

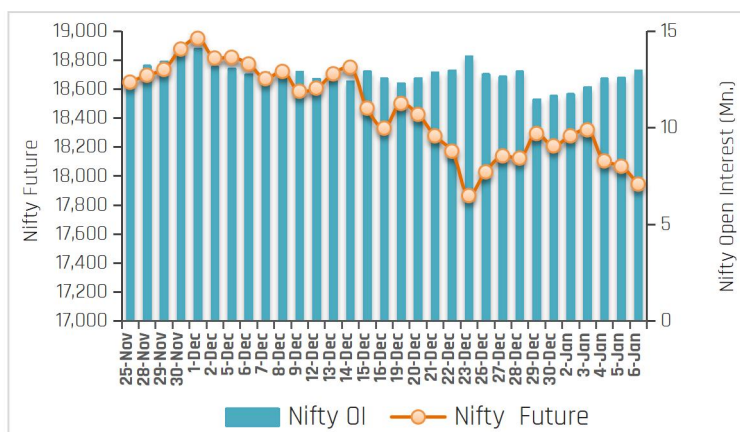
09-Jan-23

PARTICULARS	Last Closing	Previous Week	% Change
<b>NIFTY SPOT</b>	17,859	18,105	-1.36
<b>NIFTY FUTURES</b>	17,943	18,207	-1.45
<b>BANKNIFTY SPOT</b>	42,189	42,986	-1.86
<b>BANKNIFTY FUTURES</b>	42,359	43,166	-1.87
<b>NIFTY PCR</b>	0.75	0.88	-14.77
<b>NIFTY PCR-VOL</b>	0.94	0.99	-5.05
NIFTY OI(In Mn)	42,189	42,986	-1.86
BANKNIFTY OI(In Mn)	42,359	43,166	-1.87
INDIA VIX	0.75	0.88	-14.77
NIFTY BASIS POINTS	0.94	0.99	-5.05

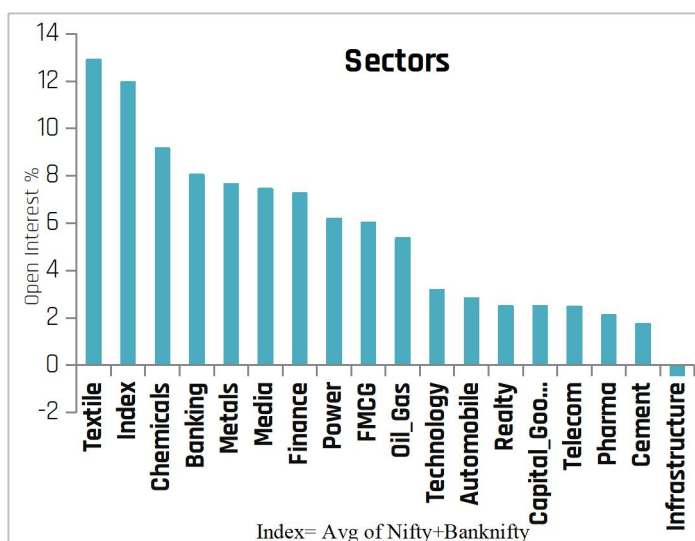
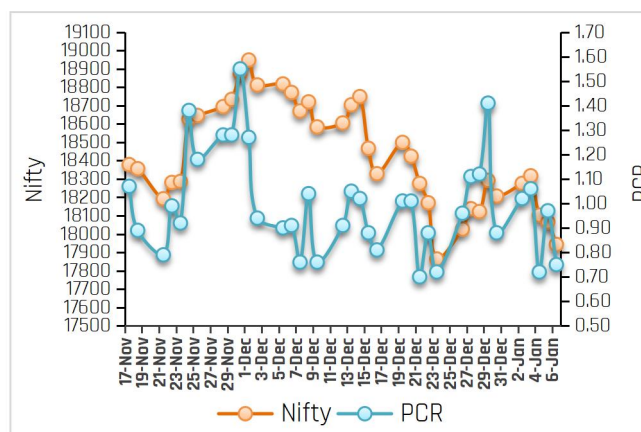
## Index Outlook

Domestic equity benchmarks ended the first week of the calendar year 2023 on a negative note, weighed down by weak global cues. Investor sentiment dropped sharply after the minutes of the US Federal Reserve's December monetary policy reinforced expectations that the US central bank will continue to raise interest rates in the future. Finally, Nifty Future settled below 18000 level on a negative note at 17943 down by 1.45% (WoW) with an addition in open interest of 11.24% (WoW) indicating negative bias for short term. The volatility index India VIX shoot up and closed at 15.03% with 1.08% gains, indicating rise in volatility. We expect volatility will remain high due to geopolitical issues and Q3FY23 earnings. Another derivatives indicator, Nifty Put-Call ratio currently stands on a lower note at 0.75 (WoW). Technically, the index on a weekly scale had retested the breakout of an inverted head and shoulder pattern. Moreover, the 21-Weekly exponential moving average (WEMA) is placed close to 17828, which will act as an immediate support for the index, followed by 17221 (50-WSMA). On the higher side, short term trend line resistance is placed close to 18300, which will act as immediate hurdle for the index, followed by 18500. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, geopolitical worries, Q3FY23 earnings, Union Budget expectations updates on Covid-19 cases 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, **Textile, Chemicals, Metals, Media, and Finance** sectors saw open interest addition. Top names included **ABFRL, TRENT, ATUL, GNFC, COALINDIA, SAIL, PVR, SUNTV, MANAPPURAM and CHOLAFIN**.
- Infrastructure** sectors saw open interest unwinding on the back of profit booking in stocks.
- In the **Banking** space, **ICICIBANK, CUB, FEDERALBNK, AUBANK and SBIN** witnessed short build up, whereas long build up seen in **BANDHANBNK, AXISBANK and IDFCFIRSTB**.
- This week, some buying can be seen in **CHAMBLFERT, M&M, MARICO, HINDUNILVR, and SIEMENS** while selling pressure can be seen in **INDUSTOWER, ATUL, AUBANK and PVR**.
- From sector space, **Banking, Chemicals, Textile, Power, FMCG, Technology, Realty and Cement** stocks are likely to remain in focus in the forthcoming week.

## Stocks to Watch Out (Weekly)

09-Jan-23

Long Build-up			
Symbol	Price	OI Change	Price Change
ASTRAL	2,070.85	23%	5%
GNFC	591.20	21%	6%
GODREJCP	920.30	21%	5%
PFC	157.65	18%	11%

Long Unwinding			
Symbol	Price	OI Change	Price Change
MCX	1,447.35	-21%	-7%
COLPAL	1,524.10	-3%	-1%
JKCEMENT	2,880.90	-3%	-2%
TVSMOTOR	1,028.20	-2%	-5%

Short Build-up			
Symbol	Price	OI Change	Price Change
ATUL	7,802.00	32%	-6%
COALINDIA	214.05	27%	-5%
AUBANK	619.45	25%	-4%
NAUKRI	3,685.40	23%	-6%

Short Covering			
Symbol	Price	OI Change	Price Change
MFSL	745.50	-19%	10%
TATACOMM	1,331.00	-9%	4%
CUMMINSIND	1,425.10	-8%	4%
HDFCLIFE	614.05	-6%	8%

## Weekly Recommendation

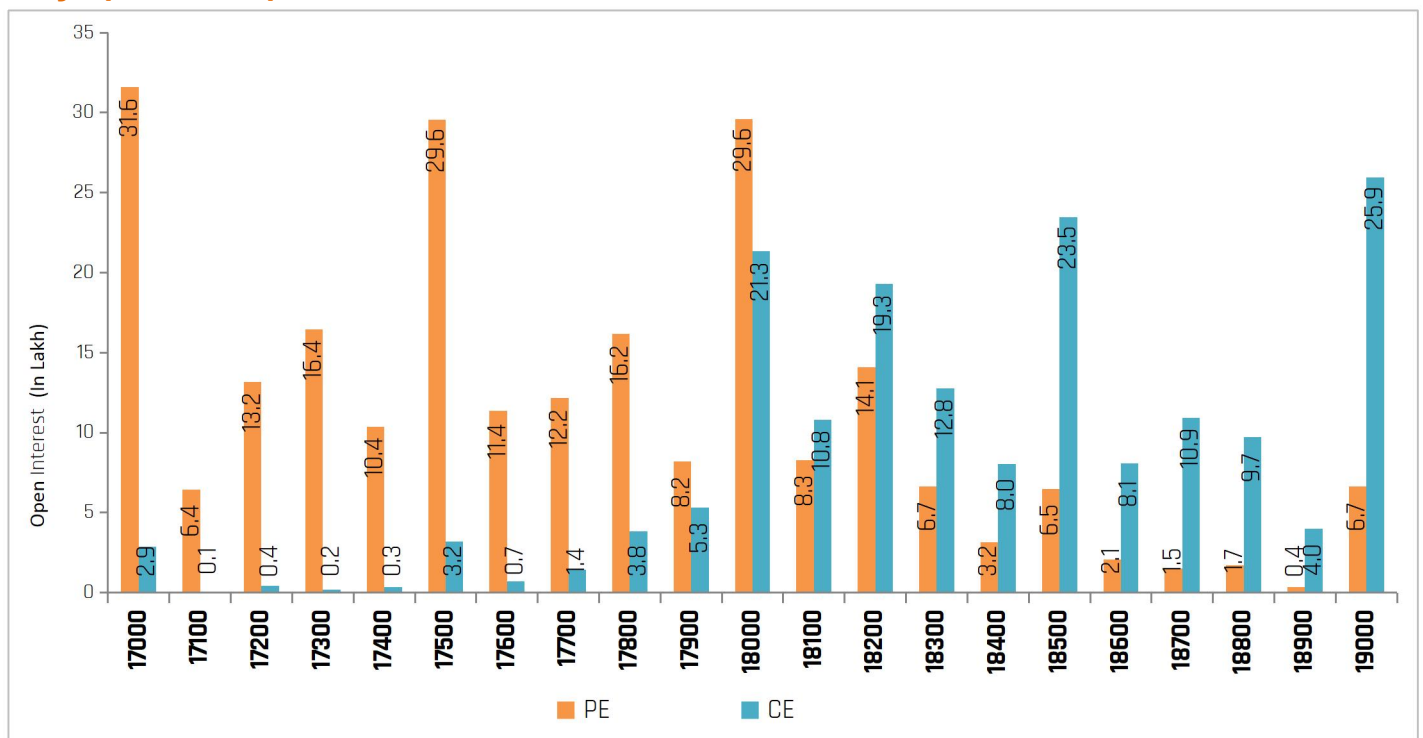
**SIEMENS (2898.05)** - The stock has seen open interest unwinding of 5.46% along with positive price action indicating short covering. The stock can be bought in the range of 2870-2875 with a stop loss of 2800 on closing basis for a target of 2950-3000.

**Target: 3000 Stop Loss: 2800**

**INDUSTOWER (187.60)** - The stock has seen open interest addition of 15.64% along with negative price action indicating short build up. The stock can be sold in the range of 190-192 with a stop loss of 199 on closing basis for a target of 180-175

**Target:175 Stop Loss: 199**

## Nifty Options Snapshot



# Weekly Derivatives Synopsis

09-Jan-23

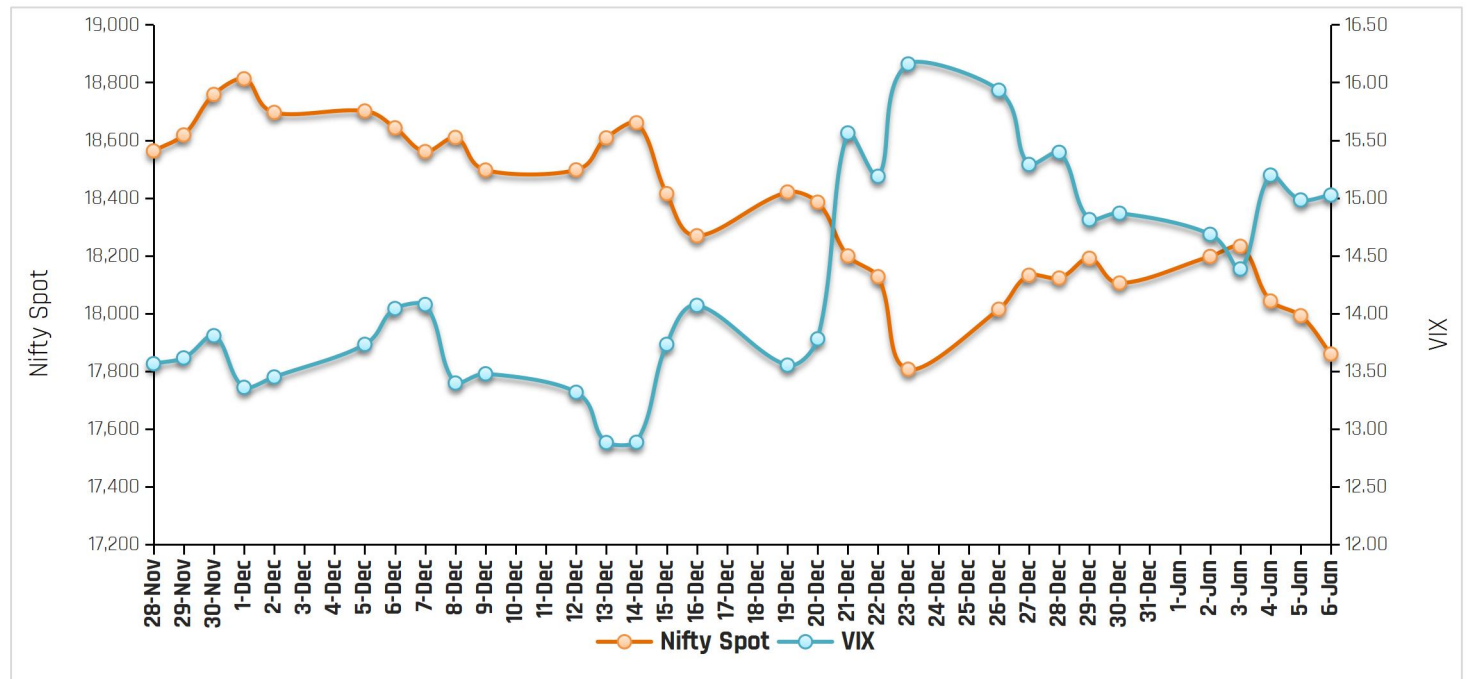
## FII Stats (5 Days Trend)

(Rs. Cr.)	06-Jan	05-Jan	04-Jan	03-Jan	02-Jan
<b>INDEX FUTURES</b>	-72.38	1478.95	-2605	-666.19	-716.88
<b>INDEX OPTIONS</b>	13518.94	11150.94	779	9964.38	-1379.97
<b>STOCK FUTURES</b>	-354.49	543.67	-2101	-154.84	519.95
<b>STOCK OPTIONS</b>	-87.84	-129.70	-11	60.19	-19.08

## 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>30-Dec</b>	1.02	1.15	1.57	1.08
<b>2-Jan</b>	0.90	1.13	1.43	1.09
<b>3-Jan</b>	0.81	1.35	1.40	1.09
<b>4-Jan</b>	0.56	1.10	1.63	1.05
<b>5-Jan</b>	0.70	1.49	1.82	1.06
<b>6-Jan</b>	0.70	1.28	1.98	1.05

## 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 13.00 and resistance stands at 17.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	<b>17</b>
Declines	<b>25</b>
Unchanged	<b>08</b>

### Technical View

#### Nifty 06-Jan, Weekly Chart



- The index started the week on a positive note, but in the second half bears took charge and dragged the index towards 17800 levels. Finally, the index settled the week on a negative note at 17859.
- Technically, the index on a weekly scale had retested the breakout of an inverted head and shoulder pattern. According to this pattern, the index might test the levels of 19000-19200 in the near term and 21000 in the longer term as long as it holds the support at 16747 on a weekly closing basis.
- Moreover, the 21-Weekly exponential moving average (WEMA) is placed close to 17828, which will act as an immediate support for the index, followed by 17221 (50-WSMA).
- On the higher side, short term trend line resistance is placed close to 18300, which will act as immediate hurdle for the index, followed by 18500.
- The RSI on the weekly scale is positively placed. Thus, a "buy on dips" strategy needs to be adopted in Nifty for the medium term.
- For the short term, 17828 and 17200 will act as support points, whereas 18300 and 18500 will act as resistance points.

#### BankNifty, 06-Jan, Weekly Chart



- The index began the week on a positive note but was unable to sustain higher levels, resulting in profit booking. On the back of that, the index settled the week on a negative note at 42189.
- Technically, the index has retested the breakout of a cup and handle pattern on a weekly scale, as highlighted in the above chart. As per this pattern, the index might test 46000 in the short term and 50000-51000 in the medium term as long as it holds the support at 37386 on a weekly closing basis.
- On the downside, the recent low of 41569 will act as short-term support, followed by 21-Weekly exponential moving average (WEMA), which is placed close to 41017 levels.
- The RSI on the weekly scale is positively placed. Thus, a "buy on dips" strategy needs to be adopted in BankNifty for the medium term.
- For the short term, 41570 and 41000 will act as support points, whereas 45000 and 46000 will act as resistance points.

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