

Weekly Derivatives Synopsis

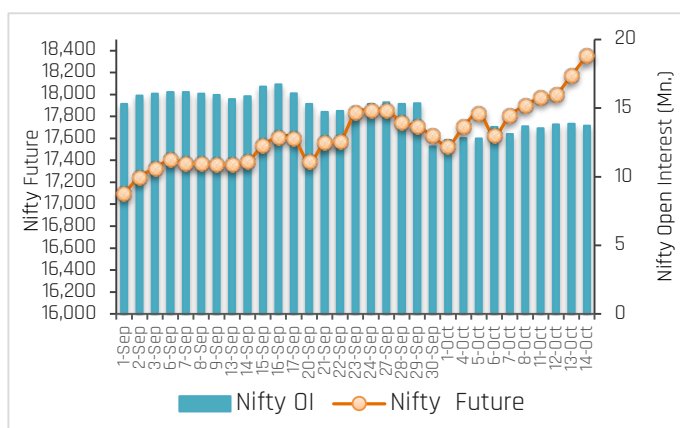
17 October 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	18339	17895	2.48
NIFTY FUTURES	18355	17900	2.54
BANKNIFTY SPOT	39341	37775	4.14
BANKNIFTY FUTURES	39402	37917	3.92
NIFTY PCR	1.44	1.30	10.77
NIFTY PCR-VOL	0.98	0.85	15.29
NIFTY OI(In Mn)	13.73	13.69	0.29
BANKNIFTY OI(In Mn)	1.82	1.88	-3.19
INDIA VIX	15.77	15.65	0.77
NIFTY BASIS POINTS	16.45	4.90	235.71

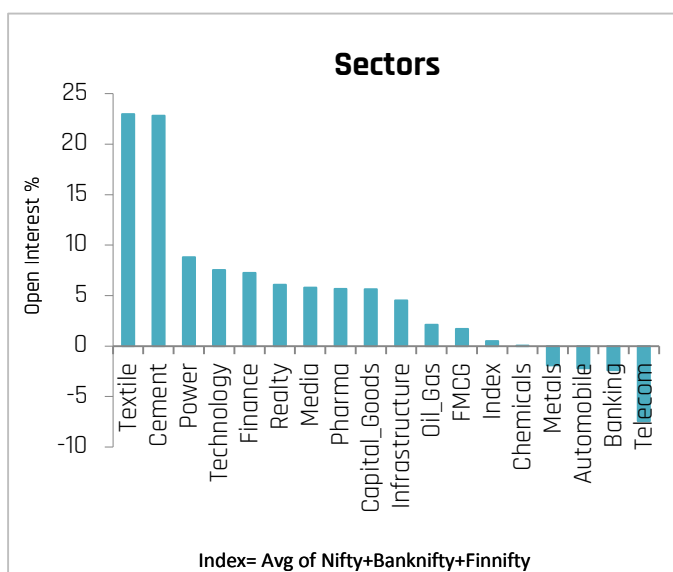
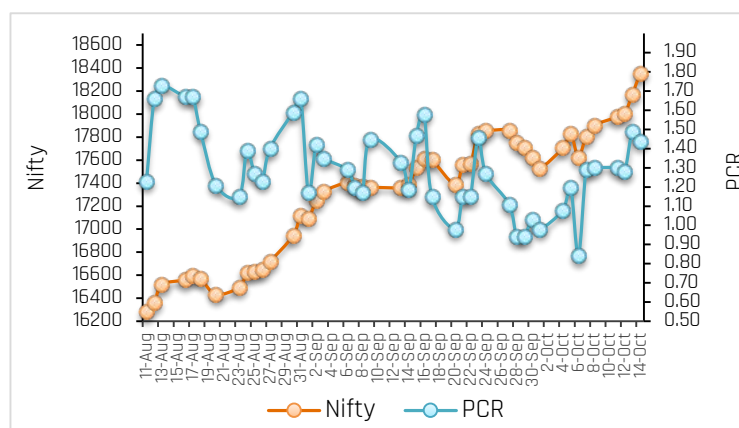
Index Outlook

The domestic benchmark index remains strong for the second consecutive week, making history with the Nifty crossing 18,300 and the Sensex crossing 61,000 levels. On the other hand, concerns about rising bond yields and crude oil prices, will continue to weigh on the market. Finally, the Nifty Future managed to close above the 18,300 levels, up 2.54% (WoW) with addition in open interest of 0.29%, indicating a neutral to positive bias for the short term. The India VIX rose 0.77% last week and closed at 15.77%, indicating low volatility ahead. Another derivatives indicator, the Nifty Put-Call ratio, is now at 1.44, up 10.77% (WoW). Technically, the index broke through the resistance band of 17950-18000 and has remained above it. According to this breakout, as long as the index remains above 17950, it may test the levels of 18500. Moreover, if index managed to hold above 18550, then upmove could extend towards 18700-18800 levels. On the downside, 17950-18000 will act as strong support base for the index. Going forward, Covid-19 cases, progress of the vaccine drive, Q2FY22 earnings, progress of monsoon, Rupee movement against the Dollar, bond yields movement, FII's flow, global cues, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty Fut Vs Pcr



Sectorial Activity

1. Last week, **Textile, Cement, Power, Technology and Finance** sectors saw Open Interest addition. Top names included **TCS, SRF, DALBHARAT, JKCEMENT, RECLTD, PFC, INDIACEM, IEX, NAM-INDIA, INFY** and **NTPC**.
2. **Telecom, Automobile** and **Metals** sectors saw Open Interest unwinding. Top names included **NATIONALUM, INDUSTOWER, SAIL,** and **TATAMOTORS**.
3. In the **Banking** space, **INDUSINDBK, IDFCFIRSTB** and **CUB** saw long build up, while short covering seen in **BANDHANBNK, PNB** and **KOTAKBANK**.
4. This week, some buying can be seen in **ICICIBANK, HDFCBANK, IPCALAB, REC, PFC, OFSS, HAL** and **INDIACEM** while selling pressure can be seen in **RBLBANK** and **MCDOWELL-N**.
5. From sector space, **Banking, Technology, Telecom, Realty, Cement, Power, and Finance** 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
JKCEMENT	3,472.15	48%	2%
RECLTD	165.45	46%	5%
PFC	149.65	45%	7%
INDIACEM	215.40	44%	10%

Long Unwinding			
Symbol	Price	OI Change	Price Change
COFORGE	5,603.45	-9%	-1%
BANDHANBNK	323.50	-8%	-7%
IBULHSGFIN	237.90	-7%	-1%
IDEA	10.85	-5%	-5%

Short Build-up			
Symbol	Price	OI Change	Price Change
TCS	3,627.25	77%	-8%
SRF	2,417.85	76%	-16%
DALBHARAT	2,071.25	74%	-2%
CROMPTON	476.30	55%	-1%

Short covering			
Symbol	Price	OI Change	Price Change
INDHOTEL	230.05	-29%	13%
TATAPOWER	223.35	-17%	26%
VOLTAS	1,323.40	-16%	3%
NATIONALUM	108.10	-16%	12%

Weekly Recommendation

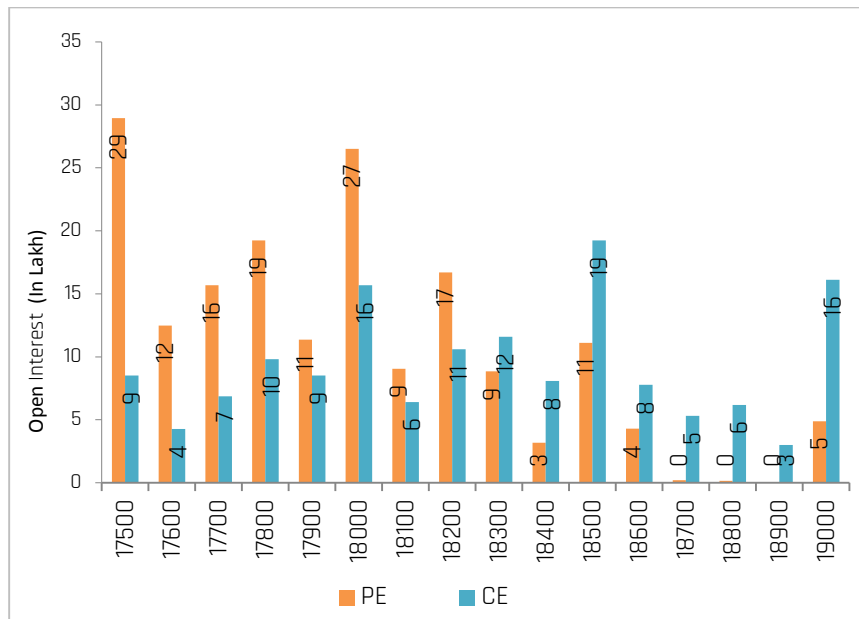
INDIACEM (215.40) - The stock has seen open Interest addition of 10.21% along with positive price action indicating long build up. The stock can be bought in the range of 210-211 with a stop loss of 204 on closing basis for a target of 220-225.

Target: 225 Stop Loss: 204

IPCALAB (2415.50) -The stock has seen open Interest addition of 9.93% along with positive price action indicating long build-up. The stock can be bought in the range of 2390-2400 with a stop loss of 2340 on closing basis for a target of 2500-2520.

Target: 2520 Stop Loss: 2340

Nifty Options Snapshot



From the OI Concentration (28-Oct Series), Maximum addition of open interest on the call options front exists at the strike prices of 18500 and 19000 (with nearly 19.24 lacs and 16.10 lacs shares outstanding respectively). This indicates that 18500 and 19000 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 18000 and 17500 (with nearly 26.52 lacs, and 28.95 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

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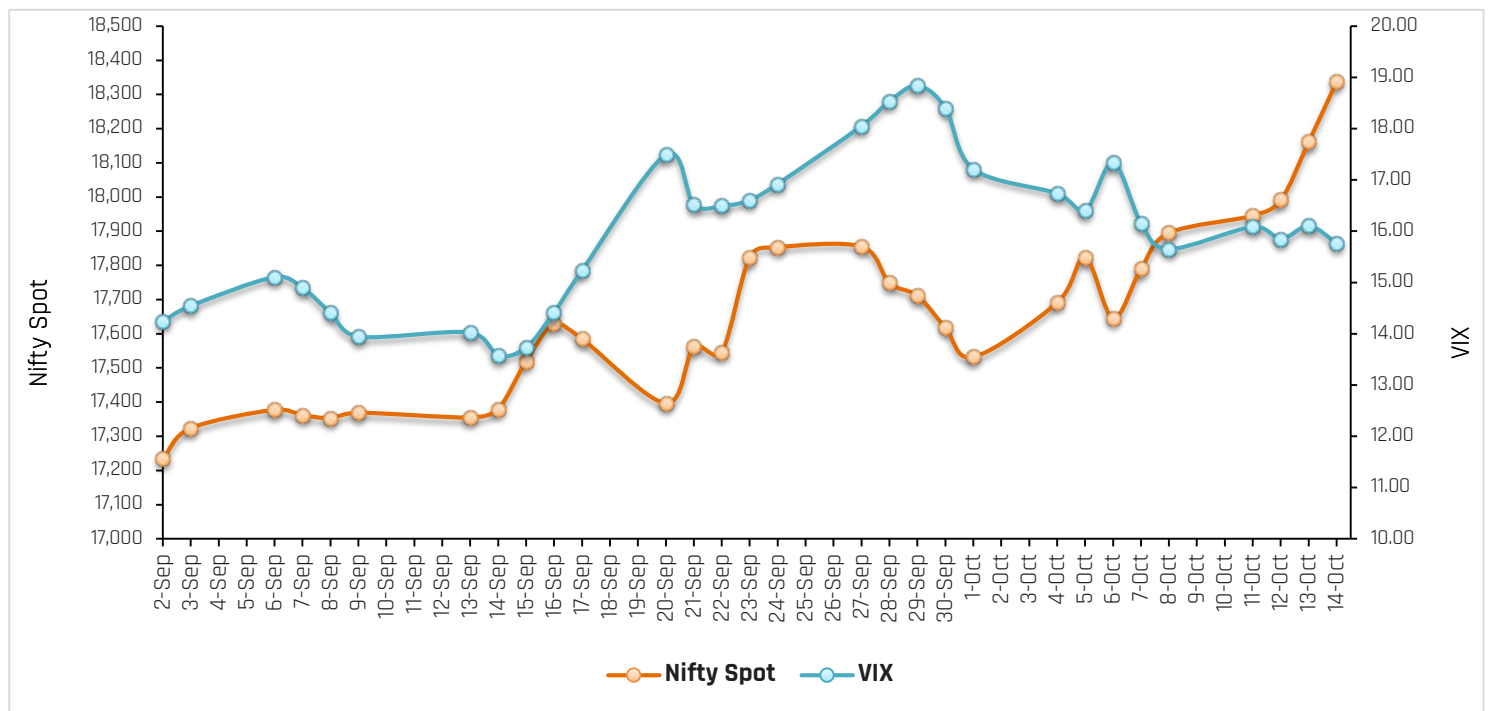
FII Stats (5 Days Trend)

(Rs. Cr.)	14-Oct	13-Oct	12-Oct	11-Oct	08-Oct
INDEX FUTURES	1326.80	1205.33	-1198.51	1372.76	21.77
INDEX OPTIONS	1898.18	-95.34	590.39	-2079.75	761.81
STOCK FUTURES	-54.16	-51.32	-1455.68	-1044.06	-201.46
STOCK OPTIONS	-243.92	-173.55	-5.83	-164.73	-79.60

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
7-Oct	1.43	2.00	1.95	1.18
8-Oct	1.43	1.80	1.76	1.18
11-Oct	1.78	1.69	1.53	1.16
12-Oct	1.48	1.63	1.57	1.14
13-Oct	1.74	1.61	1.47	1.14
14-Oct	2.07	1.94	1.59	1.12

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 14.00 and resistance stands at 19.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	37
Declines	10
Unchanged	03

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