

Weekly Derivatives Synopsis

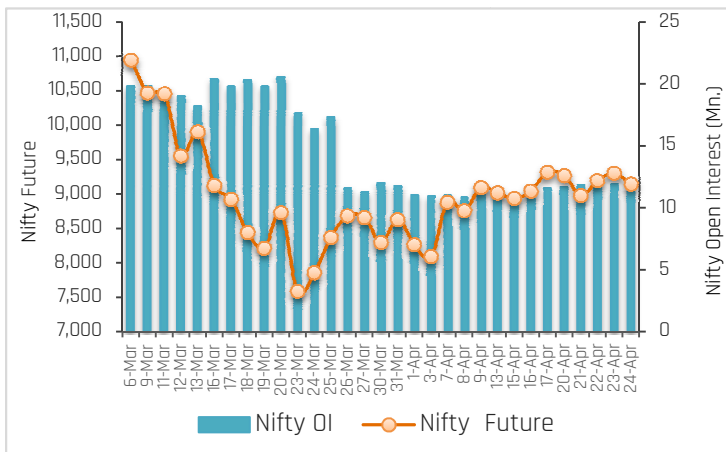
27-04-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	9154	9267	-1.21
NIFTY FUTURES	9138	9311	-1.86
BANKNIFTY SPOT	19587	20681	-5.29
BANKNIFTY FUTURES	19517	20749	-5.94
NIFTY PCR	1.34	1.38	-2.90
NIFTY PCR-VOL	0.86	0.99	-13.13
NIFTY OI(In Mn)	11.7	11.5	1.74
BANKNIFTY OI(In Mn)	1.45	1.24	16.94
INDIA VIX	39.1	42.5	-8.15
Nifty Basis Points	-16.15	44.55	-60.70 Points

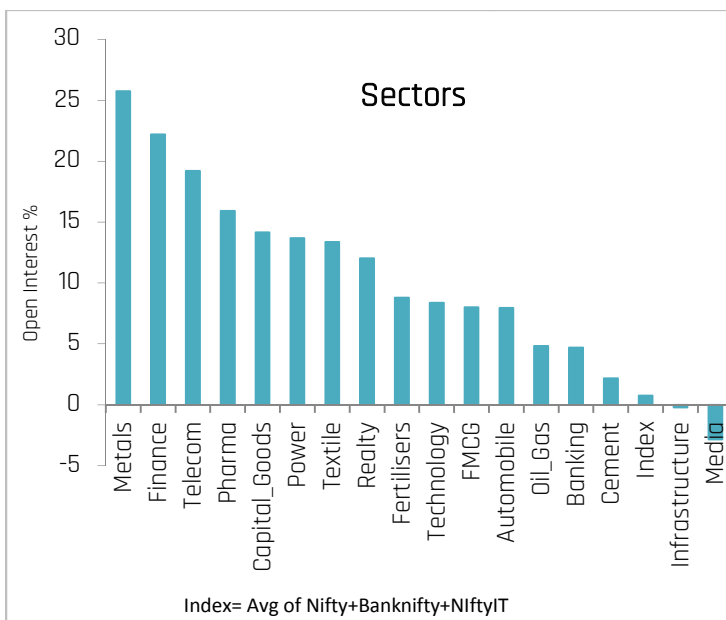
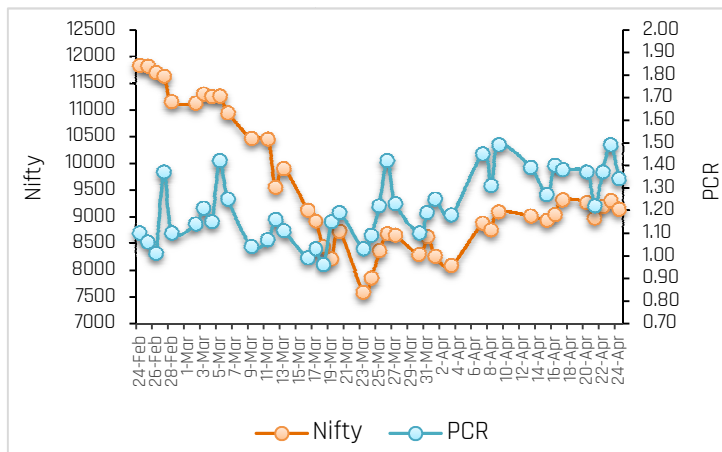
Index Outlook

Last week, Indian domestic market settled with modest loss due to rapidly rising number of COVID-19 infections, worries over economic growth owing to lockdown and weak global cues. Meanwhile, sentiment was also impacted after Franklin Templeton's move to shut down six funds, which created fresh worries in the financial sector. Finally, the Nifty futures closed on negative note at 9138, down 1.86% (WoW) with addition in open interest of 1.74% (WoW) indicating uncertainty for short term. The India VIX cool off by 8.15% and closed at 39.12% during the week, which indicating lower volatility going ahead. Nifty Put call ratio currently stands at 1.34, down 2.90% (WoW). Technically, the index on the daily scale is consolidating in the narrow band of 8900-9300. However, the index has managed to hold short term trendline support of 9000 as well as 20 DEMA (9085) indicating strength. On the higher side, 9300 will act as strong resistance. If the index manages to sustain above 9300 then up move till 9450-9500 can be possible. On the lower side, 9000 and 8900 will act as support points for the short term. Going forward, count of coronavirus, F&O expiry, Indian Rupee movement against the dollar, Fiis flow, Q4FY20 earnings, global cues, and crude oil price movement will dictate the trend on the bourses next week

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Metals, Finance, Telecom, Pharma, Capital Goods, and Power**, stocks saw Open Interest addition. Top names included **SAIL, TATASTEEL, MFSL, UJJIVAN, IDEA, INFRATEL, CADILAH, GLENMARK, BEL, VOLTAS, TORNTPOWER** and **CESC**.
- Infrastructure, and Media** sectors saw Open Interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **RBLBANK, IDFCFIRSTB, INDUSINDBK, FEDERALBNK, BANKBARODA**, and **PNB** saw short build-up while long unwinding seen in **BANDHANBNK, CANBK, SBIN**, and **ICICIBANK**.
- This week, some buying can be seen in **PETRONET, CADILAH, BRITANNIA, TORNTPOWER, and PIDILITIND**, while selling pressure can be seen in **PVR, JUBLFOOD** and **INFRATEL**.
- From sector space, **Banking, Metals, Pharma, Finance, Infrastructure, and Media**, stocks are likely to remain in focus in the forthcoming week.

27-04-2020

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
BEL	74.70	51%	4%
GLENMARK	345.25	35%	9%
AUROPHARMA	625.35	30%	15%
COLPAL	1,487.55	23%	8%

Long Unwinding			
Symbol	Price	OI Change	Price Change
OIL	84.05	-22%	-10%
CUMMINSIND	384.15	-17.2%	-5%
BANDHANBNK	198.55	-7%	-9%
CANBK	81.25	-6%	-7%

Short Build-up			
Symbol	Price	OI Change	Price Change
UJJIVAN	163.05	87%	-14%
SAIL	25.75	62%	-9%
TATASTEEL	265.95	53%	-10%
L&TFH	55.50	36%	-14%

Short covering			
Symbol	Price	OI Change	Price Change
YESBANK	26.65	-11%	6%
ZEEL	145.30	-6%	3%
SUNPHARMA	485.15	-4%	6%
TORNTPHARM	2,436.10	-3%	8%

Weekly Recommendation

CADILAH (337.95) -The stock has seen Open Interest addition of 48.00% along with positive price action indicating long build-up. The stock can be bought in the range of 330-333 with a stop loss of 315 on closing basis for a target of 355-360.

Target: 360 Stop Loss: 315

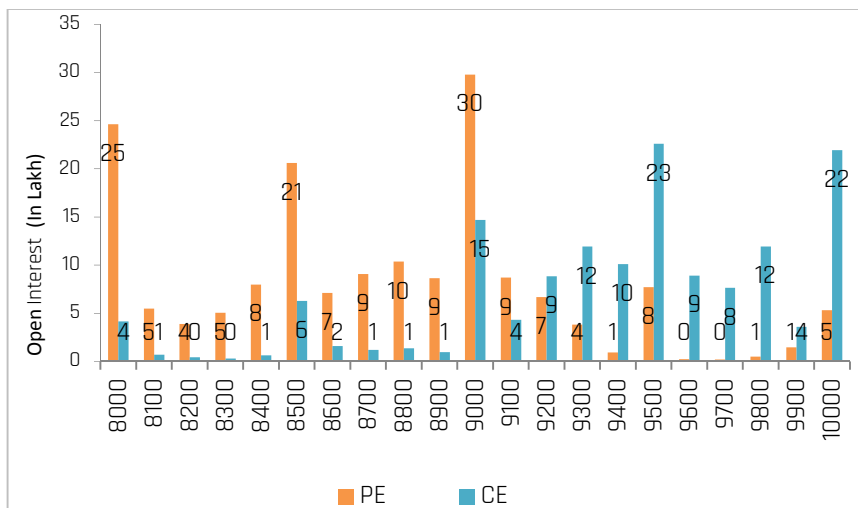
PETRONET (218.55)- The stock has seen Open Interest addition of 12.56% along with positive price action indicating long build-up. The stock can be bought in the range of 210-213 with a stop loss of 200 on closing basis for a target of 230-233.

Target: 233 Stop Loss: 200

PVR (952.70)- The stock has seen Open Interest addition of 9.04% along with negative price action indicating short build-up. The stock can be sold in the range of 970-980 with a stop loss of 1040 on closing basis for a target of 850.

Target: 850 Stop Loss: 1040

Nifty Options Snapshot



From the OI Concentration (30-April Series), addition of open interest on the call options front exists at the strike prices of 9500 and 10000 (with nearly 22.59 lacs and 21.94 lacs shares outstanding). This indicates that this level would act as the resistance zone on the upside. On the Put options front, addition of open interest is at the strike prices of 9000 and 8000 (with nearly 29.77 lacs and 24.61 lacs shares outstanding respectively), indicating 8000 stronger support zone on the downside.

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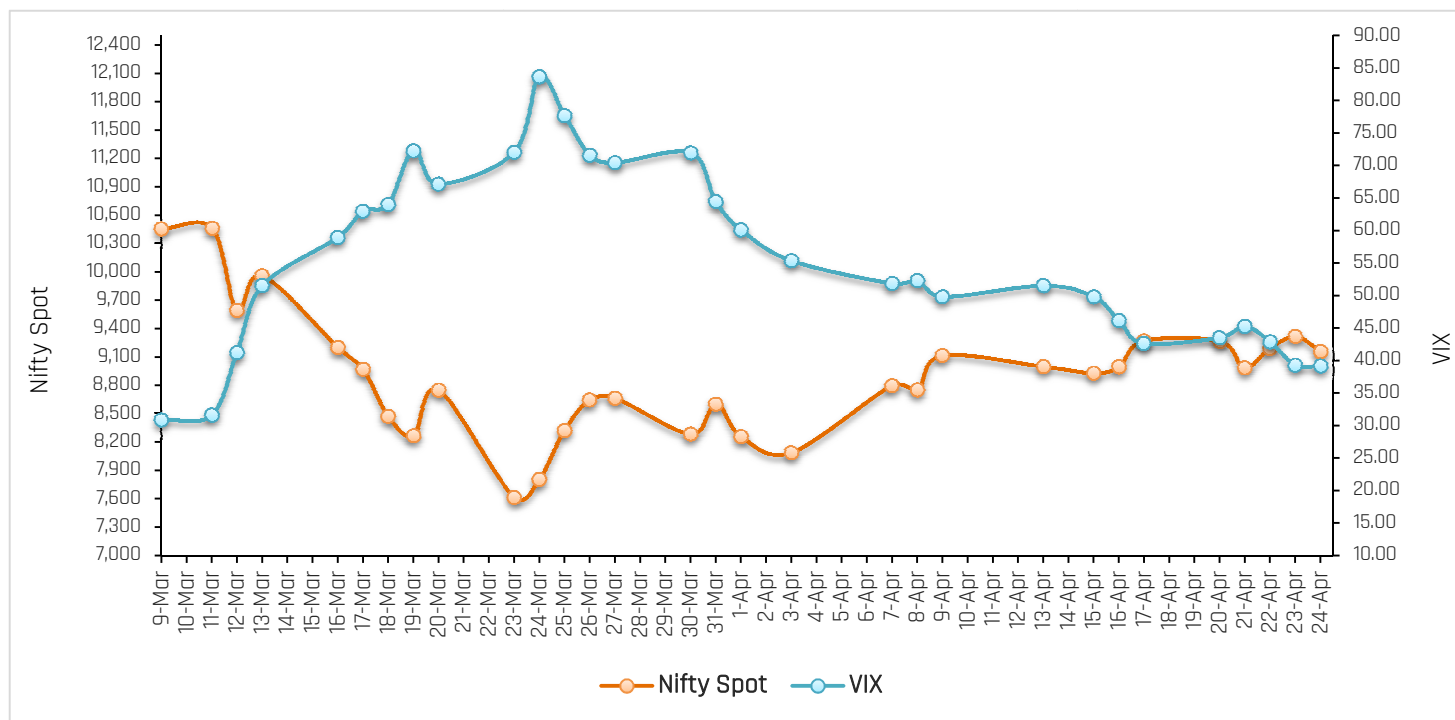
FII Stats (5 Days Trend)

(Rs. Cr.)	24-Apr	23-Apr	22-Apr	21-Apr	20-Apr
INDEX FUTURES	-456	139	417	-1071	245
INDEX OPTIONS	632	1212	-198	-110	-105
STOCK FUTURES	-105	-98	577	-684	-466
STOCK OPTIONS	15	-1	-46	0	-44

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
17-Apr	1.00	1.32	1.62	2.29
20-Apr	1.06	1.29	1.64	2.23
21-Apr	0.84	1.26	1.60	2.16
22-Apr	0.91	1.32	1.47	2.17
23-Apr	0.90	1.33	1.58	2.14
24-Apr	0.83	1.33	1.62	2.12

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 30.00 and resistance stands at 50.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	12
Declines	34
Unchanged	04

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