

ROLLOVER ANALYSIS

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ROLLOVER ANALYSIS

STOCK FUTURES OPEN INTEREST AT ALL TIME HIGH

- Highly volatile September series ended with minor gains of 0.45%. Bank Nifty outperformed the Nifty by rising 1.52%.
- In the Stock futures segment, we are starting the October series with an all-time high open interest of 1488 Cr shares, as against 1410 Cr shares at the beginning of the Sept series. The increase in OI coupled with the average gain of 2.27% of the F&O stocks, suggests buildup of long positions along with the short covering.
- The Oct series starts with a higher Nifty Futures open interest of 1.82 crore shares, compared to 1.69 crore shares, indicating a long rollover to the October series.
- In the Bank Nifty, the Oct series starts with a sharply lower Bank Nifty Futures open interest of 20.72 lakh shares, compared to 29.17 lakh shares last series, indicating covering of short positions.
- Rollovers in the Nifty Futures to the Oct series were higher at 83% versus the last three series average rollover of 80%. Rollover in Bank Nifty futures to the Oct series was at 78%, which was in line with the last three series average of 78%.
- The rollover in the stock future segment stood at 95%, slightly higher as compared to last three series average rollover of 94%.
- Among the Nifty options, highest open interest in Nifty monthly Call options (28 Oct) is at 26000 strike (55988 contracts), followed by 25000 strike (52611 contracts) while highest open interest in Put options (28 Oct) is at 25000 strike (43981 contracts), followed by 24000 strike (43710 contracts).
- FIIs' long-to-short ratio in index futures at the beginning of the October series stood at all-time low of 0.06, as against 0.09 in the last series. This extremely oversold long-to-short ratio suggests possibility of short covering by them in the days to come which augurs well for the markets.



ROLLOVER ANALYSIS

REMAIN CAUTIOUS TILL NIFTY CLOSES ABOVE 25000

IMMEDIATE SUPPORT IS SEEN IN THE VICINITY OF 24300-24500 LEVELS, FOLLOWED BY 24000 LEVELS

Long rollover in the Nifty futures, Short covering in the Bank Nifty Futures, Long build up in the stock futures segment, extremely oversold FII long-to-short ratio in index futures and Put writing at 24500 levels indicates that downsides are limited. Moreover 58% Of The F&O Stocks witnessed Long Build Up/Short Covering as against 29% last series, suggesting stock specific positive bias for the October Series.

However, on the higher side, heavy concentration of calls at 25000 levels suggests strong resistance in the vicinity of 24800-25000 levels. Technically, short term trend of the NIFTY is bearish as Nifty is placed below its 11 and 20 day moving averages. Momentum indicators like the 14-day RSI too are in decline mode and placed 50 levels, suggesting a cautious approach is warranted.

Therefore, our advice is to remain cautious till Nifty closes above 25000 levels.

The 200-day EMA is currently placed around the 24400 levels which also coincides with the put writing activity at 24300-24500. Therefore, we expect Nifty to find strong support in the vicinity of 24300-24500 levels. A break below the 24300 supports could see the Nifty sliding towards the next major support of 24000.

BANK NIFTY – REMAIN CAUTIOUS TILL BANK NIFTY CLOSES ABOVE 55000 LEVELS

In the Bank Nifty where we have seen call writing at 55000 levels, our advice is to remain cautious till it closes above 55000. On the lower side, immediate support is seen around 54000-54500 levels. Any close below 54000 would result into short build up/long unwinding which could drag Bank Nifty to 53000-53300 levels. On the higher side, any close above 55000 could trigger short covering, potentially leading to further gains towards 55700-56000 levels.



ROLLOVER ANALYSIS

EXPIRY SNAPSHOT			
	SEPT-25	AUG-25	CHG %
NIFTY	24,611.10	24,500.90	0.45
NIFTY FUT OI (Cr Shares)	1.82	1.69	7.69
NIFTY OPT OI (Shares)	27.49	30.64	-10.28
NIFTY OI(Value Rs Cr)	721,285	792,139	-8.94
NIFTY OI PCR	0.91	0.86	N.A.
BANKNIFTY	54,635.85	53,820.35	1.52
BANKNIFTY FUT OI(Shares)	20.72	29.17	-28.97
BANKNIFTY OI PCR	1.00	0.97	N.A.
TOTAL OI(Value Rs Cr)	14,81,736	15,02,398	-1.38
STOCK FUT OI(Value Rs Cr)	4,72,055	4,41,944	6.81
STOCK FUT (Cr Shares)	1,488	1,410	5.53



ROLLOVER ANALYSIS

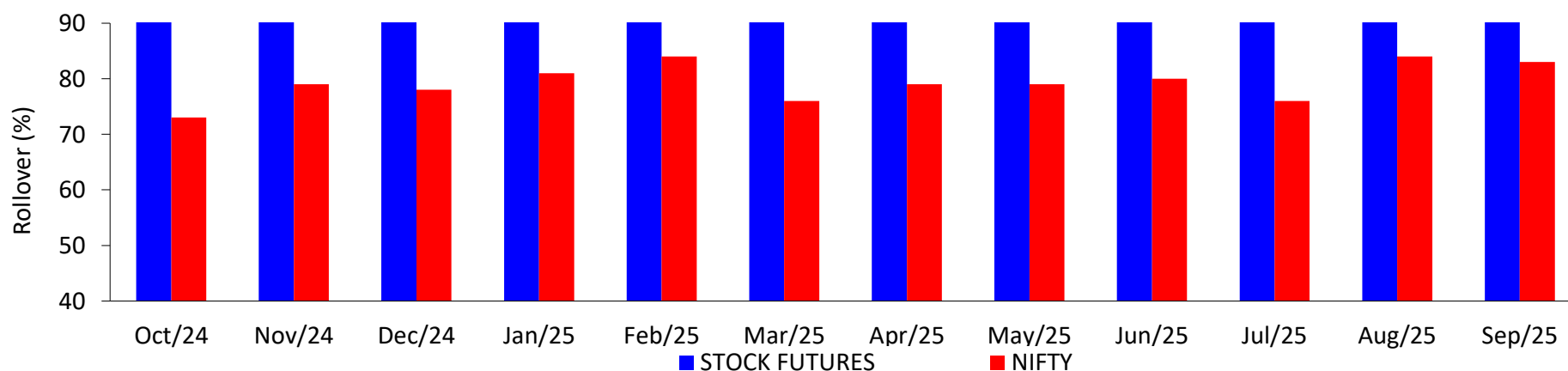
STOCKS WITH HIGHEST OPEN INTEREST SINCE 2020

	OCT STARTING (OI IN LAKHS)	HIGHEST OI SINCE 2020(IN LAKHS)	CHG %
APLAPOLLO	94	66	43
APOLLOHOSP	28	28	1
ASTRAL	75	73	2
BAJAJFINSV	173	170	2
BRITANNIA	37	34	10
BSE	140	122	15
CHOLAFIN	142	139	2
CROMPTON	483	416	16
DABUR	259	232	12
DMART	59	52	12
GODREJPROP	95	77	23
HINDALCO	598	557	7
IIFL	147	139	6
IDEA	59294	55698	6
KALYANKJIL	305	223	37
LODHA	94	91	3
MARICO	278	267	4
MAXHEALTH	180	131	37
MOTHERSON	1603	1580	1
NBCC	594	532	12
NMDC	2712	2503	8
PHOENIXLTD	43	36	18
SOLARINDS	8	8	1
TATAELXI	26	25	4
TCS	306	289	6
TRENT	84	71	18



ROLLOVER ANALYSIS

NIFTY & STOCK FUTURES ROLLOVER(%)

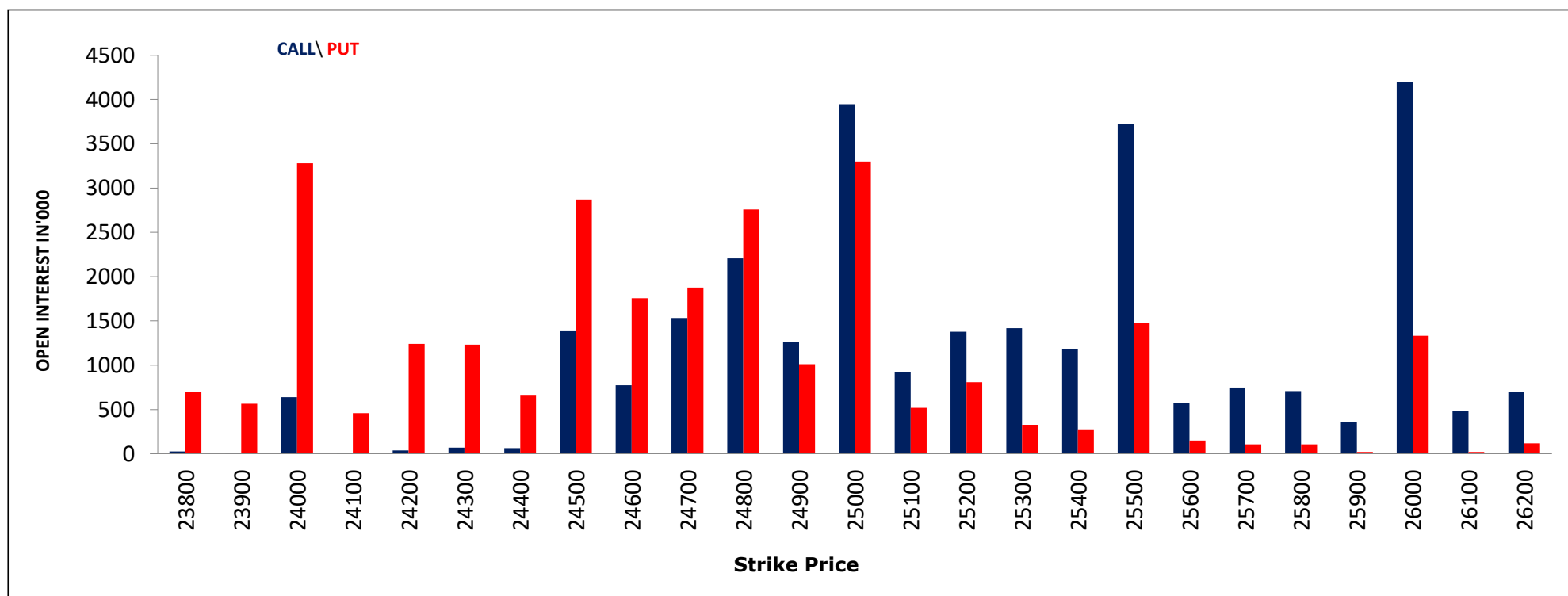


DATE	OCT-24	NOV-24	DEC-24	JAN-25	FEB-25	MAR-25	APR-25	MAY-25	JUNE-25	JULY-25	AUG-25	SEPT-25
STOCK FUTURES(%)	92	94	93	92	93	92	92	92	93	94	95	95
NIFTY(%)	73	79	78	81	84	76	79	79	80	76	84	83
BANKNIFTY(%)*	69	77	68	79	82	77	75	79	76	78	81	78



ROLLOVER ANALYSIS

NIFTY OPTION (28-OCT) OPEN INTEREST DISTRIBUTION

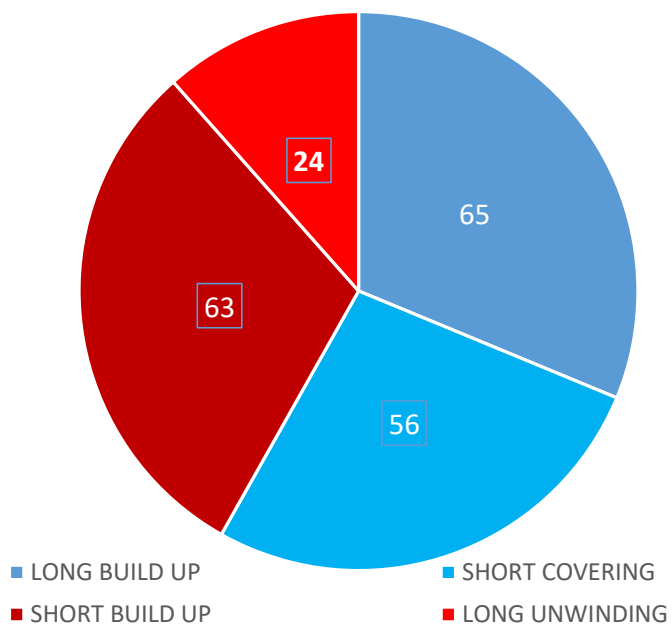




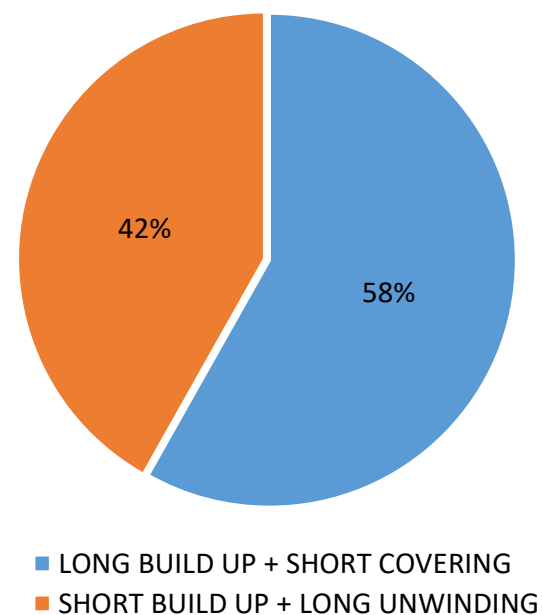
ROLLOVER ANALYSIS

58% Of The F&O Stocks witnessed Long Build Up + Short Covering suggesting Positive bias for the October Series

September series Heat Map(Number of Stocks)



Sept series Heat Map(%)





ROLLOVER ANALYSIS

SECTOR WISE ROLLOVER (%)

SECTOR	30- SEPT	28- AUG	3M AVERAGE
AUTOMOBILE	91	90	91
BANKING	96	93	92
CAPITAL GOODS	93	94	92
CEMENT	88	89	91
CHEMICALS	93	91	92
FINANCE	93	91	89
FMCG	96	92	93
INFRASTRUCTURE	95	94	93
METALS	96	95	92
NEW_AGE	94	88	88
OIL_GAS	92	90	87
PHARMA	95	95	93
POWER	94	91	90
REALTY	95	95	92
TECHNOLOGY	92	94	92
TELECOM	97	97	95
TEXTILE	91	92	91



ROLLOVER ANALYSIS

SERIES TO SERIES (NO OF SHARES)

LONG BUILDUP

COMPANY	OI CHANGE (%)	PRICE CHANGE (%)	OCT ROLLOVER COST(%)	SEPT ROLLOVER COST(%)
RBLBANK	93	11	12	21
KFINTECH	50	0	7	3
PPLPHARMA	47	3	5	4
APLAPOLLO	43	5	8	5
AMBUJACEM	38	1	7	3
ABCAPITAL	38	5	8	5
KEI	34	5	7	3
BLUESTARCO	33	0	4	6
RVNL	27	10	-38	-29
ONGC	26	3	7	0

SERIES TO SERIES (NO OF SHARES)

SHORT BUILDUP

COMPANY	OI CHANGE (%)	PRICE CHANGE (%)	OCT ROLLOVER COST(%)	SEPT ROLLOVER COST(%)
NUVAMA	170	-4	7	6
GODREJCP	82	-7	0	4
SUZLON	47	-2	5	5
TORNTPOWER	43	-2	9	4
VBL	41	-11	10	6
MAXHEALTH	37	-4	9	6
LAURUSLABS	37	-2	9	6
KALYANKJIL	37	-11	10	2
IEX	36	0	9	5
TRENT	33	-11	8	5



ROLLOVER ANALYSIS

SERIES TO SERIES (NO OF SHARES)

LONG UNWINDING

COMPANY	OI CHANGE (%)	PRICE CHANGE (%)	OCT ROLLOVER COST(%)	SEPT ROLLOVER COST(%)
360ONE	-30	-2	2	3
PAGEIND	-17	-8	4	-1
SRF	-16	-1	5	5
NYKAA	-14	-1	5	-31
INFY	-14	-4	0	6
NAUKRI	-12	-6	8	4
NESTLEIND	-11	-1	10	5
MANKIND	-11	-2	9	7
JUBLFOOD	-11	-3	10	4
SUPREMEIND	-10	-6	6	4

SERIES TO SERIES (NO OF SHARES)

SHORT COVERING

COMPANY	OI CHANGE (%)	PRICE CHANGE (%)	OCT ROLLOVER COST(%)	SEPT ROLLOVER COST(%)
UNOMINDA	-25	0	4	5
FORTIS	-23	6	5	4
HUDCO	-22	9	8	0
NHPC	-21	10	8	6
AMBER	-20	12	-17	4
OIL	-19	6	9	1
BDL	-19	4	8	7
LICI	-17	4	10	-12
ABB	-17	4	9	4
MUTHOOTFIN	-17	16	5	5



ROLLOVER ANALYSIS

PRICE GAINERS & LOSERS OF SEPT SERIES (%)

TOP GAINERS

COMPANY	PRICE 30 SEPT	PRICE 28 AUG	% CHANGE
SAMMAANCAP	161	118	36
IDEA	8	7	24
CANBK	124	105	18
MUTHOOTFIN	3077	2645	16
HINDPETRO	443	382	16
NATIONALUM	214	185	16
LTF	249	216	15
INDIANB	751	653	15
MOTHERSON	106	92	15
HINDZINC	482	422	14

PRICE GAINERS & LOSERS OF SEPT SERIES (%)

TOP LOSERS

COMPANY	PRICE 30 SEPT	PRICE 28 AUG	% CHANGE
KALYANKJIL	454	510	-11
VBL	444	498	-11
TRENT	4678	5236	-11
CROMPTON	291	324	-10
PERSISTENT	4823	5314	-9
PAYTM	1124	1231	-9
SONACOMS	412	450	-9
UPL	656	717	-8
COFORGE	1591	1737	-8
PAGEIND	40685	44150	-8



ROLLOVER ANALYSIS

HIGHEST ROLLOVER STOCKS (%)

	30 SEPT			28 AUG		
SYMBOL	OPENING OPEN INTEREST	ROLL OVER (%)	ROLL COST %	OPENING OPEN INTEREST	ROLL OVER (%)	ROLL COST %
GRASIM	13765250	99	7	12941250	99	6
HDFCBANK	230891100	99	7	229709700	98	7
JSWSTEEL	45366750	99	7	41523300	99	7
BHARTIARTL	49229000	99	9	45181525	95	7
NESTLEIND	18151500	99	10	20469000	97	5
POLICYBZR	7564550	99	5	7051100	94	5
SHRIRAMFIN	45475650	99	10	47116575	96	7
BAJFINANCE	87813000	98	7	93928500	98	5
PATANJALI	31517100	98	7	10482300	98	3
ETERNAL	250097525	98	10	252670450	98	5

LOWEST ROLLOVER STOCKS (%)

	30 SEPT			28 AUG		
SYMBOL	OPENING OPEN INTEREST	ROLL OVER (%)	ROLL COST %	OPENING OPEN INTEREST	ROLL OVER (%)	ROLL COST %
MARUTI	3008850	64	7	3030650	63	5
DALBHARAT	2212275	66	9	2201550	63	7
KPITTECH	4201200	77	2	3623600	91	0
ANGELONE	3671500	78	5	3331250	92	8
OIL	9069200	79	9	11243400	95	1
BLUESTARCO	1887925	80	4	1422525	91	6
LICI	6341300	83	10	7683200	87	-12
POLYCAB	1806000	84	10	1526375	94	4
SUPREMEIND	1214850	85	6	1344525	97	4
TATAMOTORS	67043200	85	6	77165600	94	5



ROLLOVER ANALYSIS

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