

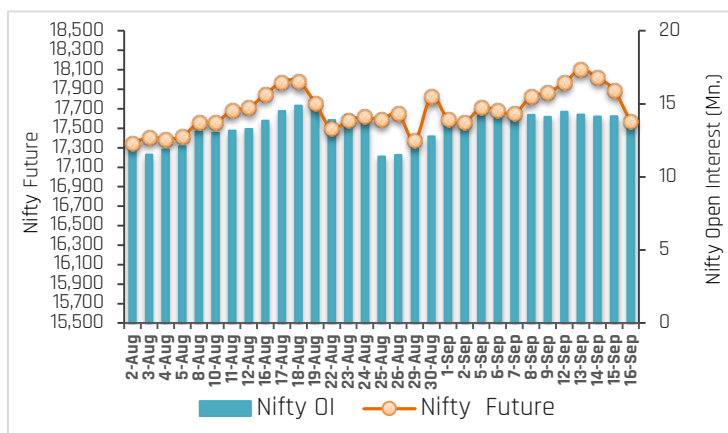
19-Sep-22

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,531	17,833	-1.70
NIFTY FUTURES	17,566	17,866	-1.68
BANKNIFTY SPOT	40,777	40,416	0.89
BANKNIFTY FUTURES	40,838	40,505	0.82
NIFTY PCR	0.76	1.10	-30.91
NIFTY PCR-VOL	0.87	0.96	-9.38
NIFTY OI(In Mn)	13.48	14.11	-4.46
BANKNIFTY OI(In Mn)	2.41	2.48	-2.82
INDIA VIX	19.82	17.72	11.85
NIFTY BASIS POINTS	35.30	33.10	6.65

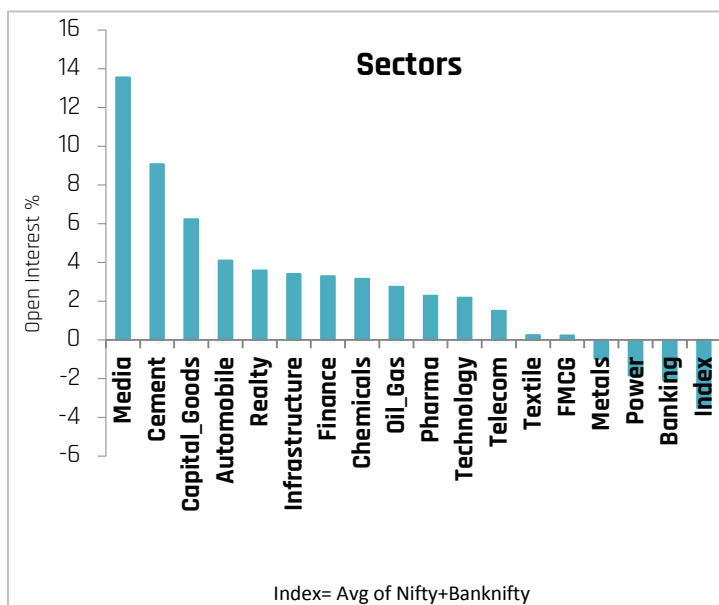
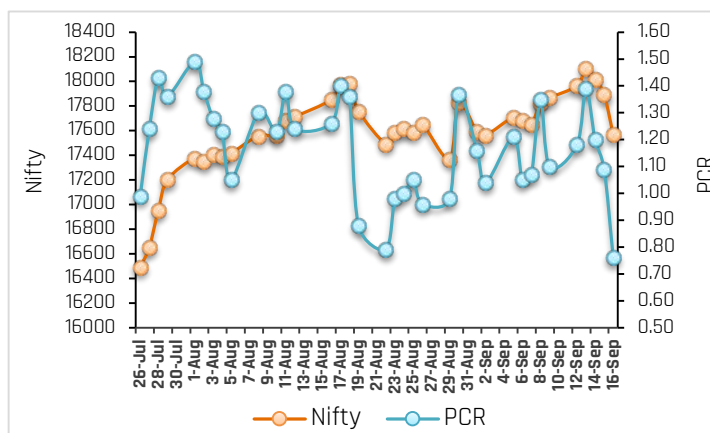
Index Outlook

The domestic benchmark index witnessed sharp sell-off and ended the week with losses. Higher inflation in the United States has increased fears of aggressive rate hikes by global central banks, spike in US dollar index and bond yields pulled down the market. Finally, Nifty Future closed on negative note at 17566 down by 1.68% (WoW) with an unwinding in open interest of 4.46% (WoW) indicating profit booking at higher level. During the week, India VIX shoots up by 11.85% and closed at 19.82%, indicating volatility will remain high due to US fed policy. Another derivatives indicator, Nifty Put-Call ratio currently stands on lower side at 0.76, down by 30.91% (WoW). Technically, the index has formed a dark cloud cover candlestick pattern near the resistance zone. On the back of that, the index has broken the support of 21-Days exponential moving average (DEMA) and placed close to 34 DEMA, which is near 17490. Thus, a close below 17490 will trigger further weakness in the index. In that case, the index could test the levels of 17190, where the 50 DSMA is placed, followed by 200 DSMA (16981). Going forward, Rupee movement against the Dollar, US fed policy, bond yields movement, economic data, progress of monsoon, Fii's flow, 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, **Media, Cement, Capital Goods, Automobile and Realty** sectors saw open interest addition. Top names included **PVR, SUNTV, INDIACEM, JKCEMENT, HONAUT, VOLTAS, APOLLOTYRE, BALKRISIND, DLF and INDHOTEL.**
- Power and Metals** sectors saw open interest unwinding on the back of short covering in the **NTPC, POWERGRID and VEDL.**
- In the **Banking** space, **ICICIBANK, IDFCFIRSTB, PNB** and **FEDERALBNK** saw long build up, whereas short covering seen in **INDUSINDBK, AUBANK, AXISBANK and CUB.**
- This week, some buying can be seen in **ACC, GRANULES, MCDOWELL-N, BHARTIARTL, POLYCAB, POWERGRID,** and **SIEMENS** while selling pressure can be seen in **PVR, VOLTAS, PIIND,** and **LALPATHLAB.**
- From sector space, **Banking, Power, Capital Goods, Cement, Metals** and **Automobile** stocks are likely to remain in focus in the forthcoming week.

19-Sep-22

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
INDIACEM	266.00	38%	14%
APOLLOTYRE	284.20	24%	4%
ACC	2,620.95	22%	10%
MFSL	823.75	17%	3%

Long Unwinding			
Symbol	Price	OI Change	Price Change
IBULHSGFIN	127.85	-10%	-9%
TVSMOTOR	1,025.30	-9%	-3%
APOLLOHOSP	4,298.10	-8%	-4%
GNFC	716.50	-7%	-4%

Short Build-up			
Symbol	Price	OI Change	Price Change
INFY	1,381.00	30%	-9%
ABBOTINDIA	17,595.95	23%	-4%
BALKRISIND	1,913.35	21%	-4%
VOLTAS	914.40	20%	-6%

Short Covering			
Symbol	Price	OI Change	Price Change
VEDL	290.70	-24%	9%
NTPC	173.00	-16%	4%
INDUSINDBK	1,227.70	-12%	8%
POWERGRID	236.20	-10%	5%

Weekly Recommendation

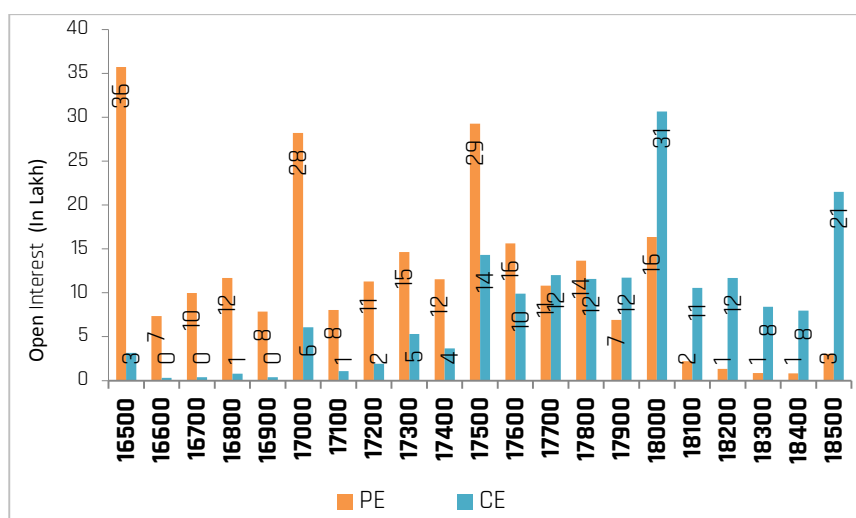
ACC (2620.95) - The stock has seen open interest addition of 21.64 along with positive price action indicating long buildup. The stock can be bought in the range of 2600-2620 with a stop loss of 2440 on closing basis for a target of 2900-3000.

Target: 2900 Stop Loss: 2440

VOLTAS (914.40) - The stock has seen open interest addition of 20.17% along with negative price action indicating short buildup. The stock can be sold in the range of 925-930 with a stop loss of 960 on closing basis for a target of 895-870.

Target: 870 Stop Loss: 960

Nifty Options Snapshot



From the OI Concentration (29-Sep Series), Maximum addition of open interest on the call options front exists at the strike prices of 18000 and 18500 (with nearly 30.66 lacs, and 21.50 lacs shares outstanding respectively). This indicates that 18000 and 18500 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 17500, 17000 and 16500 (with nearly 29.25 lacs, 28.22 lacs and 35.73 lacs shares outstanding respectively), indicating that 17000 and 16500 levels would act as the stronger support zone on the downside.

Weekly Derivatives Synopsis

19-Sep-22

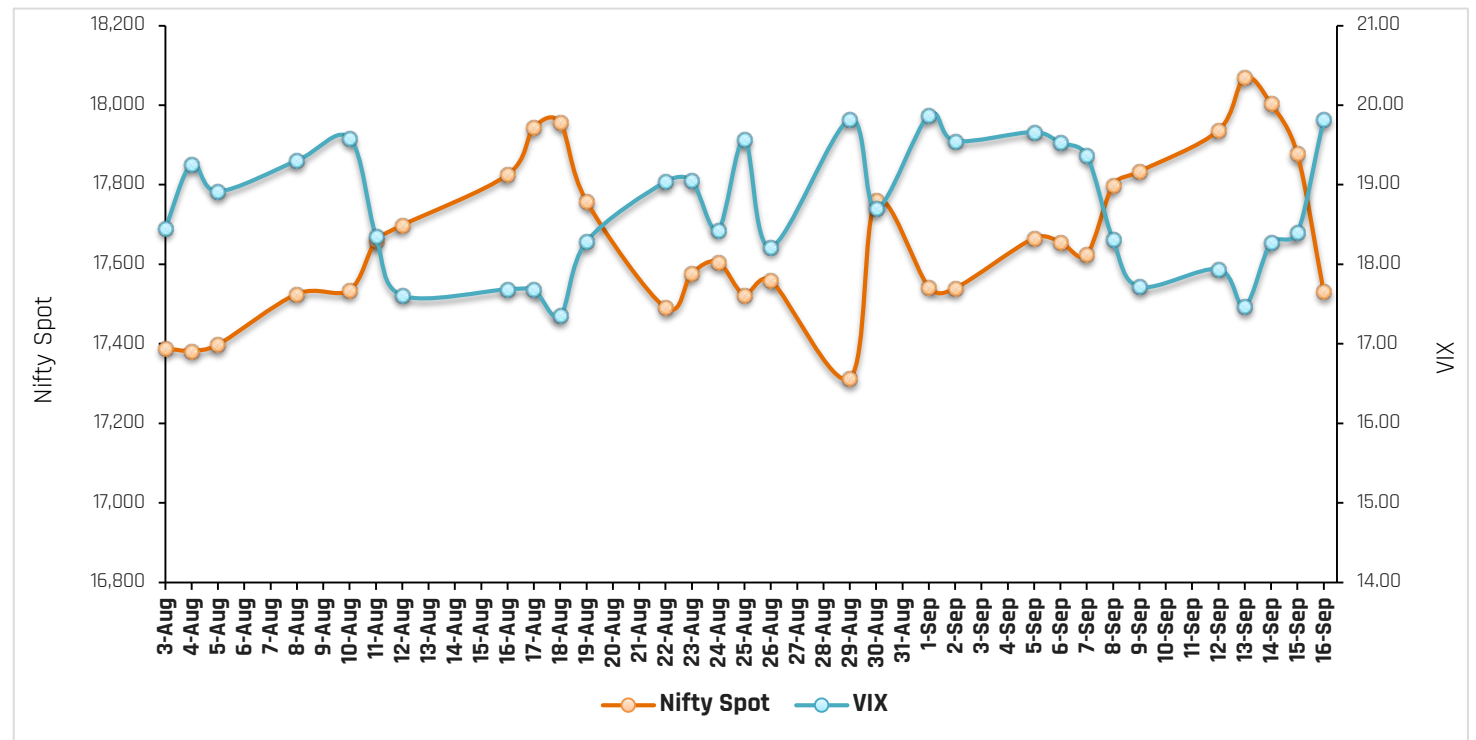
FII Stats (5 Days Trend)

(Rs. Cr.)	16-Sep	15-Sep	14-Sep	13-Sep	12-Sep
INDEX FUTURES	837.65	-943.94	-2030.15	2936	928.91
INDEX OPTIONS	6863.43	3682.66	981.31	-2234	1795.68
STOCK FUTURES	-3466.79	-3452.3	-1740.54	-1245	-433.59
STOCK OPTIONS	110.94	198.99	-179.19	-199	-5.69

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
9-Sep	0.28	1.50	1.98	1.12
12-Sep	0.34	1.62	1.85	1.11
13-Sep	0.54	1.90	1.58	1.09
14-Sep	0.38	1.60	1.81	1.05
15-Sep	0.31	1.55	2.16	1.00
16-Sep	0.39	1.41	2.02	0.95

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 16.00 and resistance stands at 21.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	11
Declines	31
Unchanged	08

Technical View

Nifty 16-Sep, Daily Chart



- Technically, the index on a daily scale has formed a golden cross formation as the 50 Day's simple moving average (DSMA) has crossed the 200 DSMA from below. If the index manages to close above 18100, then it may test the levels of 18500-18600.
- However, in the short term, the index has formed a dark cloud cover candlestick pattern near the resistance zone. On the back of that, the index has broken the support of 21-Days exponential moving average (DEMA) and placed close to 34 DEMA, which is near 17490. Thus, a close below 17490, will trigger further weakness in the index. In that case, the index could test the levels of 17190, where the 50 DSMA is placed, followed by 200 DSMA (16981).
- The RSI on the daily scale has broken its center point, indicating weakness. Moreover, the Stochastics oscillator on a daily scale has formed a bearish crossover. Thus, as long as the index remains below 18100, a sell on rise strategy needs to be adopted.
- In the short term, 17190 and 16980 will act as support points, whereas 18000 and 18600 will act as resistance points.

BankNifty, 16-Sep, Daily Chart



- The index began the week on a high note. However, the index encountered resistance near the previous high and profit booking occurred. As a result, the index settled the week on a positive note at 40777.
- Technically, the index has formed a double top formation on a daily scale, which needs confirmation. Thus, 41840 will act as a stiff resistance for the index.
- On the downside, the index will find short-term support near 39796, where the 21 Days exponential moving average (DEMA) is situated, followed by 34 DEMA support, which is placed close to 39068.
- The RSI on the daily scale is positively placed but it is on the verge of forming a negative divergence. Moreover, the Stochastics oscillator on a daily scale has formed a bearish crossover from an overbought zone. Thus, for the short term, some consolidation or profit booking could be possible, but the trend remains up.

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