



## D E R I V A T I V E S

## Market Statistics

Product	No. of Contracts	Turnover (Rs.cr)
Index Futures	1,52,550	11,533.04
Stock Futures	5,72,635	42,410.41
Index Options	73,76,504	6,14,386.51
Stock Options	4,85,478	34,839.25
<b>F&amp;O Total</b>	<b>85,87,167</b>	<b>7,03,169.20</b>

## FII Derivatives Statistics

			OI at end of the day		Inflow / Outflow
	Buy	Sell	Contract	Amount	
Index futures	1215.72	1068.98	315638	22384.04	146.74
Index options	28521.07	26536.94	899733	62991.49	1984.13
Stock futures	5619.81	6176.39	1181918	79769.93	-556.58
Stock options	6121.54	6323.98	92757	6737.92	-202.43
<b>Net Inflow/Outflow (Cr)</b>					<b>1371.85</b>

## Securities in Ban Period

ADANIPOWER, JINDALSTEL, UJJIVAN, BHARATFIN AND  
INFIBEAM

## Nifty Future/Option Trading Guide

NIFTY	Short term	Medium term
Support	9000	8860
Resistance	9400	9500

## Nifty View for the Day

Now it needs to cross and hold above 9250 zones to continue its positive price action towards 9350 then 9400 and while if it drifts below 9200 zones then profit taking decline may be seen towards 9120 then 9050 zones.

## Quote for the Day

LIGHT TOMORROW WITH TODAY.

## Activity Tracking

Stocks (Long Position)	Remarks
lbrealst, Equitas, PEL NCC, HDIL, Jswenergy Ceatltd, Bankindia, Adanient	Suggesting strength in these counter
Stocks (Short Covering)	Remarks
Bankbaroda, Enginersin, Hidnpetro IOC, Ajantpharm, Ujjivan Powergrid, Ibulhsgfin, Sunpharma	Suggesting strength in these counter
Stocks (Short Position)	Remarks
Dalmiabha, CAPF, Tatasteel Wipro, Infy, Suzlon Adaniports, Indigo, VEDL	Suggesting weakness in these counter
Stocks (Long Liquidation)	Remarks
Britannia, Adanipower, Cairn Jetairways, Cumminsind, Biocon Eichermot, Tatachem, Jindalstel	Suggesting weakness in these counter

## Activity in F&amp;O

Nifty future closed on a negative note at 9182.25 levels. Nifty future open interest decreased by 1.71% with a fall in price by 0.44%. It closed at a premium of 32 point as compared to the premium of 20 points of previous trading session. Market witnessed selling pressure in IT, Metal and Auto sector stocks while buying interest was seen in Realty, Pharma and Banking sector stocks. The market turnover increased by 14.88% in terms of number of contracts traded vis-à-vis previous trading day and in terms of rupees it increased by 17.09%.

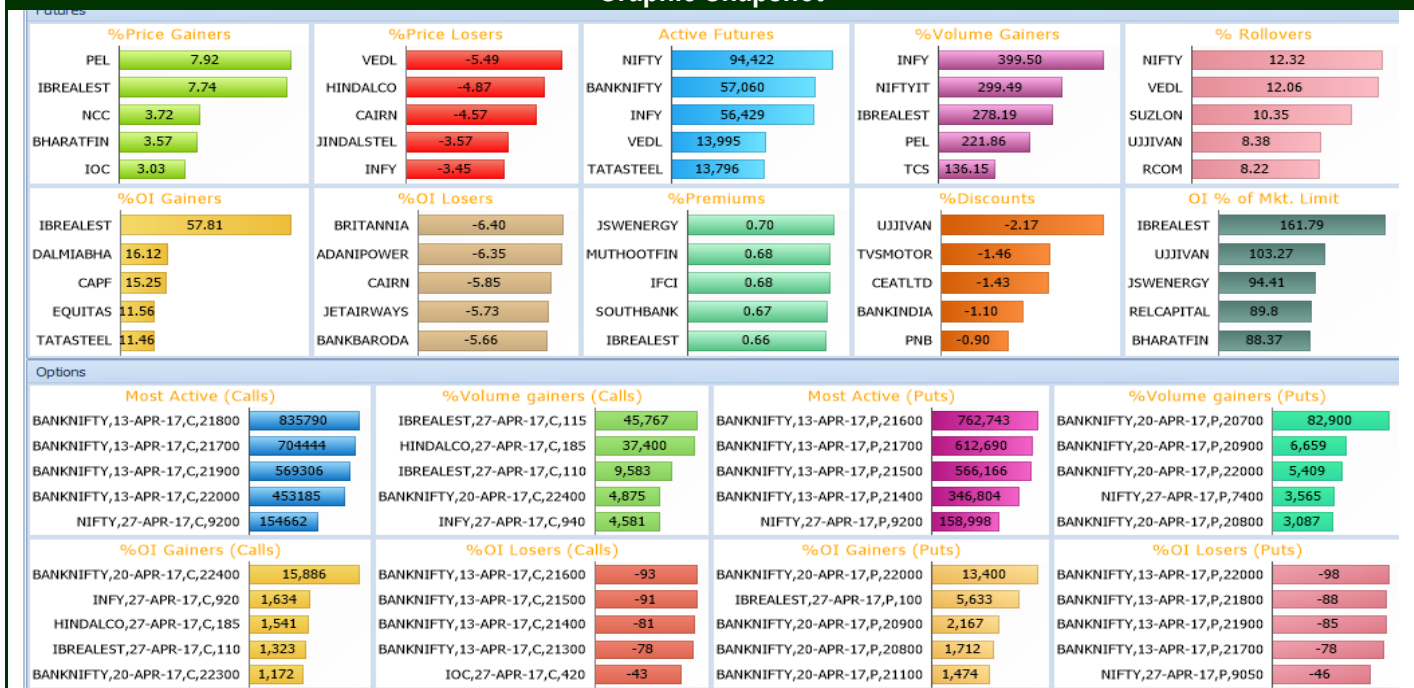
## Indication

Put Call Ratio based on Open Interest of Nifty fell down from 1.10 levels to 1.09 levels as compared to previous session. Historical Volatility moved from 10.31 to 10.35 levels and Implied Volatility moved 10.98 levels to 11.17 levels as compared to previous session.

## Conclusion

Nifty future opened on a negative note and witnessed a decline towards 9177.50 levels. It failed to sustain above its 9200 zones and ended the session with the loss of around 40 points. Now it needs to cross and hold above 9250 zones to continue its positive price action towards 9350 then 9400 and while if it drifts below 9200 zones then profit taking decline may be seen towards 9120 then 9050 zones. On the option front, maximum Put OI is at 9000 followed by 9100 strike while maximum Call OI is at 9300 followed by 9200 strike. We have seen fresh Put writing at 8400, 8500 and 8600 strikes while fresh Call writing is seen at 9200, 9300 and 9400 strike. Bank Nifty opened on a negative note and witnessed a decline towards 21660 levels but managed to maintain its positive stance and outperformed the Nifty. Finally it ended the session with the gains of around 30 points. It has support around 21550 levels than 21400 levels while resistance is around 21800 then 21900 zones.

## Graphic Snapshot



## CORPORATE ACTION

Symbol	Purpose	BoardMeetingDate	Symbol	Purpose	BoardMeetingDate
INFY	Results/Dividend	13-Apr-17	AXISBANK	Results/Dividend	26-Apr-17
RPOWER	Results	13-Apr-17	KPIT	Results/Dividend	26-Apr-17
DCBBANK	Results	14-Apr-17	BIOCON	Results/Others	27-Apr-17
RELINFRA	Results/Dividend	15-Apr-17	TATAELXSI	Results/Dividend	27-Apr-17
TCS	Results/Dividend	18-Apr-17	TVSMOTOR	Results	27-Apr-17
INDUSINDBK	Results/Dividend	19-Apr-17	KOTAKBANK	Results/Dividend	27-Apr-17
YESBANK	Results/Dividend	19-Apr-17	AMBUJACEM	Results	28-Apr-17
HINDZINC	Results	20-Apr-17	IDFC	Results/Dividend	28-Apr-17
MINDTREE	Results/Dividend	20-Apr-17	DABUR	Results/Dividend	1-May-17
MINDTREE	Results/Dividend	20-Apr-17	ICICIBANK	Results/Dividend	3-May-17
ACC	Results	21-Apr-17	HDFC	Results/Dividend	4-May-17
HDFCBANK	Results/Dividend	21-Apr-17	EQUITAS	Results	5-May-17
HEXAWARE	Results/Dividend	24-Apr-17	GODREJCP	Results/Dividend	9-May-17
ULTRACEMCO	Results/Dividend	24-Apr-17	COLPAL	Results	15-May-17
IDFCBANK	Results/Dividend	25-Apr-17	SHREECEM	Results/Dividend	16-May-17
WIPRO	Results/Dividend	25-Apr-17	AMARAJABAT	Results/Dividend	24-May-17
M&MFIN	Results/Dividend	25-Apr-17			

**Derivatives Lesson: COVERED PUT**

- A Covered Put is a neutral to Bearish strategy. It is constructed by selling stock futures and selling a put option of the same stock. The Put that is sold is generally an OTM Put.
- If the stock price does not change, the investor gets to keep the Premium. He can use this strategy as an income in a neutral market.
- This strategy is usually adopted by a stock owner who is of the view that the markets are moderately bearish.
- Risk: **Unlimited** if the price of the stock rises substantially.
- Reward: Maximum is **(Sale Price of the Stock – Strike Price) + Put Premium**.
- Breakeven: **Sale Price of Stock + Put Premium**

**Trading Laws:**

- A Trader not observing STOP LOSS cannot survive for long.
- Never re-schedule your stop loss, square up first and then take a fresh view.
- Book small losses by buying / selling near support / resistance, and look for big gains, this will maximize the gains.
- Don't try to anticipate the change in main trend, so don't go against trend

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