

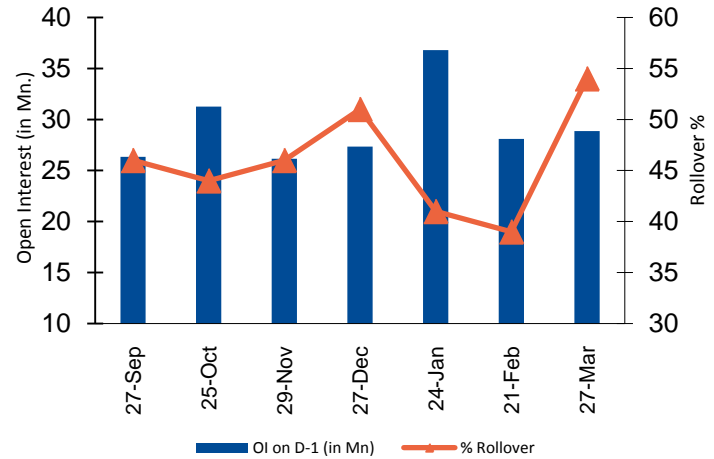
28-03-2018

ROLLOVER SNAPSHOT

### Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **54%** positions got rolled over to the April series as on **D-1** days prior to expiry.
2. The current rollovers are higher as compare with its three months average of **44%** respectively observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at **36** bps.
4. The total open interest in Nifty Futures across all contracts stands at **28.87Mn** shares.
5. The Market wide March expiry rollover is at **59.32%** on **D-1** as compared to **54.21%** on same day of previous expiry.

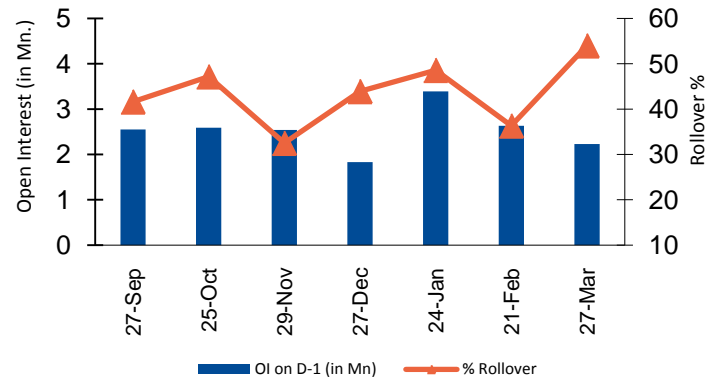
Nifty Rollover comparison (MoM)



### Banknifty Rollover Analysis

6. The BankNifty March expiry rollover is lower at **54%** on **D-1** compared with **36%** on same day of previous expiry.
7. BankNifty Futures OI stands at **2.23mn** shares as against the OI of **2.63mn** shares on **D-1** of the last series.
8. The rollover cost for long rollovers closed at **43** bps.
9. The current rollovers in BankNifty are higher as compare with its three months average of **43%** respectively observed at the same point prior to expiry.

BankNifty Rollover comparison (MoM)



#### Positive Deviation in Rollover for NIFTY Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
NTPC	67%	44%	23%	0.18
ASIANPAINT	69%	49%	20%	0.46
CIPLA	66%	47%	20%	0.43
ICICIBANK	67%	48%	19%	0.51
ITC	72%	55%	18%	0.48

#### Negative Deviation in Rollover for NIFTY Stocks

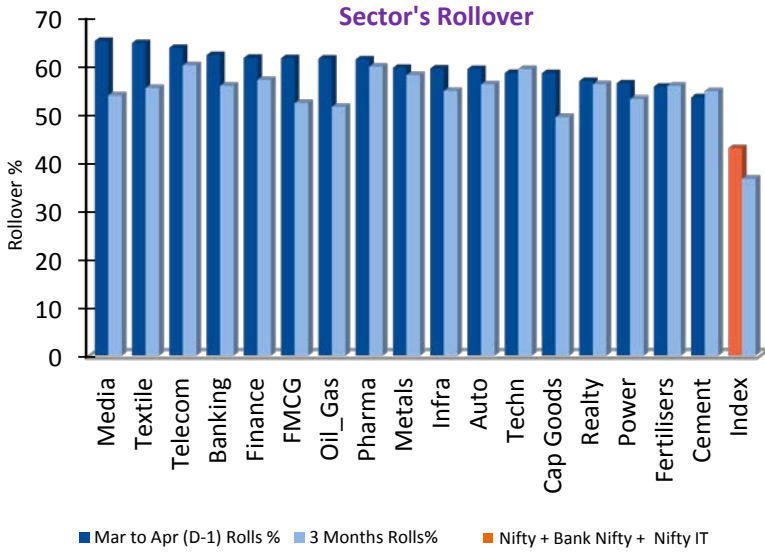
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
TATASTEEL	47%	61%	-14%	0.46
AMBUJACEM	44%	57%	-14%	-0.17
HCLTECH	52%	61%	-9%	0.44
TATAPOWER	47%	56%	-9%	0.50
GRASIM	57%	65%	-9%	0.39

#### Strong Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
CUMMINSIND	77%	42%	35%	-0.97
IOC	71%	45%	25%	0.34
UBL	62%	40%	22%	0.52
GODREJIND	68%	47%	22%	0.51
PVR	63%	43%	20%	0.48

#### Weak Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
TITAN	38%	61%	-23%	0.40
BAJAJFINSV	46%	56%	-11%	0.42
BHARATFIN	61%	71%	-10%	0.46
SAIL	52%	62%	-10%	0.55
INDIGO	49%	58%	-9%	-0.46



### Sector / Stock Rollover Activity:

- From the Sectoral action, rollovers accelerated for **METALS, TEXTILE, TELECOM, BANKING, and FMCG** where as low rollovers were seen in **CEMENT, TECHN, and FERTILISERS** on D-1 as compared to three month's average as highlighted in the chart.
- Within **Nifty50** space Index heavyweight like **GAIL, NTPC, ASIANPAINT, ICICIBANK, ITC, and BPCL** witnessed aggressive rollover in April series while low rolls seen in **TATASTEEL, AMBUJACEM, TATAPOWER, GRASIM, INFRATEL, ACC and SUNPHARMA.**
- From the Midcap space **CUMMINSIND, UBL, GODREJIND, AJANTPHARM, CANBK, and MARICO** saw higher rollover whereas, **BHARATFIN, SAIL, INDIGO, RELCAPITAL, SRTRANSFIN, and BRITANNIA** observed to the low rollovers so far.

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