

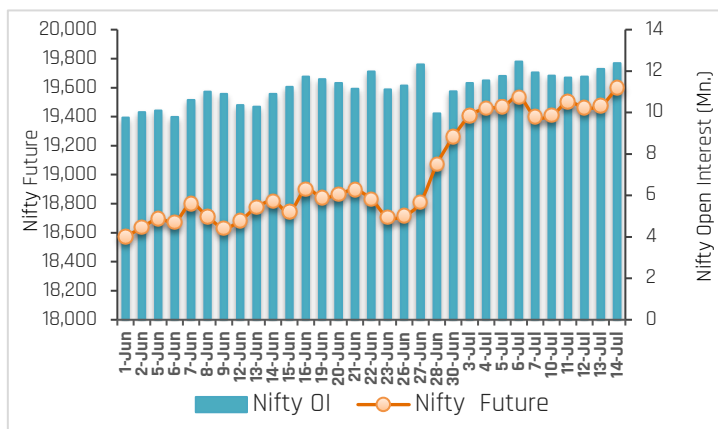
15-Jul-23

PARTICULARS	Last Closing	Previous Week	% Change
<b>NIFTY SPOT</b>	19565	19332	1.20
<b>NIFTY FUTURES</b>	19599	19399	1.03
<b>BANKNIFTY SPOT</b>	44819	44925	-0.24
<b>BANKNIFTY FUTURES</b>	44903	45030	-0.28
<b>NIFTY PCR</b>	1.32	0.89	48.31
<b>NIFTY PCR-VOL</b>	0.90	0.88	2.27
<b>NIFTY OI(In Mn)</b>	12.39	11.94	3.77
<b>BANKNIFTY OI(In Mn)</b>	2.50	3.08	-18.83
<b>INDIA VIX</b>	10.68	11.53	-7.37
<b>NIFTY BASIS POINTS</b>	34.35	66.70	-48.50

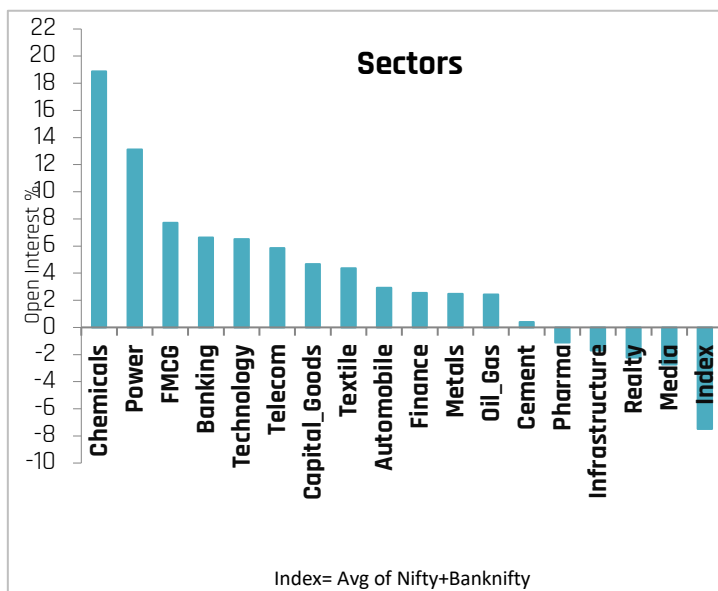
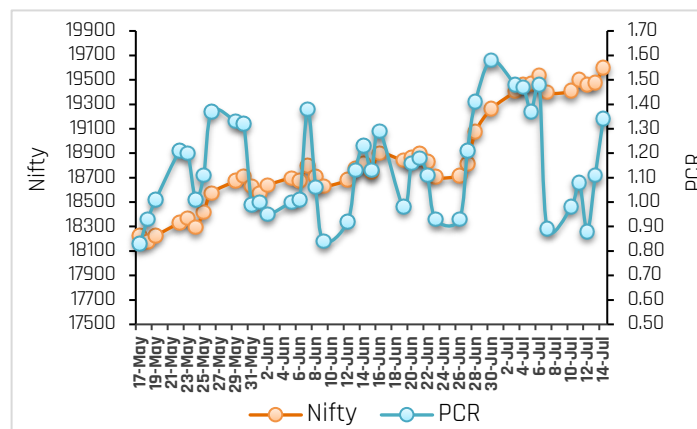
## Index Outlook

Last week, Nifty registered all time high and settled with modest gains. The strong performance of the index was driven by a number of factors, including continued buying by foreign institutional investors (FIIs), positive global cues, and strong earnings growth by corporate. Finally, Nifty Future settled the week on positive note at 19599 up by 1.03% (WoW) with addition in open interest of 3.77% (WoW) indicating neutral to positive bias for short term. The volatility index, India VIX declined by 7.37% and closed at 10.68 levels. We expect volatility will remain continue due to global cues, and economic data. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.32 (WoW). Technically, on a daily scale, the index has broken its short-term consolidation and witnessed the breakout of a bullish flag pattern. According to this pattern, as long as the index holds the 19,300 level, bullish momentum will continue, taking the Nifty towards the 20,000-20,400 levels. The previous breakout of the rounding bottom pattern suggests a target of around 21,000. For the short term, the support levels are 19,300 and 18,900, while the resistance levels are 20,000 and 20,400. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, progress of monsoon, geopolitical worries, Q1FY24 earnings, and crude oil price movement will dictate the trend on the bourses next week.

## Nifty OI Trend



## Nifty FutVsPcr



## Sectoral Activity

- Last week, **Chemicals, Power, FMCG, Technology, and Telecom** sectors saw open interest addition. Top names included, **ATUL, PIIND, POWERGRID, NTPC, INDIAMART, COLPAL, LTTS, COFORGE, TATACOMM and IDEA.**
- Media and Realty** sectors witnessed open interest unwinding due to short covering in stocks.
- In the **Banking** space, **FEDERALBNK, HDFCBANK, BANDHANBNK, BANKBARODA, AXISBANK and CUB** witnessed short build-up, whereas short covering seen in **PNB, AUBANK, CUB, ICICIBANK, and KOTAKBANK.**
- This week, some buying can be seen in **COLPAL, PIDILITIND, HDFCAMC, LT, BRITANNIA, IPCALAB, INDIAMART and ASHOKLEY** while selling pressure can be seen in **VOLTAS, MCX, and IEX.**
- From sector space, **Pharma, Media, Finance, Banking, Technology, Chemicals, Realty, FMCG, and Power** 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
INDIAMART	2,862.70	49%	4%
ESCORTS	2,380.25	28%	7%
LTTS	4,110.10	25%	5%
COFORGE	4,945.50	22%	5%

Long Unwinding			
Symbol	Price	OI Change	Price Change
GRANULES	309.20	-21%	-1%
DELTACORP	185.05	-9%	-26%
TITAN	3,058.25	-4%	-3%
IBULHSGFIN	122.40	-3%	-7%

Short Build-up			
Symbol	Price	OI Change	Price Change
POWERGRID	241.20	36%	-6%
FEDERALBNK	129.40	36%	-5%
DEEPAKNTN	1,941.00	24%	-6%
AARTIIND	455.25	21%	-4%

Short Covering			
Symbol	Price	OI Change	Price Change
RELIANCE	2,743.85	-21%	4%
JSWSTEEL	806.95	-20%	3%
ASTRAL	1,856.35	-15%	3%
EICHERMOT	3,353.05	-15%	5%

## Weekly Recommendation

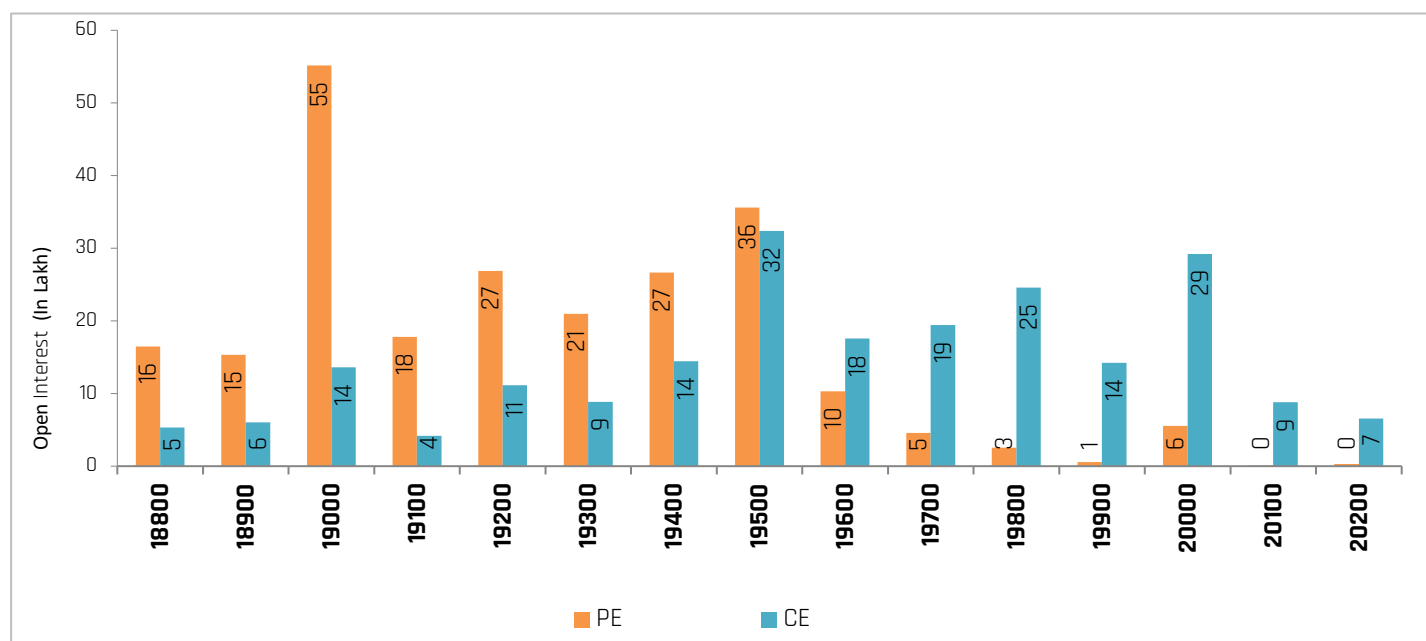
**BRITANNIA (5149.50)** - The stock has seen open interest addition of 9.60% along with positive price action indicating long build up. The stock can be bought in the range of 5120-5130 with a stop loss of 5020 on closing basis for a target of 5250-5300.

**Target: 5300 Stop Loss: 5020**

**PIDILITIND (2619.35)** - The stock has seen open interest addition of 13.68% along with positive price action indicating long build up. The stock can be bought in the range of 2600-2605 with a stop loss of 2530 on closing basis for a target of 2680-2750.

**Target: 2750 Stop Loss: 2530**

## Nifty Options Snapshot



# Weekly Derivatives Synopsis

15-Jul-23

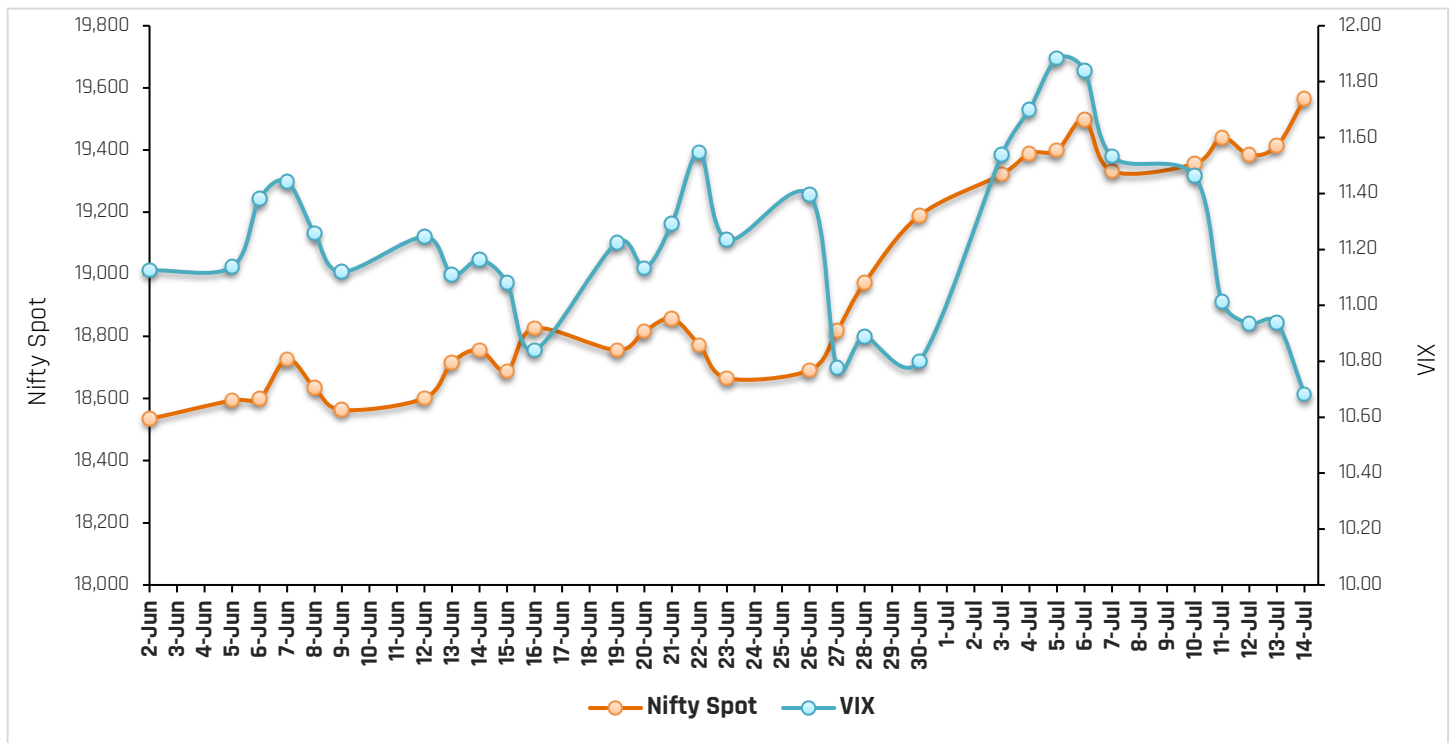
## FII Stats (5 Days Trend)

(Rs. Cr.)	14-Jul	13-Jul	12-Jul	11-Jul	10-Jul
<b>INDEX FUTURES</b>	252	-907	75	153	321
<b>INDEX OPTIONS</b>	-15765	20189	-2592	1143	-26326
<b>STOCK FUTURES</b>	3183	-1965	-2926	-988	-1025
<b>STOCK OPTIONS</b>	12	44	-264	198	-1

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
<b>7-Jul</b>	2.38	1.57	1.69	1.15
<b>10-Jul</b>	2.55	1.21	1.55	1.13
<b>11-Jul</b>	2.59	1.37	1.50	1.12
<b>12-Jul</b>	2.60	1.26	1.51	1.09
<b>13-Jul</b>	2.25	1.63	1.64	1.05
<b>14-Jul</b>	2.36	1.39	1.37	1.10

## 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 10.00 and resistance stands at 16.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	<b>27</b>
Declines	<b>17</b>
Unchanged	<b>06</b>

### Technical View

#### Nifty 14-Jul, Daily Chart



- The index began the week on a positive note and continued its bullish momentum throughout the week. As a result, the index registered a new all-time high of 19,595.35 and settled the week on a positive note at 19,564.40.
- On a daily scale, the index has broken its short-term consolidation and witnessed the breakout of a bullish flag pattern. According to this pattern, as long as the index holds the 19,300 level, bullish momentum will continue, taking the Nifty towards the 20,000-20,400 levels. The previous breakout of the rounding bottom pattern suggests a target of around 21,000.
- The 34-day EMA is providing good support for the index currently placed near 18,956.
- On a daily basis, the momentum indicator RSI is above the center point, indicating strength. However, it is in the overbought zone.
- For the short term, the support levels are 19,300 and 18,900, while the resistance levels are 20,000 and 20,400.

#### BankNifty, 14-Jul, Daily Chart



- The index started the week on a bullish note, but it has found continuous resistance at higher levels, resulting selling pressure. Finally, the index has settled the week on a negative note at 44,819.30.
- On a daily scale, the index has retested the breakout of its short-term consolidation and formed a hammer candle. According to this pattern, as long as the index holds the 43346 level, bullish momentum will continue, taking the Banknifty towards the 45500-45700 levels.
- The 21-DEMA is placed close to 44534, which will act as immediate support for the index followed by 44100.
- The momentum indicator RSI on the daily scale is placed above the centre point, indicating strength. However, it is on the verge of forming a negative divergence.
- For the short term, 44500 and 44100 will act as support points, whereas 45500 and 45700 will act as resistance points.

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