

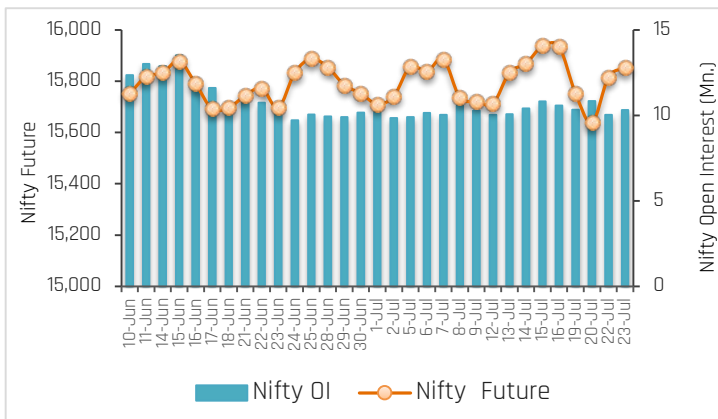
24 July 2021

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	15856	15923	-0.42
NIFTY FUTURES	15853	15936	-0.52
BANKNIFTY SPOT	35034	35752	-2.01
BANKNIFTY FUTURES	35041	35857	-2.27
NIFTY PCR	1.15	1.24	-7.26
NIFTY PCR-VOL	0.88	1.03	-14.56
NIFTY OI(In Mn)	10,32	10,57	-2.37
BANKNIFTY OI(In Mn)	1.96	2.24	-12.50
INDIA VIX	11.76	11.71	0.43
NIFTY BASIS POINTS	-2.95	12,60	-123.41

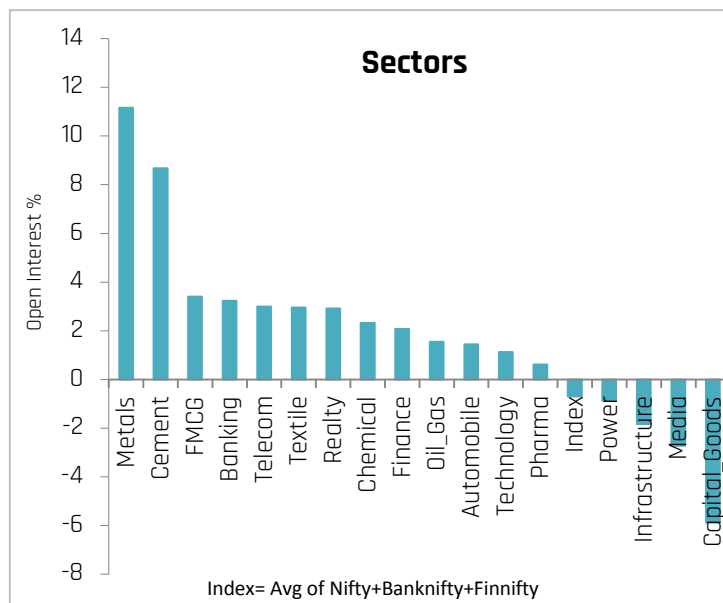
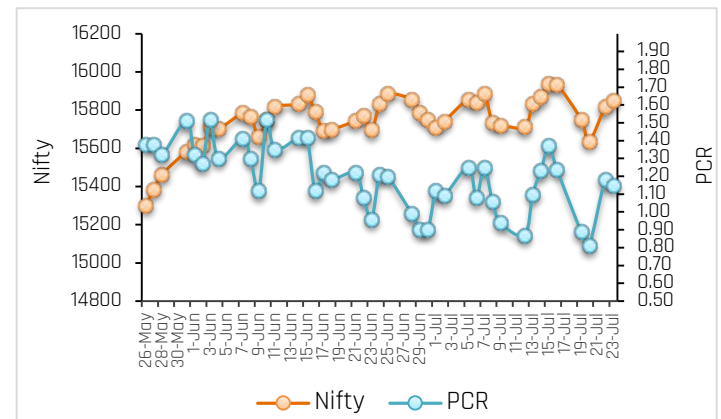
Index Outlook

Last week, domestic equity benchmark indices started on a weaker note owing to concerns over rising Delta variant cases globally. However, the decent start of Q1FY22 earning numbers, positive global cues, and increasing vaccination rates helped the indices to find last ground. Finally, the Nifty Future settled on a marginal negative note, at 15853, down by 0.52% (WoW) with an unwinding in open interest of 2.37% (WoW) indicating neutral bias for the short term. During the week, the India VIX increased by 0.43% and closed at 11.76%. The lower volatility suggests a positive market bias, but a slight increase in VIX might cause the market to become more volatile. Technically, the index is facing resistance near the psychological barrier of the 15900-16000 marks. Since the past four-five weekly sessions, the index has continued to consolidate in a broad trading range (15600-15950) representing a sideways trend. The chart pattern suggests that if the Nifty crosses and sustains above 16000 levels, it would witness buying, leading the index towards 16200-16300 levels. However, if the index breaks below the 15700 level, it would witness selling, taking the index towards 15500-15400. Going forward, a new variant of Covid-19 cases, progress of the vaccine drive, Fed interest rate decision, progress of monsoon, Rupee movement against the Dollar, bond yields movement, F&O expiry, Fii's flow, Q1FY22 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, **Metals, Cement, FMCG, Telecom** and **Textile** sectors saw Open Interest addition. Top names included **NATIONALUM, NMDC, RAMCOCEM, AMBUJACEM, BERGEPAIN, NESTLEIND, INDUSTOWER, IDEA, PAGEIND** and **SRF**.
- Capital Goods** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, **HDFCBANK, RBLBANK, IDFCFIRSTB, BANDHANBNK,** and **AXISBANK** saw short build up, while short covering seen in **CUB, INDUSINDBK, AUBANK, BANKBARODA** and **KOTAKBANK**.
- This week, some buying can be seen in **HAVELLS, LUPIN, ICICIPRULI, IOC, LTI, IBULHSGFIN,** and **BERGEPAIN** while selling pressure can be seen in **M&MFIN,** and **INDUSTOWER**.
- From sector space, **Cement, Capital Goods, Metals, Banking, Telecom, Textile** and **Pharma** stocks are likely to remain in focus in the forthcoming week.

24 July 2021

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
MPHASIS	2,527.30	38%	6%
JUBLFOOD	3,564.25	28%	13%
ICICIPRULI	645.85	20%	3%
APOLLOHOSP	3,930.15	15%	4%

Long Unwinding			
Symbol	Price	OI Change	Price Change
APOLLOTYRE	226.50	-13%	-2%
IRCTC	2,328.45	-12%	-4%
ABFRL	218.05	-10%	-3%
INDIGO	1,725.70	-9%	-5%

Short Build-up			
Symbol	Price	OI Change	Price Change
NATIONALUM	82.70	45%	-5%
HDFCBANK	1,445.50	20%	-5%
TVSMOTOR	581.55	18%	-5%
RBLBANK	204.10	18%	-5%

Short covering			
Symbol	Price	OI Change	Price Change
HAVELLS	1,146.10	-23%	5%
IBULHSGFIN	283.40	-13%	3%
AARTIIND	889.85	-9%	4%
WIPRO	598.35	-7%	4%

Weekly Recommendation

ICICIPRULI (645.85) - The stock has seen open Interest addition of 20.37% along with positive price action indicating long build-up. The stock can be bought in the range of 638-640 with a stop loss of 629 on closing basis for a target of 660.

Target: 660 Stop Loss: 629

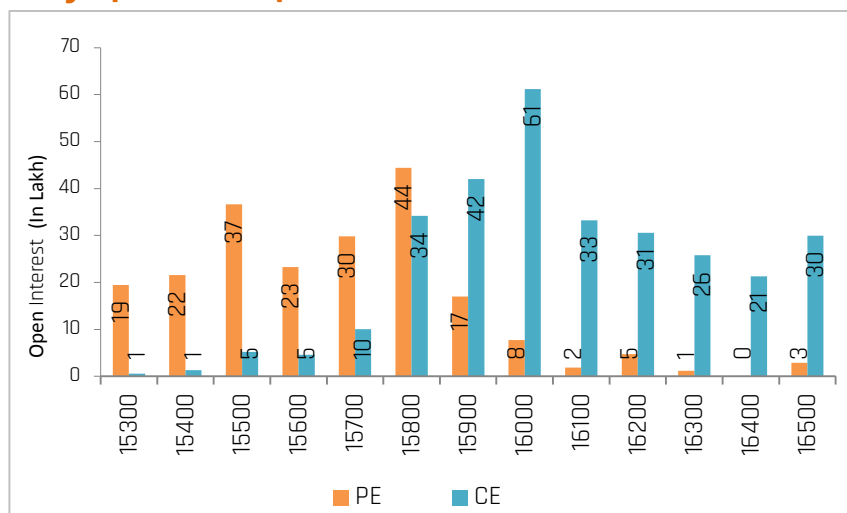
HAVELLS (1146.10) - The stock has seen open Interest unwinding of 22.76% along with positive price action indicating short covering. The stock can be bought in the range of 1138-1140 with a stop loss of 1115 on closing basis for a target of 1185.

Target: 1185 Stop Loss: 1115

M&MFIN (154.15) - The stock has seen open Interest additions of 12.70% along with negative price action indicating short build up. The stock can be sold in the range of 158-160 with a stop loss of 166 on closing basis for a target of 150-145.

Target: 145 Stop Loss: 166

Nifty Options Snapshot



From the OI Concentration (29-July Series), Maximum addition of open interest on the call options front exists at the strike prices of 15900, and 16000 (with nearly 42.00 lacs and 61.20 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 15800 and 15500 (with nearly 44.39 lacs, and 36.65 lacs shares outstanding respectively), indicating that these levels would act as the stronger support zone on the downside.

24 July 2021

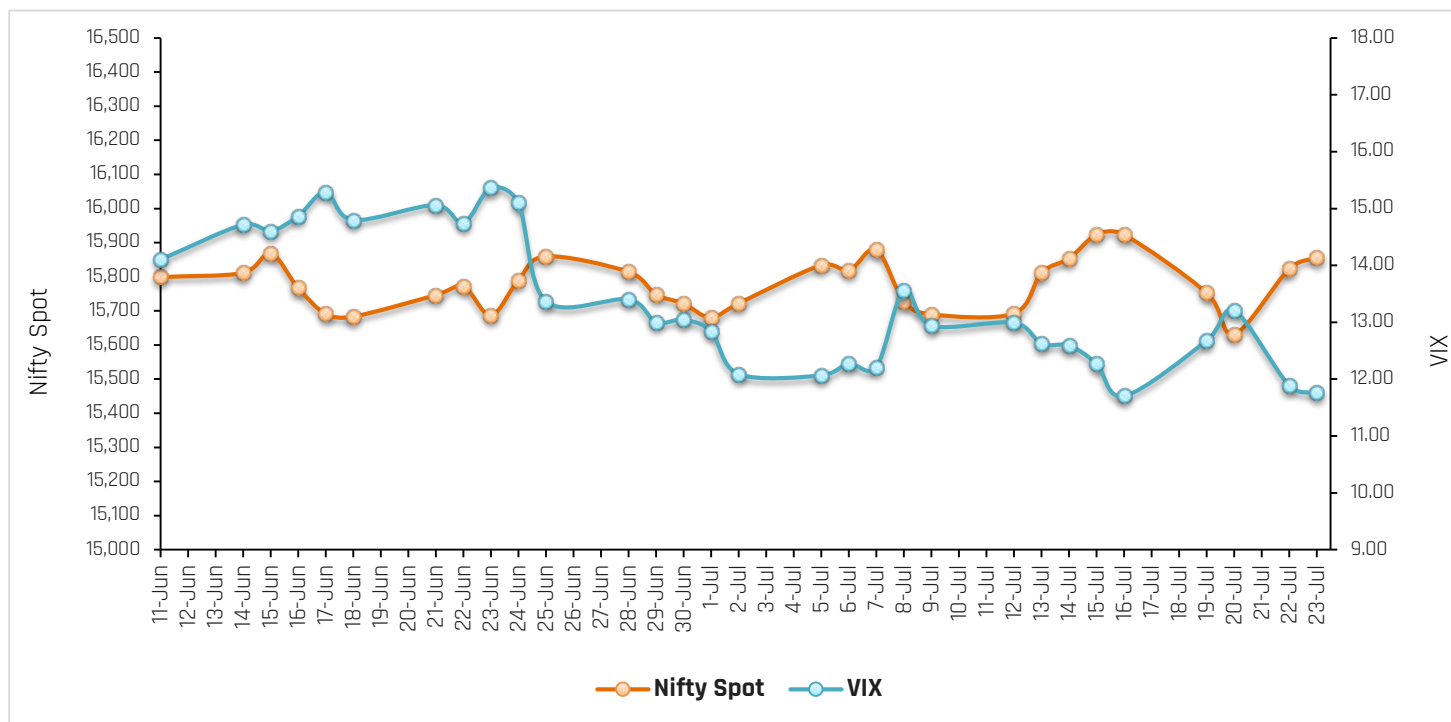
FII Stats (5 Days Trend)

(Rs. Cr.)	23-July	22-July	20-July	19-July	16-July
INDEX FUTURES	696.68	1152.42	-1784.77	-2068.97	-1109.17
INDEX OPTIONS	989.23	-4439.09	6923.95	-2676.05	922.49
STOCK FUTURES	148.55	1496.94	-365.33	-807.81	500.89
STOCK OPTIONS	256.66	382.7	-320.29	-376.46	-79.99

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
15-Jul	2.73	1.99	1.91	0.99
16-Jul	2.18	1.55	1.84	1.00
19-Jul	1.52	1.19	1.90	0.99
20-Jul	1.07	1.21	2.22	0.98
22-Jul	1.34	1.57	2.29	1.01
23-Jul	1.47	1.54	1.95	1.01

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 11.00 and resistance stands at 15.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	15
Declines	24
Unchanged	11

ACMIIL Retail Research Products

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

For More Information on Retail Research Products please visit

<https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Retail Research Desk:

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

Download Investmentz app:



Follow us on:



Information pertaining to Asit C. Mehta Investment Intermediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>