



DERIVATIVES

Market Statistics

Product	No. of Contracts	Turnover (Rs.cr)
Index Futures	2,94,136	24,057.73
Stock Futures	15,21,764	1,12,234.35
Index Options	59,63,981	4,96,149.26
Stock Options	8,06,684	62,299.70
F&O Total	85,86,565	6,94,741.04

FII Derivatives Statistics

	OI at end of the day		Inflow /		
	Buy	Sell	Contract	Amount	Outflow
Index futures	6906.04	7707.03	336950	26438.60	-800.99
Index options	41250.75	39488.02	1187903	92118.90	1762.74
Stock futures	22407.70	21710.15	904269	63686.25	697.55
Stock options	7772.69	7781.01	119399	8887.77	-8.32
Net Inflow/Outflow (Cr)					1650.97

Securities in Ban Period

HDIL, IFCI, INFIBEAM, IRB, JPASSOCIAT, KSCL AND
UJJIVAN

Nifty Future/Option Trading Guide

NIFTY	Short term	Medium term
Support	9830	9450
Resistance	10100	10150

Nifty View for the Day

Now on the downside, the index has supports at 9900 levels than 9880 levels while on the upside resistance is around 10000 then 10150 zones.

Quote for the Day

"IF YOU WANT TO GO BIG, STOP THINKING SMALL."

Activity Tracking

Stocks (Long Position)	Remarks
Hexaware, Jpassociat, Yesbank L&TFH, Southbank, Vguard Sail, Bajfinance, Muthootfin	Suggesting strength in these counter
Stocks (Short Covering)	Remarks
CadilaHC, Adanipower, IDBI NBCC, GMRinfra, Tomtpharm NHPC, Petronet, Eichermot	Suggesting strength in these counter
Stocks (Short Position)	Remarks
Balkrisind, Godrejind, Icicipruli Orientbank, PFC, Indigo Wockpharma, UPL, Chennpetro	Suggesting weakness in these counter
Stocks (Long Liquidation)	Remarks
Unionbank, Voltas, ALBK Asianpaint, Jubfood, IFCI Sintex, IDFC, Idea	Suggesting weakness in these counter

Activity in F&O

Nifty future closed on a positive note at 10023.05 levels. Nifty future open interest increased by 3.97% with a rise in price by 0.49%. It closed at a premium of 3 point as compared to premium of 9 points of previous trading session. Market witnessed buying interest in Pharma, Realty and Metal sector while selling pressure was seen in Media and IT sector stocks. The market turnover increased by 30.53% in terms of number of contracts traded vis-à-vis previous trading day and in terms of rupees it increased by 31.70%.

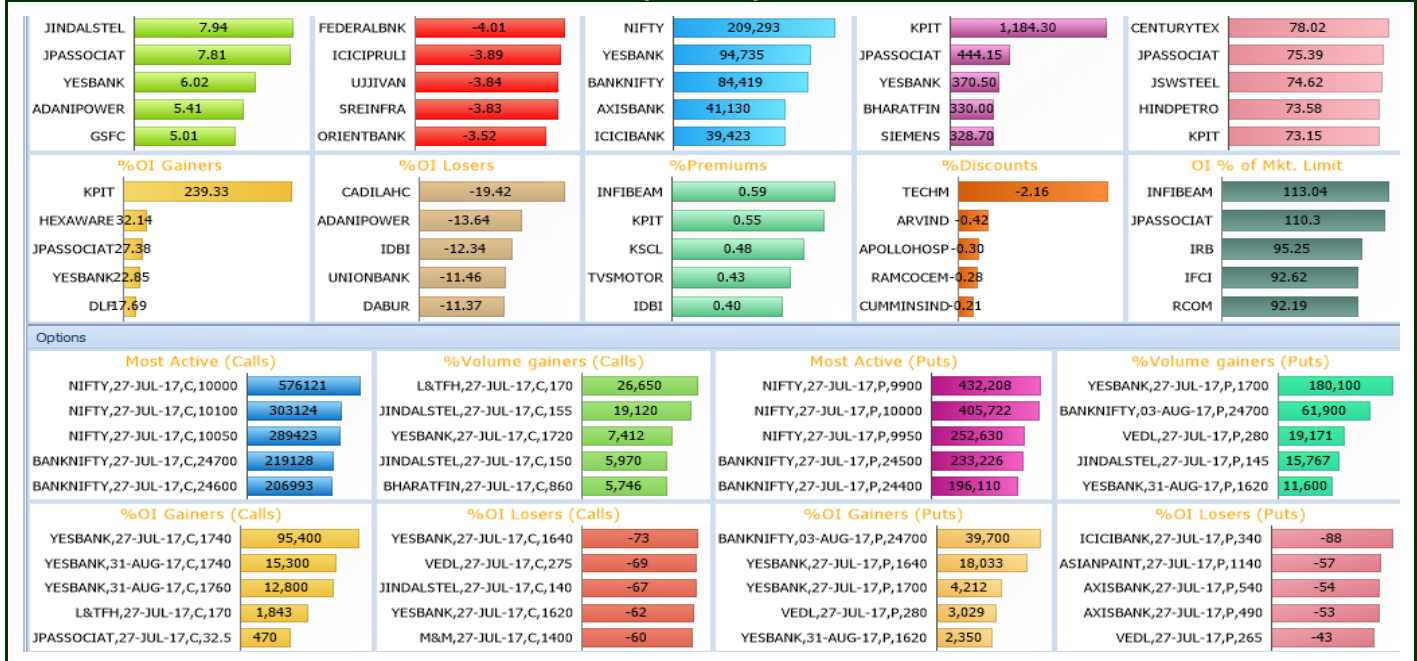
Indication

Put Call Ratio based on Open Interest of Nifty moved from 1.47 levels to 1.60 levels as compared to previous session. Historical Volatility moved from 9.47 to 9.55 levels and Implied Volatility also moved from 11.09 levels to 11.47 levels as compared to previous session.

Conclusion

Nifty July Future opened on a positive note and it witnessed buying at the lower levels and headed towards 10032 zones. It ended the session at record highs with the gains of around 50 points. On the downside, the index has supports at 9960 levels than 9910 levels while on the upside resistance is around 10150 zones. On the option front, maximum Put OI is at 9800 followed by 9900 strike and then 9700 strike while maximum Call OI is at 10000 followed by 10100 strike. While fresh put writing is seen at 10000 and 10100 strikes while fresh Call writing is seen at 10000 and 10050 strikes. Bank Nifty opened on a positive note and after the initial consolidation at the opening levels it witnessed buying interest and headed towards 24720 zones and finally the session ended on a positive note with the gains of around 160 points. Now it has support near to 24450 then 24300 zones while on the upside hurdles are seen at 24750 then 24900 zones.

Graphic Snapshot



CORPORATE ACTION

Symbol	Purpose	BoardMeetingDate	Symbol	Purpose	BoardMeetingDate
DRREDDY	Results	27-Jul-17	SINTEX	Results	31-Jul-17
TATAELXSI	Results	27-Jul-17	SIEMENS	Results	31-Jul-17
RELCAPITAL	Results	27-Jul-17	SHREECEM	Results	31-Jul-17
MARUTI	Results	27-Jul-17	UPL	Results	31-Jul-17
ONGC	Results	27-Jul-17	RPOWER	Results	31-Jul-17
ITC	Results	27-Jul-17	HEXAWARE	Results/Dividend	31-Jul-17
HCLTECH	Results/Dividend	27-Jul-17	INDIGO	Results/Others	31-Jul-17
ICICIBANK	Results	27-Jul-17	GODREJCP	Results/Dividend	31-Jul-17
IDFCBANK	Results/Others	27-Jul-17	BEL	Results	31-Jul-17
IDFC	Results	27-Jul-17	BALRAMCHIN	Results/Dividend	31-Jul-17
IDEA	Results	27-Jul-17	JSWSTEEL	Results/Others	1-Aug-17
GLENMARK	Results	27-Jul-17	TORNTPOWER	Results	1-Aug-17
EXIDEIND	Results	27-Jul-17	POWERGRID	Results/Others	1-Aug-17
BIOCON	Results/Others	27-Jul-17	PEL	Results	1-Aug-17
CHOLAFIN	Results/Others	27-Jul-17	RDEL	Results	1-Aug-17
EQUITAS	Results	28-Jul-17	PCJEWELLER	Results	1-Aug-17
LT	Results/Others	28-Jul-17	MARICO	Results	1-Aug-17
LICHSGFIN	Results	28-Jul-17	CAPF	Results/Others	2-Aug-17
INDIACEM	Results	28-Jul-17	WOCKPHARMA	Results	2-Aug-17
ESCORTS	Results	28-Jul-17	VOLTAS	Results	2-Aug-17
BALKRISIND	Results/Dividend	29-Jul-17	RELINFRA	Results	2-Aug-17
NTPC	Results	29-Jul-17	PNB	Results	2-Aug-17
NTPC	Results/Others	29-Jul-17	LUPIN	Results	2-Aug-17
CONCOR	Results	31-Jul-17	BATAINDIA	Results	2-Aug-17
VGUARD	Results	31-Jul-17	COLPAL	Results	3-Aug-17
VGUARD	Results	31-Jul-17	UJJIVAN	Results	3-Aug-17
SRTRANSFIN	Results	31-Jul-17	TITAN	Results	3-Aug-17
TORNTPHARM	Results	31-Jul-17	RAMCOCEM	Results	3-Aug-17
TECHM	Results	31-Jul-17	HCC	Results	3-Aug-17

Derivatives Lesson: BEAR PUT SPREAD STRATEGY: BUY PUT, SELL PUT

- A bear put spread is constructed by buying an in-the-money (higher) put option and sell an out-of-the-money (lower) put option on the same stock with the same expiration date.
- This strategy creates a net debit for the investor. The net effect of the strategy is to bring down the cost and raise the breakeven on buying a Put (Long Put).
- When you are moderately bearish on market direction.
- Risk: Limited to the net amount paid for the spread .i.e. the premium paid for long position less premium received for short position.
- Reward: Limited to the difference between the two strike prices minus the net premium paid for the position.
- Break Even Point: Strike Price of Long Put – Net Premium Paid

ROLLOVER ANALYSIS - July Expiry									
Rollover in Top Ten stocks on date 26/07/2017, Wednesday (July Expiry)									
	Rollover for July Expiry on 26-July - 2017, Wednesday (Current Expiry)			Rollover for June Expiry on 28-June - 2017, Wednesday (Previous Expiry)			Rollover for June Expiry on 29-June -2017, Thursday (Previous Expiry)		
Symbol	Rollover	Rollover %	Cost	Rollover	Rollover %	Cost	Rollover	Rollover %	Cost
HDFC BANK	16,225,000	59.88	-0.27	18,768,000	72.05	0.17	21,877,500	82.62	-0.10
HDFC	3,690,000	43.02	0.62	6,159,000	65.65	-0.48	8,278,000	83.41	-0.42
ITC	26,052,000	46.55	0.60	28,202,400	66.76	0.50	38,851,200	84.19	0.27
INFY	15,443,000	55.12	0.61	24,667,000	65.34	0.46	33,040,500	85.83	0.49
RELIANCE	9,299,000	58.54	0.56	7,846,500	62.88	-0.32	11,037,000	82.21	-0.09
ICICI BANK	66,385,000	68.54	0.53	81,961,000	63.10	0.34	100,091,750	74.16	0.20
TCS	4,693,250	66.10	0.57	5,752,750	76.24	-0.39	6,302,750	84.90	0.30
LT	3,899,250	34.57	-0.57	6,854,000	56.79	0.39	8,822,500	71.20	0.43
TATA MOTORS	23,595,000	56.98	0.58	29,490,000	66.17	0.34	39,895,500	83.02	0.76
AXIS BANK	21,781,200	57.53	0.59	27,217,200	69.21	-0.60	35,386,800	85.17	-0.73
NIFTY	12,086,775	49.48	0.42	15,397,650	59.60	0.14	20,346,300	72.97	0.16

Stock Wise Rollover on date 26/07/2017, Wednesday (July Expiry)							
Symbol	Open Interest				Rollover		
	Near Month OI		Next Month OI		Rollover	Rollover %	Cost
	Near	% Chg	Next	% Chg			
CENTURYTEX	1,661,000	-48.24	5,894,350	35.56	5,894,900	78.02	0.17
JPASSOCIAT	52,020,000	-50.99	157,828,000	166.48	159,324,000	75.39	0.86
JSWSTEEL	12,798,000	-32.40	37,587,000	28.12	37,635,000	74.62	0.84
HINDPETRO	6,718,950	-50.55	18,666,900	48.22	18,707,850	73.58	0.58
KPIT	4,216,000	59.94	11,488,000	476.71	11,488,000	73.15	-0.90
RPOWER	18,816,000	-48.34	47,244,000	73.97	47,604,000	71.67	0.79
TATAGLOBAL	8,730,000	-41.34	21,627,000	44.85	21,636,000	71.25	-0.72
IBREALEST	7,930,000	-53.24	19,560,000	69.94	19,560,000	71.15	0.96
UPL	1,638,000	-48.10	3,954,000	90.35	3,955,200	70.71	0.68
BHARTIARTL	11,444,400	-42.20	26,273,500	57.82	26,401,000	69.76	0.54

Sector Wise Rollover on date 26/07/2017, Wednesday (July Expiry)

Symbol	Open Interest				Rollover	Rollover %
	Near Month OI		Next Month OI			
	Near	% Chg	Next	% Chg		
Realty	100,670,000	-43.87	219,794,000	139.47	221,473,000	68.75
Fertilisers	7,489,500	-42.34	15,012,000	83.57	15,055,200	66.78
Media	45,750,300	-46.35	80,162,300	126.84	80,262,700	63.69
Metals	122,926,100	-33.19	187,130,400	61.88	188,076,400	60.47
Technology	43,720,700	-26.24	63,870,000	75.12	64,485,650	59.60
Textile	11,246,600	-32.50	15,275,350	56.31	15,296,300	57.63
Oil_Gas	83,237,186	-32.44	112,261,232	50.32	113,167,334	57.62
Telecom	111,943,200	-28.94	147,664,800	41.09	149,678,800	57.21
Cement	20,523,450	-34.22	27,317,850	58.41	27,369,700	57.15
Banking	384,275,917	-32.72	495,937,032	63.12	501,192,291	56.60

Nifty Rollover Comparison Data (Last two months)

Day	Current Month (July Exp)		Day	Previous Month (June Exp)	
	Date	Rollover		Date	Rollover
Monday	7/24/2017	28.37%	Monday	6/26/2017	-
Tuesday	7/25/2017	38.11%	Tuesday	6/27/2017	47.81%
Wednesday	7/26/2017	49.48%	Wednesday	6/28/2017	59.60%
Thursday	7/27/2017		Thursday	6/29/2017	72.97%

Centurytex, Jpassociat, Jswsteel, Hindpetro, KPIT, Rpower, Tataglobal, Ibrealest, UPL and Bhartiartl are top in stocks rollover.

Realty, Fertiliser, Media, Metals, Tech, Textile, Oil & gas, Telecom, Cement and Banking stocks are top in sector wise rollover.

Nifty future has seen Rollover of 49.48% for July series (One day before expiry).

Nifty future rolled at cost of 0.42%.

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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