

WEEKLY DERIVATIVE OUTLOOK ON MARKETS

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WEEKLY DERIVATIVE OVERVIEW

MAJOR SHORT COVERING WAS SEEN IN THE NIFTY & BANK NIFTY FUTURES

In the Nifty future we have seen 11.48% fall in Open Interest with Nifty rising by 0.84% suggesting covering of short positions.

Bank Nifty continued its outperformance in the last week. Short covering was also seen in the Bank Nifty Futures on weekly basis', where we have seen 49.85% fall in the Open Interest with Bank Nifty rising by 2.90%.

PUT WRITING WAS SEEN AT 22300 -22500 ; CALLS HAVE BEEN WRITTEN AT 22800-23000 LEVELS

Nifty Open Interest Put call ratio was at 1.02 levels, which is neither overbought or oversold

Amongst the Nifty weekly Options (10-APR), Put writing is seen at 22300-22500 levels. This level coincides with the 11 day EMA which is placed around 22336 levels. Therefore we believe that 22300-22500 level to act as a strong support for the coming weeks.

On the other hand, Nifty is likely to find an immediate resistance in the vicinity of 22800-23000 levels where Calls have been written.



WEEKLY DERIVATIVE OVERVIEW

OUTLOOK FOR THE NEXT WEEK :

REMAIN BULLISH WITH TRAILING SL OF 22300 LEVEL

IMMEDIATE RESISTANCE IS SEEN IN THE VICINITY OF 22800 – 23000 LEVELS

To sum it up, short covering in the Nifty futures and Put writing at 22500-22300 levels indicates that downside is limited in the markets and one should continue to remain optimistic for the markets for the coming week.

Therefore our advise is to remain bullish and use any decline to accumulate long positions with the trailing stop loss of 22300 levels.

On the higher side, Nifty is likely to find an immediate resistance in the vicinity of 22800 - 23000 levels where calls have been written. Any close above 23000 level would result into major short covering which might push Nifty to even 23500 levels in the coming weeks.

BANK NIFTY- ACCUMULATE LONGS WITH SL OF 48000 LEVELS

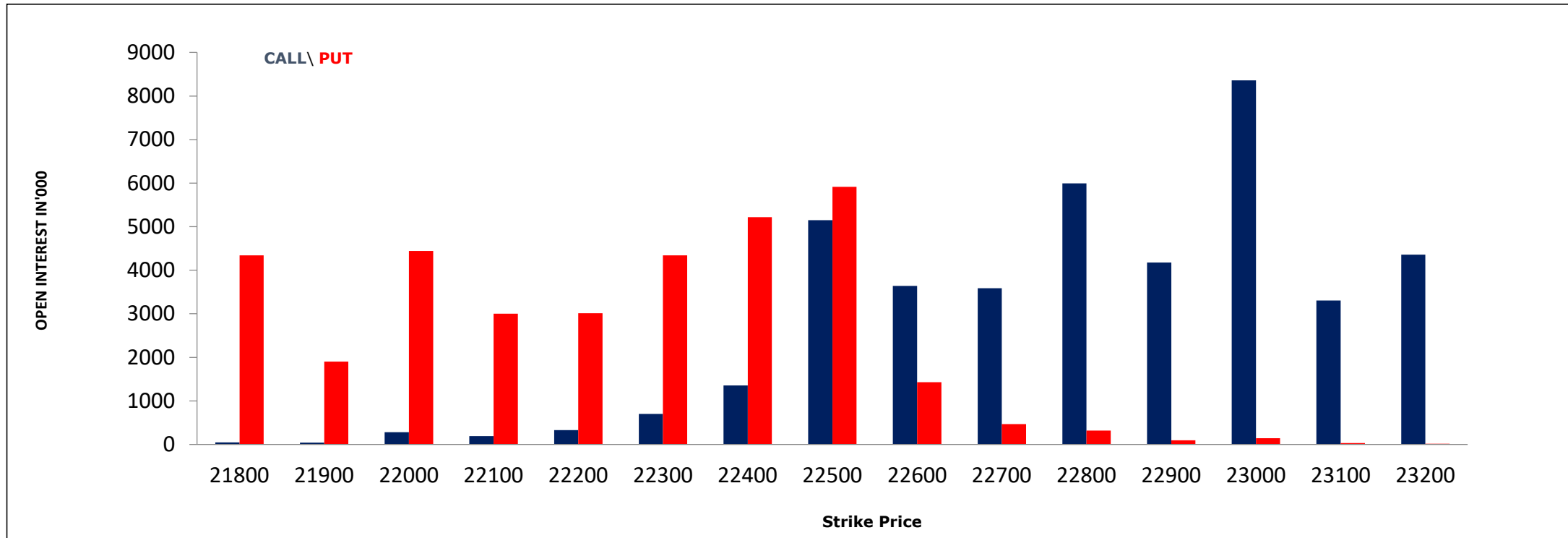
In the Bank Nifty, where we have seen short covering, coupled with the Put writing at 48500-48000 levels, our advice is to accumulate longs with the trailing Stop loss of 48000 levels.

On the higher side, Bank Nifty is likely to find an immediate resistance in the vicinity of 49500-50000 levels where we have seen Call writing. Any close above 50000 level would result into further short covering which might push Bank Nifty to 50700- 51000 levels.



WEEKLY DERIVATIVE OVERVIEW

NIFTY WEEKLY OPTION OPEN INTEREST DISTRIBUTION (10 APR)





WEEKLY DERIVATIVE OVERVIEW

SHORT BUILD UP WAS SEEN BY FIIS' IN INDEX & STOCKS FUTURES SEGMENTS

Short build up was seen by FIIs' in the Index Futures' segment during the last week, where they net sold worth Rs 1698 Cr with Open Interest going up by 9411 contracts. If you were to see breakup, FIIs have created fresh longs in the Bank Nifty Futures.

Short build up was also seen by them in the stock futures segment where they net sold worth Rs 22607 Cr with their Open Interest going up by 76449 contracts.

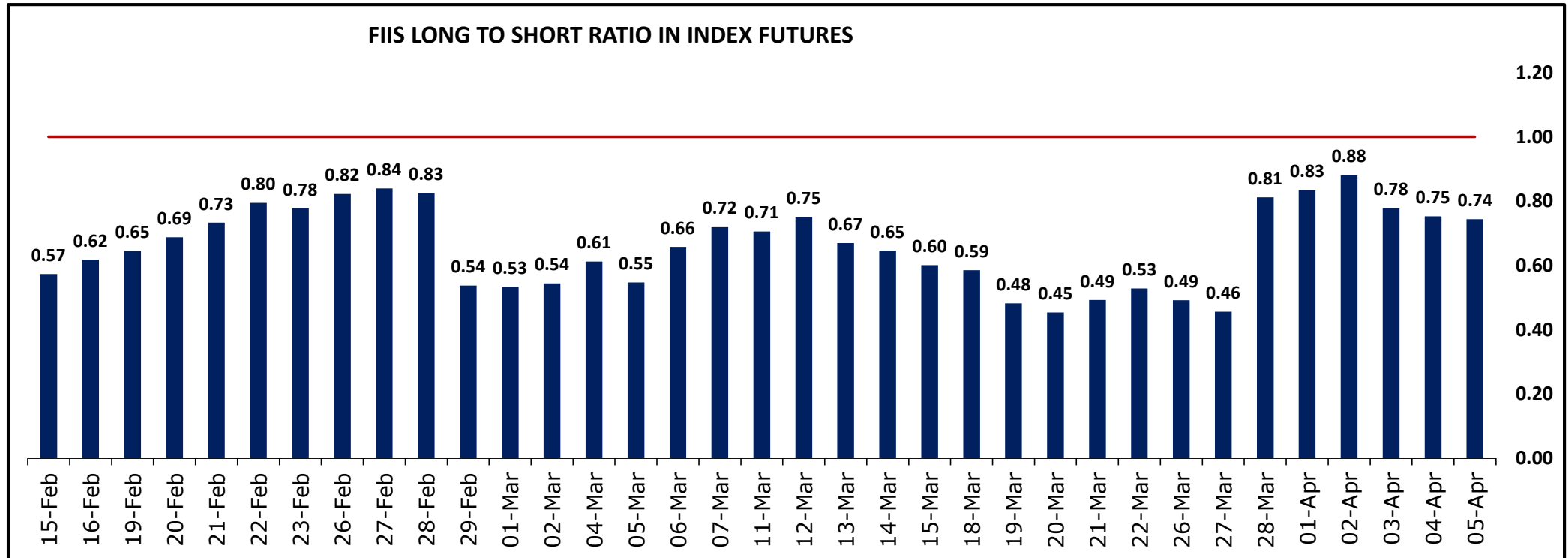
FIIs' ACTIVITY – 01 APR TO 05 APR

| | BUY | | SELL | | NET | Open Interest | |
|----------------------|------------------|-----------------|------------------|-----------------|---------------|----------------|---------------|
| | Contracts | Value (Rs Cr) | Contracts | Value (Rs Cr) | (Rs Cr) | Contracts | Value (Rs Cr) |
| Index Futures | 213980 | 19688 | 225319 | 21386 | -1698 | 240202 | 22071 |
| Nifty Futures | 100345 | 11329 | 122745 | 13854 | -2525 | 105076 | 11876 |
| Bank nifty Futures | 95656 | 6897 | 87822 | 6332 | 566 | 97051 | 7088 |
| Index Options | 145665480 | 12864688 | 144295523 | 12730115 | 134573 | 3968968 | 349223 |
| Nifty Options | 53110218 | 5974130 | 52175171 | 5869985 | 104145 | 1386213 | 156044 |
| Bank nifty Options | 70454780 | 5043375 | 70322282 | 5038000 | 5375 | 2114476 | 153806 |
| Stock Futures | 1220522 | 103779 | 1497029 | 126386 | -22607 | 3157471 | 261398 |
| Stock Options | 2110691 | 189272 | 2117820 | 189879 | -607 | 286230 | 24903 |



WEEKLY DERIVATIVE OVERVIEW

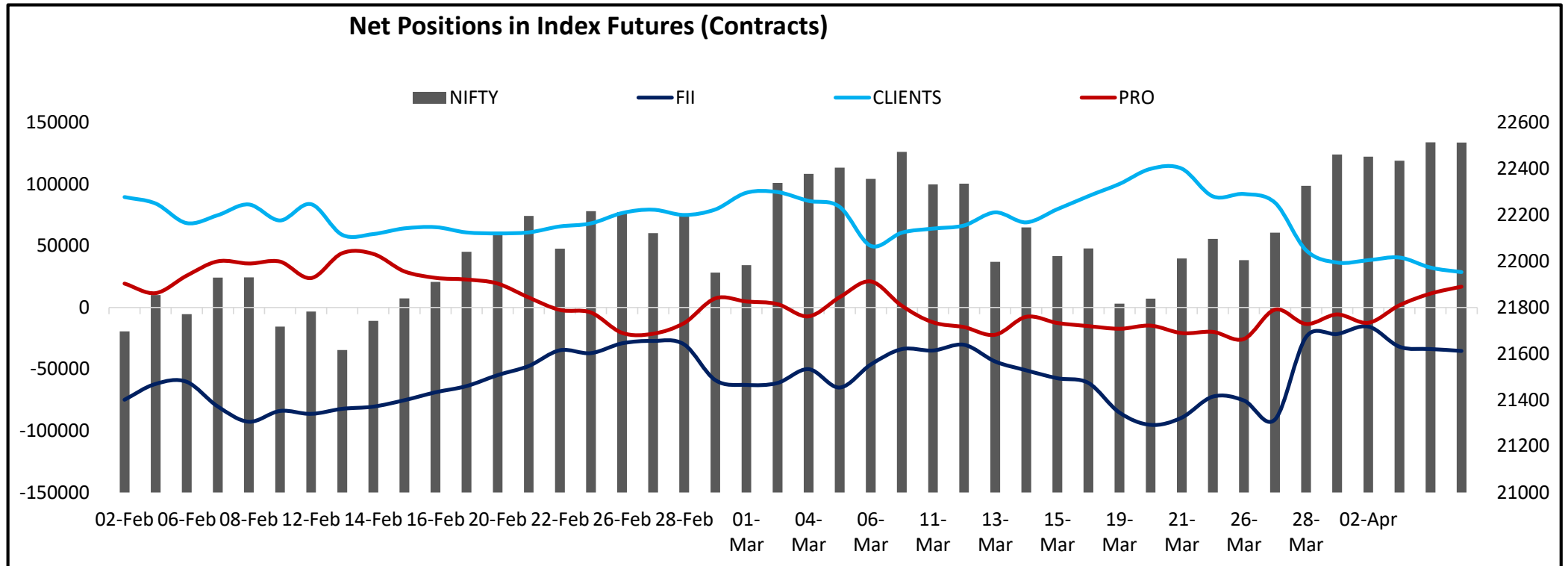
FIIs LONG TO SHORT RATIO MOVED DOWN SLIGHTLY TO 0.74 LEVELS





WEEKLY DERIVATIVE OVERVIEW

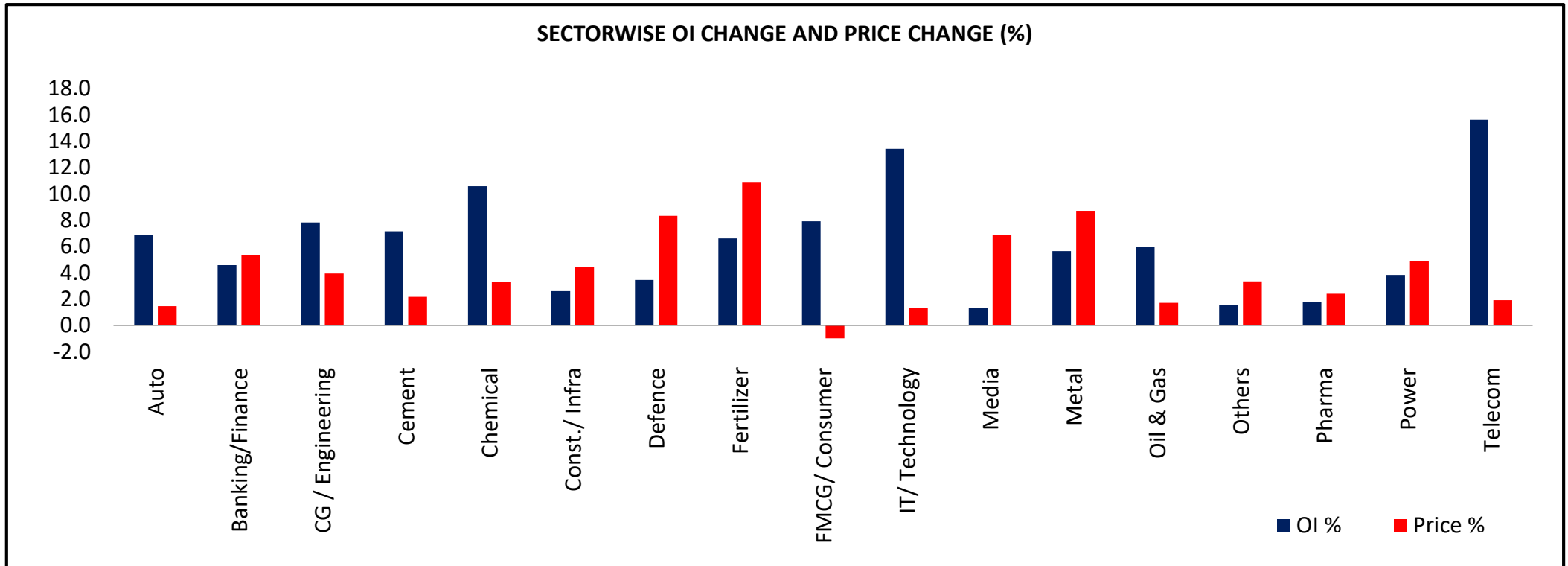
SHORT BUILD UP WAS SEEN BY SEEN BY FII'S & CLIENTS INCREASED THEIR LONGS





WEEKLY DERIVATIVE OVERVIEW

AUTO, BANKING, FERTILISER & CHEMICAL SECTORS WITNESS MAJOR LONG BUILTUP



WEEKLY DERIVATIVE OVERVIEW

| TOP GAINERS OI WISE | | | TOP LOSERS OI WISE | | | TOP GAINERS PRICE WISE | | | TOP LOSERS PRICE WISE | | |
|---------------------|---------------|-----------|--------------------|---------------|-----------|------------------------|---------------|-----------|-----------------------|---------------|-----------|
| COMPANY | FUTURE OI (%) | PRICE (%) | COMPANY | FUTURE OI (%) | PRICE (%) | COMPANY | FUTURE OI (%) | PRICE (%) | COMPANY | FUTURE OI (%) | PRICE (%) |
| INDIAMART | 81 | -4 | ADANIENT | -27 | 1 | VEDL | 9 | 17 | HEROMOTOCO | 2 | -4 |
| RAMCOCEM | 57 | 4 | ADANI PORTS | -26 | 3 | ABCAPITAL | -3 | 17 | INDIAMART | 81 | -4 |
| KOTAKBANK | 32 | 0 | DIVISLAB | -18 | 9 | CUB | -7 | 17 | TVSMOTOR | 18 | -4 |
| DLF | 31 | 1 | PFC | -15 | 7 | NATIONALUM | 17 | 16 | GODREJCP | 7 | -3 |
| IDEA | 29 | 0 | MCX | -15 | 6 | HINDCOPPER | 8 | 16 | NESTLEIND | 19 | -3 |

| LONG BUILD UP | | | SHORT BUILD UP | | | LONG UNWINDING | | | SHORT COVERING | | |
|---------------|---------------|-----------|----------------|---------------|-----------|----------------|---------------|-----------|----------------|---------------|-----------|
| COMPANY | FUTURE OI (%) | PRICE (%) | COMPANY | FUTURE OI (%) | PRICE (%) | COMPANY | FUTURE OI (%) | PRICE (%) | COMPANY | FUTURE OI (%) | PRICE (%) |
| RAMCOCEM | 57 | 4 | INDIAMART | 81 | -4 | LT | -12 | -1 | ADANIENT | -27 | 1 |
| DLF | 31 | 1 | KOTAKBANK | 32 | 0 | MARUTI | -10 | -1 | ADANI PORTS | -26 | 3 |
| IDEA | 29 | 0 | TRENT | 27 | 0 | ITC | -6 | 0 | DIVISLAB | -18 | 9 |
| HAVELLS | 26 | 2 | BATAINDIA | 23 | 0 | ONGC | -5 | 0 | MCX | -15 | 6 |
| APOLLOTYRE | 25 | 0 | INFY | 20 | -1 | PIDILITIND | -3 | 0 | TATASTEEL | -14 | 5 |



WEEKLY DERIVATIVE OVERVIEW

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