

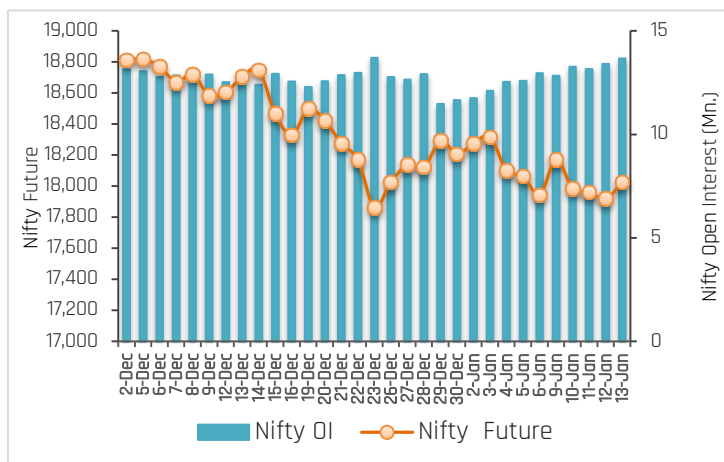
## 16-Jan-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	17,957	17,859	0.54
NIFTY FUTURES	18,025	17,943	0.46
BANKNIFTY SPOT	42,371	42,189	0.43
BANKNIFTY FUTURES	42,500	42,359	0.33
NIFTY PCR	1.03	0.75	37.33
NIFTY PCR-VOL	0.89	0.94	-5.32
NIFTY OI(In Mn)	13.67	12.96	5.48
BANKNIFTY OI(In Mn)	2.55	2.64	-3.03
INDIA VIX	14.46	15.03	-3.79
NIFTY BASIS POINTS	68.65	83.75	-18.03

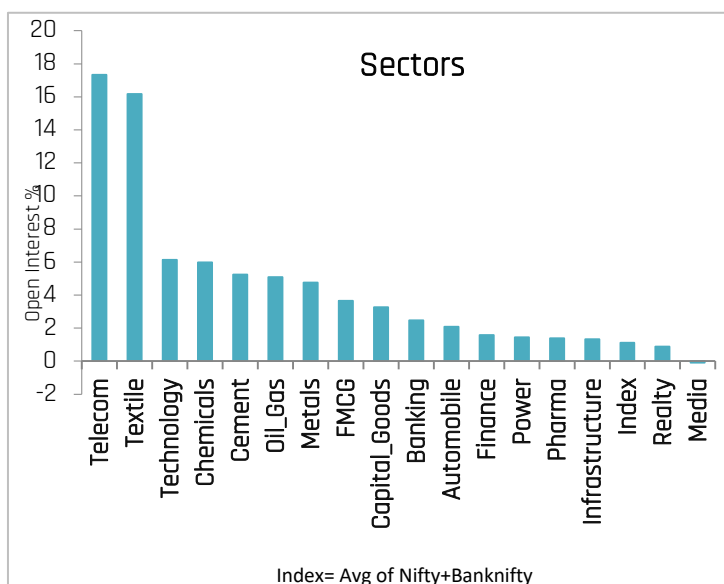
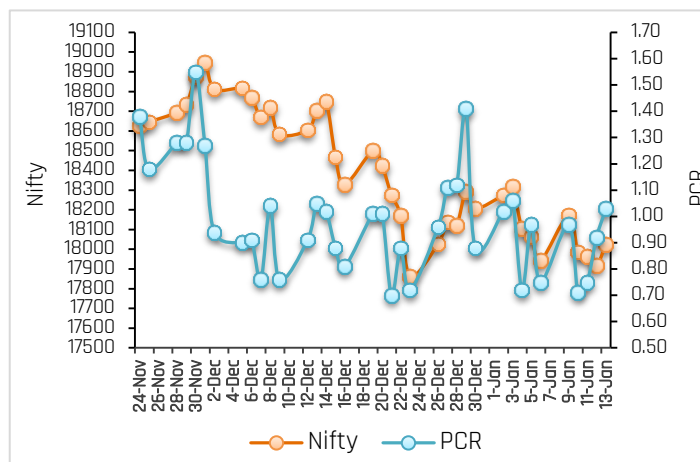
## Index Outlook

Domestic equity benchmarks ended the volatile week with modest gains, buoyed by encouraging inflation data from both India and the United States. The release of economic data and corporate earnings caused a spike in volatility. Finally, Nifty Future settled above 18000 level on a positive note at 18025 up by 0.46% (WoW) with an addition in open interest of 5.48% (WoW) indicating neutral to positive bias for short term. The volatility index India VIX cool off and closed at 14.46% with 3.03% lower. We expect volatility will remain high due to geopolitical issues and Q3FY23 earnings. Another derivatives indicator, Nifty Put-Call ratio currently stands on a higher note at 1.03 (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 17840, which will act as an immediate support for the index, followed by 17700. On the higher side, short term trend line resistance and 34 DEMA is placed close to 18135, which will act immediate hurdle for the index, followed by 18300. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fil'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, **Telecom, Textile, Technology, Chemicals, and Cement** sectors saw open interest addition. Top names included **TATACOMM, BHARTIARTL, ABFRL, TRENT, LTTS, COFORGE, ATUL, RAIN, JKCEMENT** and **DALBHARAT**.
- Media** sectors saw open interest unwinding on the back of short covering in stocks.
- In the **Banking** space, **RBLBANK, BANDHANBNK** and **AXISBANK** witnessed long unwinding, whereas long build up seen in **BANKBARODA, FEDERALBNK, PNB, ICICIBANK** and **IDFCFIRSTB**.
- This week, some buying can be seen in **TATACOMM, COFORGE, NAVINFLUOR, MARUTI,** and **ABB** while selling pressure can be seen in **INDUSTOWER, ATUL, DIVISLAB** and **ABFRL**.
- From sector space, **Banking, Chemicals, Textile, Power, FMCG, Technology, Metals** and **Cement** 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
TATACOMM	1,383.30	27%	4%
HINDCOPPER	127.20	20%	9%
PERSISTENT	3,991.30	18%	4%
RAIN	184.50	17%	6%

Long Unwinding			
Symbol	Price	OI Change	Price Change
HAVELLS	1,169.70	-8%	-2%
RBLBANK	177.80	-6%	-4%
COROMANDEL	875.15	-5%	-3%
APOLLOTYRE	322.20	-5%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
LTTS	3,385.75	53%	-6%
ABFRL	269.50	38%	-3%
GUJGASLTD	449.60	34%	-7%
DIXON	3,645.00	23%	-5%

Short Covering			
Symbol	Price	OI Change	Price Change
OFSS	3,096.75	-9%	3%
MFSL	801.15	-8%	7%
INDIGO	2,123.45	-7%	5%
TATAMOTORS	412.85	-6%	7%

## Weekly Recommendation

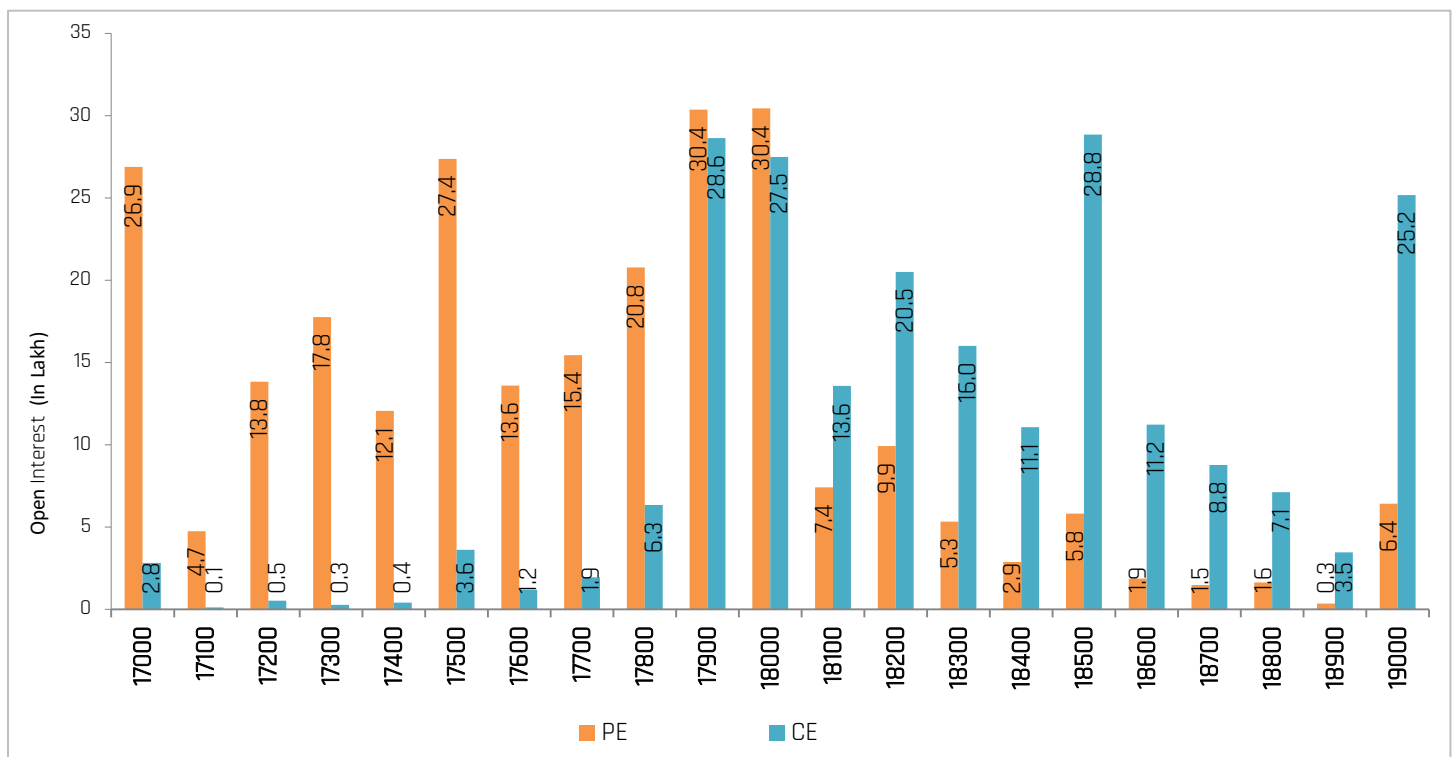
**NAVINFLUOR (4049.10)** - The stock has seen open interest addition of 8.05% along with positive price action indicating long build-up. The stock can be bought in the range of 4000-4050 with a stop loss of 3900 on closing basis for a target of 4150-4250.

Target: 4250 Stop Loss: 3900

**INDUSTOWER (185.45)** - The stock has seen open interest addition of 10.12% along with negative price action indicating short build up. The stock can be sold in the range of 188-189 with a stop loss of 195 on closing basis for a target of 178-172

Target:172 Stop Loss: 195

## Nifty Options Snapshot



# Weekly Derivatives Synopsis

16-Jan-23

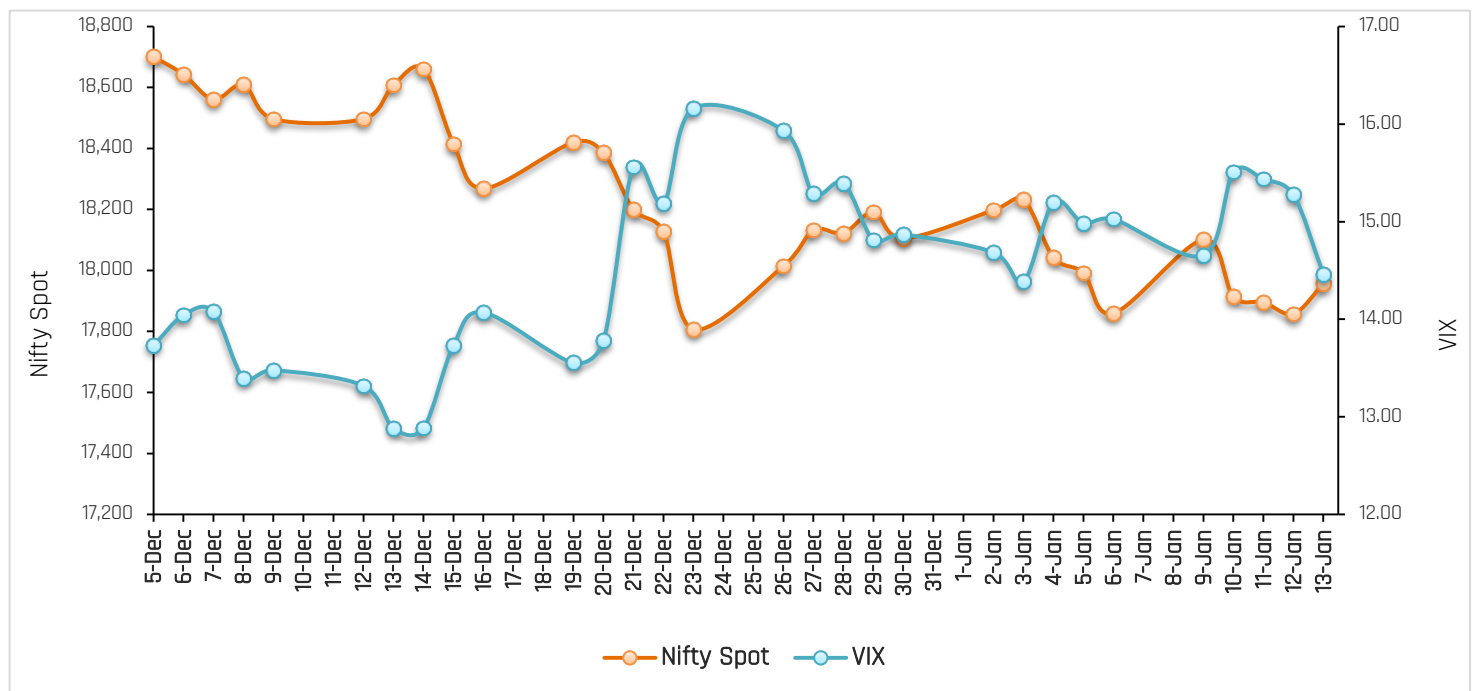
## FII Stats (5 Days Trend)

(Rs. Cr.)	13-Jan	12-Jan	11-Jan	10-Jan	09-Jan
INDEX FUTURES	1507.74	-555.78	-102	-2453.96	2178.97
INDEX OPTIONS	305.87	11888.60	-1225	3504.88	169.53
STOCK FUTURES	1156.89	-1415.96	-193	-847.68	1982.31
STOCK OPTIONS	-8.24	-74.61	-98	-38.41	226.73

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

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
6-Jan	0.70	1.28	1.98	1.05
9-Jan	0.97	1.37	1.76	1.09
10-Jan	0.70	1.22	1.94	1.08
11-Jan	0.67	1.25	1.78	1.08
12-Jan	0.63	1.50	2.11	1.06
13-Jan	0.77	1.38	1.60	1.07

## 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	24
Declines	19
Unchanged	07

### Technical View

#### Nifty 13-Jan, Weekly Chart



- The index started the week on a positive note and continued consolidation in narrow band. Finally, the index settled the week on a marginally positive note at 17957.
- 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 17840, which will act as an immediate support for the index, followed by 17700.
- On the higher side, short term trend line resistance and 34 DEMA is placed close to 18135, which will act immediate hurdle for the index, followed by 18300.
- 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, 17840 and 17700 will act as support points, whereas 18135 and 18300 will act as resistance points.

#### BankNifty, 13-Jan, Weekly Chart



- The index began the week on a positive note but remained in narrow band. On the back of that, the index settled the week on a marginally positive note at 42371.
- Technically, the index has retested the breakout of a cup and handle pattern on a weekly scale, and on a daily scale, it has formed a doji candlestick pattern, as highlighted in the above chart. As per the cup and handle 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 41140 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 41140 will act as support points, whereas 45000 and 46000 will act as resistance points.

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