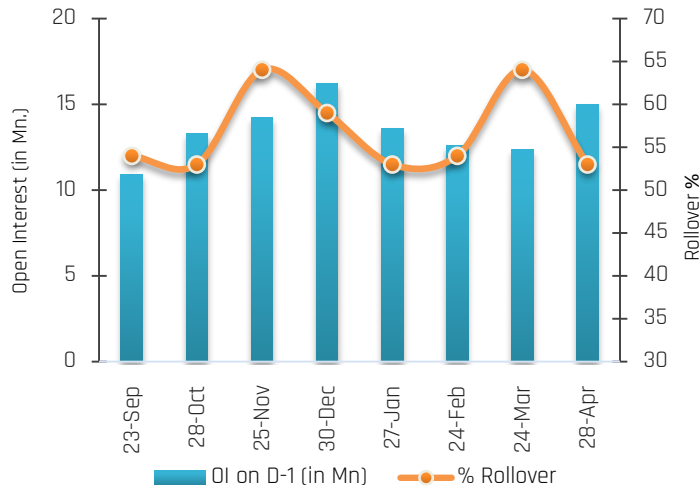


Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **53%** positions got rolled over to the May series as on **D-1** days prior to expiry.
2. The current rollovers is lower as compare with its three months average of **57%** respectively observed at the same point prior to expiry.
3. The rollover cost for long rollovers closed at **35** bps.
4. The total open interest in Nifty Futures across all contracts stands at **14.98Mn** shares.
5. The Market wide April expiry rollover is at **69%** on **D-1** as compared to **64%** on same day of previous expiry.

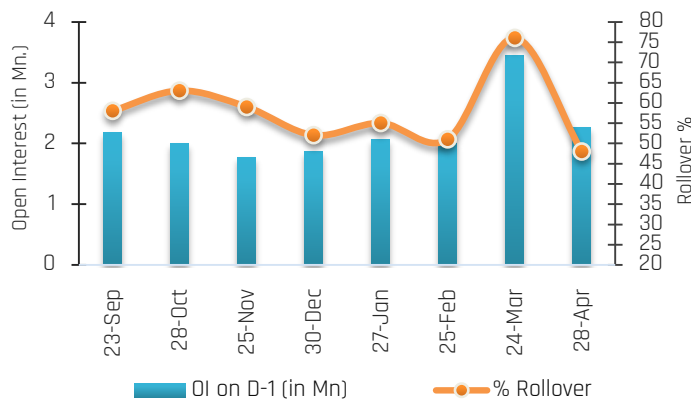
Nifty Rollover Comparison (MoM)



Banknifty Rollover Analysis

6. The BankNifty April expiry rollover is lower at **48%** on **D-1** compared with **76%** on same day of previous expiry.
7. BankNifty Futures OI stands at **2.26mn** shares as against the OI of **3.48mn** 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 lower as compare with its three months average of **61%** 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 %
POWERGRID	65%	52%	13%	0.48
ADANIPTS	89%	81%	8%	0.54
TATAMOTORS	77%	70%	7%	0.42
BHARTIARTL	82%	76%	6%	0.54
LT	85%	80%	5%	0.42

Negative Deviation in Rollover for NIFTY Stocks

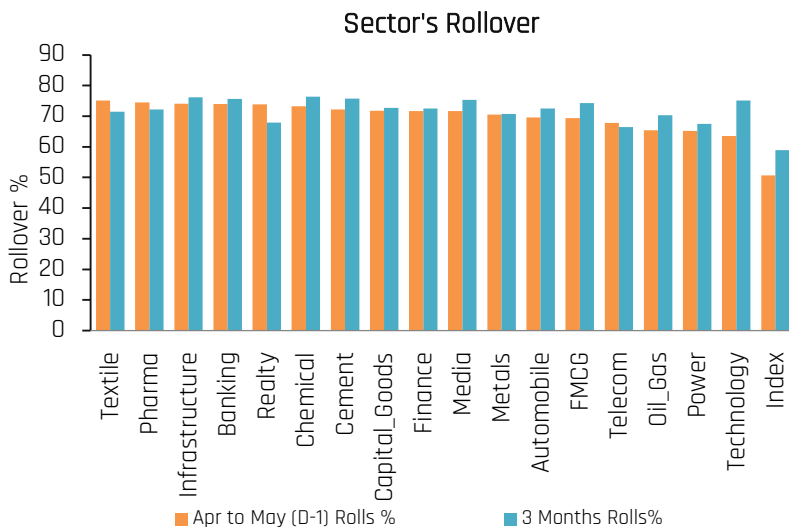
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
GAIL	40%	70%	-30%	0.45
HDFCBANK	63%	83%	-20%	0.32
TCS	61%	78%	-17%	0.43
ONGC	52%	67%	-15%	0.53
UPL	70%	85%	-15%	0.43

Strong Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
SAIL	69%	50%	19%	0.53
MARICO	85%	67%	19%	0.51
SRF	79%	64%	16%	0.41
IDEA	65%	52%	13%	1.16
APOLLOTYRE	80%	67%	12%	0.47

Weak Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
TATACONSUM	28%	80%	-52%	0.38
INDIGO	63%	86%	-23%	-0.11
NAUKRI	46%	67%	-22%	0.47
PVR	52%	69%	-17%	-0.70
BEL	58%	74%	-17%	0.50



Sector / Stock Rollover Activity:

- From the sectoral action, rollovers accelerated for, **TEXTILE, PHARMA, TELECOM** and **REALTY** sector stocks where as low rollovers were seen in **TECHNOLOGY, POWER, FMCG, MEDIA** and **CEMENT** sector stocks on D-1 as compared to three month's average as highlighted in the chart.
- Within **Nifty50** space Index heavyweight like **POWERGRID, LT, BHARTIARTL, BPCL,** and **ADANI PORTS** witnessed aggressive rollover in May series as compare with three months average, while low rolls seen in **GAIL, UPL, TCS, HEROMOTOCO, COALINDIA** and **INFY**.
- From the Midcap space **SAIL, SRF, DLF, NATIONALUM, RBLBANK,** and **MARICO** saw higher rollover whereas, **TATA CONSUM, BEL, PVR, GODREJCP** and **COFORGE** observed low rollovers so far.

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