

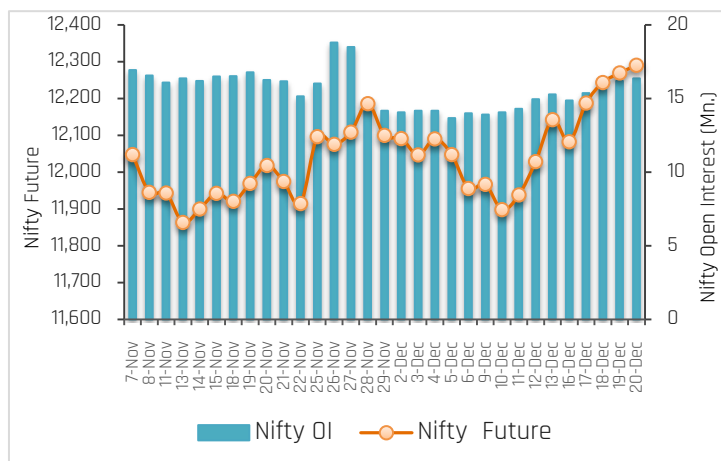
23-12-2019

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	12272	12087	1.53
NIFTY FUTURES	12290	12142	1.22
BANKNIFTY SPOT	32385	32014	1.16
BANKNIFTY FUTURES	32378	32103	0.86
NIFTY PCR	1.73	1.63	6.13
NIFTY PCR-VOL	1.14	0.89	28.09
NIFTY OI(In Mn)	16.3	15.2	7.24
BANKNIFTY OI(In Mn)	1.67	1.37	21.90
INDIA VIX	12.32	13.30	-7.37
NIFTY HV	11.73	12.50	-6.16
Nifty Basis Points	18.20	55.65	-67.30

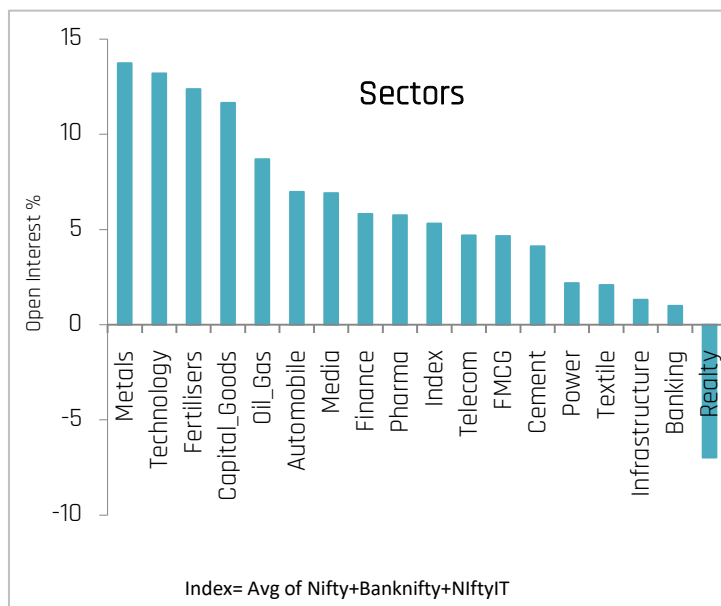
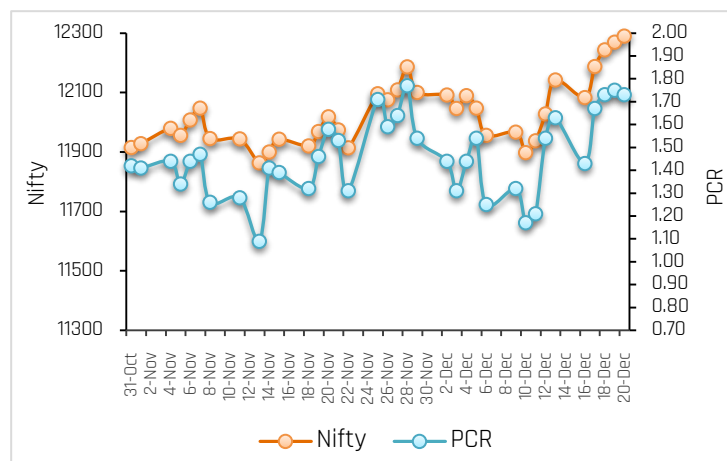
Index Outlook

Last week, the Indian benchmark index, Nifty registered an all-time record high of 12294 due to positive global cues, FII inflows, and cooling down of trade war tensions between the US and China, which boosted the sentiment. Finally, the Nifty Futures settled at 12290 with its record closing high, up 1.22% (WoW) with addition in OI of 7.24% (WoW) indicating neutral to positive bias for the short term. The India VIX closed at 12.30%, down 7.37% during the week, expecting that markets may turn volatile due to F&O expiry. Nifty Put call ratio currently stands at 1.73, up 6.13% (WoW). Technically, the index has continued its up-move in the last week giving an all-time high close on weekly basis. The index on the daily scale has formed a **doji type candlestick** pattern. On weekly basis, 12100 and 11900 will act as support points for this week. Once the index sustains below 11900, then weakness can be witnessed. On the higher side, 12350 and 12500 will act as resistance points. Going forward, macroeconomic data, the movement of Rupee against the Dollar, F&O expiry, further progress in US-China trade deal, FII inflows, 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, Technology, Fertilisers, Capital Goods, Automobile, and Oil & Gas** stocks saw Open Interest addition. Top names included TATASTEEL, VEDL, NIITTECH, MINDTREE, TATACHEM, VOLTAS, BHEL, AMARAJABAT, EXIDEIND, CASTROLIND, and OIL.
- Realty** sector saw Open Interest unwinding on the back of short covering in the stocks.
- In the **Banking** space, HDFCBANK, FEDERALBNK, CANBK, and ICICIBANK saw long build-up while short build-up seen in AXISBANK, IDFCFIRSTB, BANKBARODA, and RBLBANK.
- This week, some buying can be seen in MINDTREE, MCDOWELL-N, CUMMINSIND, HDFCBANK, and HEROMOTOCO while selling pressure can be seen in BIOCON and VOLTAS.
- From sector space, **Banking, Metals, Automobile, Technology, Infrastructure, and Fertilisers** 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
NIITTECH	1,589.15	69%	7%
MINDTREE	784.25	33%	3%
TATASTEEL	460.95	26%	7%
MFSL	535.35	23%	6%

Long Unwinding			
Symbol	Price	OI Change	Price Change
IBULHSGFIN	299.10	-10%	-3%
BEL	99.15	-1%	-1%
SUNPHARMA	431.55	-1%	-2%
JUBLFOOD	1,583.60	-1%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
VOLTAS	651.95	40%	-5%
AMARAJABAT	724.50	40%	-3%
SUNTV	450.95	27%	-3%
EXIDEIND	178.50	26%	-4%

Short covering			
Symbol	Price	OI Change	Price Change
JINDALSTEL	157.55	-14%	13%
YESBANK	51.05	-13%	14%
PVR	1,833.85	-11%	5%
TCS	2,229.65	-9%	7%

Weekly Recommendation

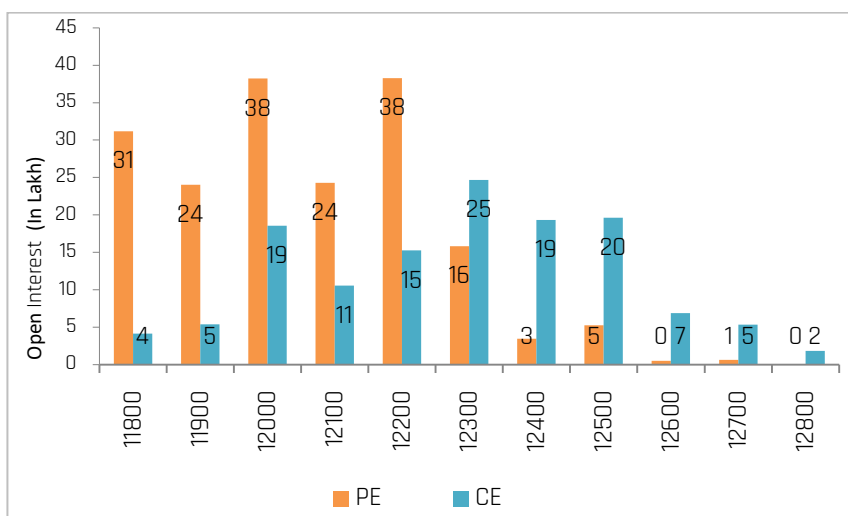
MINDTREE (784.25) - The stock has seen Open Interest addition of 33.09% along with positive price action indicating long build-up. The stock can be bought in the range of 775-780 with a stop loss of 758 on closing basis for a target of 810.

Target: 810 Stop Loss: 758

BIOCON (290.05) - The stock has seen Open Interest addition of 14.28% along with negative price action indicating short build up. The stock can be sold in the range of 293-295 with a stop loss of 301 on closing basis for a target of 280.

Target: 280 Stop Loss: 301

Nifty Options Snapshot



From the OI Concentration (26-Dec Series), Open Interest on the call options front exists at the strike prices of 12300 and 12500 (with nearly 24.68 lacs and 19.61 lacs shares outstanding respectively). This indicates 12500 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 12200 and 12000 (with nearly 38.29 lacs and 38.22 lacs shares outstanding respectively), indicating a stronger support zone on the downside for the short term.

Weekly Derivatives Synopsis

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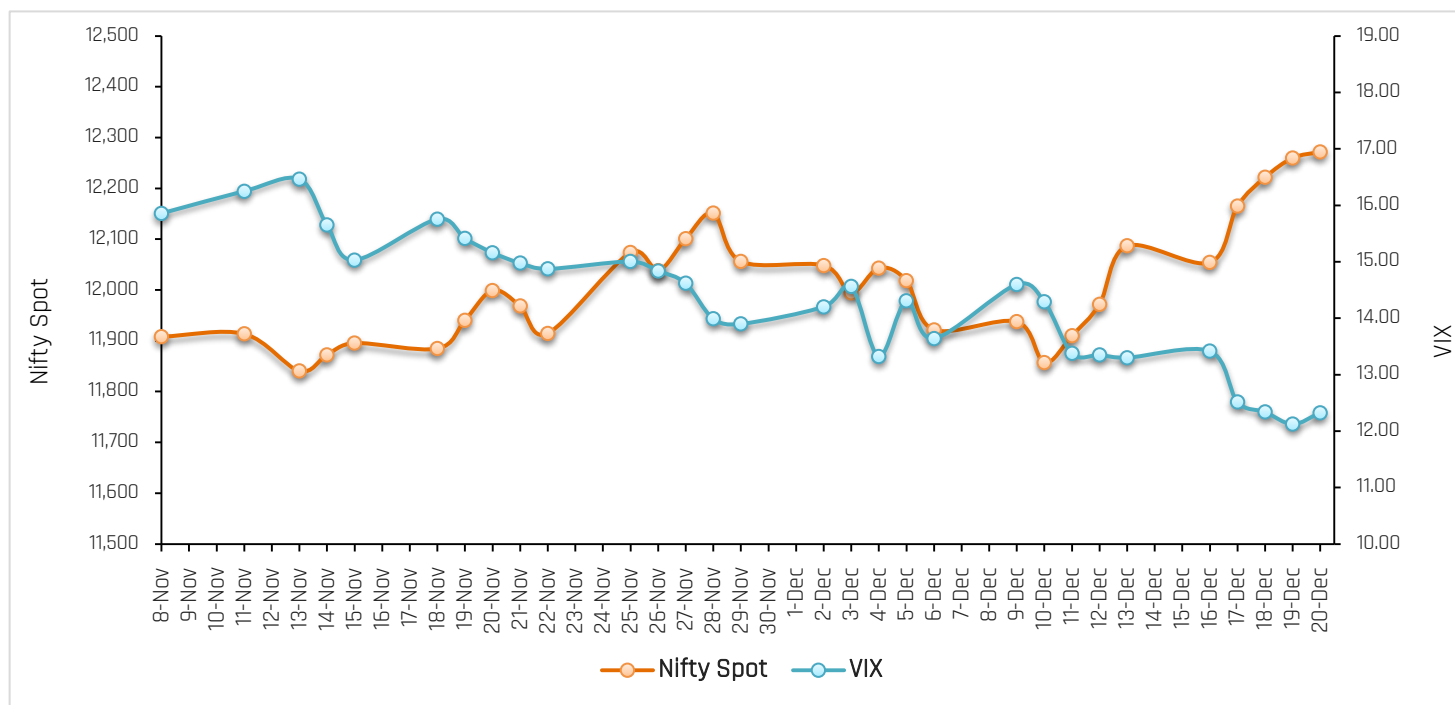
FII Stats (5 Days Trend)

(Rs. Cr.)	20-Dec	19-Dec	18-Dec	17-Dec	16-Dec
INDEX FUTURES	708	819	667	-44	-597
INDEX OPTIONS	812	2816	-912	-697	257
STOCK FUTURES	1179	334	208	660	-253
STOCK OPTIONS	14	85	-65	-70	-136

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-Dec	1.10	2.46	2.61	1.71
16-Dec	1.00	2.34	2.98	1.71
17-Dec	0.99	2.48	2.59	1.73
18-Dec	1.07	2.57	2.39	1.73
19-Dec	1.17	2.93	2.81	1.78
20-Dec	1.27	3.07	2.52	1.87

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 12.00 and resistance stands at 15.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	31
Declines	10
Unchanged	09

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