

Weekly Derivatives Synopsis

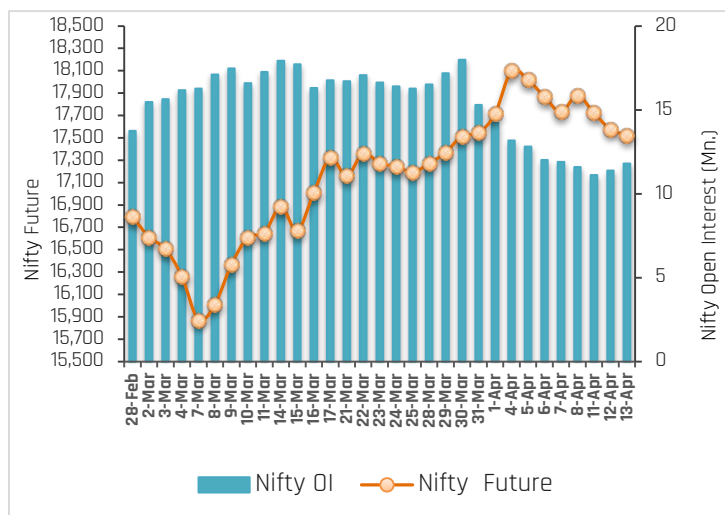
18-Apr-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,476	17,784	-1.74
NIFTY FUTURES	17,519	17,879	-2.01
BANKNIFTY SPOT	37,463	37,752	-0.76
BANKNIFTY FUTURES	37,577	37,985	-1.08
NIFTY PCR	0.97	1.01	-3.96
NIFTY PCR-VOL	0.82	0.80	2.50
NIFTY OI(In Mn)	11.80	11.59	1.81
BANKNIFTY OI(In Mn)	2.58	2.36	9.32
INDIA VIX	17.79	17.69	0.57
NIFTY BASIS POINTS	43,60	94.40	-53.81

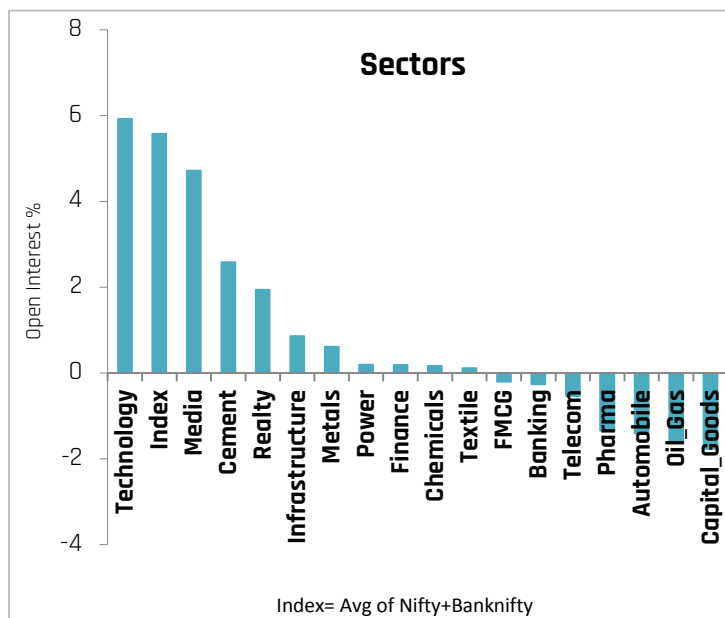
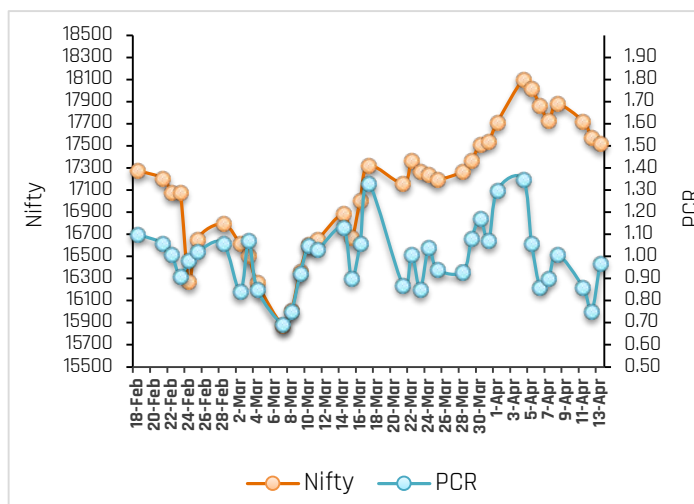
Index Outlook

Domestic benchmark indices remained volatile and ended the truncated week with losses. The ongoing Russia-Ukraine situation, higher inflation numbers, and corporate results all contributed to heightened volatility. Finally, Nifty Future settled on negative note at 17519 down by 2.01% (WoW) with an addition in open interest of 1.81% (WoW) indicating neutral to negative bias for short term. During the week, India VIX up by 0.57% and closed at 17.79%, expecting volatility will remain high due to the geopolitical tension. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.97, down by 3.96% (WoW). Technically, the trend line resistance for the index is placed close to 18120. As a consequence, selling pressure will continue as long as the index remains below 18120. The index has immediate support at 17267 and 17046, where 21 WEMA and 34 WEMA are placed, respectively. Going forward, globally Covid-19 cases, geopolitical tensions between Russia and Ukraine, Rupee movement against the Dollar, bond yields movement, Q4FY22 earnings, FII's flow, macroeconomic data, global cues, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Technology, Media, Cement, Realty** and **Infrastructure** sectors saw open interest addition. Top names included **PERSISTENT, LTTS, PVR, SUNTV, AMBUJACEM, ACC, OBEROIRLTY, DLF, NBCC** and **IRCTC**.
- Capital Goods, Pharma** and **Automobile** sectors saw open interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **HDFCBANK, CUB, INDUSINDBK, IDFCFIRSTB**, and **PNB** saw short build up, while long unwinding seen in **FEDERALBNK, KOTAKBANK** and **BANKBARODA**.
- This week, some buying can be seen in **ACC, PIIND, ICICIBANK, ITC, COROMANDEL JSWSTEEL** and **ABCAPITAL** while selling pressure can be seen in **HINDALCO, IDEA, ESCORTS** and **LTTS**.
- From sector space, **Telecom, Technology, Media, Power, Banking, Automobile, Cement** and **Oil&Gas** stocks are likely to remain in focus in the forthcoming week.

18-Apr-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
AMBUJACEM	370.55	29%	9%
ABCAPITAL	117.90	21%	3%
OBEROIRLTY	1,002.15	12%	4%
HAL	1,681.95	4%	3%

Long Unwinding			
Symbol	Price	OI Change	Price Change
BSOFT	452.65	-15%	-8%
HONAUT	39,984.80	-15%	-3%
ESCORTS	1,548.80	-13%	-4%
GODREJCP	787.70	-10%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
PERSISTENT	4,346.75	44%	-8%
LTTS	4,519.45	26%	-10%
INFY	1,755.10	19%	-4%
INTELLECT	917.05	18%	-5%

Short covering			
Symbol	Price	OI Change	Price Change
APOLLOHOSP	4,744.95	-15%	3%
ASTRAL	2,135.05	-15%	3%
RBLBANK	131.25	-14%	2%
BEL	248.05	-13%	3%

Weekly Recommendation

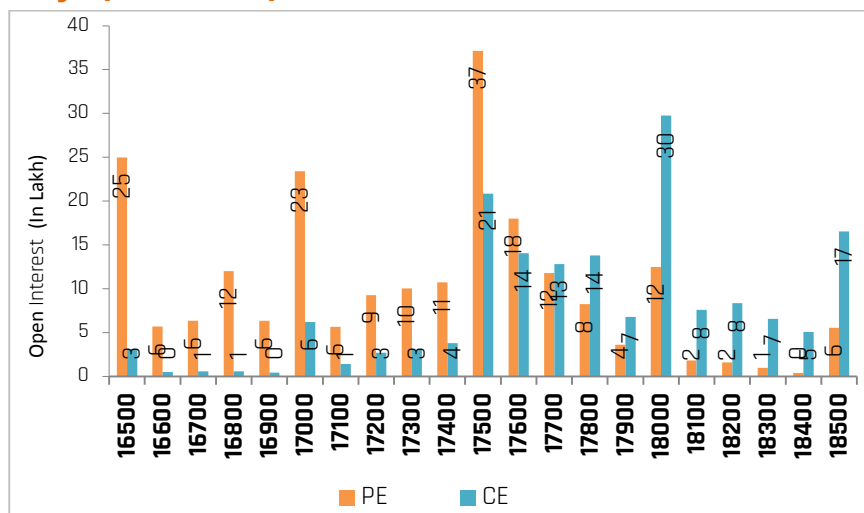
ABCAPITAL (117.90) - The stock has seen open interest addition of 20.64% along with positive price action indicating long build-up. The stock can be bought in the range of 115-116 with a stop loss of 112 on closing basis for a target of 120-123.

Target: 123 Stop Loss: 112

HINDALCO (548.85) - The stock has seen open interest addition of 11.78% along with negative price action indicating short build-up. The stock can be sold in the range of 553-555 with a stop loss of 565 on closing basis for a target of 540-535.

Target: 535 Stop Loss: 565

Nifty Options Snapshot



From the OI Concentration (28-Apr Series), Maximum addition of open interest on the call options front exists at the strike prices of 17500, 18000 and 18500 (with nearly 20.85 lacs, 29.74 lacs and 16.54 lacs shares outstanding respectively). This indicates that 18000 and 18500 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 17500, 17000 and 16500 (with nearly 37.14 lacs, 23.39 lacs and 24.99 lacs shares outstanding respectively), indicating that 17000 and 16500 levels would act as the stronger support zone on the downside.

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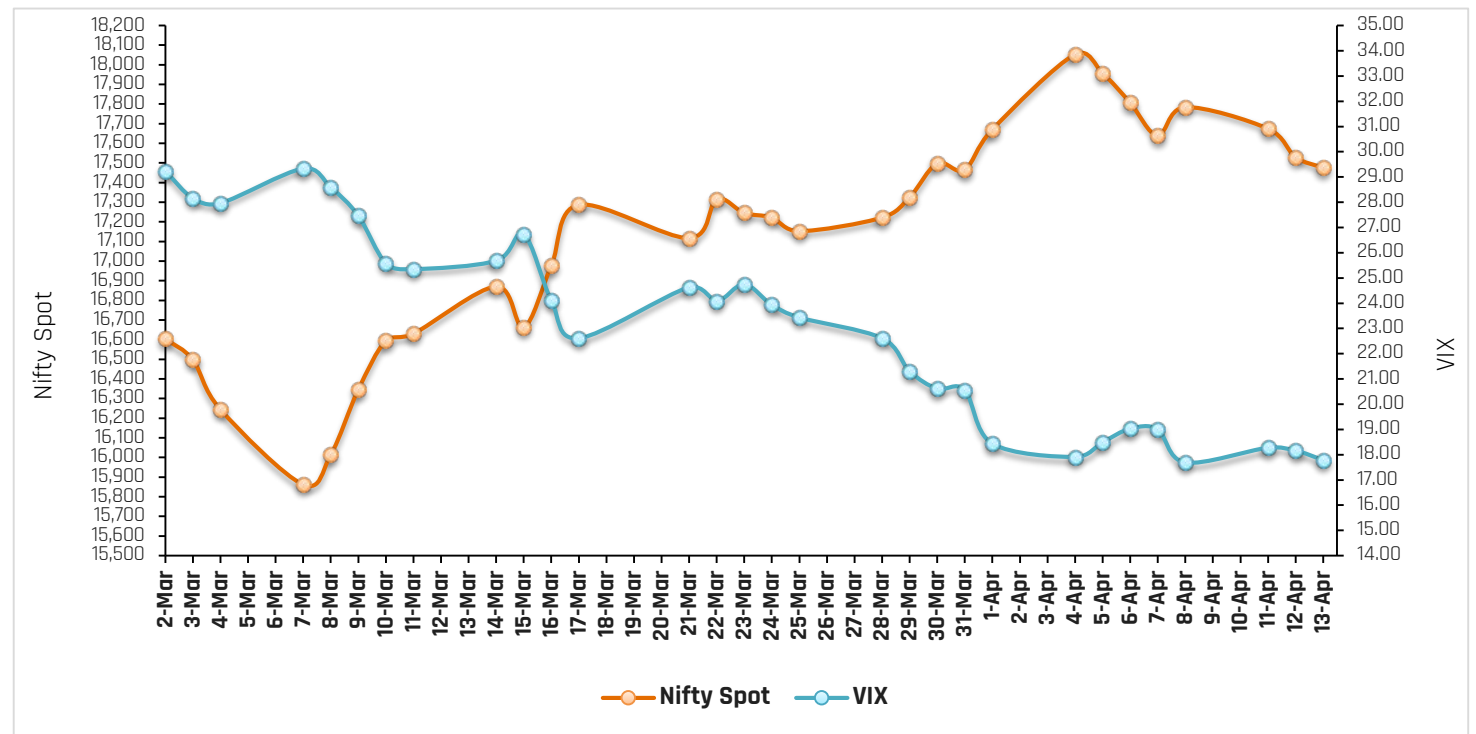
FII Stats (5 Days Trend)

(Rs. Cr.)	13-Apr	12-Apr	11-Apr	08-Apr	07-Apr
INDEX FUTURES	-2005.03	-1528.04	-2166.06	163.46	-1999.19
INDEX OPTIONS	7383.38	-121.09	-3222.90	3105.26	7105.64
STOCK FUTURES	-146.79	-764.99	-916.90	-1371.16	-2970.49
STOCK OPTIONS	-286.92	231.52	-193.57	-190.22	-174.92

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
6-Apr	2.87	1.34	1.55	1.25
7-Apr	2.08	1.41	2.09	1.19
8-Apr	2.26	1.37	2.03	1.17
11-Apr	1.53	1.26	1.97	1.14
12-Apr	1.15	1.16	2.08	1.13
13-Apr	0.84	1.34	2.26	1.13

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 23.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	09
Declines	31
Unchanged	10

Technical View

Nifty 13-Apr, Weekly Chart



- The index witnessed profit booking after testing the trend line resistance as highlighted in the chart. On the back of that, the index concluded the week on a negative note at 17476.
- The trendline resistance for the index is placed close to 18120. As a result, as long as the index remains below 18120, selling pressure will continue.
- Immediate support for the index is near 17267, where 21 WEMA is located.
- The index has formed a bullish gap in the 16988-17176 range. In addition, the 34 WEMA is close to 17046. As a result, 17000 will serve as a critical support zone for the index in the short term.
- The RSI on the weekly scale has witnessed a trend line breakout, suggesting strength. Moreover, the stochastic oscillator on a weekly scale is placed in the overbought zone and it has formed bearish crossover. Thus, short-term profit booking may be conceivable, but the trend remains positive.
- In the short term, 17260 and 17000 will act as support points, whereas 18000 and 18120 will act as resistance points.

BankNifty, 13-Apr, Weekly Chart



- As shown in the chart, the index began the week on a negative note and continued to trade with a negative bias throughout the week. As a result of that, the index was unable to cross the weekly trend line resistance and ended the week on a negative note at 37463.
- On a weekly basis, the index is facing resistance near 38000. If the index crosses and sustains above it, then index might experience a fresh breakout. On the other hand, as long as the index remains below 38000, it may drift towards 37000-36500 levels.
- The major support for the index is placed near 36819 and 36518, where 21 WEMA and 34 WEMA are placed, respectively.
- The RSI on the weekly scale has witnessed a trend line breakout, suggesting strength. Moreover, the stochastic oscillator on a weekly scale is placed in the overbought zone.
- In the short term, 36800 and 36500 will act as support points, whereas 38000 and 39000 will act as resistance points.

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Weekly Derivatives Synopsis	Mutual fund model portfolios
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