

Weekly Derivatives Synopsis

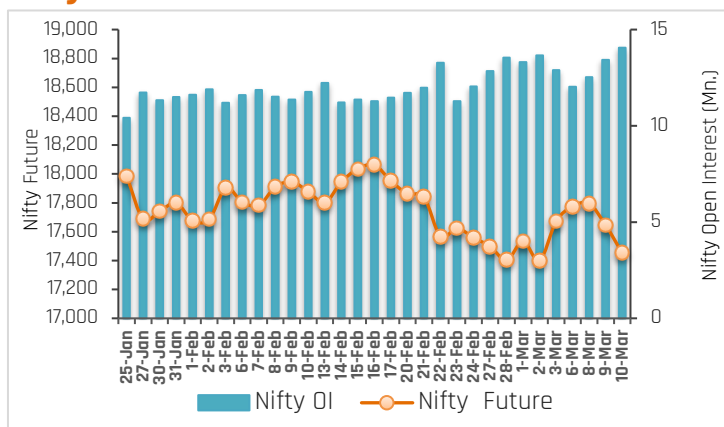
13-Mar-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17413	17594	-1.03
NIFTY FUTURES	17453	17672	-1.24
BANKNIFTY SPOT	40485	41251	-1.86
BANKNIFTY FUTURES	40615	41423	-1.95
NIFTY PCR	0.89	1.17	-23.93
NIFTY PCR-VOL	0.94	0.86	9.30
NIFTY OI(In Mn)	14.05	12.90	8.91
BANKNIFTY OI(In Mn)	5.06	4.90	3.27
INDIA VIX	13.41	12.18	10.10
NIFTY BASIS POINTS	39.65	77.20	-48.64

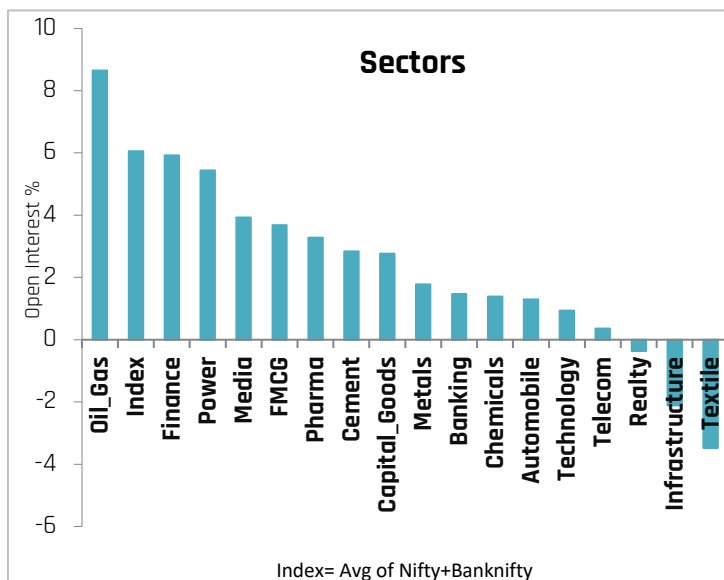
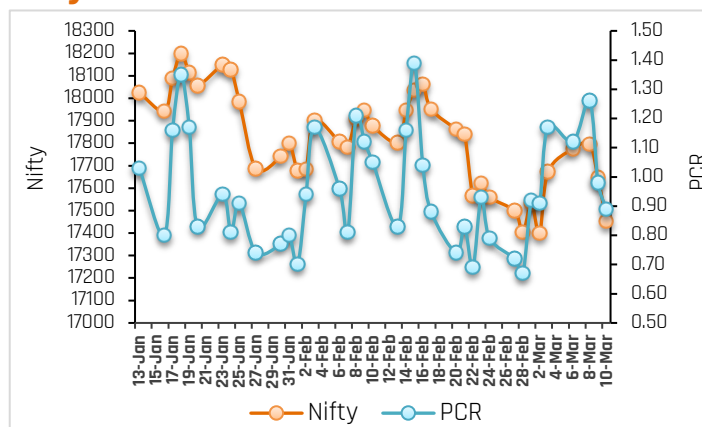
Index Outlook

Domestic equity benchmarks ended the week with significant losses with volatility. Investors were cautious ahead of the release of the US jobs report. The report may increase expectations that the Federal Reserve will increase the size of rate hikes. Finally, Nifty Future settled the week on negative note at 17453 down by 1.24% (WoW) with addition in open interest of 8.91% (WoW) indicating neutral to negative bias for short term. The volatility index, India VIX shoot up by 10.10% and closed at 13.41 level. We expect volatility will remain high due to ECB interest rate decision and, global cues. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.89 (WoW). Technically, the index on a weekly scale has formed a bearish candle. However, on the daily scale index has formed bullish hammer candlestick pattern. Trend line support is currently placed close to 17250 and recent low is placed near 17255. On a daily scale, index is consolidating in short term channel pattern. The lower trend line support of a channel pattern is placed close to 17000 and 100 WSMA is placed near 17026. For the short term, 17250 and 17000 will act as support points, whereas 18150 and 18300 will act as resistance points. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, geopolitical worries, Corporate Action, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Oil&Gas, Finance, Power, Media** and **FMCG** sectors saw open interest addition. Top names included, **MGL, IGL, RECLTD, PFC, POWERGRID, NTPC, ZEEL, SUNTV, BALRAMCHIN** and **DABUR**.
- Infrastructure and Realty** sectors witnessed open interest unwinding due to short covering in stocks, while **Textile** sector witnessed profit booking.
- In the **Banking** space, **RBLBANK, BANDHANBNK, PNB, CUB, KOTAKBANK** and **HDFCBANK** witnessed short build up, whereas long unwinding seen in **ICICIBANK, SBIN, FEDERALBNK, CANBK, and BANKBARODA**.
- This week, some buying can be seen in **IGL, LT, GUJGASLTD, COLPAL, SRF, SIEMENS** and **BHARTIARTL** while selling pressure can be seen in **RBLBANK, POLYCAB, LALPATHLAB** and **PEL**.
- From sector space, **Oil & Gas, Realty, Banking, Pharma, Infrastructure, Finance, Textile, Power,** and **Technology** 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
BALRAMCHIN	400.20	41%	9%
MGL	991.35	37%	9%
PFC	167.50	17%	7%
NTPC	181.10	16%	4%

Long Unwinding			
Symbol	Price	OI Change	Price Change
SBIN	548.90	-9%	-3%
COFORGE	4,144.40	-6%	-3%
VOLTAS	895.75	-5%	-2%
ICICIBANK	844.20	-5%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
RBLBANK	155.15	16%	-7%
POLYCAB	2,907.55	13%	-5%
CROMPTON	298.10	13%	-5%
BAJFINANCE	5,887.20	11%	-4%

Short Covering			
Symbol	Price	OI Change	Price Change
TORNTPOWER	537.75	-11%	5%
HINDPETRO	230.15	-7%	4%
SIEMENS	3,315.95	-5%	4%
MANAPPURAM	114.90	-5%	8%

Weekly Recommendation

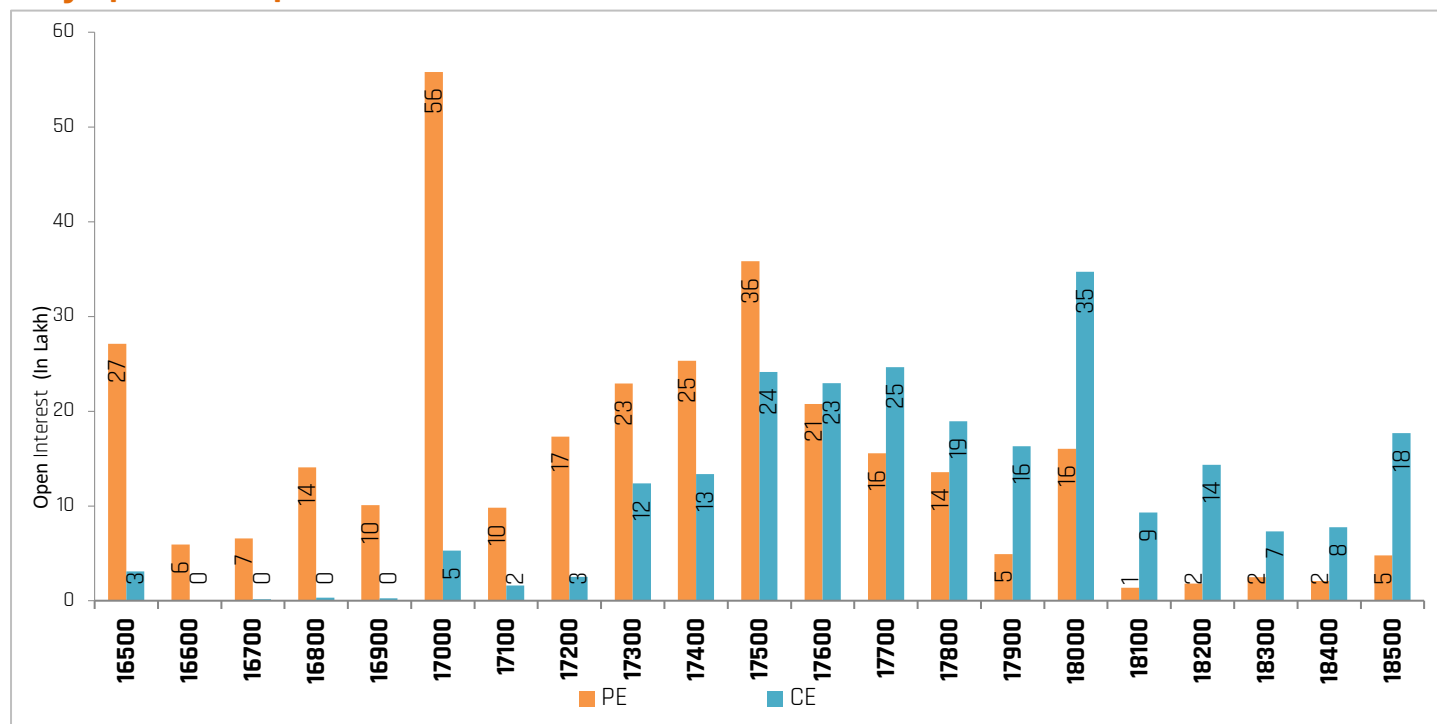
LT (2163.55) - The stock has seen open interest addition of 5.72% along with positive price action indicating long build-up. The stock can be bought in the range of 2150-2155 with a stop loss of 2110 on closing basis for a target of 2210-2250.

Target: 2250 Stop Loss: 2110

LALPATHLAB (1832.20) -The stock has seen open interest addition of 9.82% along with negative price action indicating short build-up. The stock can be sold in the range of 1850-1855 with a stop loss of 1900 on closing basis for a target of 1800-1760.

Target:1760 Stop Loss: 1900

Nifty Options Snapshot



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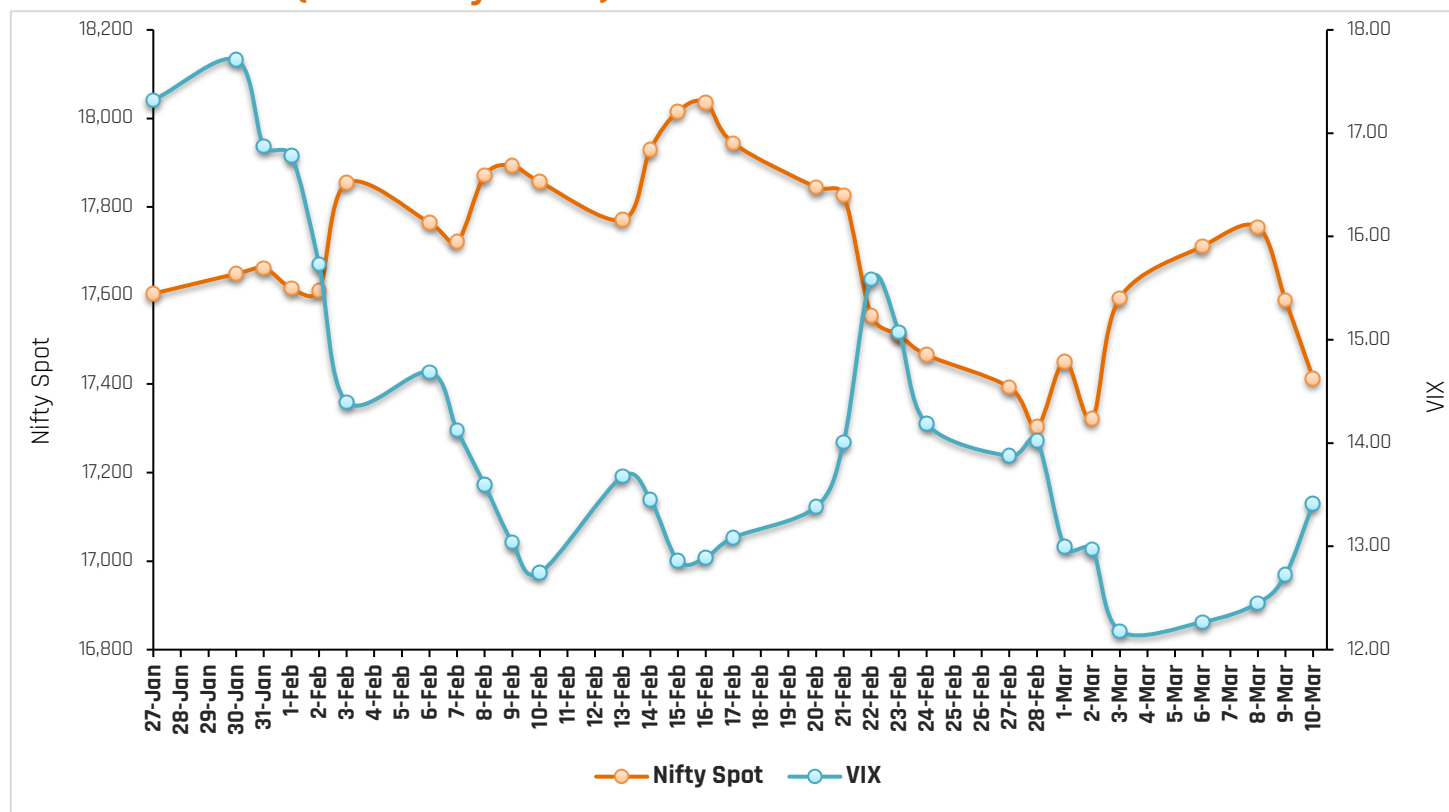
FII Stats (5 Days Trend)

(Rs. Cr.)	10-Mar	09-Mar	08-Mar	06-Mar	03-Mar
INDEX FUTURES	-1603	-2253.37	-577	1447	3938.31
INDEX OPTIONS	3459	8654.75	4548	-911	-5501.20
STOCK FUTURES	-2401	-2390.85	118	-105	2475.36
STOCK OPTIONS	190	-184.44	90	212	-169.50

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-Mar	0.17	1.36	2.68	1.13
3-Mar	0.30	1.47	1.58	1.17
6-Mar	0.35	1.48	1.68	1.17
8-Mar	0.33	1.47	1.54	1.17
9-Mar	0.26	1.33	2.34	1.13
10-Mar	0.19	1.19	2.08	1.09

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 16.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	13
Declines	22
Unchanged	15

Technical View

Nifty 10-Mar, Weekly Chart



- The index started the week on a positive note but unable to cross the hurdle of 17800. Finally, the index settled the week on a marginal negative note at 18413.
- Technically, the index on a weekly scale has formed a bearish candle. However, on the daily scale index has formed bullish hammer candlestick pattern. Trend line support is currently placed close to 17250 and recent low is placed near 17255.
- On a daily scale, index is consolidating in short term channel pattern. The lower trend line support of a channel pattern is placed close to 17000 and 100 WSMA is placed near 17026.
- The index has formed a strong supply in the range of 17750-17800. As long as index remains below it, weakness will continue. On flip side, sustaining above 17800 could lead to relief rally until 18000-18200.
- The momentum indicator RSI on the weekly scale is placed below centre point. However, it is still placed above the trend line support.
- For the short term, 17250 and 17000 will act as support points, whereas 18150 and 18300 will act as resistance points.

BankNifty, 10-Mar, Weekly Chart



- The index began the week on a positive note but unable to cross the hurdle of 41800-42000. Finally, the index settled the week on a negative note at 40485.
- Technically, the index on a weekly scale has broken the short-term support 41800-42000 and this support zone is now acting as resistance zone as highlighted in above chart.
- On the lower side, 50- WEMA is placed close 39602 and recent low is placed close to 39420. Thus, 39400-39600 will act as strong demand zone. If index sustains below 39600, then next major support is placed close to 100 WSMA, which is placed close to 37539.
- The momentum indicator RSI on the weekly scale is placed just below centre point. However, it is still placed above the trend line support.
- For the short term, 39400 and 37500 will act as support points, whereas 41500 and 42000 will act as resistance points.

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