

Weekly Derivatives Synopsis

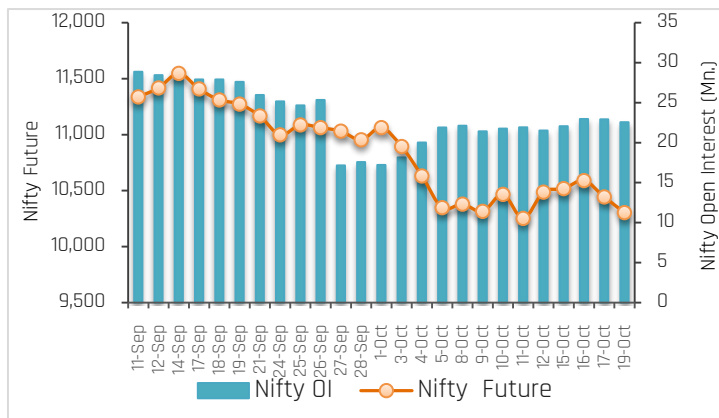
22-10-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10304	10473	-1.61
NIFTY FUTURES	10303	10487	-1.75
BANKNIFTY SPOT	25086	25396	-1.22
BANKNIFTY FUTURES	25077	25407	-1.30
NIFTY PCR	1.07	1.21	-11.57
NIFTY PCR-VOL	0.88	0.88	0.00
NIFTY OI(In Mn)	22.5	21.5	4.65
BANKNIFTY OI(In Mn)	1.69	1.52	11.18
INDIA VIX	19.78	18.62	6.23
NIFTY HV	24.17	25.17	-3.97
Nifty Basis Points	-0.35	14.05	-14.40 Points

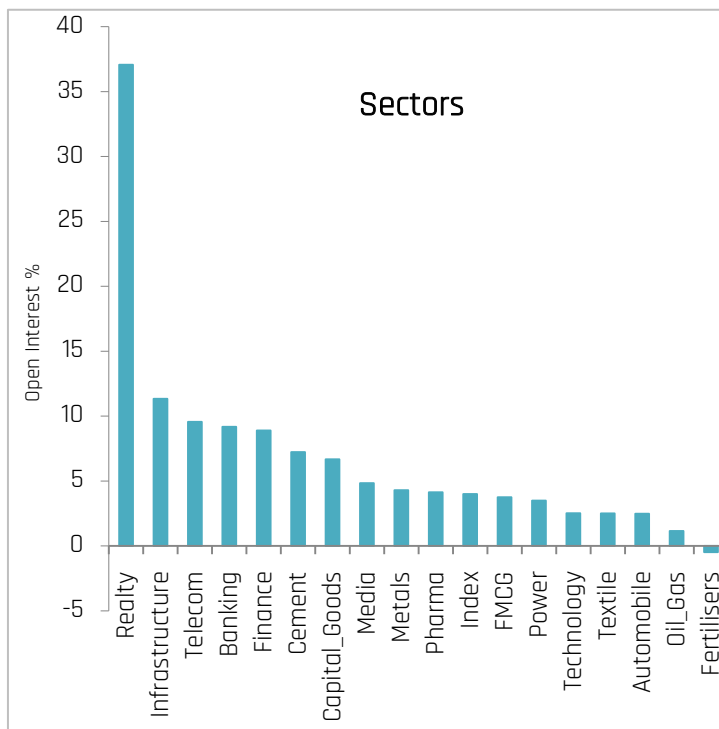
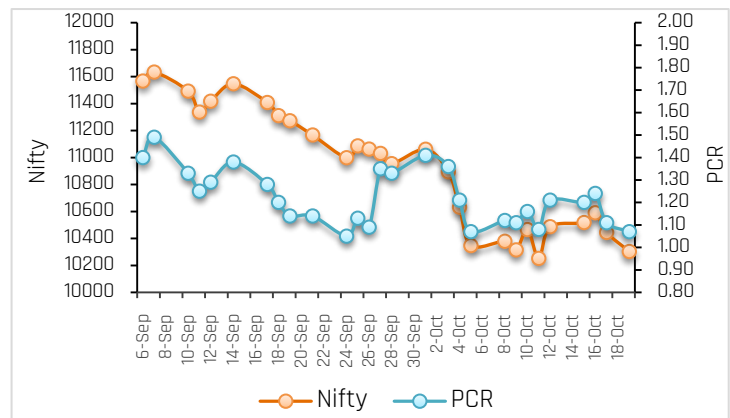
Index Outlook

Derivatives: Last week, benchmark indices declined due to worries over US-China trade disputes, crisis in the NBFC sector, rising oil prices, and uncertainty in USD-INR. Nifty Futures closed on a negative note at 10303, down 1.75 % (Wow), with addition in Open Interest of 4.65% (WoW) indicating short build up. India VIX for the week closed on a stronger note at 19.78, up 6.23% (WoW) indicating more volatility in the market. On the options front, Nifty Put call ratio currently stands at 1.07, down 11.57% (WoW). Technically, the index on weekly scale has taken resistance close to its 50 WEMA and saw strong sell-off. On the back of that, the index got dragged towards its multiple trend line support zone of 10240-10270. If the index manages to hold its trendline support, it can test the levels of 10500 and 10700. However, if the index sustains below 10150, then 10000-9950 can be possible. Going forward, global market trends, trade war tensions, Q2FY19 results, F&O expiry, FIIs flows, the movement of Rupee against the Dollar, bond yield, 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, **Realty, Infrastructure, Telecom, Finance, Capital Goods, and Cement** stocks saw Open Interest addition. Top names included **JPASSOCIAT, DLF, NBCC, SREINFRA, INFRATEL, TATACOMM, DHFL, REPCOHOME, VGUARD, VOLTAS, ACC, and INDIACEM.**
- Fertilisers** stocks saw Open Interest unwinding on the back of short covering in **TATACHEM.**
- In the **Banking** space, **RBLBANK, UNIONBANK, ORIENTBANK, INDUSINDBK, DCBBANK, CANBK, and YESBANK** saw short build up while long build up seen in **FEDERALBNK, SOUTHBANK, ALBK, KOTAKBANK, and SYNDIBANK.**
- This week, some buying can be seen in **KOTAKBANK, MCDOWELL-N, TORNTPOWER, HAVELLS, MOTHERSUMI** and **TATAELXSI** while selling pressure can be seen in **ORIENTBANK, CONCOR, and UNIONBANK.**
- From the sector space, **Technology, Infrastructure, Realty, Metals, Banking, and Cement** stocks are likely to remain in focus in the forthcoming week.

Stocks to Watch Out (Weekly)

22-10-2018

Long Build-up			
Symbol	Price	OI Change	Price Change
HINDZINC	284.30	29%	2%
MCX	779.60	19%	5%
KOTAKBANK	1,194.95	16%	3%
CHENNPETRO	265.30	15%	2%

Long Unwinding			
Symbol	Price	OI Change	Price Change
KSCL	505.85	-18%	-2%
EQUITAS	125.95	-15%	-2%
CHOLAFIN	1113.05	-8%	-7%
SRTRANSFIN	1009.00	-4%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
DHFL	210.90	47%	-28%
REPCOHOME	313.35	43%	-17%
IBULHSGFIN	645.40	41%	-31%
ACC	1413.75	40%	-6%

Short covering			
Symbol	Price	OI Change	Price Change
MOTHERSUMI	255.25	-14%	7%
BIOCON	660.40	-8%	8%
JUBLFOOD	1,265.75	-8%	6%
ITC	289.85	-7%	5%

Weekly Recommendation

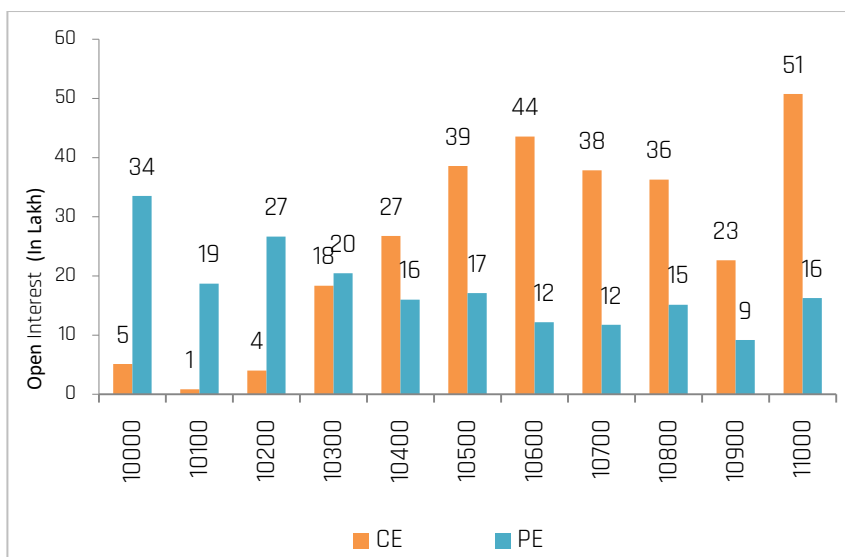
KOTAKBANK (1194.95) - The stock has seen Open Interest addition of 15.67% along with positive price action indicating long build up. The stock can be bought in the range of 1180-1190 with a stop loss of 1158 on closing basis for a target of 1240-1250.

Target: 1250 Stop Loss: 1158

ORIENTBANK (63) - The stock has seen Open Interest addition of 21.43% along with negative price action indicating short build up. The stock can be sold in the range of 63.5-64 with a stop loss of 66.1 on closing basis for a target of 60.

Target: 60 Stop Loss: 66.1

Nifty Options Snapshot



From the OI Concentration (October Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10600 and 11000 (with nearly 43.57 lacs and 50.76 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 26.66 lacs and 33.53 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

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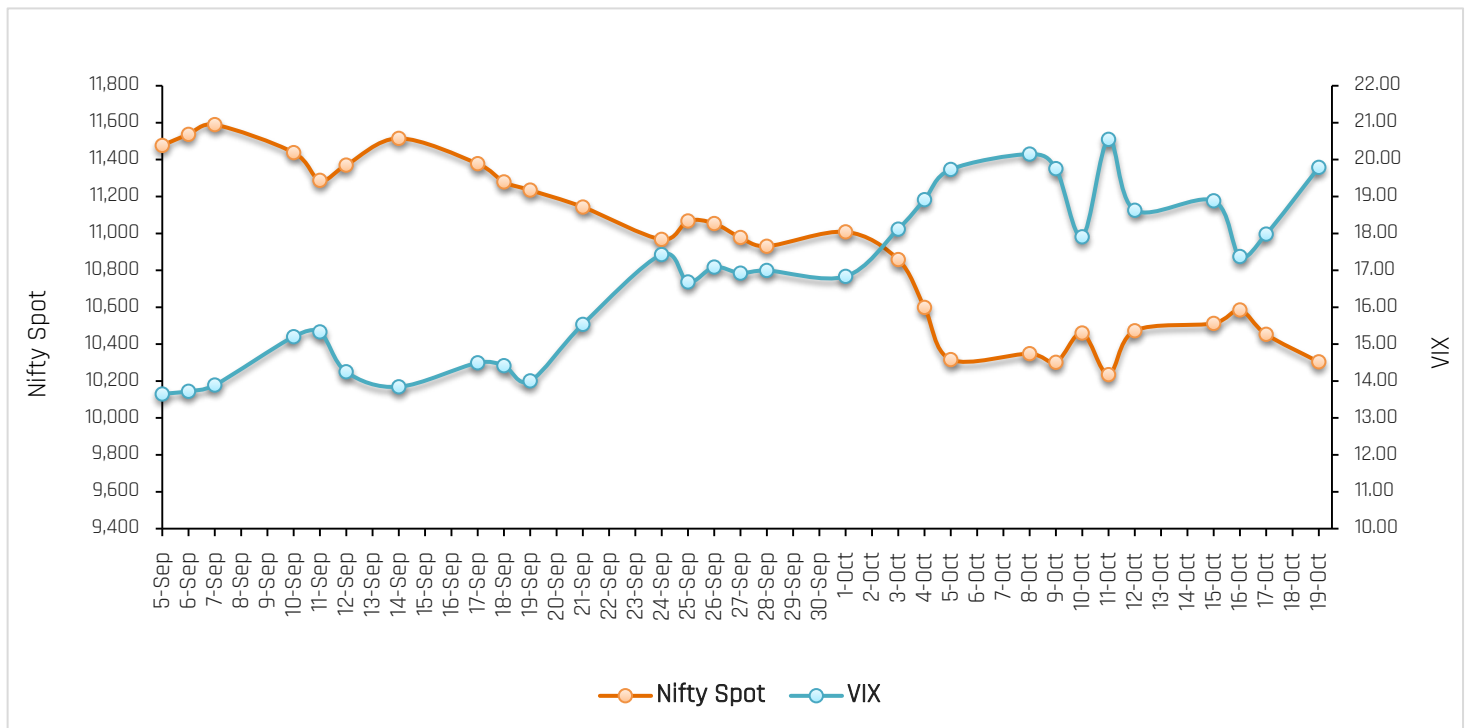
FII Stats (5 Days Trend)

(Rs. Cr.)	19-Oct	17-Oct	16-Oct	15-Oct	12-Oct
INDEX FUTURES	-438	1077	186	-1208	529
INDEX OPTIONS	-2584	36	1478	1533	1261
STOCK FUTURES	-1664	44	318	474	525
STOCK OPTIONS	285	-104	167	-95	-219

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
11-Oct	0.49	1.23	2.34	1.65
12-Oct	0.52	1.40	2.17	1.68
15-Oct	0.45	1.49	2.09	1.71
16-Oct	0.46	1.53	2.14	1.71
17-Oct	0.50	1.51	2.29	1.68
19-Oct	0.50	1.34	2.23	1.60

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 23.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	12
Declines	33
Unchanged	05

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Retail Research Desk:

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

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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