

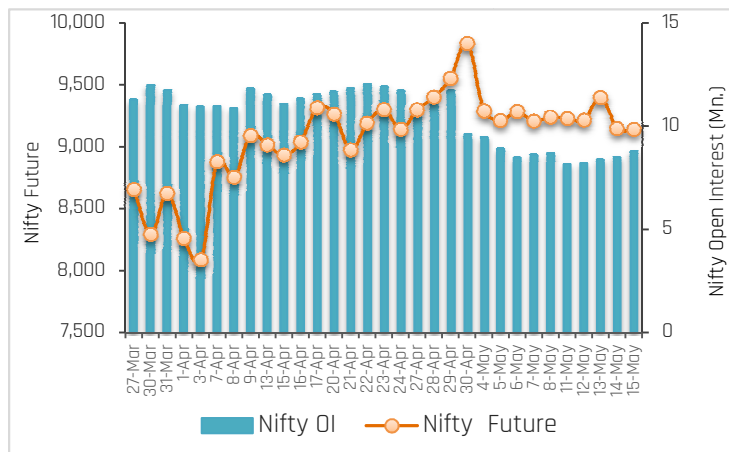
18-05-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	9137	9252	-1.24
NIFTY FUTURES	9137	9237	-1.08
BANKNIFTY SPOT	18834	19353	-2.68
BANKNIFTY FUTURES	18808	19285	-2.47
NIFTY PCR	1.11	1.32	-15.91
NIFTY PCR-VOL	0.82	0.89	-7.87
NIFTY OI(In Mn)	8.78	8.66	1.39
BANKNIFTY OI(In Mn)	1.38	1.44	-4.17
INDIA VIX	38.10	38.41	-0.81
Nifty Basis Points	0.25	-14.85	15.10 Points

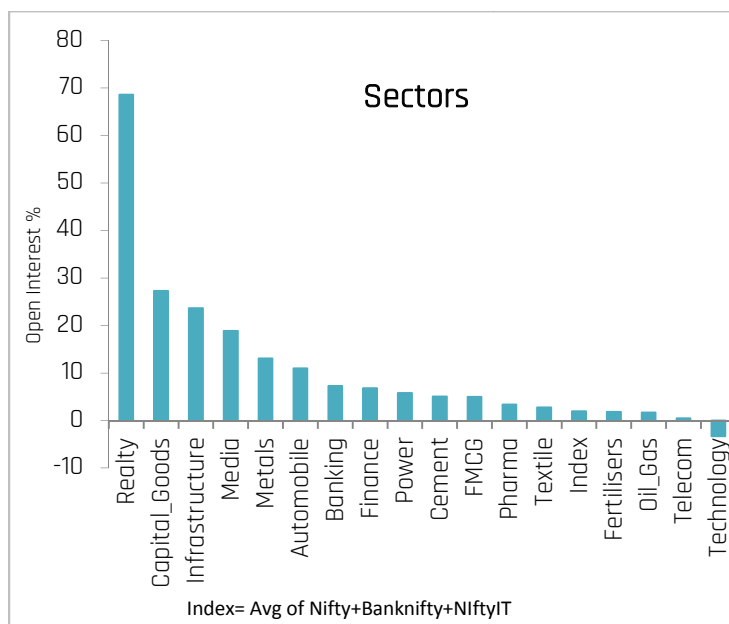
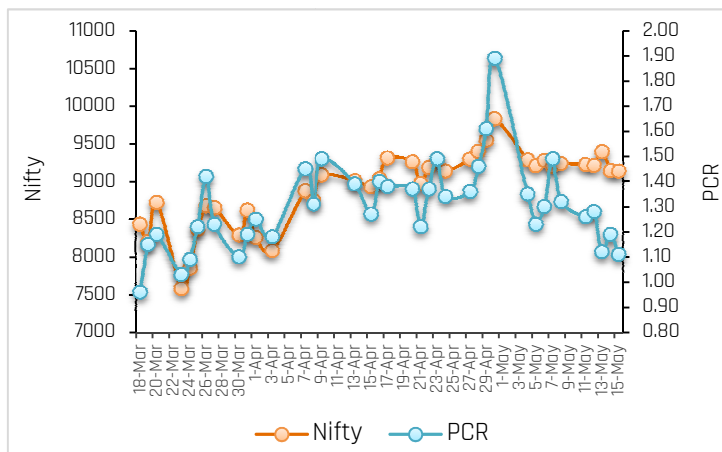
Index Outlook

Last week, rapidly rising new cases of COVID-19 infections and fear over economic growth were remained concern for Indian domestic market and closed on weaker note with volatility in spite of PM Modi's Rs 20 lakh crore economic stimulus packages announcement. Finally, the Nifty futures settled on negative note at 9137, down 1.08% (WoW) with addition in open interest of 1.39% (WoW) indicating weakness for short term. The India VIX cool off by 0.81% and closed at 38.10% during the week, which indicating low volatility going ahead. Nifty Put call ratio currently stands at 1.11, down 7.87% (WoW). Technically, last week the index failed to cross the bearish gap which was formed on the previous week. This bearish gap has resulted in the formation of a bearish island reversal pattern. Bearish island reversal pattern will be negated above 9889. On the downside, the index is taking support around 9000 levels. If the index sustains below 9000 levels then weakness can be extended till 8700-8500 levels. On the higher side, 9600 and 9900 will act as resistance points. Going forward, count of coronavirus, Indian Rupee movement against the dollar, Fiis flow, Q4FY20 earnings, global cues, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Realty, Capital Goods, Infrastructure, Media, Metals, and Automobile**, stocks saw Open Interest addition. Top names included **GODREJPROP, DLF, CUMMINSIND, VOLTAS, NCC, GMRINFRA, ZEEL, PVR, TATASTEEL, VEDL, ESCORTS** and **APOLLLOTYRE**.
- Technology** sectors saw open Interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **HDFCBANK, INDUSINDBK, KOTAKBANK,** and **PNB** saw short build-up while long build-up seen in **FEDERALBNK, BANDHANBNK IDFCFIRSTB** and **BANKBARODA**.
- This week, some buying can be seen in **ACC, MARICO, VOLTAS, TORNTPHARM,** and **LT**, while selling pressure can be seen in **PVR** and **CUMMINSIND**.
- From sector space, **Banking, Media, Technology, FMCG, Infrastructure, and Cement**, stocks are likely to remain in focus in the forthcoming week.

18-05-2020

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
ESCORTS	822.50	55%	11%
ZEEL	164.50	41%	9%
SIEMENS	1,083.05	26%	4%
VEDL	93.15	25%	20%

Long Unwinding			
Symbol	Price	OI Change	Price Change
NIITTECH	1,359.70	-19%	-2%
RELIANCE	1,463.95	-13%	-6%
MINDTREE	852.85	-8%	-4%
SRTRANSFIN	640.05	-7%	-8%

Short Build-up			
Symbol	Price	OI Change	Price Change
CUMMINSIND	339.10	98%	-5%
HDFCBANK	883.50	32%	-4%
BIOCON	329.45	31%	-8%
NESTLEIND	16,462.90	25%	-7%

Short covering			
Symbol	Price	OI Change	Price Change
YESBANK	28.90	-24%	8%
APOLLOHOSP	1,351.90	-12%	3%
RBLBANK	121.00	-7%	3%
ADANIPTS	310.00	-7%	9%

Weekly Recommendation

ACC (1180.70) -The stock has seen Open Interest addition of 21.29% along with positive price action indicating long build-up. The stock can be bought in the range of 1160-1170 with a stop loss of 1120 on closing basis for a target of 1250.

Target: 1250 Stop Loss: 1150

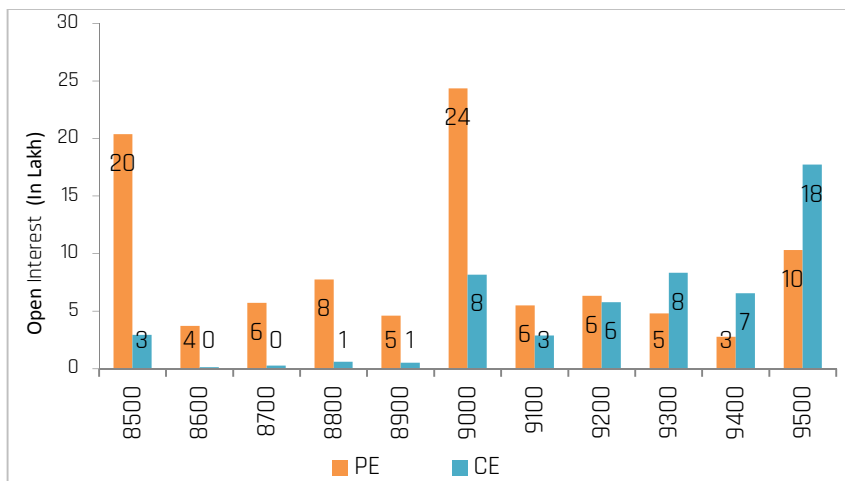
MARICO (315.85) -The stock has seen Open Interest unwinding of 5.56% along with positive price action indicating short covering. The stock can be bought in the range of 308-312 with a stop loss of 298 on closing basis for a target of 330.

Target: 330 Stop Loss: 298

PVR (843.65) - The stock has seen Open Interest addition of 13.35% along with negative price action indicating short build-up. The stock can be sold in the range of 855-865 with a stop loss of 910 on closing basis for a target of 800-760.

Target: 760 Stop Loss: 910

Nifty Options Snapshot



From the OI Concentration (28-May Series), addition of open interest on the call options front exists at the strike prices of 9300 and 9500 (with nearly 8.34 lacs and 17.72 lacs shares outstanding). This indicates that this level would act as the resistance zone on the upside. On the Put options front, addition of open interest is at the strike prices of 9000 and 8500 (with nearly 24.36 lacs and 20.38 lacs shares outstanding respectively), indicating 9000 stronger support zone on the downside.

Weekly Derivatives Synopsis

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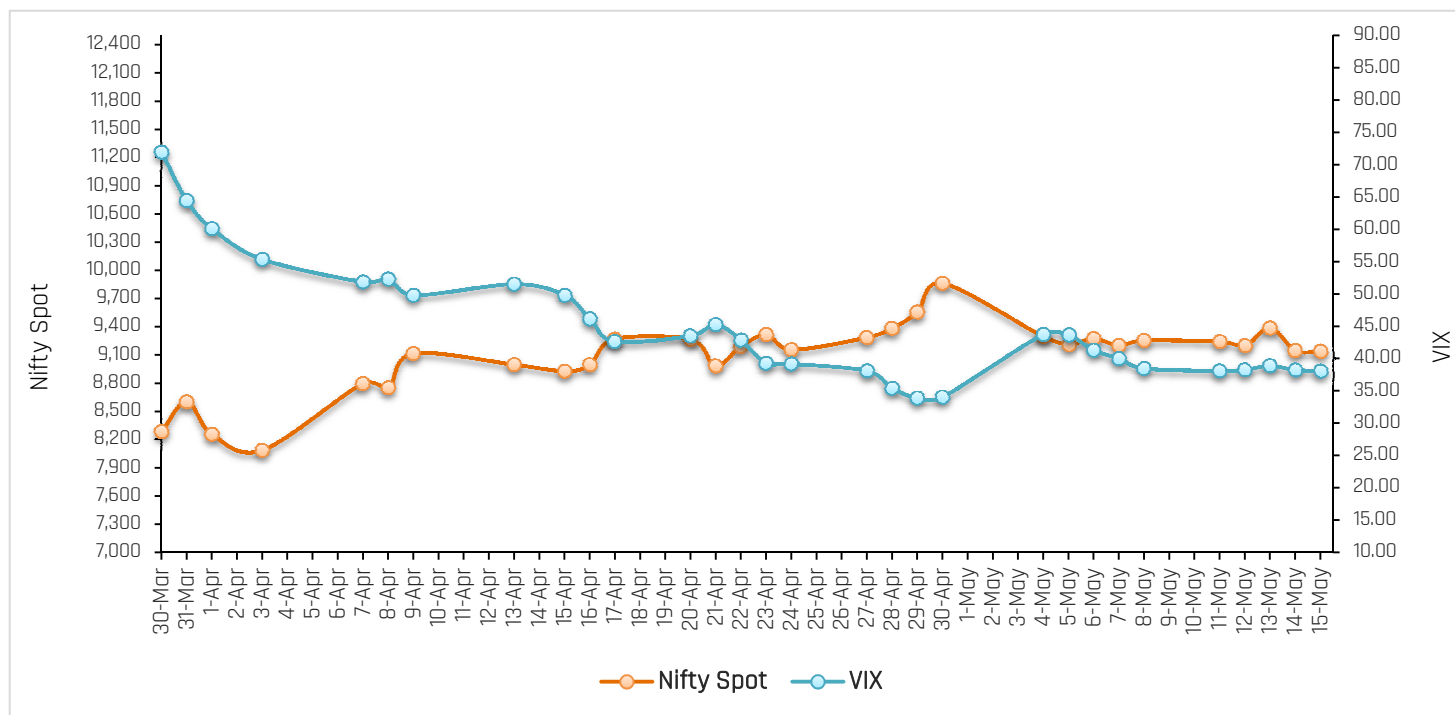
FII Stats (5 Days Trend)

(Rs. Cr.)	15-May	14-May	13-May	12-May	11-May
INDEX FUTURES	-620	-1328	-49	-872	806
INDEX OPTIONS	812	1502	-2253	181	128
STOCK FUTURES	-319	-692	469	-195	-888
STOCK OPTIONS	-152	-98	2	49	45

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
8-May	1.06	1.37	1.78	1.87
11-May	1.35	1.29	1.77	1.84
12-May	1.01	1.28	1.73	1.84
13-May	1.05	1.06	1.61	1.90
14-May	0.65	1.06	1.83	1.84
15-May	0.51	1.11	1.86	1.82

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 30.00 and resistance stands at 45.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	25
Declines	18
Unchanged	07

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