

Weekly Derivatives Synopsis

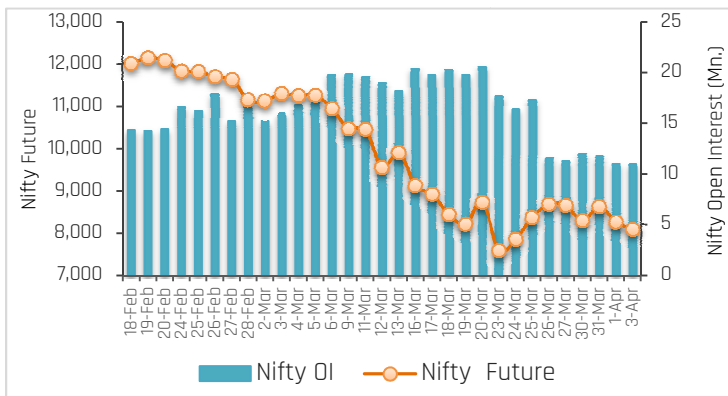
07-04-2020

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	8084	8660	-6.66
NIFTY FUTURES	8085	8651	-6.55
BANKNIFTY SPOT	17249	19969	-13.62
BANKNIFTY FUTURES	17176	19779	-13.16
NIFTY PCR	1.18	1.23	-4.07
NIFTY PCR-VOL	0.90	0.75	20.00
NIFTY OI(In Mn)	10.9	11.2	-2.68
BANKNIFTY OI(In Mn)	1.05	0.98	7.14
INDIA VIX	55.3	70.4	-21.42
NIFTY HV	86.71	90.62	-4.31
Nifty Basis Points	0.70	-8.85	-107.91

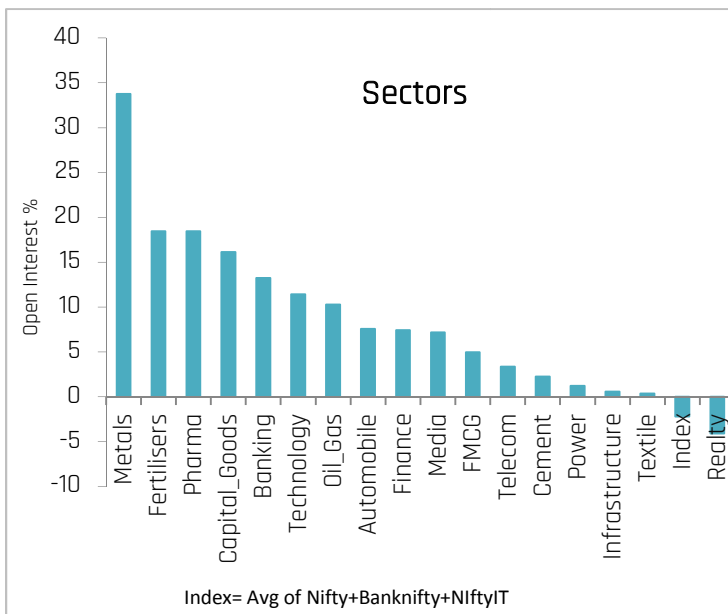
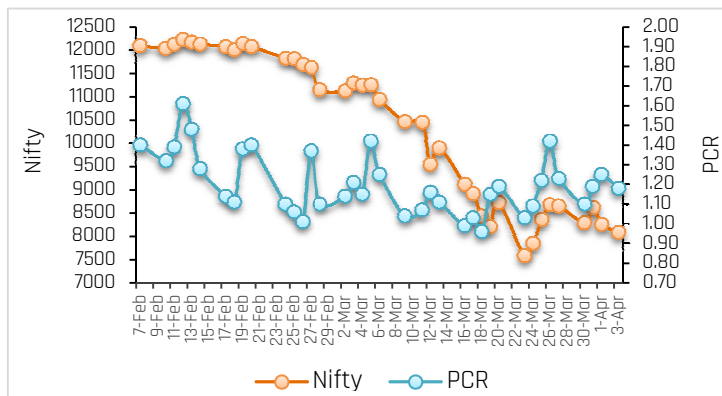
Index Outlook

Bear continues their grip on Indian stock market for seventh consecutive week, with huge volatility owing to the death toll from COVID-19 pandemic surged and global economy slowdown due to lockdown. However, sharp foreign fund outflow and weakness in Rupee movement against the Dollar, which also spoiled the sentiment. Finally, the Nifty futures settled at 8085, down 6.55% (WoW) with unwinding in open interest of 2.68% (WoW) indicating neutral to negative bias for short term. The India VIX cool off by 21.42% and closed at 55.3% during the week, but still on the higher side, which indicating market to remain volatile. Nifty Put call ratio currently stands at 1.18, down 4.07% (WoW). Technically, the index has witnessed selling pressure after testing the resistance of 9000-9050 levels. Due to the consistent weakness index has broken the support of 8450 and close the week at 8084. However, the RSI oscillator is placed in a highly oversold zone. Thus, bounce from the oversold zone could be possible. For the short term index will face resistance around the 8500 levels, if the index sustains above 8500, then the pull-back rally could extend to 9000-9100. For the next week, 8000 and 7500 will act as support points. Going forward, spread of COVID-19 and its impact on the global economy, Rupee movement against the dollar, Fiis flow, 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, Fertilisers, Pharma, Capital Goods, Technology, and Oil Gas**, stocks saw Open Interest addition. Top names included **JINDALSTEL, VEDL, TATACHEM, UPL, TORNTPHARM, BIOCON, CUMMINSIND, LT, INFY, MINDTREE, HINDPETRO** and **RELIANCE**.
- Realty** sector saw Open Interest unwinding on the back of profit booking in the stocks.
- In the **Banking** space, **RBLBANK, YESBANK, CANBK, AXISBANK, KOTAKBANK, BANKBARODA**, and **HDFCBANK** saw short build-up while long unwinding seen in **FEDERALBNK** and **BANDHANBNK**.
- This week, some buying can be seen in **RELIANCE, DRREDDY, AMARAJABAT, DABUR, and BRITANNIA**, while selling pressure can be seen in **PVR** and **JUBLFOOD**.
- From sector space, **Banking, Technology, FMCG, Metals, Pharma, and Capital Goods**, stocks are likely to remain in focus in the forthcoming week.

07-04-2020

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
TORNTPHARM	2,071.40	58%	11%
BIOCON	291.75	55%	4%
HINDPETRO	185.20	33%	8%
LUPIN	655.15	23%	19%

Long Unwinding			
Symbol	Price	OI Change	Price Change
ESCORTS	590.40	-24%	-10%
MRF	55,325.15	-19%	-3%
SRTRANSFIN	519.30	-7%	-29%
EQUITAS	37.15	-6%	-14%

Short Build-up			
Symbol	Price	OI Change	Price Change
JINDALSTEL	63.55	235%	-29%
CUMMINSIND	299.75	103%	-17%
RBLBANK	110.20	54%	-30%
CHOLAFIN	125.60	39%	-26%

Short covering			
Symbol	Price	OI Change	Price Change
CESC	423.40	-14%	8%
TORNTPOWER	276.80	-11%	1%
CENTURYTEX	286.70	-7%	2%
SUNPHARMA	375.95	-5%	10%

Weekly Recommendation

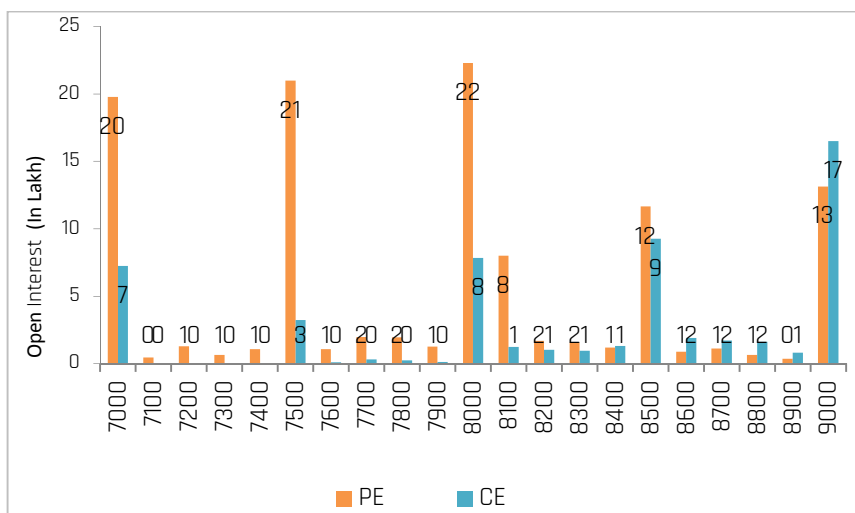
DABUR (429.50) -The stock has seen Open Interest addition of 4.93% along with positive price action indicating long build-up. The stock can be bought in the range of 423-428 with a stop loss of 405 on closing basis for a target of 450-460.

Target: 460 Stop Loss: 405

DIVISLAB (1909.55) - The stock has seen Open Interest addition of 20.93% along with positive price action indicating long build-up. The stock can be bought in the range of 1890-1900 with a stop loss of 1800 on closing basis for a target of 2100.

Target: 2100 Stop Loss: 1800

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 8500 and 9000 (with nearly 9.25 lacs and 16.50 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 8000 and 7500 (with nearly 22.27 lacs and 20.98 lacs shares outstanding respectively), indicating 8000 stronger support zone on the downside.

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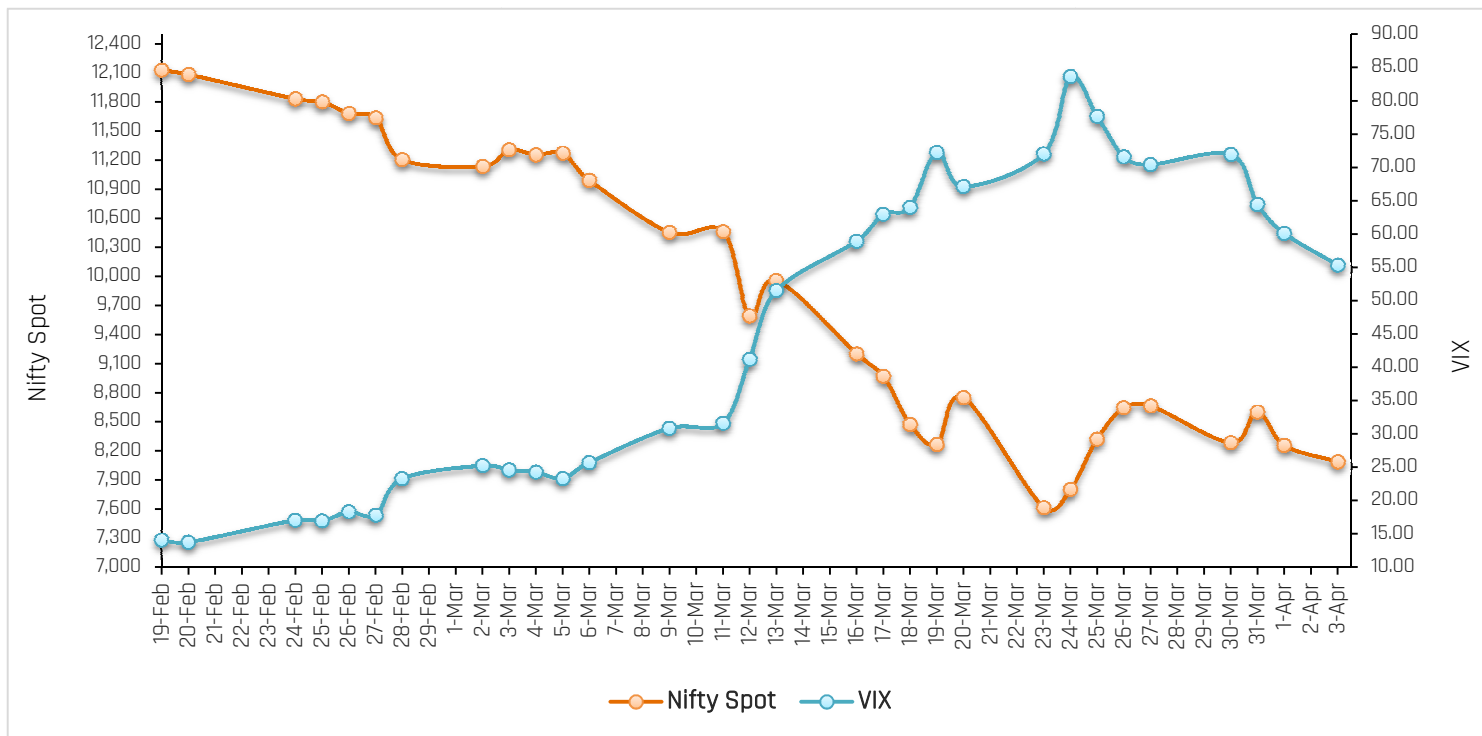
FII Stats (5 Days Trend)

(Rs. Cr.)	03-Apr	01-Apr	31-Mar	30-Mar	27-Mar
INDEX FUTURES	279	-1197	1506	-967	-29
INDEX OPTIONS	452	1281	311	481	336
STOCK FUTURES	-310	-23	1256	2012	482
STOCK OPTIONS	24	-2	10	28	12

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
26-Mar	0.42	1.34	1.64	2.23
27-Mar	0.38	1.36	1.55	2.25
30-Mar	0.34	1.32	1.61	2.39
31-Mar	0.49	1.44	1.56	2.46
1-Apr	0.37	1.37	1.78	2.43
3-Apr	0.40	1.40	1.71	2.32

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 40.00 and resistance stands at 70.00.

Weekly Advance Decline Ratio (Nifty Stocks)

Advances	12
Declines	36
Unchanged	02

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