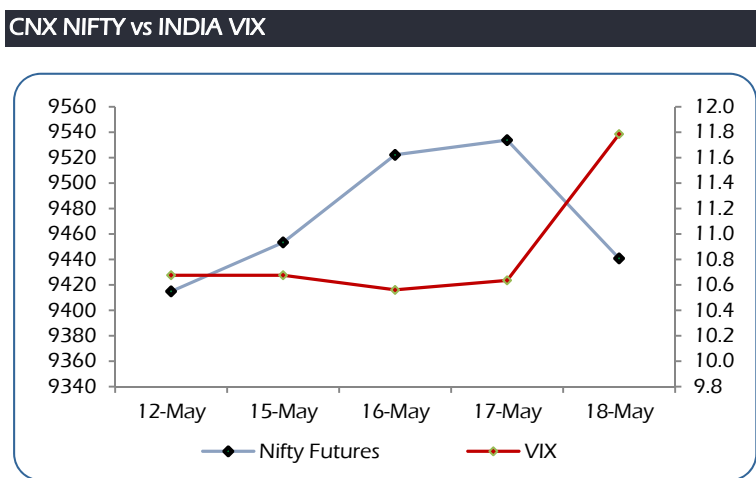
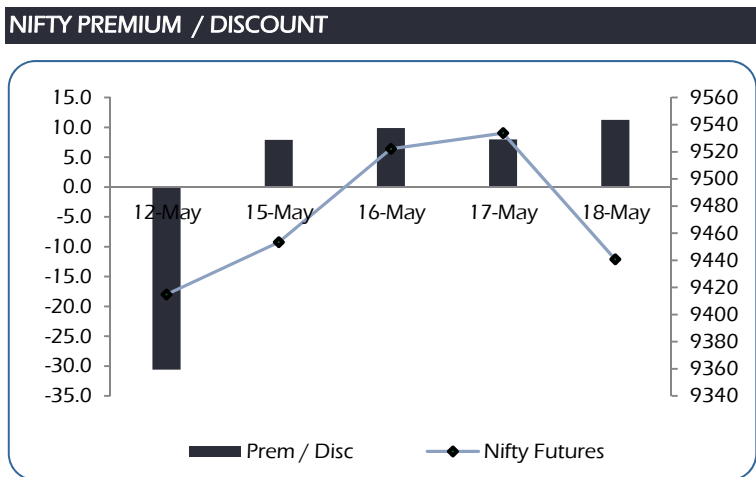
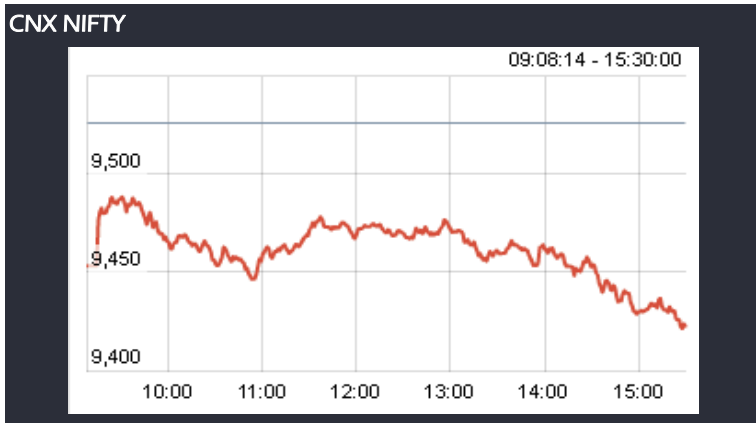


19-May-17

Date	Nifty Spot	Nifty Future	Pre / Dis	Nifty Future Curr. expiry OI	Nifty Future Total OI	PCR (OI)	VIX	Most Active Call	Most Active Put	P/E	Nifty P/B
18-May	9429	9,441	11.25	20,046,075	22,649,400	1.30	11.79	9500	9500	24.91	3.60
17-May	9526	9,534	8.00	22,242,975	24,579,675	1.57	10.64	9500	9500	25.23	3.64
<b>Chg</b>	<b>-1.01%</b>	<b>-0.98%</b>		<b>-9.88%</b>	<b>-7.85%</b>		<b>10.81%</b>				

Nifty Options Data is for the expiry 25-May-17



## MARKET OVERVIEW

The India Volatility Index (VIX), a gauge for market's short term expectation of volatility increased by 10.81% and reached 11.79.

Nifty May 2017 futures closed at 9440.70 on Thursday at a premium of 11.25 points over spot closing of 9429.45.

Nifty June 2017 futures ended at 9441.90, at a premium of 12.45 points over spot closing.

Nifty May futures saw a contraction of 2.19 million (mn) units, taking the total outstanding open interest (OI) to 20.04 million (mn) units.

The Nifty Put Call Ratio (PCR) finally stood at 1.30 for May month contract.

The top five scrips with highest PCR on OI were Bharti Airtel (1.50), TVS Motor (1.47), Kotak Bank (1.40), Eicher Motors (1.40) and CEAT (1.35).

From the most active contracts, CESC May 2017 futures traded at a premium of 14.10 points at 830.35 compared with spot closing of 816.25. The numbers of contracts traded were 28,449.

Tata Steel May 2017 futures traded at a premium of 1.10 points at 487.10 compared with spot closing of 486.00. The numbers of contracts traded were 24,744.

ICICI Bank May 2017 futures traded at a premium of 0.15 points at 307.65 compared with spot closing of 307.50. The numbers of contracts traded were 23,414.

Yes Bank May 2017 futures traded at a premium of 6.65 points at 1404.20 compared with spot closing of 1,397.55. The numbers of contracts traded were 21,686.

JSW Steel May 2017 futures traded at a discount of 0.20 points at 191.70 compared with spot closing of 191.90. The numbers of contracts traded were 20,875.

**Nifty Call Options**

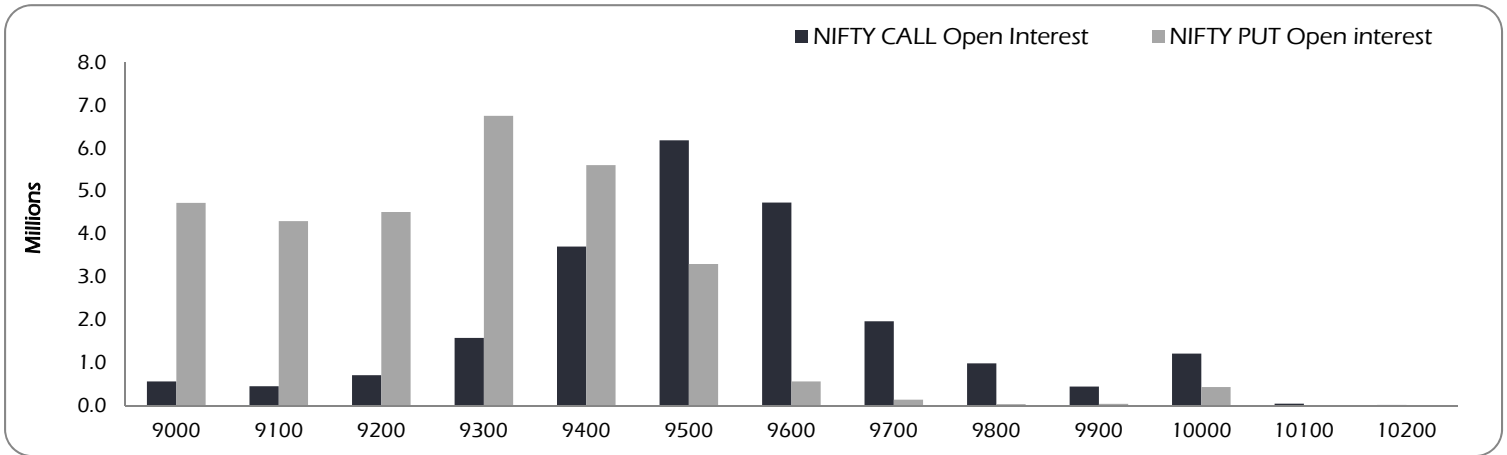
Strike	Nifty Call OI	Chg in OI	Curr. IV	Prev. IV	LTP	Net Chg
9000	565,200	-33900	-	-	440	-88.1
9100	454,050	-84375	-	-	340	-91.9
9200	710,250	-133425	-	-	247	-87.6
9300	1,578,900	-113550	9	-	156	-82.1
9400	3,710,100	620625	10	6	78	-68.4
9500	6,187,800	941775	10	8	29	-43.0
9600	4,734,450	245625	9.8	8.3	7.3	-18.3
9700	1,965,825	25575	9.9	8.4	1.6	-4.7
9800	984,825	126150	12.0	9.7	0.8	-1.1
9900	444,825	-8925	14.2	11.1	0.6	-0.3

**Nifty Put Options**

Strike	Nifty Put OI	Chg in OI	Curr. IV	Prev. IV	LTP	Net Chg
9000	4,728,600	-53850	-	21	3.7	0.5
9100	4,302,300	-40425	-	18	5.4	1.5
9200	4,515,225	-393675	-	16	9.5	4.1
9300	6,757,275	-564675	9	14	19.3	10.2
9400	5,608,050	-1356750	10	12	41	22.9
9500	3,302,625	-1915950	10	11	86	44.6
9600	566,325	-457950	9.8	10.4	162	71.1
9700	137,700	-22950	9.9	11.6	255	84.8
9800	34,200	4875	12.0	14.7	353	88.8
9900	43,350	-16125	14.2	15.7	452	94.1

*Nifty Options Data is for the expiry 25-May-17*

**OPEN INTEREST – NIFTY CALL & NIFTY PUT**

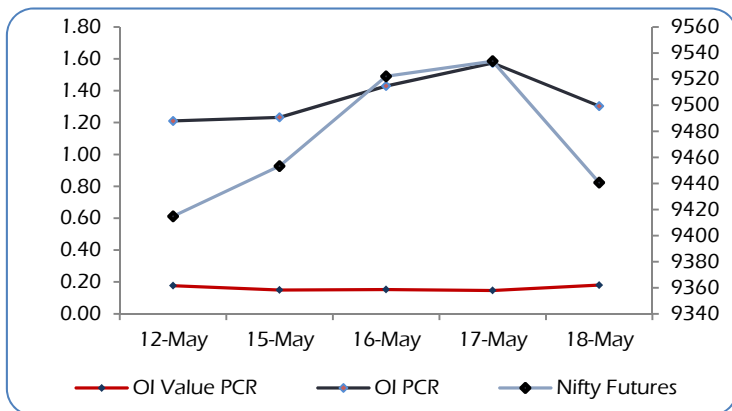


Among Nifty calls, 9500 SP from the May month expiry was the most active call with an addition of 0.94 million open interests.

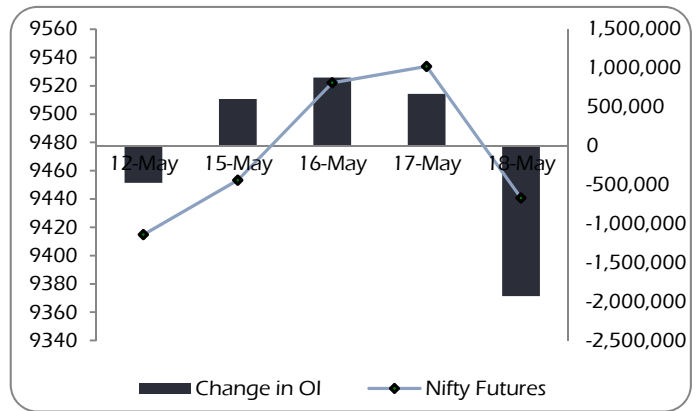
Among Nifty puts, 9500 SP from the May month expiry was the most active put with a contraction of 1.92 million open interests.

The maximum OI outstanding for Calls was at 9500 SP (6.19 mn) and that for Puts was at 9300 SP (6.76 mn).

**OI PCR, OI Value PCR vs NIFTY FUTURES**



**Change in OPEN INTEREST (Total) vs NIFTY FUTURES**



**NIFTY OPTIONS**
**Nifty Bullish Call Spread**

Action	Strike	Premium	Max Profit	Max Loss
Buy	9500	28.90	78.60	21.40
Sell	9600	7.50		
Buy	9600	7.50	93.85	6.15
Sell	9700	1.35		
Buy	9500	28.90	172.45	27.55
Sell	9700	1.35		

**Nifty Bearish Put Spread**

Action	Strike	Premium	Max Profit	Max Loss
Buy	9600	169.50	22.70	77.30
Sell	9500	92.20		
Buy	9500	92.20	53.00	47.00
Sell	9400	45.20		
Buy	9600	169.50	75.70	124.30
Sell	9400	45.20		

Note: Above spread are provided for information purposes.

**STOCK OPTIONS**
**Most Active Calls**

Scrip	Strike Price	Price	Spot	Turnover (Rs Crs.)	Expiry
TCS	2550	19.60	2536	468	25-May-17
TATASTEEL	500	4.35	486	713	25-May-17
INFY	960	11.00	962	317	25-May-17
ICICIBANK	310	4.00	308	500	25-May-17
TCS	2500	40.25	2536	383	25-May-17

**Most Active Puts**

Scrip	Strike Price	Price	Spot	Turnover (Rs Crs.)	Expiry
YESBANK	1400	25.95	1401	260	25-May-17
TATASTEEL	490	10.20	486	398	25-May-17
TATASTEEL	480	5.30	486	357	25-May-17
ICICIBANK	300	2.60	308	260	25-May-17
INFY	940	3.00	962	144	25-May-17

**STOCK FUTURES**
**LONG BUILDUP (Price rise OI rise)**

Stock	CMP	Price Chg	OI Chg	(NSE+BSE) %Delivery	Recovery
JPASSOCIAT	13	4.0%	5.3%	20%	6%
WIPRO	525	2.9%	6.7%	55%	4%
HEXAWARE	256	1.8%	6.4%	23%	3%
SUZLON	20	0.5%	3.9%	27%	2%

**SHORT BUILDUP (Price fall OI rise)**

Stock	CMP	Price chg	OI chg	(NSE+BSE) %Delivery	Fall from High
IDBI	70	-7.9%	15.5%	20%	8%
BHARATFIN	728	-6.7%	6.7%	39%	6%
BHARATFORG	1056	-6.0%	11.2%	41%	6%
SYNDIBANK	87	-5.7%	3.7%	20%	5%
INDIACEM	206	-5.4%	1.3%	22%	5%

**SHORT UNWINDING (Price rise OI fall)**

Stock	CMP	Price Chg	OI Chg	(NSE+BSE) %Delivery	Recovery
CUMMINSIND	1054	3.7%	-8.1%	45%	7%
TCS	2536	3.3%	-0.5%	45%	4%
INFY	962	0.9%	-1.4%	60%	2%
MRPL	136	0.7%	0.0%	21%	1%
INFIBEAM	1005	0.6%	-2.4%	19%	1%

**LONG UNWINDING (Price fall OI fall)**

Stock	CMP	Price chg	OI chg	(NSE+BSE) %Delivery	Fall from High
MCX	1004	-6.1%	0.0%	62%	6%
TORNTPOWER	203	-5.5%	-4.5%	40%	6%
HDIL	91	-4.8%	-9.1%	20%	4%
RAYMOND	747	-4.7%	0.0%	29%	4%
JSWENERGY	65	-4.4%	-2.6%	46%	5%

Long positions were witnessed in stocks like JPASSOCIAT & WIPRO

Short positions were witnessed in stocks like IDBI & BHARATFIN

### FII's ACTIVITY IN DERIVATIVES

18-May-17	Buy	Sell	Net	OI Value	% Chg	OI Contracts	% Chg
Rs. Crs							
INDEX FUTURES	2,234	2,375	-141	18,784	-2.0%	255,823	-1.0%
INDEX OPTIONS	49,421	46,736	2685	72,580	-1.7%	1,005,303	-0.7%
<b>TOTAL INDEX</b>	<b>51,655</b>	<b>49,111</b>	<b>2,544</b>				
STOCK FUTURES	8,948	10,072	-1124	72,787	-2.1%	1,096,077	-0.1%
STOCK OPTIONS	9,831	10,002	-170	7,769	2.7%	110,166	4.9%
<b>TOTAL STOCKS</b>	<b>18,780</b>	<b>20,074</b>	<b>-1294</b>				

### NSE DERIVATIVES TURNOVER

Rs. Crs	18-May	17-May	% Chg	FII's Contribution
INDEX FUTURES	17,480	10,198	71%	26%
INDEX OPTIONS	737,288	333,760	121%	13%
<b>TOTAL INDEX</b>	<b>754,768</b>	<b>343,958</b>	<b>119%</b>	
STOCK FUTURES	60,696	53,232	14%	31%
STOCK OPTIONS	49,539	45,071	10%	40%
<b>TOTAL STOCKS</b>	<b>110,236</b>	<b>98,303</b>	<b>12%</b>	

FII's contribution to the total Derivatives turnover

16%

23%

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