

Weekly Derivatives Synopsis

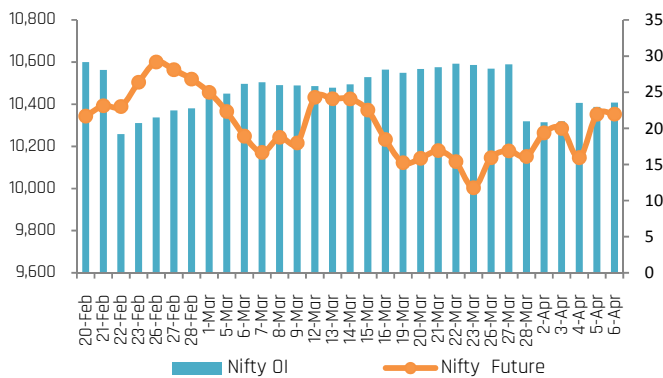
09-04-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10332	10212	1.2
NIFTY FUTURES	10353	10264	0.9
BANKNIFTY SPOT	24873	24328	2.2
BANKNIFTY FUTURES	24906	24431	1.9
NIFTY PCR	1.45	1.42	2.1
NIFTY PCR-VOL	1.19	0.94	26.6
NIFTY OI(In Mn)	24	20.83	13.2
BANKNIFTY OI(In Mn)	1.67	1.74	-4.0
INDIA VIX	14.75	15.35	-3.9
NIFTY HV	18.81	17.34	8.5
Nifty Basis Points	21	52	-59.6

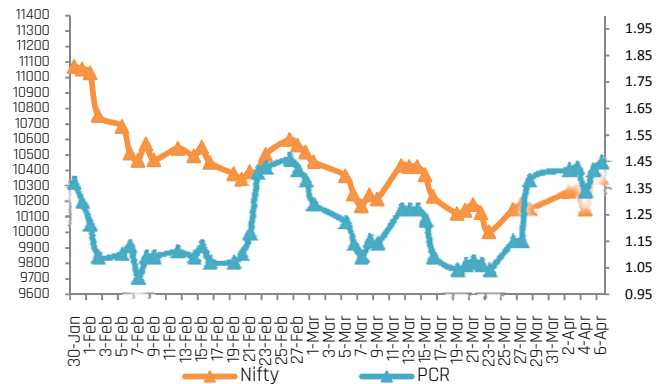
Index Outlook:

Derivatives: Last week, the index has witnessed a good up-move despite weakness in global markets, especially due to the trade war between China and the US. The index closed on a positive note at 10332, up 2% with Nifty Futures ending at 10353 with a premium of 21 points with an addition of OI of 12.43% (WoW) indicating long build up. Nifty VIX for the week closed on a weaker note at 14.75, losing 3.9% (WoW) indicating drop in volatility. On the options front, Nifty Put call ratio currently stands at 1.45, up 2%. Technically, Nifty Spot witnessed a good pull-back last week. However, the index is approaching its previous breakdown point of 10400. On the upside, 10350-10450 will act as strong resistance for the short term. On the lower side, 10180 and 10000 will act as support points. Going forward, global cues, quarterly results, FII flows, Dollar movement, and crude oil price movement will be the key market triggers.

Nifty OI Trend:



Nifty Fut vs Pcr:





Sectoral Activity:

1. Last week, Telecom, FMCG, Media, Capital Goods, and Realty stocks saw Open Interest addition. Top names included RCOM, INFRATEL, BERGEPAIN, GODREJIND, PVR, SUNTV, VOLTAS, SIEMENS, JPASSOCIAT, and DLF.
2. Pharma stocks saw Open Interest unwinding on the back of short covering, especially in DIVISLAB, TORNTPHARM, WOCKPHARMA, and LUPIN.
3. In the Banking space, ALBK, INDUSINDBK, FEDERALBNK, ANDHRABANK, ORIENTBANK, HDFCBANK, SYNDIBANK, and BANKINDIA saw long build up.
4. This week, some buying can be seen in DLF, VOLTAS, GODREJIND, and POWERGRID while selling pressure can be seen in BHARTIARTL.
5. From sector space, Banking, Media, Pharma, and Telecom stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

Long Build-up				Long Unwinding			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
RCOM	24.5	56%	12%	STAR	667.4	-69%	-1%
CHOLAFIN	1527.1	48%	5%	ADANIEN	150.5	-46%	-4%
HEXAWARE	402.9	42%	8%	MARICO	322.4	-1%	-2%
PAGEIND	23841.0	42%	6%				
Short Build-up				Short covering			
Symbol	Price	OI Change	Price Change	Symbol	Price	OI Change	Price Change
CANFINHOME	453.9	20%	-7%	IBULHSGFIN	1349.6	-16%	9%
TECHM	620.0	11%	-3%	CUMMINSIND	768.8	-12%	13%
BHARTIARTL	386.9	10%	-3%	TATAMTRDVR	206.9	-9%	12%
COALINDIA	275.6	8%	-2%	BHEL	87.8	-9%	7%

Weekly Recommendation

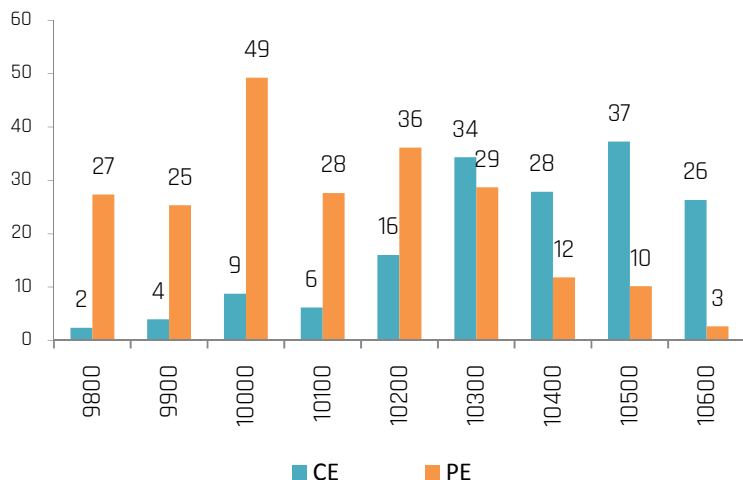
DLF (205.45)- The stock has seen Open Interest addition of 10.24% with positive price action indicating long build up. Technically, the stock is placed close to previous support zone. The stock can be bought in the range of 202-203 with a stop loss of 197 on closing basis for a target of 210.

Target: 210 Stop Loss: 197

BHARTIARTL (386.9) - The stock has seen Open Interest addition of 10.8% along with negative price action indicating short build up. The stock can be sold in the range of 390-392 with stop loss of 396 on closing basis for the target of 382-380.

Target: 380 Stop Loss: 396

Nifty Options Snapshot



From the OI Concentration (April Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10300 and 10500 (with nearly 34.36 lacs and 37.30 lacs shares outstanding respectively). This indicates these 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 10200 and 10000 (with nearly 36.14 lacs and 49.25 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

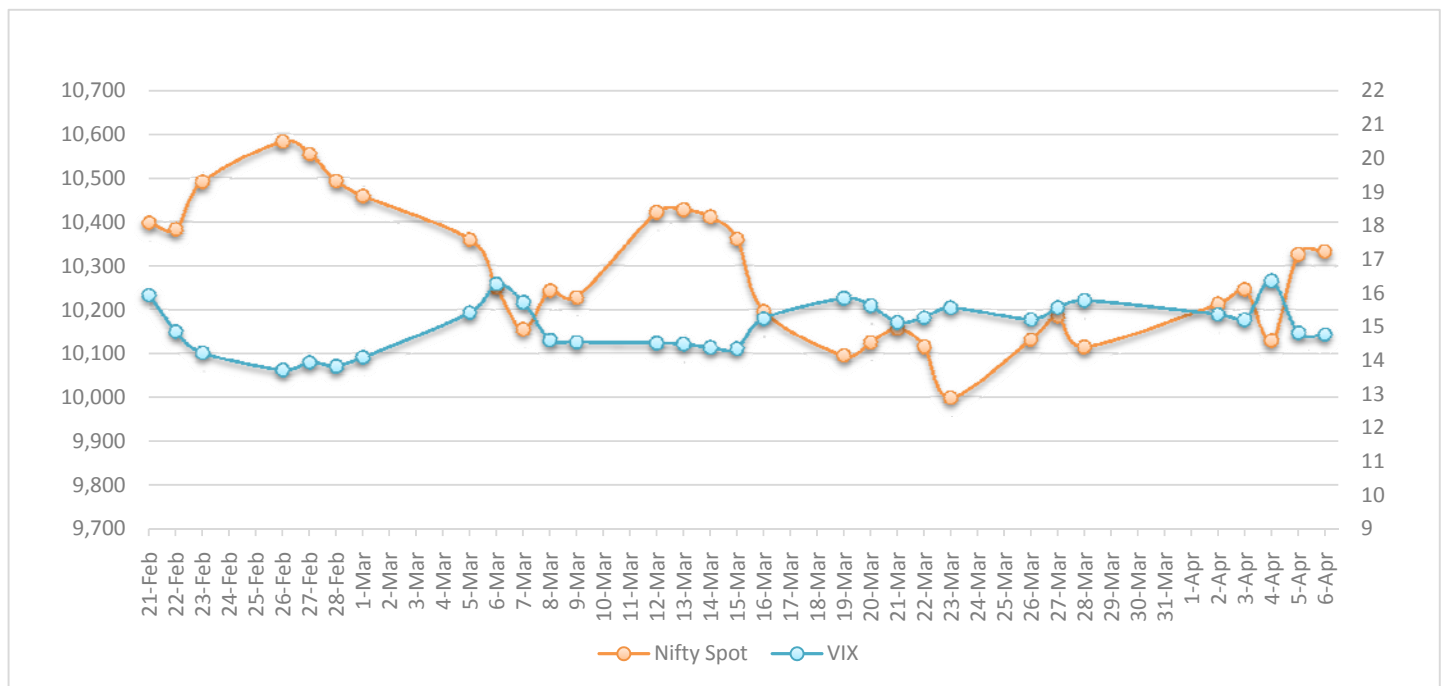
FII Stats (5 Days Trend)

(Rs. Cr.)	06-Apr	05-Apr	04-Apr	03-Apr	02-Apr
INDEX FUTURES	-208	1195	-1152	-694	60
INDEX OPTIONS	941	3682	1273	1880	2525
STOCK FUTURES	-59	1379	59	-112	1173
STOCK OPTIONS	-249	-171	34	62	4

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
28-Mar	0.22	1.60	2.87	1.36
2-Apr	0.23	1.78	2.93	1.40
3-Apr	0.21	1.90	3.03	1.40
4-Apr	0.22	1.88	3.03	1.40
5-Apr	0.25	2.08	3.08	1.45
6-Apr	0.24	2.17	3.06	1.45

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 14.00 and resistance stands at 17.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	36
Declines	07
Unchanged	07

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Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Retail Research Desk:

Akhil Rathi D: 91 22 2858 3210
 Hrishikesh Yedve D: 91 22 2858 3207
 Vrinda Aditya D: 91 22 2858 3209
 Neeraj Sharma D: 91 22 2858 3208
 Rohan Gawale D: 91 22 2858 3213
 Dhiral Shah D: 91 22 2858 3211

Email: retailresearch@acm.co.in

Research Analyst Registration Number:
 INH000002483

CIN: U65990MH1993PLC075388

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