

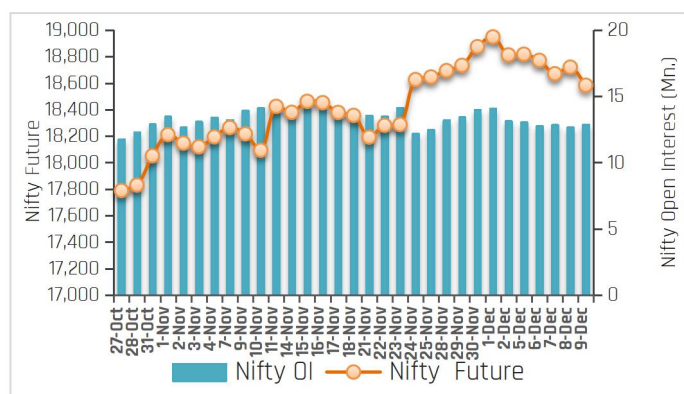
12-Dec-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	18,497	18,696	-1.07
NIFTY FUTURES	18,584	18,813	-1.22
BANKNIFTY SPOT	43,633	43,104	1.23
BANKNIFTY FUTURES	43,773	43,336	1.01
NIFTY PCR	0.76	0.94	-19.15
NIFTY PCR-VOL	0.87	0.92	-5.43
NIFTY OI(In Mn)	12.90	13.15	-1.90
BANKNIFTY OI(In Mn)	3.14	3.06	2.61
INDIA VIX	13.48	13.45	0.22
NIFTY BASIS POINTS	87.05	116.45	-25.25

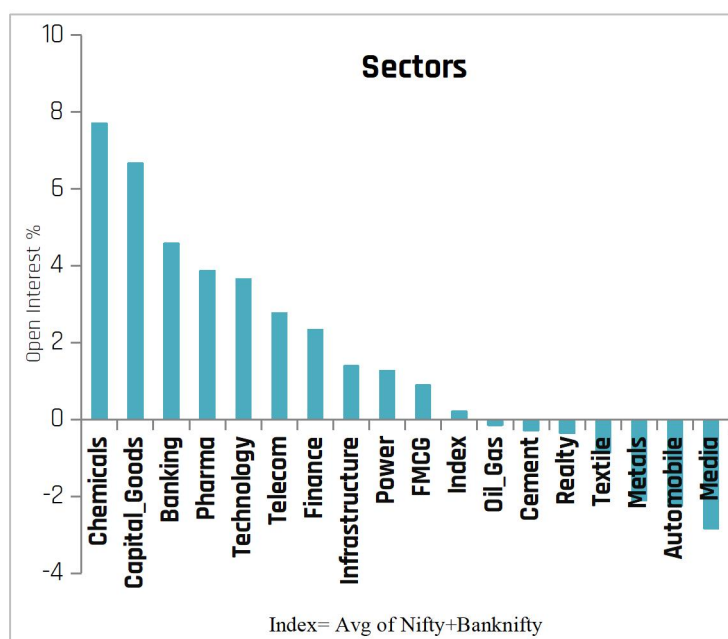
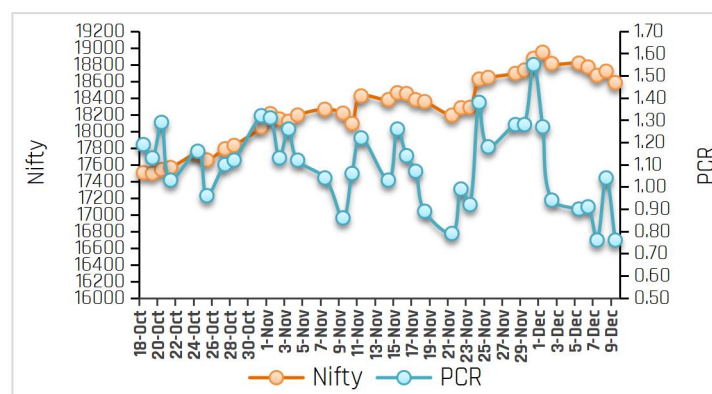
Index Outlook

Domestic equity markets erased all of the previous week's gains, and finished the volatile week with loss despite sharp correction in oil prices. During the week, the Reserve Bank of India raised the repo rate by 35 basis points to 6.25% and reduced its GDP forecast for the current fiscal year to 6.8% from 7% previously. Finally, Nifty Future settled on a negative note at 18584 down by 1.22% (WoW) with an unwinding in open interest of 2.61% (WoW) indicating neutral bias in the market. The volatility index India VIX closed at 13.48% with minor gains, indicating comfort for bulls. We expect volatility will remain high due to geopolitical issues. Another derivatives indicator, Nifty Put-Call ratio currently stands on a lower note at 0.76 (WoW). Technically, the index crossed the previous record high of 18600 last week but was unable to sustain above that. Thus, the index might face resistance around 18600-18700 range in the short term. Immediate support for the index is placed close to the 18452 level, where the 21-Day exponential moving average (DEMA) is located, followed by 18283, where the 34-DEMA is placed. The previous breakout point is placed close to 18100, which will act as a strong support for the index in the medium term. Going forward, the Rupee movement against the Dollar, Fed policy, bond yields movement, macroeconomic data, Fii's flow, geopolitical worries, 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, **Chemicals, Capital Goods, Pharma, Technology, and Telecom** sectors saw open interest addition. Top names included **NAVINFLUOR, AARTIIND, CUMMINSIND, CROMPTON, ALKEM, PEL, LTIM, HCLTECH, INDUSTOWER** and **IDEA**.
- Media, Automobile and Metals** sectors saw open interest unwinding on the back of covering in the position.
- In the **Banking** space, **BANKBARODA, SBIN, INDUSINDBK, AUBANK** and **PNB** saw long build up, whereas short covering seen in **BANDHANBNK, FEDERALBNK** and **HDFCBANK**.
- This week, some buying can be seen in **COLPAL, GODREJCP, HDFC, UBL, MCDOWELL-N, LT** and **CUMMINSIND** while selling pressure can be seen in **LALPATHLAB, DIXON** and **MARUTI**.
- From sector space, **Banking, Chemicals, Capital Goods, Automobile, Finance, FMCG, Technology, Metals** and **Pharma** stocks are likely to remain in focus in the forthcoming week.

12-Dec-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
CUMMINSIND	1,511.35	53%	5%
AUBANK	678.10	15%	4%
PNB	56.65	12%	4%
BANKBARODA	189.75	9%	10%

Long Unwinding			
Symbol	Price	OI Change	Price Change
OFSS	3,060.20	-11%	-6%
PERSISTENT	3,986.30	-10%	-9%
ESCORTS	2,283.55	-9%	-2%
TORNTPOWER	532.65	-9%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
LTIM	4,434.35	34%	-13%
TATAMOTORS	415.35	22%	-5%
METROPOLIS	1,427.90	19%	-4%
DIXON	4,126.50	17%	-6%

Short Covering			
Symbol	Price	OI Change	Price Change
POLYCAB	2,739.70	-19%	2%
BOSCHLTD	17,573.50	-16%	2%
RAMCOCEM	731.05	-15%	5%
GODREJCP	927.95	-14%	5%

Weekly Recommendation

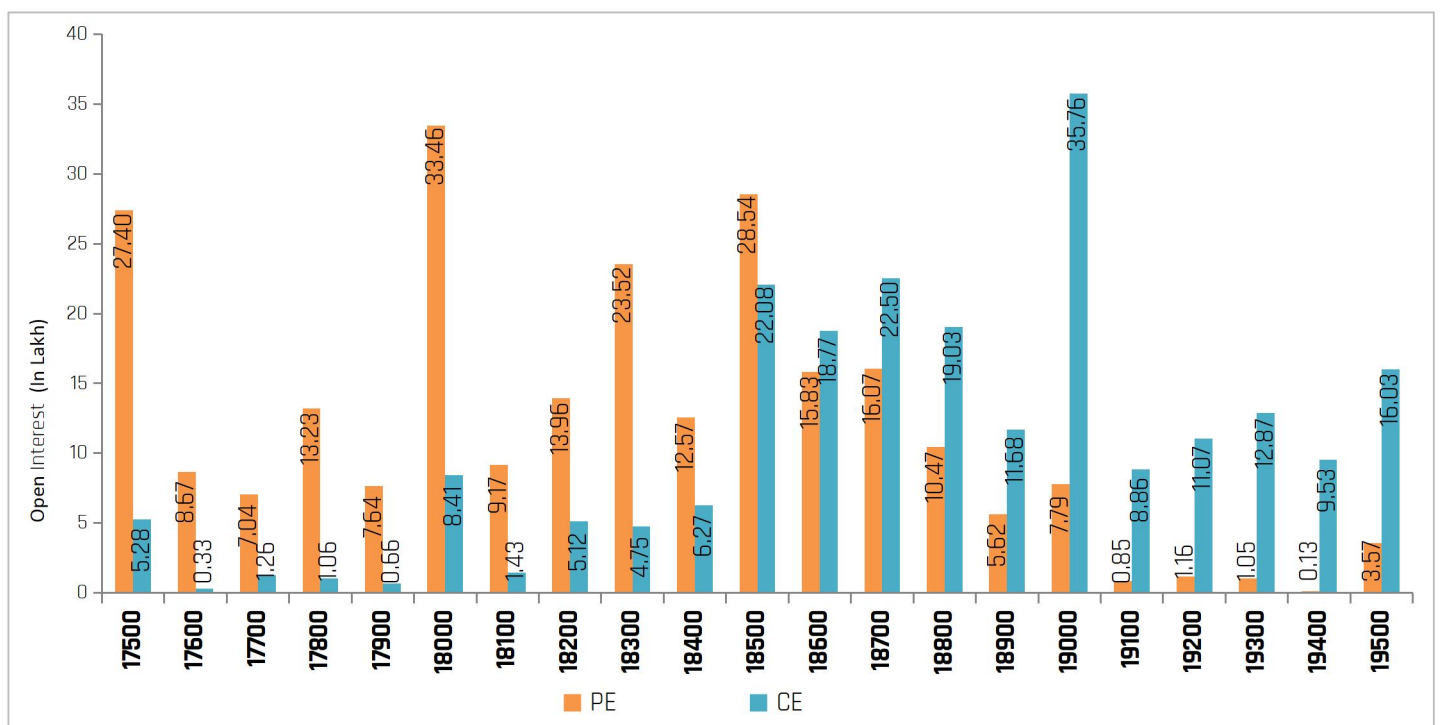
CUMMINSIND (1511.35) - The stock has seen open interest addition of 53.49% along with positive price action indicating long build up. The stock can be bought in the range of 1495-1500 with a stop loss of 1475 on closing basis for a target of 1530-1550.

Target: 1550 Stop Loss: 1475

GODREJCP (927.95) - The stock has seen open interest unwinding of 13.68% along with positive price action indicating short covering. The stock can be bought in the range of 920-924 with a stop loss of 900 on closing basis for a target of 945-960.

Target: 960 Stop Loss: 900

Nifty Options Snapshot



Weekly Derivatives Synopsis

12-Dec-22

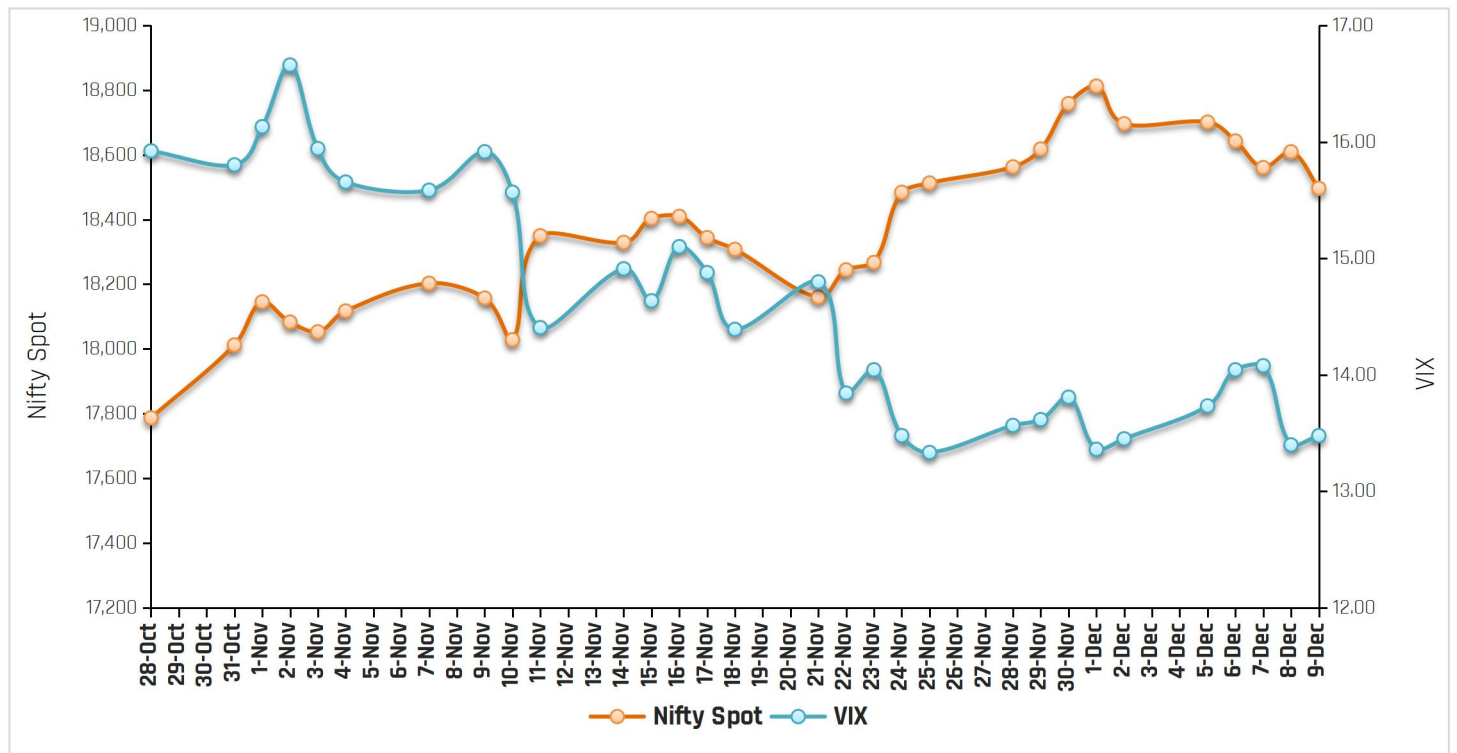
FII Stats (5 Days Trend)

(Rs. Cr.)	09-Dec	08-Dec	07-Dec	06-Dec	05-Dec
INDEX FUTURES	-979.57	769.86	-1218	-1533.42	239.66
INDEX OPTIONS	3173.17	11170.48	-1037	1936.81	2266.27
STOCK FUTURES	-1987.25	27.29	-918	-1816.23	-866.07
STOCK OPTIONS	-239.02	-141.69	-149	-126.3	-6.29

FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
2-Dec	1.92	1.31	1.74	1.13
5-Dec	1.98	1.42	1.59	1.12
6-Dec	1.61	1.35	1.74	1.08
7-Dec	1.39	1.25	1.76	1.06
8-Dec	1.51	1.84	1.67	1.06
9-Dec	1.36	1.29	1.80	1.03

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 13.00 and resistance stands at 17.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	12
Declines	29
Unchanged	09

Technical View

Nifty 09-Dec, Daily Chart



- The index began the week on a marginally positive note, but due to consistent supply around 18700 levels, the index has witnessed some profit booking. As a result, the index settled the week on a negative note at 18497.
- Technically, the index crossed the previous record high of 18600 last week but was unable to sustain above that. Thus, the index might face resistance around 18600-18700 range in the short term.
- Immediate support for the index is placed close to the 18452 level, where the 21-Day exponential moving average (DEMA) is located, followed by 18283, where the 34-DEMA is placed. The previous breakout point is placed close to 18100, which will act as a strong support for the index in the medium term.
- The RSI on the daily scale is positively poised. Moreover, the Stochastics oscillator on a daily scale is placed close to the oversold zone. Thus, a "buy on dips" strategy needs to be adopted in Nifty.
- In the short term, 18280 and 18100 will act as support points, whereas 18700 and 19000 will act as resistance points.

BankNifty, 09-Dec, Daily Chart



- The index began the week on a positive note, and managed to sustain above the breakout point. As a result, the index settled the week on a positive note at 43633.
- Technically, the index on a daily scale witnessed a breakout of the cup and handle pattern and crossed the previous all-time high, indicating strength. According to this pattern, the index may test levels of 45000-46000 range in the short term.
- Immediate support for the index is placed close to the 42780 level, where the 21-Day exponential moving average (DEMA) is located followed by 42248, where the 34-DEMA is placed.
- The RSI on the daily scale is placed close to overbought zone. However, the Stochastics oscillator on a daily scale has witnessed a bullish crossover. As a result, a short-term consolidation or retracement could be possible due to an oversold zone, but the trend remains upward. Thus, a "buy on dips" strategy needs to be adopted in Banknifty.
- In the short term, 42700 and 42240 will act as support points, whereas 45000 and 46000 will act as resistance points.

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