

Weekly Derivatives Synopsis

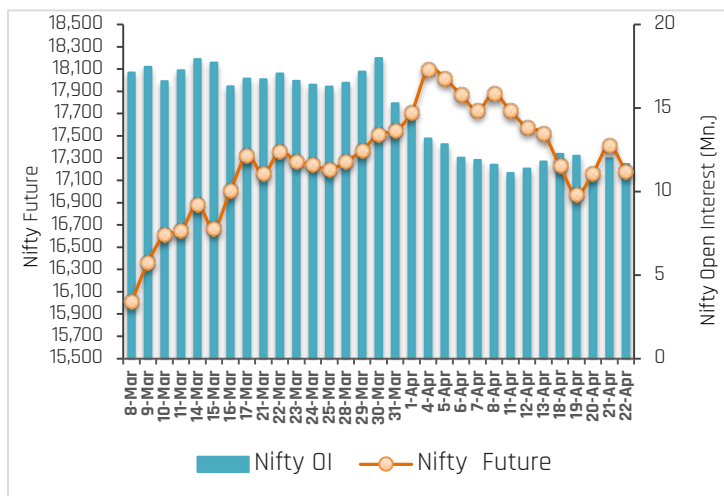
25-Apr-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,172	17,476	-1.74
NIFTY FUTURES	17,178	17,519	-1.95
BANKNIFTY SPOT	36,045	37,463	-3.79
BANKNIFTY FUTURES	36,094	37,577	-3.95
NIFTY PCR	0.91	0.97	-6.19
NIFTY PCR-VOL	0.87	0.82	6.10
NIFTY OI(In Mn)	11.65	11.80	-1.27
BANKNIFTY OI(In Mn)	2.86	2.58	10.85
INDIA VIX	18.35	17.79	3.15
NIFTY BASIS POINTS	5.80	43.60	-86.70

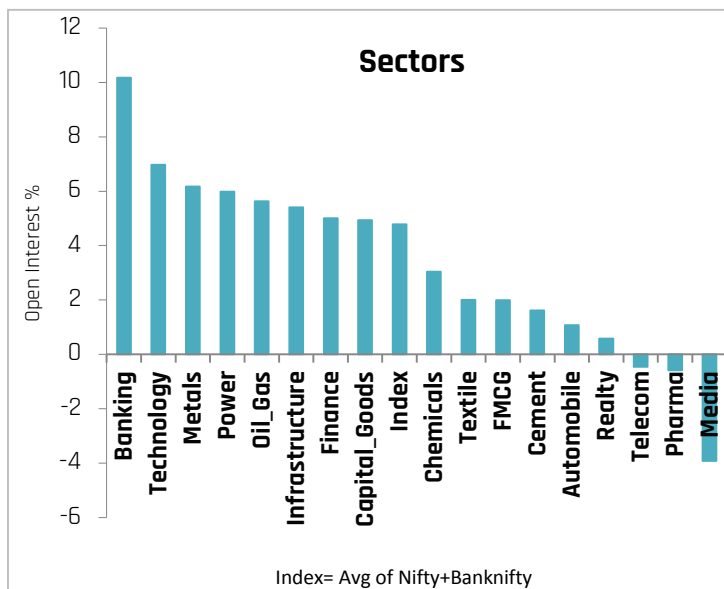
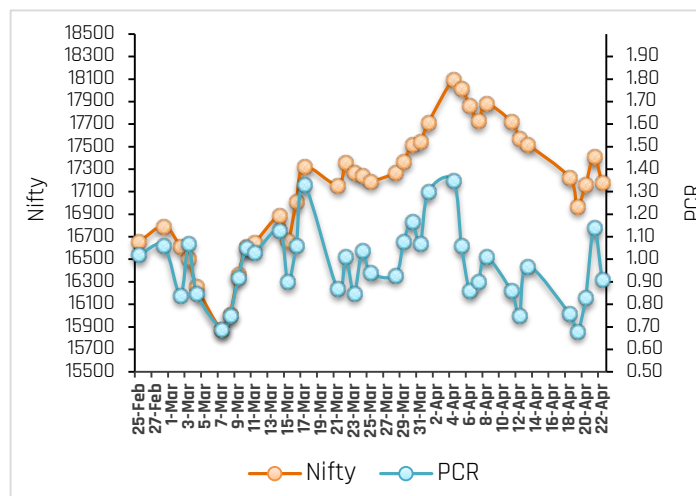
Index Outlook

The benchmark indices settled lower in a volatile trading week amid negative global cues. Ongoing Russia-Ukraine conflict, hawkish FED policy, higher inflation, mixed quarter results and relentless selling by foreign portfolio investors (FPIs) put pressure on domestic shares. Finally, Nifty Future settled on negative note at 17178 down by 1.95% (WoW) with an unwinding in open interest of 1.27% (WoW) indicating neutral bias for short term. During the week, India VIX up by 3.15% and closed at 18.35%, expecting volatility will remain high due to the geopolitical tension and F&O expiry. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.91, down by 6.19% (WoW). Technically, the index has formed doji candlestick pattern on weekly scale, signifying uncertainty. 21 WEMA is placed close to 17258, which will act as short term hurdle for the index. The trend line resistance for the index is placed close to 18100. On down side 17000 will serve as a critical support zone and the next major support for the index is near 16645, where 50 WEMA is located. 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, F&O expiry, 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, Metals, Power, Oil&Gas** and **Infrastructure** sectors saw open interest addition. Top names included **PERSISTENT, LTI, COALINDIA, HINDALCO, NTPC, IEX, GAIL, GPCL, NBCC** and **GMRINFRA**.
- Media** sector saw open interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **HDFCBANK, AUBANK, BANKBARODA, IDFCFIRSTB, RBLBANK, CANBK** and **PNB** saw short build up, while long unwinding seen in **KOTAKBANK, CUB** and **SBIN**.
- This week, some buying can be seen in **JUBLFOOD, TRENT, APOLLOHOSP, UBL, M&M** and **LAURUSLABS** while selling pressure can be seen in **HINDALCO, IGL, MOTHERSUMI** and **FEDERALBNK**.
- From sector space, **Technology, Media, Metals Power, Banking, Automobile, Cement** and **Oil&Gas** 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
L&TFH	89.00	34%	8%
COALINDIA	202.20	24%	8%
NTPC	160.40	21%	4%
MARUTI	7,902.30	16%	6%

Long Unwinding			
Symbol	Price	OI Change	Price Change
FSL	127.90	-14%	-3%
PVR	1,771.70	-13%	-7%
VOLTAS	1,249.35	-12%	-4%
GUJGASLTD	514.80	-11%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
POLYCAB	2,526.05	52%	-4%
HDFCBANK	1,357.60	51%	-8%
PERSISTENT	4,034.60	46%	-7%
LTI	5,090.85	35%	-16%

Short covering			
Symbol	Price	OI Change	Price Change
ESCORTS	1,588.90	-17%	3%
NAVINFLUOR	4,027.75	-13%	2%
LALPATHLAB	2,725.70	-8%	2%
JUBLFOOD	575.20	-7%	3%

Weekly Recommendation

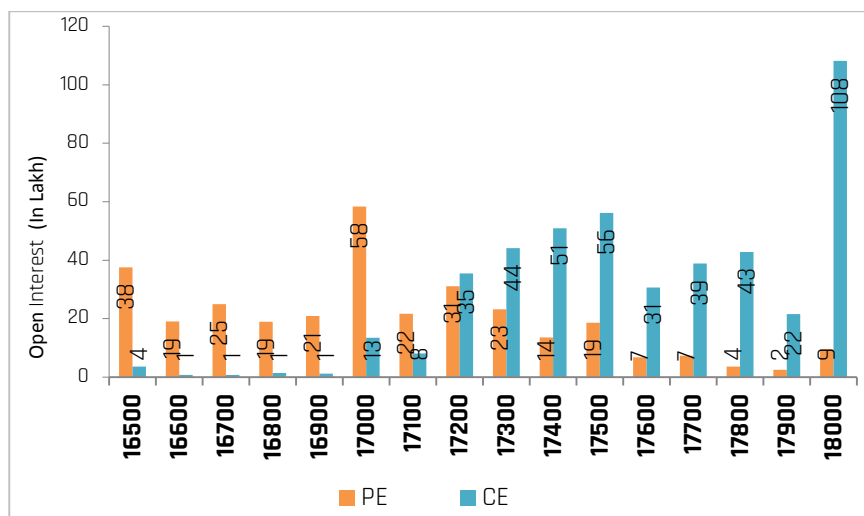
JUBLFOOD (570.20) - The stock has seen open interest unwinding of 6.69% along with positive price action indicating short covering. The stock can be bought in the range of 565-567 with a stop loss of 550 on closing basis for a target of 590-600.

Target: 600 Stop Loss: 550

MOTHERSUMI (138.35) - The stock has seen open interest addition of 6.45% along with negative price action indicating short build-up. The stock can be sold in the range of 139-141 with a stop loss of 145 on closing basis for a target of 135-130.

Target: 130 Stop Loss: 145

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, and 18000 (with nearly 56.18 lacs and 108.21 lacs shares outstanding respectively). This indicates that 17500 and 18000 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 17000 and 16500 (with nearly 58.35 lacs and 37.58 lacs shares outstanding respectively), indicating that 17000 and 16500 levels would act as the stronger support zone on the downside.

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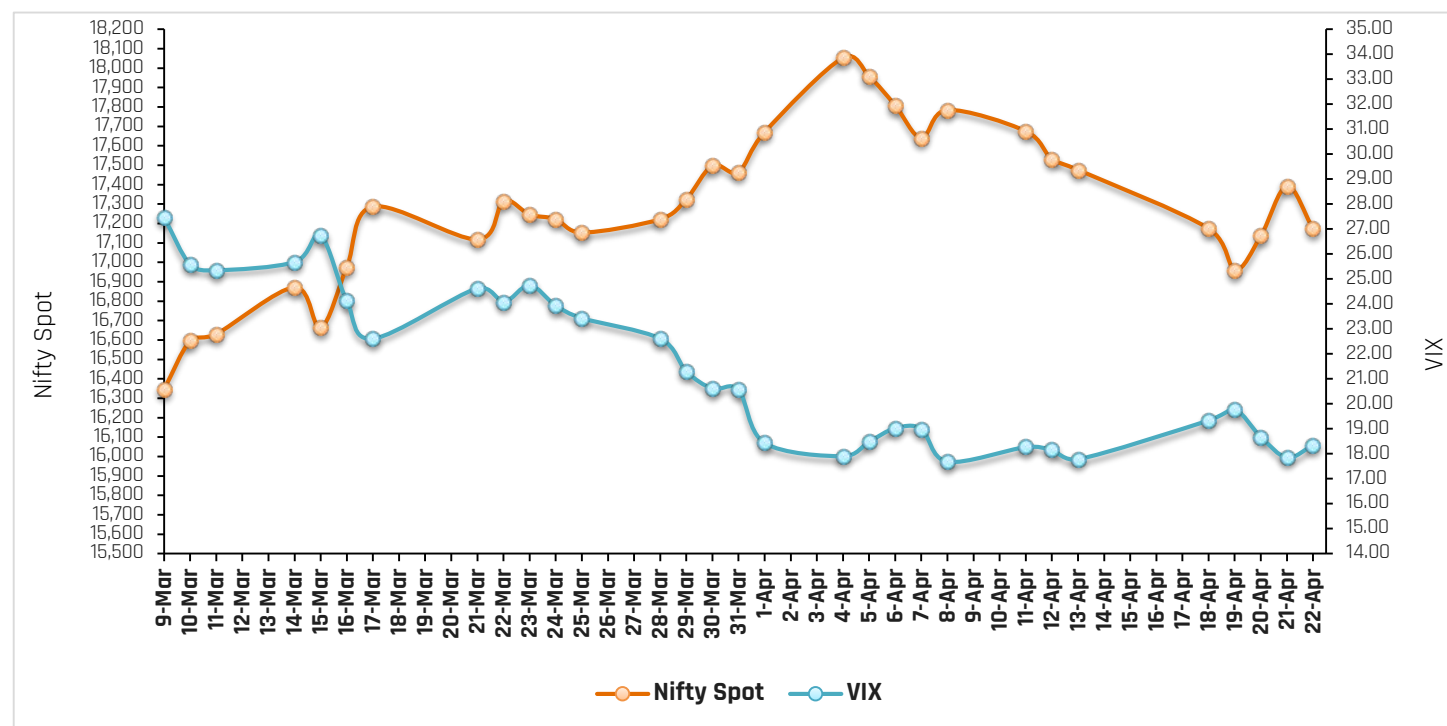
FII Stats (5 Days Trend)

(Rs. Cr.)	22-Apr	21-Apr	20-Apr	19-Apr	18-Apr
INDEX FUTURES	-941.27	59.86	122.40	1387.41	-402.65
INDEX OPTIONS	1800.96	6097.78	619.76	1305.03	2319.96
STOCK FUTURES	-1185.71	1385.22	1666.08	121.85	-912.11
STOCK OPTIONS	129.78	-108.00	385.30	374	517.37

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
13-Apr	0.84	1.34	2.26	1.13
18-Apr	0.78	1.28	2.15	1.11
19-Apr	0.99	1.30	2.06	1.09
20-Apr	1.01	1.34	1.89	1.12
21-Apr	1.02	1.58	2.25	1.14
22-Apr	0.87	1.37	2.26	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 16.00 and resistance stands at 23.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	14
Declines	32
Unchanged	04

Technical View

Nifty 22-Apr, Weekly Chart



- The index has concluded the week on a negative note at 17172. Technically, the index has formed doji candlestick pattern on weekly scale, signifying uncertainty.
- 21 WEMA is placed close to 17258, which will act as short term hurdle for the index. The trendline resistance for the index is placed close to 18100. Thus, 18100 will act as a major hurdle for the index.
- 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 next major support for the index is near 16645, where 50 WEMA is located.
- The RSI on the weekly scale is placed just below center point. Moreover, the stochastic oscillator on a weekly scale is placed in the overbought zone and it has formed bearish crossover. Thus, oscillators suggesting weakness in the short term.
- For the next week, 17000 and 16645 will act as support points, whereas 17500 and 18120 will act as resistance points.

BankNifty, 22-Apr, Weekly Chart



- The index began the week on a negative note, as shown in the chart, and continued to trade with a negative bias throughout the week. As a result, the index was unable to cross the 21 WEMA and ended the week on a negative note at 36045.
- The trend line resistance is currently placed close to 37500, and previous resistance is placed close to 38000 levels. Thus, the index will face stiff resistance in the range of 37500-38000.
- The major support for the index is placed near 35815, where 50 WEMA is placed. If the index sustains below 35800, then index might drift towards 35000-34800 levels.
- The RSI on the weekly scale is placed just below center point. Moreover, the stochastic oscillator on a weekly scale is placed in the overbought zone and it has formed bearish crossover. Thus, oscillators suggesting weak bias in the short term.
- For the next week, 35800 and 34800 will act as support points, whereas 37500 and 38000 will act as resistance points.

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ACMIIL Retail Research Products

Informational Products	Recommendation Products
Morning Notes	Momentum calls
Market Watch	Smart Delivery trades
Investor First	Positional technical calls
Preview	Investment ideas
Market Pulse	Master trades High & Medium Risk
RBI Monetary Policy	Techno Funda
Budget Report	Stock Basket
Weekly Derivatives Synopsis	Mutual fund model portfolios
Rollover Snapshot	Portfolio Doctor
Rollover Analysis (Monthly)	

For More Information on Retail Research Products please visit
<https://www.investmentz.com/research-services>

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