

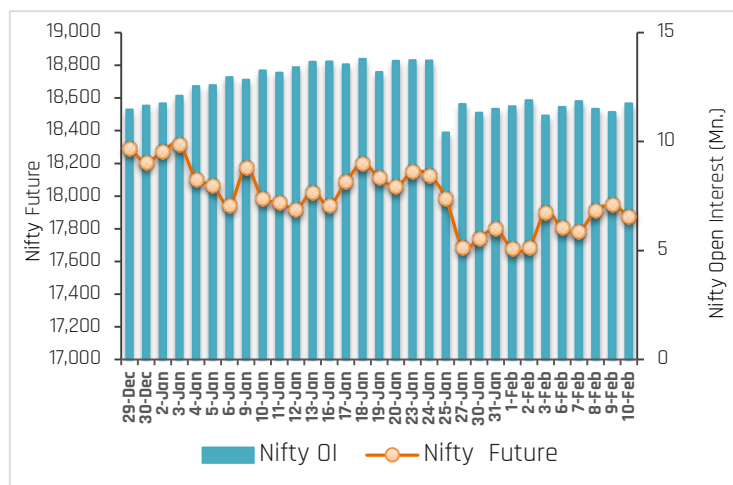
13-Feb-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,857	17,854	0.01
NIFTY FUTURES	17,877	17,902	-0.14
BANKNIFTY SPOT	41,559	41,500	0.14
BANKNIFTY FUTURES	41,649	41,638	0.03
NIFTY PCR	1.05	1.17	-10.26
NIFTY PCR-VOL	0.94	0.95	-1.05
NIFTY OI(In Mn)	11.75	11.19	5.00
BANKNIFTY OI(In Mn)	2.64	2.58	2.33
INDIA VIX	12.75	14.40	-11.46
NIFTY BASIS POINTS	20.60	48.10	-57.17

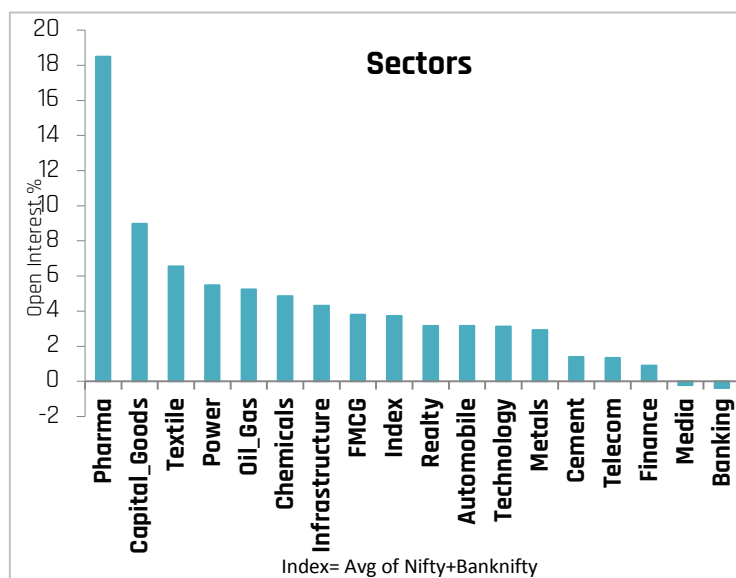
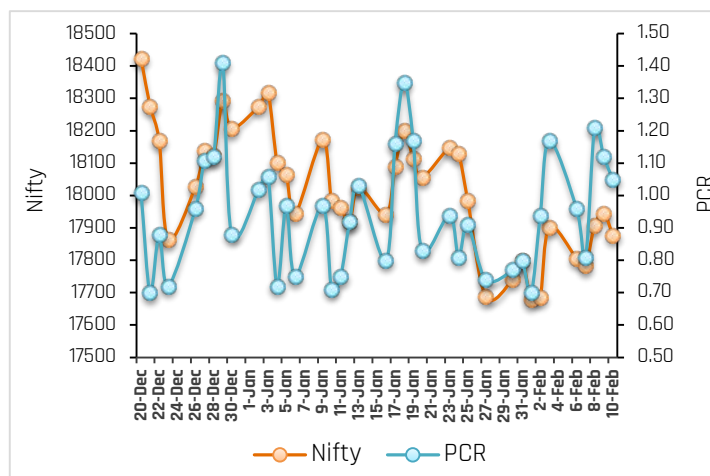
## Index Outlook

Domestic equity benchmarks witnessed consolidation in narrow band on the back of in line with expectations rate hike by the Reserve Bank of India, and mixed set of corporate results. Finally, Nifty Future settled the week on a marginal negative note at 17877 down by 0.14% (WoW) with addition in open interest of 5% (WoW) indicating neutral bias for short term. The volatility index, India VIX cool off by 11.46% and closed at 12.75%, supporting to the bulls. We expect volatility will remain high due to Russia Ukraine issue and, development in Adani group and last leg of Q3FY23 earnings. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.05 (WoW). Technically, the index on a daily scale has formed a falling channel pattern. The upper trend line of channel pattern is placed close to 17900 and 34-Days exponential moving average is placed close to 17935. If the index manages to cross and sustain above 17940, then 18100-18200 could be possible. On the flip side, as long as index remains below 17940, it could revisit the 17600-17500 levels. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, FII's flow, geopolitical worries, Q3FY23 earnings, and crude oil price movement will dictate the trend on the bourses next week.

## Nifty OI Trend



## Nifty FutVsPcr



## Sectoral Activity

- Last week, **Pharma, Capital Goods, Textile, Power, Chemicals** and **Oil&Gas** sectors saw open interest addition. Top names included, **ALKEM, CUMMINSIND, SYNGENE, ABBOTINDIA, ABB, LUPIN, DIXON, DEEPAKNTR, PAGEIND, ONGC, VOLTAS, MGL, NAVINFLUOR, TATACHEM, NTPC, DIVISLAB** and **IEX**.
- Media and Banking** sectors witnessed open interest unwinding.
- In the **Banking** space, **SBIN, BANDHANBNK, INDUSINDBK, and RBLBANK** witnessed short covering, whereas long build up seen in **CUB, ICICIBANK, RBLBANK** and **IDFCFIRSTB**.
- This week, some buying can be seen in **SIEMENS, ALKEM, ABB, BAJFINANCE, LTIM** and **SRF** while selling pressure can be seen in **LICHSGFIN, INDIGO, TATASTEEL** and **HEROMOTOCO**.
- From sector space, **Capital Goods, Banking, Pharma, Chemical, Textile, Power, and Cement** stocks are likely to remain in focus in the forthcoming week.

13-Feb-23

## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
ALKEM	3,268.25	224%	8%
CUMMINSIND	1,594.10	87%	10%
CUB	160.40	39%	1%
ABB	3,176.10	36%	13%

Long Unwinding			
Symbol	Price	OI Change	Price Change
HONAUT	38,065.80	-20%	-5%
MANAPPURAM	113.50	-9%	-2%
RECLTD	117.40	-9%	-2%
ITC	366.70	-7%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
UBL	1,472.90	42%	-7%
INDIGO	2,036.05	42%	-4%
TATASTEEL	109.20	29%	-9%
DIXON	2,715.00	23%	-2%

Short Covering			
Symbol	Price	OI Change	Price Change
BAJFINANCE	6,449.85	-19%	7%
ADANI PORTS	585.75	-16%	17%
JKCEMENT	2,813.45	-15%	7%
CANFINHOME	599.20	-13%	3%

## Weekly Recommendation

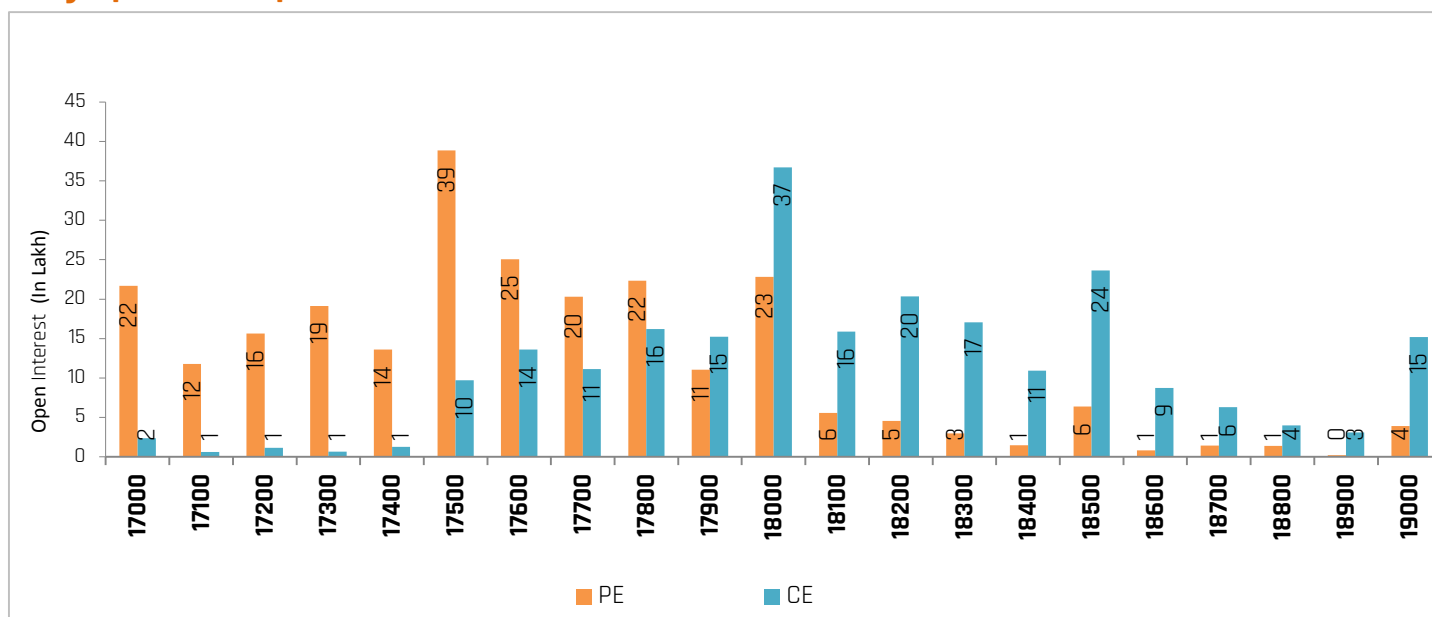
**INTELLECT (466.40)** - The stock has seen open interest addition of 5.57% along with positive price action indicating long build-up. The stock can be bought in the range of 454-458 with a stop loss of 440 on closing basis for a target of 480-490.

**Target: 490 Stop Loss: 440**

**LICHSGFIN (379.30)** - The stock has seen open interest addition of 19.72% along with negative price action indicating short build-up. The stock can be sold in the range of 380-385 with a stop loss of 395 on closing basis for a target of 370-360.

**Target: 360 Stop Loss: 395**

## Nifty Options Snapshot



# Weekly Derivatives Synopsis

13-Feb-23

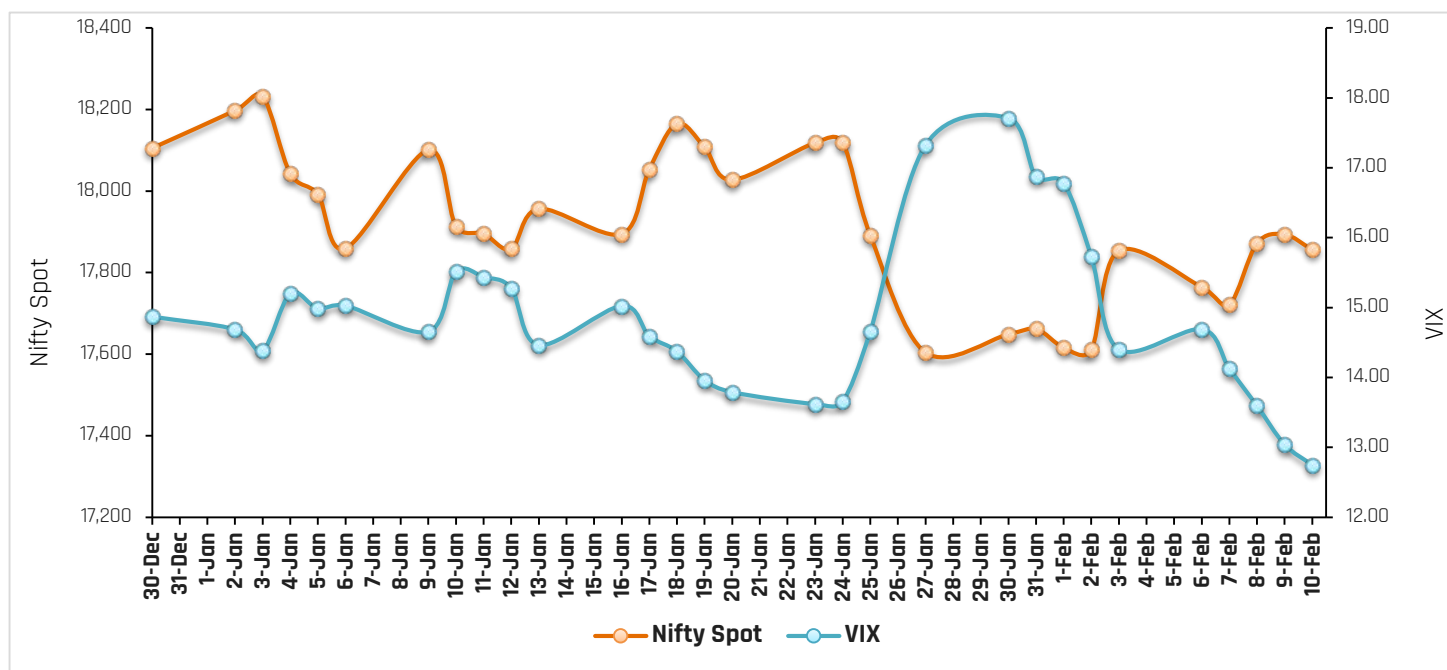
## FII Stats (5 Days Trend)

(Rs. Cr.)	10-Feb	09-Feb	08-Feb	07-Feb	06-Feb
<b>INDEX FUTURES</b>	-920.93	104	1266	89.38	-2191.69
<b>INDEX OPTIONS</b>	-2534.15	6800.52	-6893	11396.20	1527.34
<b>STOCK FUTURES</b>	-586.66	-0.17	1924	-239.76	-65.50
<b>STOCK OPTIONS</b>	-138.77	-83.19	-605	-938.08	34.47

## FII Open Interest Activity (Long& Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
<b>3-Feb</b>	0.23	1.35	1.57	1.09
<b>6-Feb</b>	0.18	1.14	1.71	1.09
<b>7-Feb</b>	0.19	1.37	1.77	1.08
<b>8-Feb</b>	0.23	1.25	1.54	1.12
<b>9-Feb</b>	0.24	1.50	2.18	1.11
<b>10-Feb</b>	0.22	1.24	1.87	1.11

## 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 18.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	17
Declines	20
Unchanged	13

### Technical View

#### Nifty 10-Feb, Daily Chart



- The index started the week on a negative note and continued consolidation in a narrow band. Finally, the index settled the week on a flat note at 17857.
- Technically, the index on a daily scale has formed a falling channel pattern. The upper trend line of channel pattern is placed close to 17900 and 34-Days exponential moving average is placed close to 17935. If the index manages to cross and sustain above 17940, then 18100-18200 could be possible. On the flip side, as long as index remains below 17940, it could revisit the 17600-17500 levels.
- On the downside, 200 DSMA is currently placed close to 17314. Thus, 17300-17320 will act as strong support for the index in short term.
- The momentum indicator RSI on the daily scale is placed just below centre point, suggesting weakness. Once, the RSI sustains above 50, then upside momentum will resume.
- For the short term, 17700 and 17300 will act as support points, whereas 17950 and 18200 will act as resistance points.

#### BankNifty, 10-Feb, Daily Chart



- The index began the week on a negative note and continued consolidation in a narrow band. Finally, the index settled the week on a flat note at 41559.
- Technically, the index on a daily has formed multiple support zone around 39400. However, the index is finding it difficult to sustain above the 34-days exponential moving average. 34-DEMA is currently placed close to 41860 and budget day high was around 42020. Thus, 41860 will act as a key hurdle for the index followed by 42020. If the index manages to close the hurdle of 42020, then it could test 42500-43000 levels.
- On the downside, the index has formed multiple support zone around 39400, which will serve as major support for the index in the short term.
- The momentum indicator RSI on the daily scale is placed just below centre point, suggesting weakness. Once, the RSI sustains above 50, then upside momentum will resume.
- For the short term, 41000 and 39400 will act as support points, whereas 42020 and 43000 will act as resistance points.

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