13.41
NIFTY BASIS POINTS	4.60	2.20	109.09

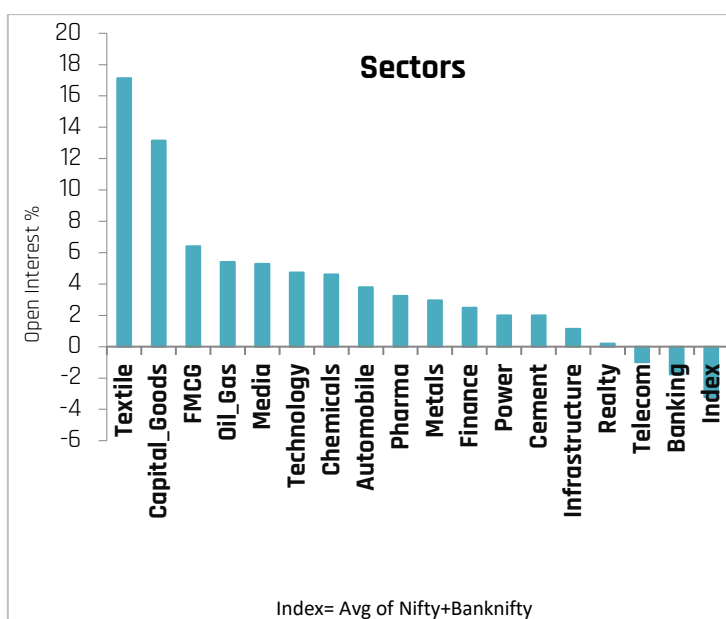
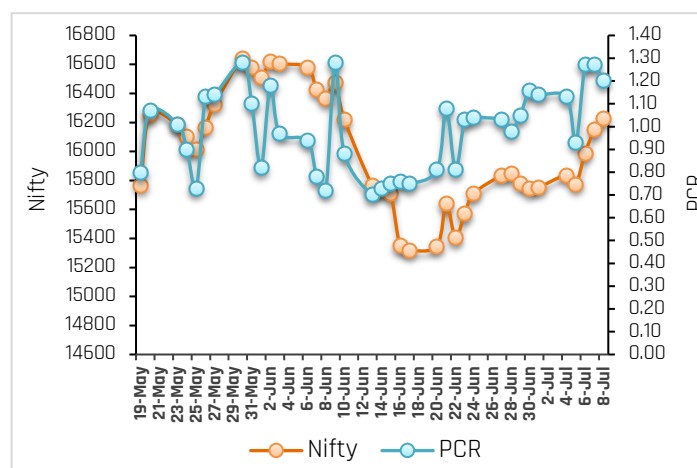
Index Outlook

The domestic benchmark index ended the week on a strong note with broad-based buying, and lifting equities index Sensex and Nifty. Positive global cues, easing crude oil and commodities prices boosted domestic investor's sentiment. Finally, Nifty Future settled above the physiological level of 16000 at 16225 up by 2.99% (WoW) with an unwinding in open interest of 5.36% (WoW) indicating short covering in the market. During the week, India VIX cooled off by 13.41% and closed at 18.40%. We expect volatility will remain high due to the geopolitical issue and corporate earnings. Another derivatives indicator, Nifty Put-Call ratio currently stands on positive side at 1.20, up by 5.26% (WoW). Technically, on the daily scale, the index has formed a bullish island reversal pattern. As per this pattern, as long as the index holds above 16000 levels, it could test the levels of 16800. For the short term, 16000 and 15450 will act as support points, whereas 16600 and 16800 will act as resistance points. Going forward, globally Covid-19 cases, geopolitical tensions between Russia and Ukraine, Rupee movement against the Dollar, bond yields movement, Q1FY23 earnings, progress of monsoon, Fii's flow, global cues, micro economic data, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Textile, Capital Goods, FMCG, Oil&Gas** and **Media** sectors saw open interest addition. Top names included **SRF, ABFRL, ABB, CUMMINSIND, INDIAMART, BALRAMCHIN, IOC, GUJGASLTD, SUNTV** and **PVR**.
- Telecom** sectors saw open interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **FEDERALBNK, CUB, HDFCBANK, BANDHANBNK, ICICIBANK** and **CANBK** saw short covering, while long build up seen in **BANKBARODA, PNB, IDFCFIRSTB** and **KOTAKBANK**.
- This week, some buying can be seen in **PIDILITIND, SRF, MARICO, AARTIIND, IRCTC** and **GRASIM** while selling pressure can be seen in **RBLBANK**, and **LALPATHLAB**.
- From sector space, **Chemicals, Power, Metals, Textile, Banking, Automobile, FMCG** and **Technology** 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
ABB	2,564.15	69%	13%
CUMMINSIND	1,115.70	39%	9%
M&MFIN	193.75	22%	10%
SIEMENS	2,688.95	20%	11%

Short covering			
Symbol	Price	OI Change	Price Change
SBICARD	853.95	-22%	10.1%
CHAMBLFERT	299.05	-18%	9.7%
HDFCAMC	1,959.50	-13%	7%
GODREJCP	851.90	-11%	9%

Short Build-up			
Symbol	Price	OI Change	Price Change
BSOFT	337.10	44%	-2%
BALRAMCHIN	354.30	25%	-2%
HDFCLIFE	547.50	20%	-3%
IOC	72.90	20%	-2%

Weekly Recommendation

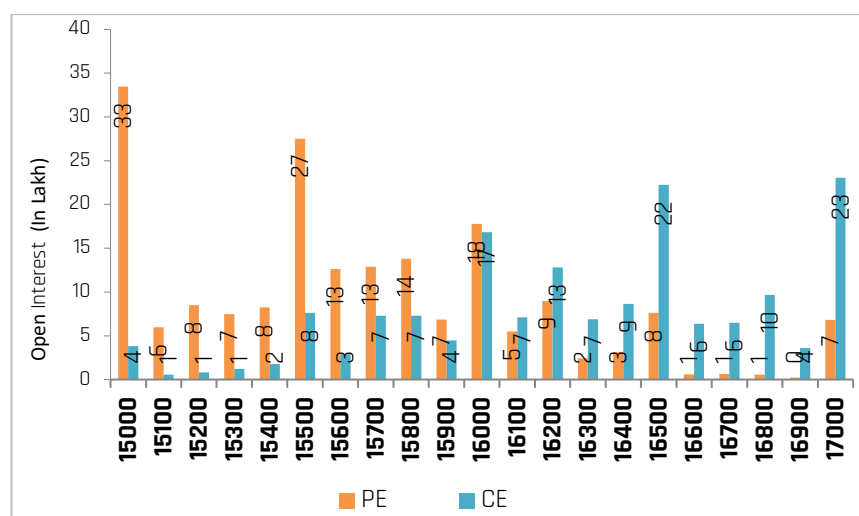
IRCTC (588.10) - The stock has seen open interest addition of 6.74% along with positive price action indicating long build up. The stock can be bought in the range of 580-584 with a stop loss of 562 on closing basis for a target of 610-620.

Target: 620 Stop Loss: 562

PIDILITIND (2246.20) - The stock has seen open interest addition of 9.48% along with positive price action indicating long build up. The stock can be bought in the range of 2230-2240 with a stop loss of 2180 on closing basis for a target of 2290-2340.

Target: 2340 Stop Loss: 2180

Nifty Options Snapshot



From the OI Concentration (28-Jul Series), Maximum addition of open interest on the call options front exists at the strike prices of 16000 16500 and 17000 (with nearly 16.83 lacs, 22.25 lacs, and 23.05 lacs shares outstanding respectively). This indicates that 16500 and 17000 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 16000, 15500 and 15000 (with nearly 17.77 lacs, 27.50 lacs and 33.49 lacs shares outstanding respectively), indicating that 16000 and 15500 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

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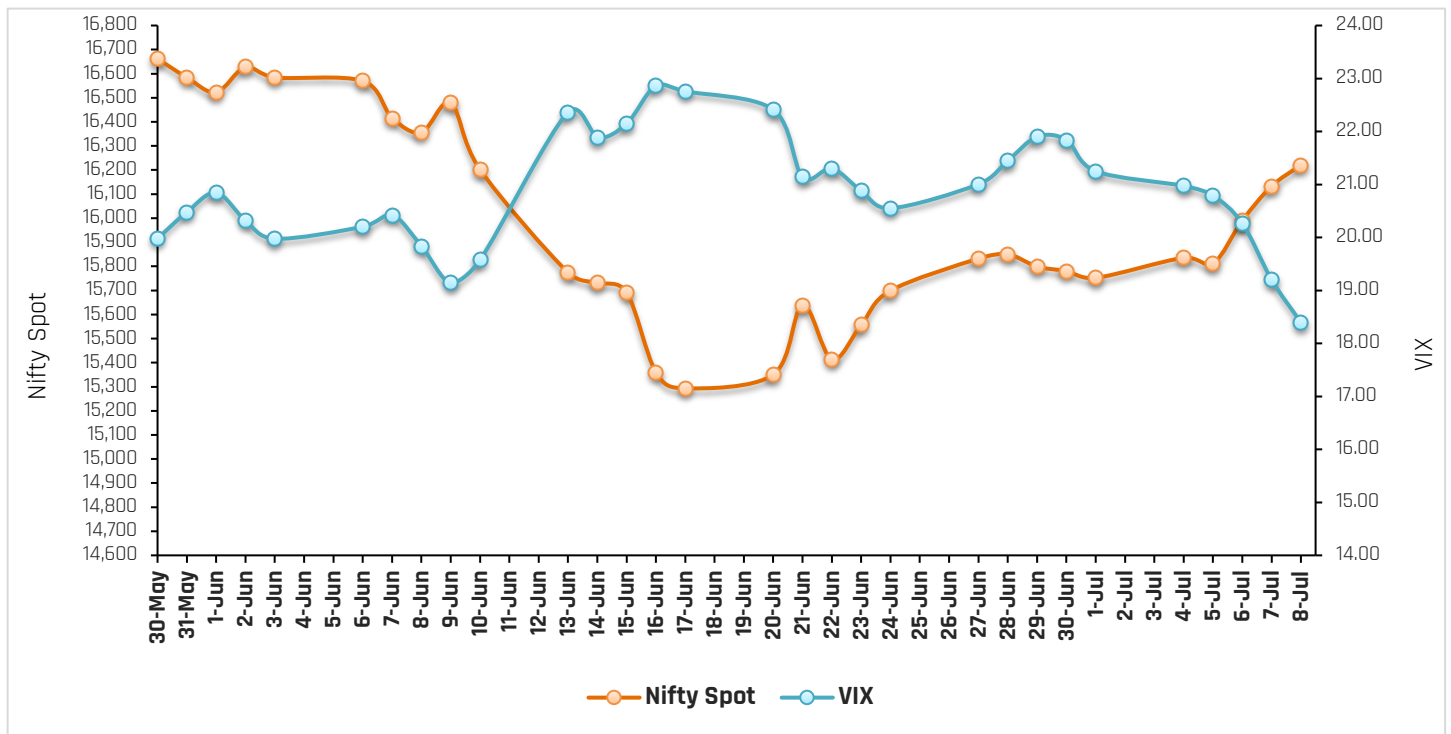
FII Stats (5 Days Trend)

(Rs. Cr.)	08-Jul	07-Jul	06-Jul	05-Jul	04-Jul
INDEX FUTURES	743.06	1253.24	1738.04	922.48	-615
INDEX OPTIONS	-1038.91	5517.56	-1131.67	-1498.98	1482
STOCK FUTURES	891.53	132.98	1497.15	247.18	-358
STOCK OPTIONS	171.54	2.20	25.39	56.27	-106

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
1-Jul	0.18	1.34	1.75	1.55
4-Jul	0.16	1.34	1.69	1.54
5-Jul	0.20	1.19	1.66	1.54
6-Jul	0.29	1.26	1.41	1.57
7-Jul	0.34	1.32	1.69	1.58
8-Jul	0.38	1.38	1.53	1.59

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 16.00 and resistance stands at 22.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	43
Declines	06
Unchanged	01

Technical View

Nifty 08-Jul, Weekly Chart



- Technically, the index on a weekly scale has found support around 100 weekly simple moving average and witnessed a breakout falling channel pattern as highlighted in the chart. On the daily scale, the index has formed a bullish island reversal pattern. As per this pattern, as long as the index holds above 16000 levels, it could test the levels of 16800.
- The 100 weekly simple moving average is currently placed close to 15450, which will act as a major support for the index.
- On the higher side, the 34 weekly exponential moving average is placed close to 16600, which will act as the first key hurdle, followed by 16800.
- The RSI on the weekly scale is placed below the center point, but it has witnessed the short term trendline breakout, indicating strength. Moreover, the stochastics oscillator has formed a bullish crossover, suggesting strength.
- In the short term, 16000 and 15450 will act as support points, whereas 16600 and 16800 will act as resistance points.

BankNifty, 08-Jul, Weekly Chart



- The index started the week on a positive note and continued bullish momentum throughout the week. On the back of that, the index closed the week on a bullish note at 35124.
- Technically, the index has found support close to the 100 weekly simple moving average and on a daily scale it has witnessed a cup and handle pattern breakout. As per this breakout, the index can test the levels of 36000. The 100 weekly simple moving average is currently placed near 33495.
- On the higher side, the 34 weekly exponential moving average is placed close to 35470, which will act as the first key resistance, followed by 36000, where the trend line resistance is placed.
- The RSI on the weekly scale is placed below the center point, but it has witnessed the trendline breakout. Moreover, the stochastics oscillator has formed a bullish crossover, suggesting strength.
- In the short term, 34000 and 33495 will act as support points, whereas 35470 and 36000 will act as resistance points.

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