

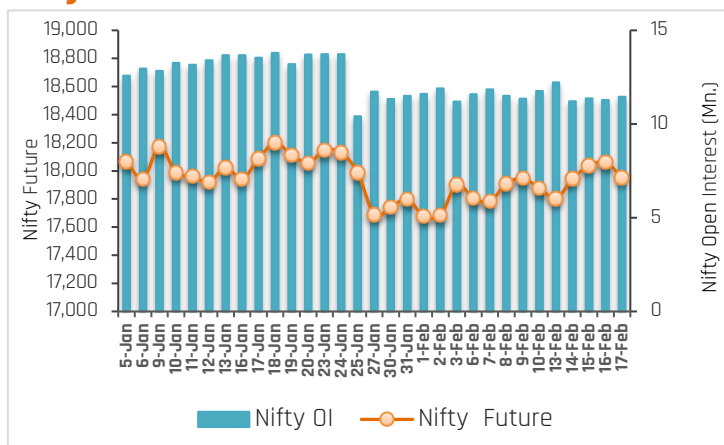
20-Feb-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17944	17857	0.49
NIFTY FUTURES	17951	17877	0.41
BANKNIFTY SPOT	41132	41559	-1.03
BANKNIFTY FUTURES	41206	41649	-1.06
NIFTY PCR	0.88	1.05	-16.19
NIFTY PCR-VOL	1.00	0.94	6.38
NIFTY OI(In Mn)	11.46	11.75	-2.47
BANKNIFTY OI(In Mn)	3.29	2.64	24.62
INDIA VIX	13.09	12.75	2.67
NIFTY BASIS POINTS	6.80	20.60	-66.99

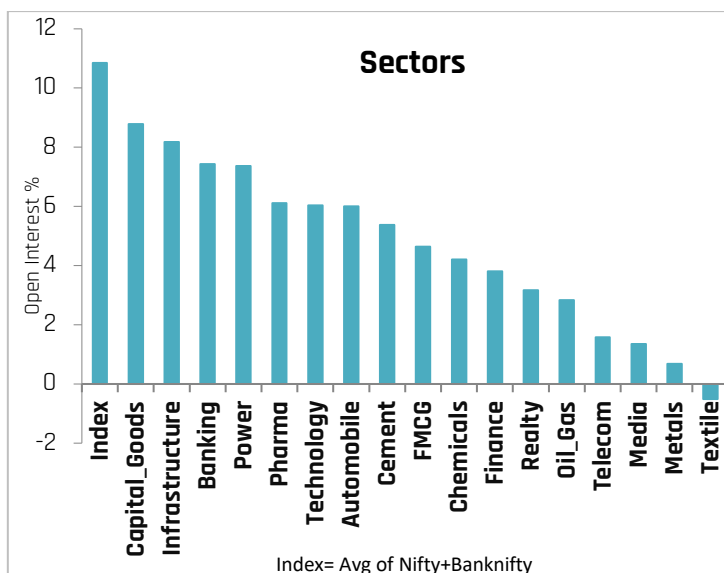
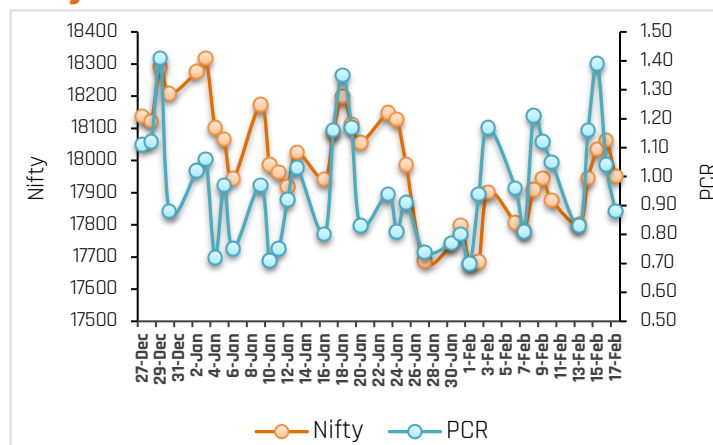
Index Outlook

Domestic equity benchmark rose for the third week in a row, but struggled for clear direction, impacted by concerns over tighter monetary policy, rising US dollar index and weak global cues. Finally, Nifty Future settled the week on a marginal positive note at 17951 up by 0.41% (WoW) with unwinding in open interest of 2.47% (WoW) indicating neutral bias for short term. The volatility index, India VIX increased by 2.67% and closed at 13.09 level, supporting to the bulls. We expect volatility will remain high due to Russia Ukraine issue and, development in Adani group. Another derivatives indicator, Nifty Put-Call ratio currently stands at 0.88 (WoW). Technically, the index on a daily scale has retested the breakout of the falling channel pattern. The lower trend line of the channel pattern is placed close to 17350. Thus, as long as index remains above 17350, it could test the levels of 18200-18550. On the downside, immediate support for the index is placed near 17880. 200-Days exponential moving average is currently placed close to 17587. Thus, 17580-17590 will act as strong support for the index in short term. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, geopolitical worries, Corporate Action, FOMC Minutes, RBI Monetary Policy Meeting Minutes and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Capital Goods, Infrastructure, Power, Pharma and Technology** sectors saw open interest addition. Top names included, **CROMPTON, DIXON, INDIGO, ADANI, TORNTPOWER, NTPC, METROPOLIS, BIOCON, COFORGE and LTTS.**
- Textile** sectors witnessed open interest unwinding due to short covering in stocks.
- In the **Banking** space, **SBIN, AUBANK, CUB, FEDERALBNK, IDFCFIRSTB, INDUSINDBK and RBLBANK** witnessed short build up, whereas long unwinding seen in **PNB, and BANKBARODA.**
- This week, some buying can be seen in **SIEMENS, RELIANCE, PIDILITIND, ONGC LTTS, CUMMINSIND and ASHOKLEY** while selling pressure can be seen in **AUBANK, IPCALAB, INDUSINDBK and ICICIPRULI.**
- From sector space, **Capital Goods, Banking, Pharma, Infrastructure, Textile, Power, and Technology** stocks are likely to remain in focus in the forthcoming week.

20-Feb-23

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
SHREECEM	25,599.15	31%	7%
METROPOLIS	1,341.60	31%	4%
TORNTPOWER	508.30	25%	12%
ONGC	156.80	25%	7%

Long Unwinding			
Symbol	Price	OI Change	Price Change
AMBUJACEM	353.10	-11%	-2%
NAVINFLUOR	4,188.50	-10%	-4%
IBULHSGFIN	113.00	-9%	-4%
CANFINHOME	579.50	-8%	-3%

Short Build-up			
Symbol	Price	OI Change	Price Change
CROMPTON	298.05	89%	-7%
INDIGO	1,882.70	44%	-8%
AUBANK	610.85	33%	-6%
BIOCON	232.50	29%	-4%

Short Covering			
Symbol	Price	OI Change	Price Change
RELIANCE	2,438.45	-20%	4%
UPL	769.35	-8%	6%
NATIONALUM	80.35	-8%	5%
BALRAMCHIN	371.50	-7%	3%

Weekly Recommendation

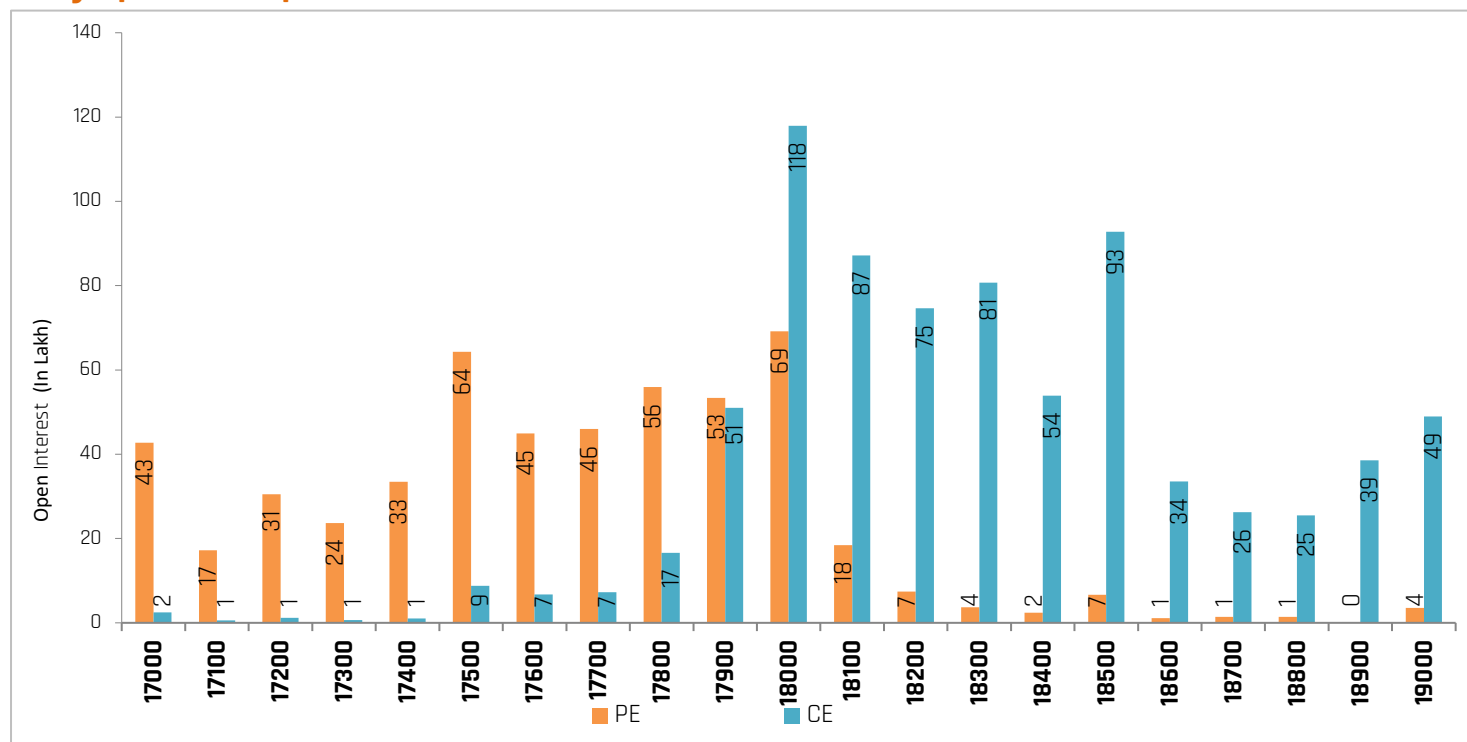
ONGC (156.80) - The stock has seen open interest addition of 24.60% along with positive price action indicating long build-up. The stock can be bought in the range of 153-154 with a stop loss of 149 on closing basis for a target of 160-164.

Target: 164 Stop Loss: 149

INDUSINDBK (1117.00) -The stock has seen open interest addition of 5.72% along with negative price action indicating short build-up. The stock can be sold in the range of 1130-1140 with a stop loss of 1160 on closing basis for a target of 1090-1080.

Target:1080 Stop Loss: 1160

Nifty Options Snapshot



Weekly Derivatives Synopsis

20-Feb-23

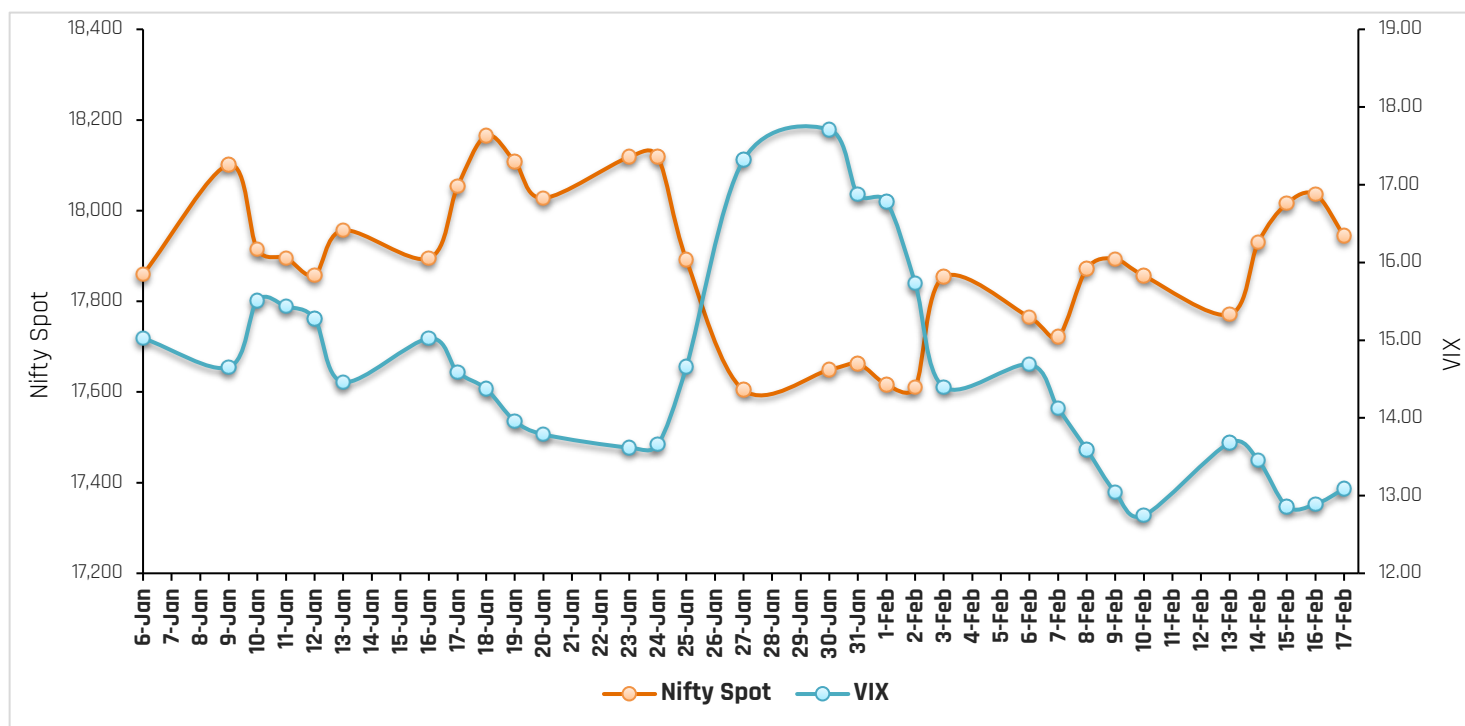
FII Stats (5 Days Trend)

(Rs. Cr.)	17-Feb	16-Feb	15-Feb	14-Feb	13-Feb
INDEX FUTURES	-1079	-351	-262	3774	89
INDEX OPTIONS	793	19962	1811	-13709	11656
STOCK FUTURES	-1237	873	1921	1994	-1312
STOCK OPTIONS	230	49	300	2793	-90

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
10-Feb	0.22	1.24	1.87	1.11
13-Feb	0.22	1.26	2.00	1.08
14-Feb	0.35	1.41	1.51	1.11
15-Feb	0.35	1.38	1.50	1.14
16-Feb	0.35	1.54	2.41	1.16
17-Feb	0.30	1.21	2.24	1.13

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 12.00 and resistance stands at 18.00.

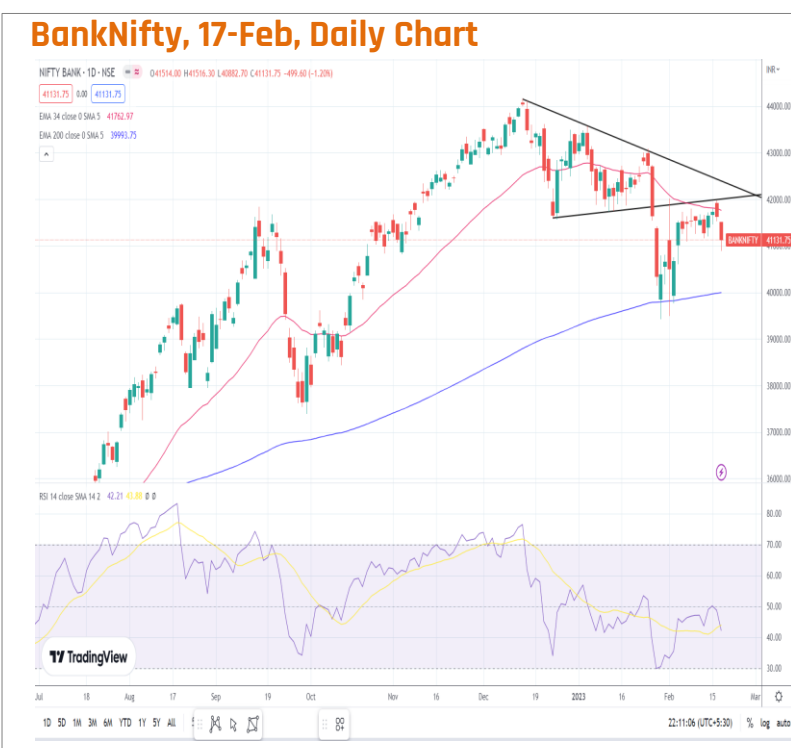
Weekly Advance Decline Ratio (Nifty Stocks)

Advances	20
Declines	19
Unchanged	11

Technical View



- The index started the week on a negative note, but as the week progressed, it gathered bullish momentum. However, on Friday, the index witnessed profit booking. Finally, the index settled the week on a marginally positive note at 17944.
- Technically, the index on a daily scale has retested the breakout of the falling channel pattern. The lower trend line of the channel pattern is placed close to 17350. Thus, as long as index remains above 17350, it could test the levels of 18200-18550.
- On the downside, immediate support for the index is placed near 17880. 200-Days exponential moving average is currently placed close to 17587. Thus, 17580-17590 will act as strong support for the index in short term.
- The momentum indicator RSI on the daily scale is placed just above centre point, suggesting strength.
- For the short term, 17880 and 17580 will act as support points, whereas 18200 and 18550 will act as resistance points.



- The index began the week on a negative note and continued consolidation in the band of 41000-42000. Finally, the index settled the week on a negative note at 41132.
- Technically, the index on a daily scale has retested the previous breakdown point and failed to close above the 34-Days exponential moving average (34-DEMA), suggesting weakness. The 34-DEMA is placed close to 41763.
- The momentum indicator RSI on the daily scale is placed just below the centre point, suggesting weakness. Thus, as long as index remains below 42020, sell on rise strategy needs to be adopted.
- For the short term, 40500 and 39990 will act as support points, whereas 41770 and 42020 will act as resistance points.

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Budget Report	Stock Basket
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