

DERIVATIVE RESEARCH

January 20, 2024

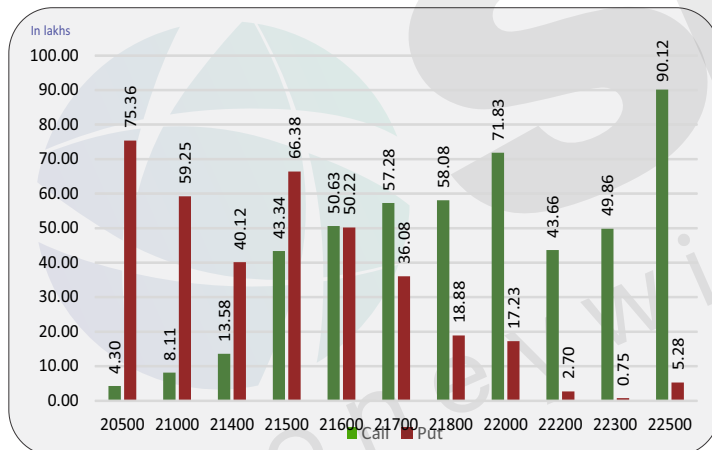
Index level

Index	Close	S1	S2	R1	R2
NIFTY	21672	21600	21500	21800	21900
BANKNIFTY	45797	45600	45400	46000	46200

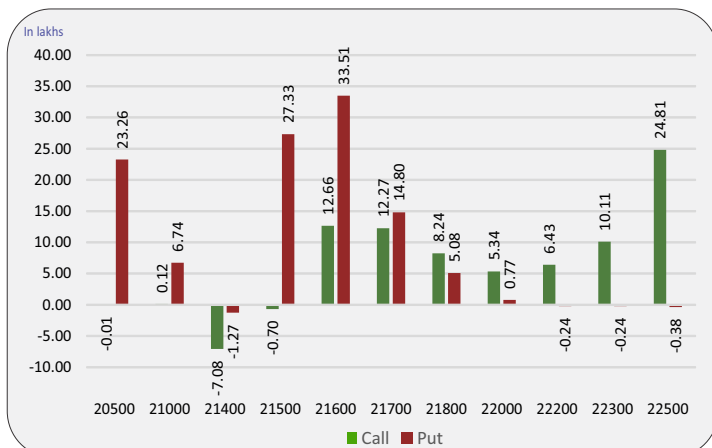
Nifty snapshot

	19-Jan	18-Jan
Nifty Spot	21622.40	21462.25
Nifty Jan	21672.15	21527.45
Nifty Feb	21814.90	21675.80
Chg. OI (Jan) (%)	0.74	-0.68
Chg. OI (Feb) (%)	2.07	67.62
50 Day SMA	20902	20873
100 Day SMA	20220	20210
200 Day SMA	19483	19471

Nifty option OI concentration



Nifty option OI change



Nifty outlook

Gift Nifty 21697 (+25)

Today the markets are likely to open on flat note. All the emerging markets are trading mixed. The coming session is likely to witness a range of 21600 on declines and 21800 on advances

Stock is in ban period

ABFRL, BALRAMCHIN, DELTACORP, HINDCOPPER, IEX, NATIONALUM, OFSS, POLYCAB, RBLBANK, SAIL, ZEEL

Sentiment indicator

	19-Jan	18-Jan	17-Jan	16-Jan	15-Jan
NIFTY Discount/Premium	49.75	65.20	17.60	-2.80	35.85
COST OF CARRY%	0.93	0.92	0.90	0.88	0.88
PCR(OI)	0.98	0.94	1.10	1.54	1.63
PCR(VOL)	1.02	0.84	1.14	1.27	1.24
A/D RATIO(Nifty 50)	6.00	0.96	0.23	0.48	1.88
A/D RATIO(All FO Stock)*	3.37	0.92	0.24	0.58	1.77
IMPLIED VOLATILITY	13.22	13.14	14.14	12.89	13.05
VIX	13.87	14.07	15.08	13.58	13.79
HISTORICAL VOLATILITY	14.78	14.78	14.8	14.56	14.59

*All Future Stock

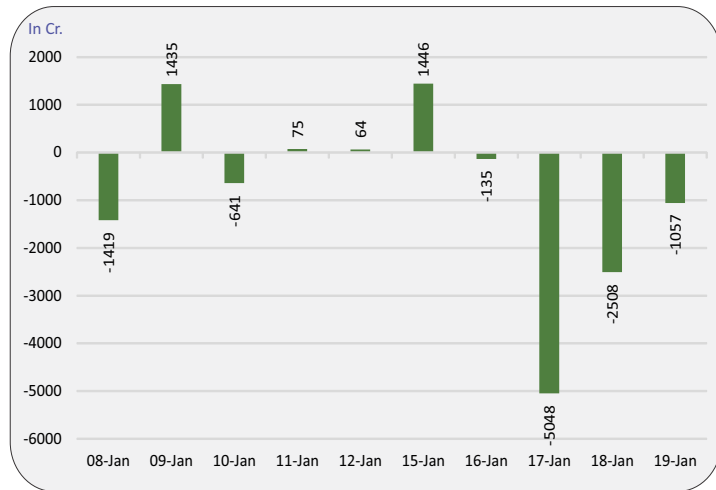
Nifty v/s OI

Date	Nifty	% Change	Open Interest	% Change
11-Jan	21678	-0.1%	11717550	2.0%
12-Jan	21947	1.2%	11930100	1.8%
15-Jan	22133	0.8%	12384650	3.8%
16-Jan	22030	-0.5%	12209500	-1.4%
17-Jan	21590	-2.0%	11165700	-8.5%
18-Jan	21527	-0.3%	11089750	-0.7%
19-Jan	21672	0.7%	11172000	0.7%

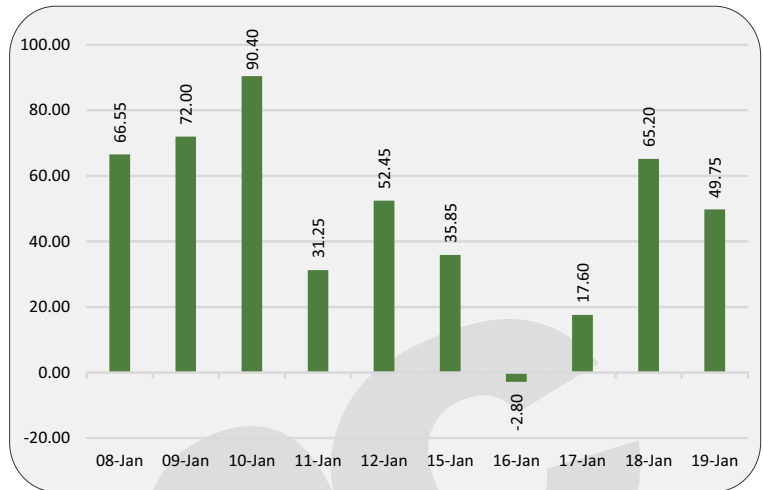
Fund flow (FII/DII)

	Net investment (in cr)
FII INDEX FUTURE	-1057
FII INDEX OPTION	268
FII STOCK FUTURE	4795
FII STOCK OPTION	502
FII CASH	-3,690
DII CASH	2,638

FII'S activity in Nifty future



Nifty discount / premium



Top 10 long build up

	LTP	% Change	Open Interest	% OI Change
RELIANCE	2740.3	0.09%	29881250	3.28%
TITAN	3819.7	2.05%	4231500	2.70%
ONGC	241.8	3.42%	79413950	2.10%
TECHM	1392.8	2.48%	12202200	1.81%
DALBHARAT	2222.4	1.72%	3016500	0.88%
LT	3652.5	1.43%	8117100	0.64%
POWERGRID	236.5	1.20%	66722400	0.57%
IOC	149.0	2.76%	114338250	0.26%
IRCTC	987.4	6.19%	15442875	0.15%

Indices to out perform

	Closing	% Change
FMCG	56641	1.23%
MIDCAP	13477	1.39%
AUTO	18695	1.07%
PHARMA	17388	0.33%
PSE	8312	2.88%

Indices to under perform

	Closing	% Change
BANK	45701	-0.03%
FIN SERVICE	20425	0.50%
MEDIA	2370	-0.96%
REALTY	869	0.70%
METAL	7732	1.35%

Top 10 short build up

	LTP	% Change	Open Interest	% OI Change
GUJGASLTD	554.1	-0.65%	5585000	1.78%
AUBANK	733.3	-0.37%	17082000	0.29%

Stocks to out perform

	Closing	% Change
OFSS	6891.1	5.91%
RECLTD	453.6	6.21%
HDFCAMC	3484.6	2.71%
M&MFIN	282.5	1.73%
GAIL	169.1	3.02%

Stocks to under perform

	Closing	% Change
BSOFT	801.4	2.63%
GODREJCP	1148.9	3.72%
MFSL	908.2	1.02%
UBL	1847.3	0.25%
BHARTIARTL	1123.7	3.13%

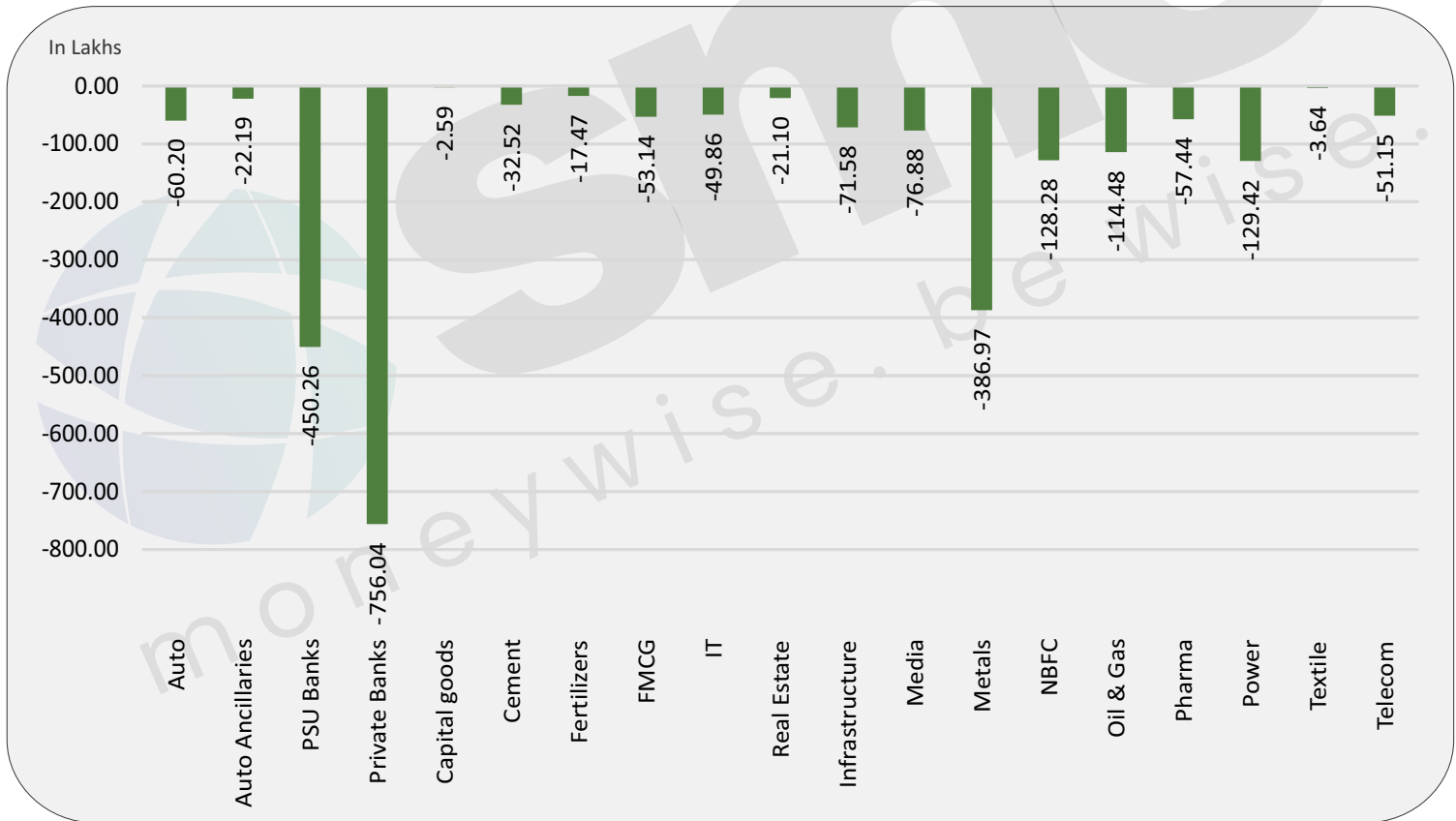
Sector overview

Scripts/Indexs	OI Change	Volume Change (%)	Price Change	Remark
Auto	-6019525	-23.9%	0.8%	Short Covering
Auto Ancillaries	-2219200	-31.7%	1.5%	Short Covering
PSU Banks	-45026425	-4.9%	1.5%	Short Covering
Private Banks	-75604050	-4.6%	-0.7%	Long Unwinding
Capital goods	-259350	-26.5%	2.6%	Short Covering
Cement	-3251774	98.5%	1.3%	Short Covering
Fertilizers	-1746550	-14.1%	1.7%	Short Covering
FMCG	-5314050	12.2%	1.3%	Short Covering
IT	-4986075	-24.1%	0.8%	Short Covering
Real Estate	-2109975	-27.2%	0.9%	Short Covering

Sector overview

Scripts/Indexs	OI Change	Volume Change (%)	Price Change	Remark
Infrastructure	-7158000	-16.0%	0.2%	Short Covering
Media	-7687500	61.5%	-3.6%	Long Unwinding
Metals	-38697125	-33.6%	1.5%	Short Covering
NBFC	-12828232	2.1%	2.1%	Short Covering
Oil & Gas	-11448450	0.4%	1.8%	Short Covering
Pharma	-5743950	-40.1%	0.4%	Short Covering
Power	-12941625	-20.0%	2.4%	Short Covering
Textile	-363915	2.1%	0.4%	Short Covering
Telecom	-5115200	-27.5%	2.6%	Short Covering

Change in sector open interest



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