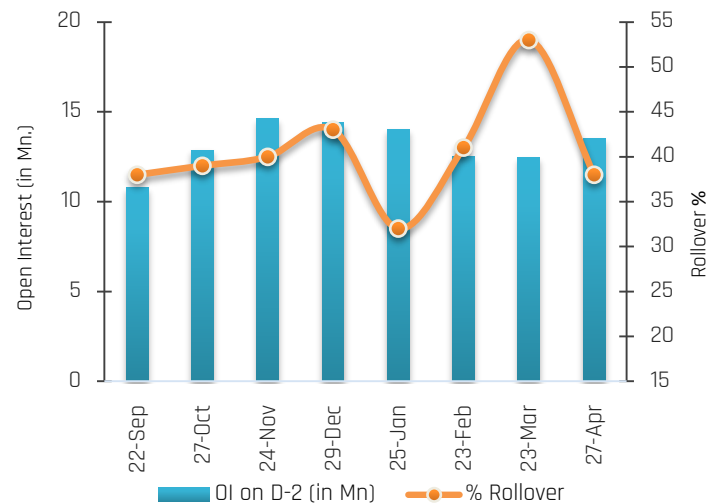


Nifty Rollover Analysis

1. The rollover for Nifty Futures advances as **38%** positions got rolled over to the May series as on **D-2** days prior to expiry.
2. The current rollover is lower as compare with its three months average of **42%** 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 **13.53Mn** shares.
5. The Market wide April expiry rollover is at **54%** on **D-2** as compared to **50%** on same day of previous expiry.

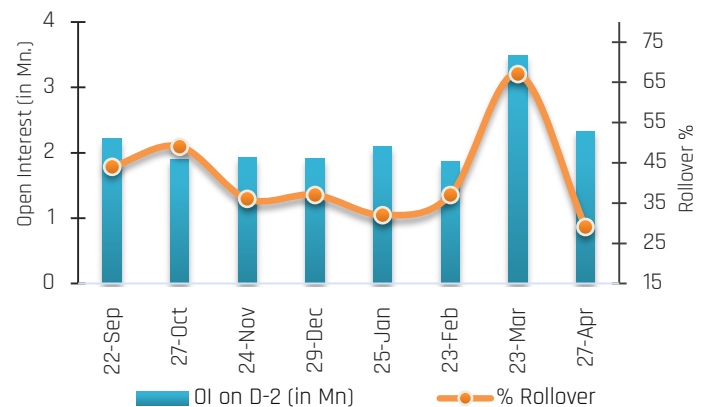
Nifty Rollover Comparison (MoM)



Banknifty Rollover Analysis

6. The BankNifty April expiry rollover is lower at **29%** on **D-2** compared with **67%** on same day of previous expiry.
7. BankNifty Futures OI stands at **2.33mn** shares as against the OI of **3.49mn** shares on **D-2** of the last series.
8. The rollover cost for long rollovers closed at **35** bps.
9. The current rollovers in BankNifty is lower as compare with its three months average of **45%** 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 %
LT	74%	61%	13%	0.47
TATAMOTORS	59%	47%	12%	0.40
HDFC	56%	46%	10%	0.44
ADANI PORTS	79%	68%	10%	0.46
SUNPHARMA	75%	65%	10%	0.45

Negative Deviation in Rollover for NIFTY Stocks

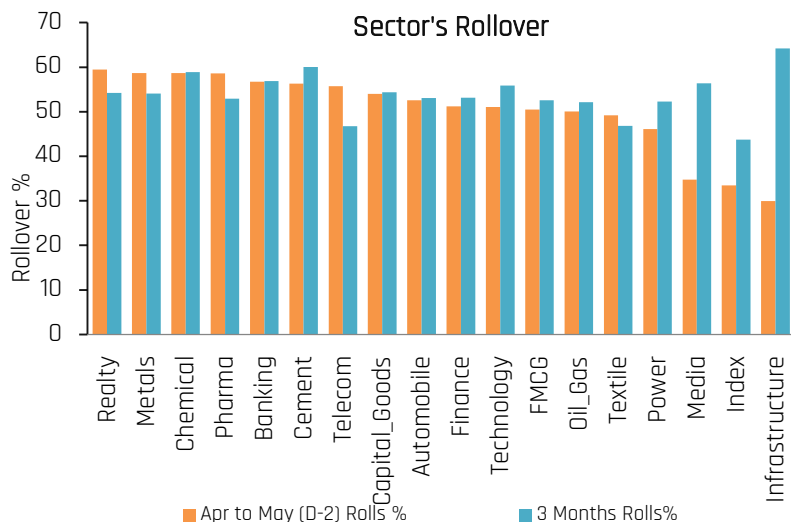
Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
NTPC	41%	58%	-16%	0.49
GAIL	30%	46%	-16%	0.46
TCS	44%	58%	-14%	0.40
COALINDIA	45%	59%	-14%	0.43
HDFCBANK	42%	56%	-14%	0.31

Strong Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
SAIL	67%	26%	41%	0.75
IDEA	57%	28%	29%	0.57
MARICO	69%	44%	25%	0.42
CANBK	66%	42%	23%	0.50
GLENMARK	62%	44%	17%	0.53

Weak Rollover in Non Index Stocks

Symbol	Rollover	3 Months Avg	Divergence	Roll cost %
SUNTV	25%	60%	-35%	0.41
GMRINFRA	30%	64%	-34%	0.65
TATACONSUM	20%	54%	-34%	0.34
MANAPPURAM	39%	61%	-22%	0.24
IBULHSGFIN	28%	50%	-21%	0.44



Sector / Stock Rollover Activity:

- From the Sectoral action, rollovers accelerated for **REALTY, METALS, PHARMA, TELECOM,** and **TEXTILE** sector stocks, where as low rollovers were seen in **INFRASTRUCTURE, MEDIA, POWER** and **TECHNOLOGY,** sector stocks on D-2 as compared to three month's average as highlighted in the chart.
- Within **Nifty50** space Index heavyweight like **LT, ADANI PORTS, POWERGRID, BHARTIARTL,** and **TATAMOTORS** witnessed aggressive rollover in May series while low rolls seen in **NTPC, COALINDIA, TCS, BRITANNIA, JSWSTEEL,** and **UPL.**
- From the Midcap space **SAIL, GLENMARK, CANBK, AARTIIND, SRF** and **MARICO** saw higher rollover whereas, **SUNTV, TATA CONSUM, BIOCON, INDIGO, ACC,** and **HDFCAMC** observed low rollovers so far.

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