

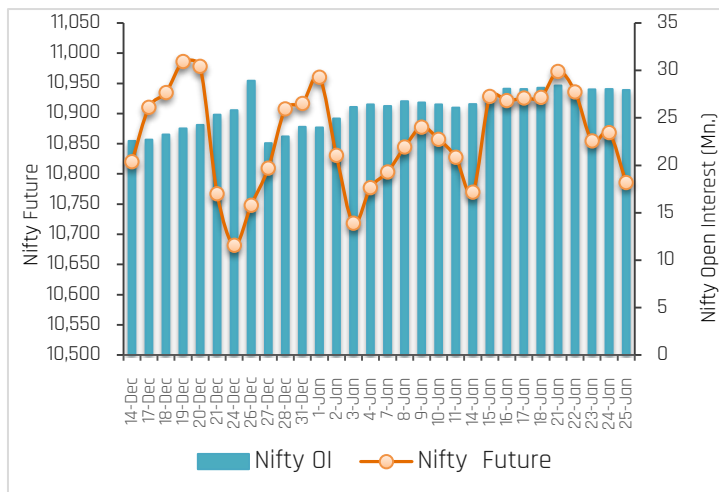
28-01-2019

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10781	10907	-1.16
NIFTY FUTURES	10786	10927	-1.29
BANKNIFTY SPOT	27115	27457	-1.24
BANKNIFTY FUTURES	27144	27548	-1.47
NIFTY PCR	1.37	1.56	-12.18
NIFTY PCR-VOL	1.02	0.98	4.08
NIFTY OI(In Mn)	27.9	28.1	-0.71
BANKNIFTY OI(In Mn)	2.02	2.12	-4.72
INDIA VIX	17.69	16.61	6.50
NIFTY HV	13.86	14.95	-7.29
Nifty Basis Points	5.40	20.20	-73.27

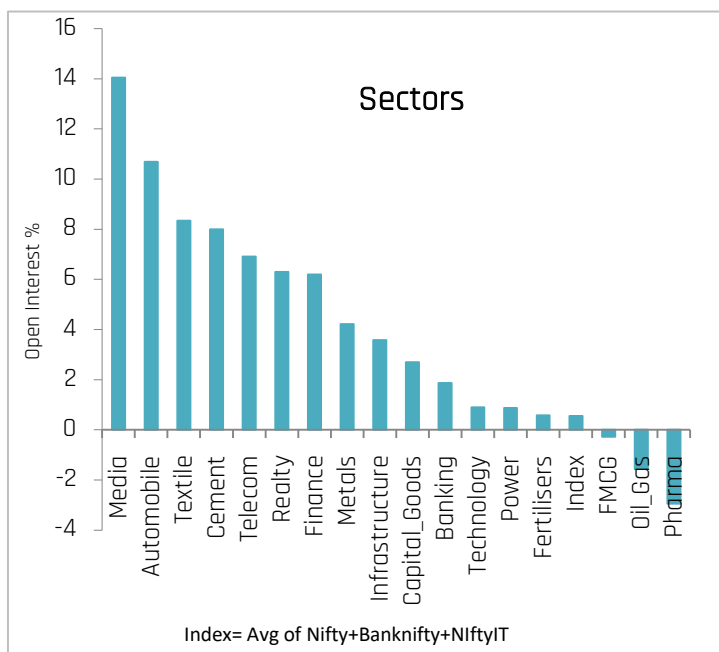
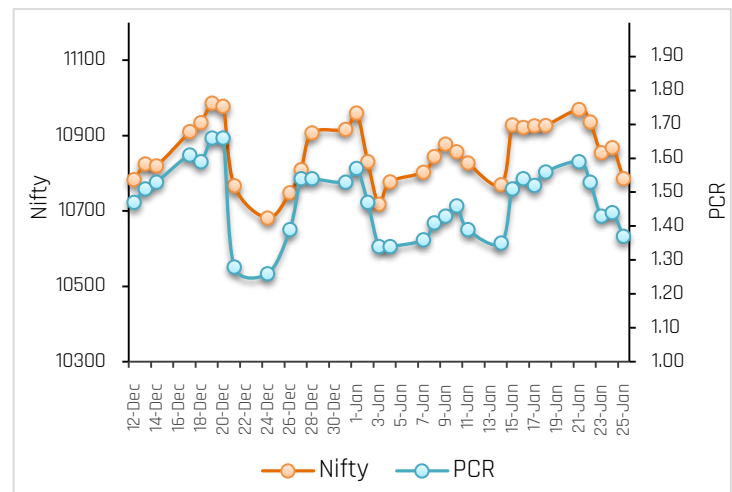
## Index Outlook

**Derivatives:** Last week, domestic equity markets were dominated by heavyweights stock's Q3FY19 earnings including Maruti, ITC, Ultracemco, and Yesbank. Finally, Nifty Futures settled on a negative note at 10781, down 1.29% (WoW) with unwinding in OI of 0.71% (WoW) indicating uncertainty. India VIX for the week closed on a positive note at 17.69%, up 6.50% (WoW) indicating more volatility in the index. On the options front, Nifty Put call ratio currently stands at 1.37, down -12.88% (WoW). Technically, Nifty on daily chart is placed close to its 50 DSMA (10780) as well as trendline support (10700). If Nifty managed to hold 10700, then a pullback until 10900-11000 could be possible. A close below 10700 can lead to further weakness and the index might test 10550-10500 levels. On the higher side, 11000-11050 will act as strong resistance, which could be used for profit-booking. Going forward, F&O expiry, Union Budget 2019, US fed meet, Brexit vote, third quarter results, global markets trends, trade war tensions, the movement of Rupee against the Dollar, 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, **Media, Automobile, Textile, Cement, Telecom, Realty, and Finance** stocks saw Open Interest addition. Top names included **ZEEL, DISHTV, TVSMOTOR, EXIDEIND, PAGEIND, ARVIND, INDIACEM, ULTRACEMCO, RCOM, IDEA, JPASSOCIAT, DLF, ICICIPRULI, and CHOLAFIN.**
- Pharma** and **FMCG** sector saw Open Interest unwinding on the back of long unwinding whereas short covering was seen in **Oil & Gas** stocks.
- In the **Banking** space, **UNIONBANK, IDBI, SYNDIBANK, ICICIBANK, SYNDIBANK, and BANKBARODA** saw short build up while long unwinding seen in **DCBBANK, CANBK, INDUSINDBK, SBIN, and INDIANB.**
- This week, some buying can be seen in **MINDTREE, KAJARIACER, KOTAKBANK, DABUR, and BIOCON** while selling pressure can be seen in **EXIDEIND and ADANI PORTS.**
- From sector space, **Media, Automobile, Pharma, Cement, Banking, and FMCG** stocks are likely to remain in focus in the forthcoming week.

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## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
OFSS	3,714.75	20%	2%
KSCL	576.40	9%	4%
HAVELLS	709.50	7%	4%
YESBANK	219.75	4%	10%

Long Unwinding			
Symbol	Price	OI Change	Price Change
DCBBANK	180.75	-31%	-3%
KPIT	112.50	-27%	-48%
BATAINDIA	1127.20	-15%	-3%
PTC	85.75	-15%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
ICICIPRULI	299.10	96%	-15%
TVSMOTOR	495.65	40%	-7%
ZEEL	319.15	39%	-28%
MARUTI	6,512.45	26%	-12%

Short covering			
Symbol	Price	OI Change	Price Change
GAIL	335.35	-11%	4%
INDIGO	1,164.45	-9%	8%
KOTAKBANK	1,266.30	-8%	2%
SUNPHARMA	422.60	-6%	8%

## Weekly Recommendation

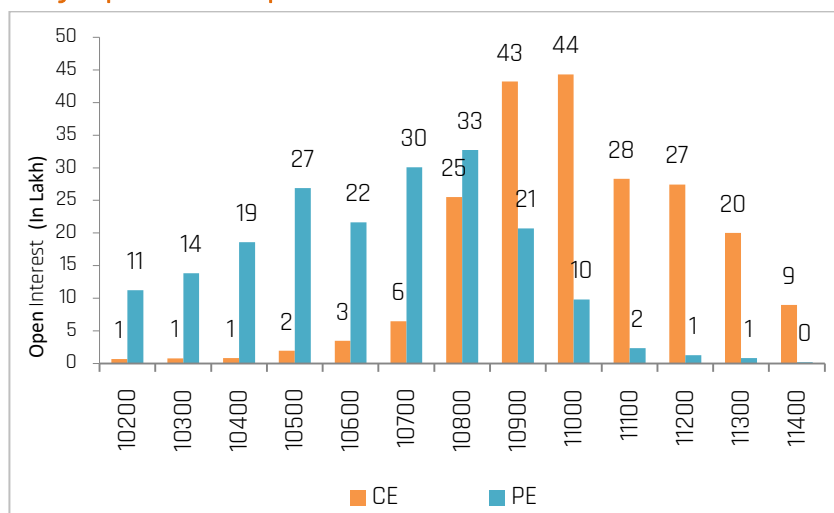
**EXIDEIND (230.8)** - The stock has seen Open Interest addition of 38.5% along with negative price action indicating short build-up. The stock can be sold in the range of 233-235 with a stop loss of 241 on closing basis for a target of 220.

Target: 220 Stop Loss: 241

**DABUR (429.85)** - The stock has seen Open Interest unwinding of 6.73% along with positive price action indicating short covering. The stock can be bought in the range of 424-428 with a stop loss of 418 on closing basis for a target of 440.

Target: 440 Stop Loss: 418

## Nifty Options Snapshot



From the OI Concentration (January Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10900 and 11000 (with nearly 43.21 lacs and 44.32 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 10700 and 10500 (with nearly 30.08 lacs and 26.90 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

# Weekly Derivatives Synopsis

28-01-2019

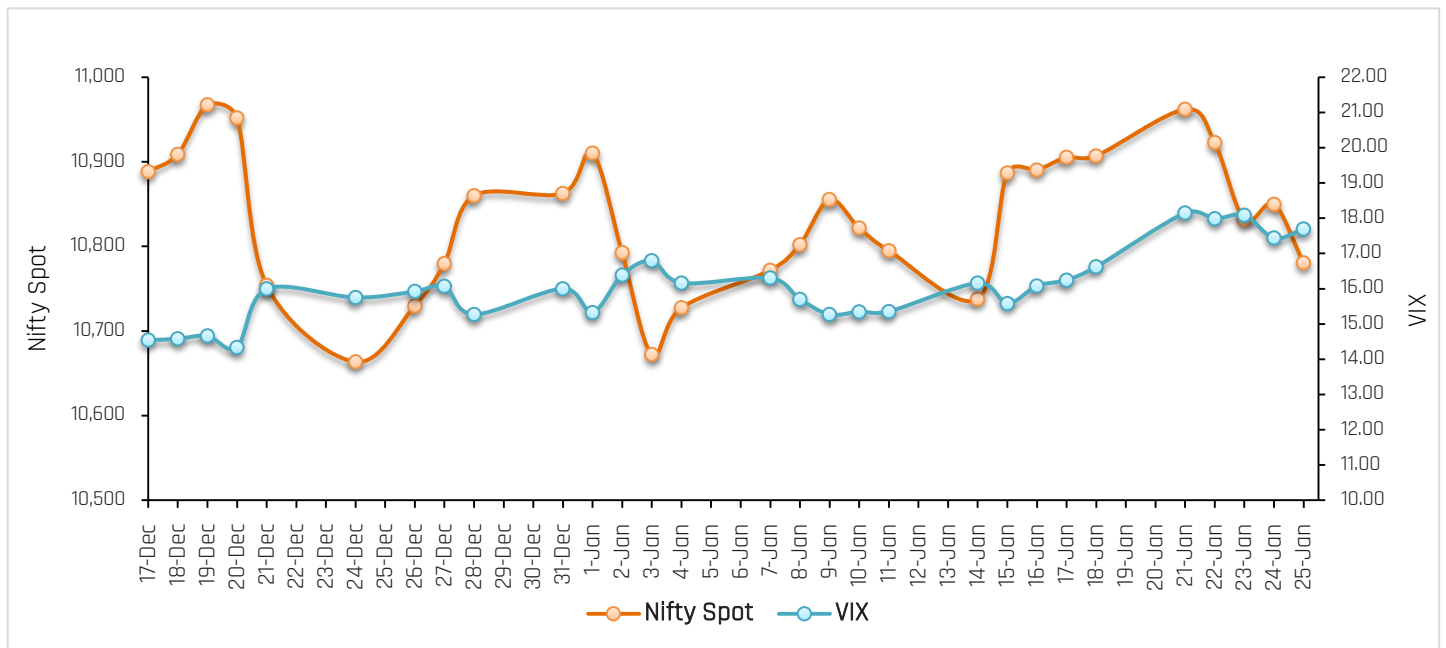
## FII Stats (5 Days Trend)

(Rs. Cr.)	25-Jan	24-Jan	23-Jan	22-Jan	21-Jan
INDEX FUTURES	1208	-511	-315	-460	485
INDEX OPTIONS	435	924	-796	1853	645
STOCK FUTURES	-294	571	-167	764	389
STOCK OPTIONS	-326	53	-263	-176	-162

## FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
18-Jan	0.86	2.94	2.21	1.55
21-Jan	0.88	3.14	2.14	1.55
22-Jan	0.86	3.02	2.29	1.57
23-Jan	0.85	2.66	2.13	1.57
24-Jan	0.83	2.57	2.08	1.58
25-Jan	0.89	2.49	2.10	1.56

## 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 15.00 and resistance stands at 20.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	14
Declines	29
Unchanged	07

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