



Sensex (31847) / Nifty (9989)

Despite SGX Nifty showing not so great opening for our markets, we witnessed Nifty starting the week slightly in the positive territory. However, this was followed by a long consolidation throughout the remaining part to end the session precisely around its opening level.

As far as index activity is concerned, it was certainly a neutral day for our market as we did not see any kind of trader's participation; resulting into a 'Doji' candle on daily chart. The pattern itself does not have any significance; but, indicates uncertainty among traders' fraternity. We still believe that one should avoid aggressive longs in the index at this juncture and should rather focus on individual stocks that are offering trading opportunities in both directions. For the coming session, **10015 – 10043** would be seen as immediate hurdles; whereas, on the lower side, any sustainable move below **9959** would result into some weakness towards **9930 – 9880** levels.

Key Levels

Support 1 – 9959	Resistance 1 – 10015
Support 2 – 9880	Resistance 2 – 10043

Exhibit 1: Nifty Daily Chart



Nifty Bank Outlook - (24252)

Post a consolidation phase last week; the Nifty Bank index gave a breakout above the resistance of **24250** in the first hour of the trade yesterday. However, the index lacked any directional momentum and consolidated in a range to end the session near **24250**.

The movement in index is typically a sign of a consolidation phase and thus, we expect the Nifty Bank index to continue to trade in a narrow range in near term. On higher side, the index could move upto the range of **24350 - 24420**, whereas levels around **24150** and **24000** are now supports for short-term. Traders are advised to trade on stock specific moves which could provide better trading opportunities.

Key Levels

Support 1 – 24150	Resistance 1 – 24350
Support 2 – 24000	Resistance 2 – 24420

Exhibit 2: Nifty Bank Hourly Chart





Comments

- The Nifty futures open interest has increased by 1.29% BankNifty futures open interest has increased by 2.14% as market closed at 9988.75 levels.
- The Nifty October future closed with a premium of 27.80 points against a premium of 23.70 points in last trading session. The November series closed at a premium of 58.55 points.
- The Implied Volatility of at the money options has increased from 9.56 to 10.06. At the same time, the PCR-OI of Nifty is has increased from 1.37 to 1.39 level.
- Few of the liquid counters where we have seen high cost of carry are SUZLON, SOUTHBANK, NHPC, TV18BRDCST and MCX.

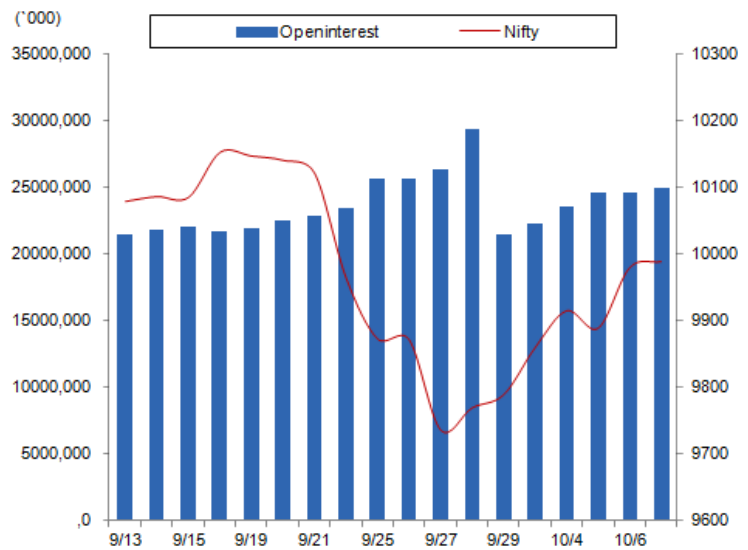
Views

- FII's were net sellers in cash market segment to the tune of Rs. 475 crores. While, in index futures they were marginal sellers with rise in open interest, suggesting blend of long and short positions in yesterday's trading session.
- In index options front, they were net buyers of Rs.881 crores with rise in open interest. In call option, some build-up was seen in 10000-10100 strikes. On the flip side, 9800-10000 put options continued adding fresh position, resulting PCR-OI surging higher. At present, highest open interest for October series stands firm at 10000 call and 9800 put options.
- Since the beginning of October series, we have been witnessing decent amount of long formation in index futures. In addition, stronger hands (FIIs) too participated in recent upmove by adding some fresh longs; while, huge shorts rolled over in index futures are also intact. However, they continue curbing liquidity through cash market segment. Although, Nifty is hovering around resistance zone of 10000-10050, we can hardly witness unwinding in 10000 call option. Thus, we believe market may continue to trade in a range going ahead. Hence, traders are advised to prefer stock specific approach unless we see any meaningful change in data.

Historical Volatility

SCRIP	HV
SRF	55.63
IDFC	47.96
PVR	46.27
IDFCBANK	33.71
TATAELXSI	39.18

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
SRF	877500	33.87	1752.25	10.44
POWERGRID	23256000	16.63	201.85	-1.90
APOLLOTYRE	16131000	15.91	239.30	-1.72
AMARAJABAT	2282400	14.41	688.75	-2.40
TATAELXSI	1740000	12.99	868.80	4.24
PCJEWELLER	11334000	12.64	382.45	1.80
M&MFIN	7487500	12.00	424.05	0.57
BIOCON	10468800	9.67	343.30	-2.10

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
JUBLFOOD	1743500	-16.70	1504.10	-2.93
JPASSOCIAT	172856000	-8.95	18.60	-6.77
PAGEIND	26850	-8.52	18859.75	-0.94
MGL	702000	-6.92	1150.80	1.71
HEXWARE	2079000	-6.60	267.30	0.28
GRANULES	16515000	-5.82	126.45	3.27
BEML	2388000	-5.53	1706.45	-2.30
TATAPOWER	36351000	-5.01	81.95	1.36

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.39	1.05
BANKNIFTY	1.18	0.99
INFY	0.76	0.62
RELIANCE	0.45	0.45
SBIN	0.42	0.38



FII Statistics for October 09, 2017

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (in Cr.)	Change (%)
INDEX FUTURES	940.97	970.58	(29.61)	262501	20327.57	2.60
INDEX OPTIONS	29665.68	28784.60	881.08	967548	74879.46	0.43
STOCK FUTURES	5338.22	5556.95	(218.74)	855970	60241.21	0.84
STOCK OPTIONS	4340.26	4274.15	66.11	64086	4772.97	9.86
Total	40285.13	39586.28	698.85	2150105	160221.21	1.11

Turnover on October 09, 2017

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
INDEX FUTURES	124208	10500.57	-21.22
INDEX OPTIONS	3386639	294470.85	6.96
STOCK FUTURES	527567	40187.42	-5.95
STOCK OPTIONS	334255	26762.85	-5.00
TOTAL	4372669	371921.69	3.44

Nifty Spot = 9988.75

Lot Size = 75

Bull-Call Spreads

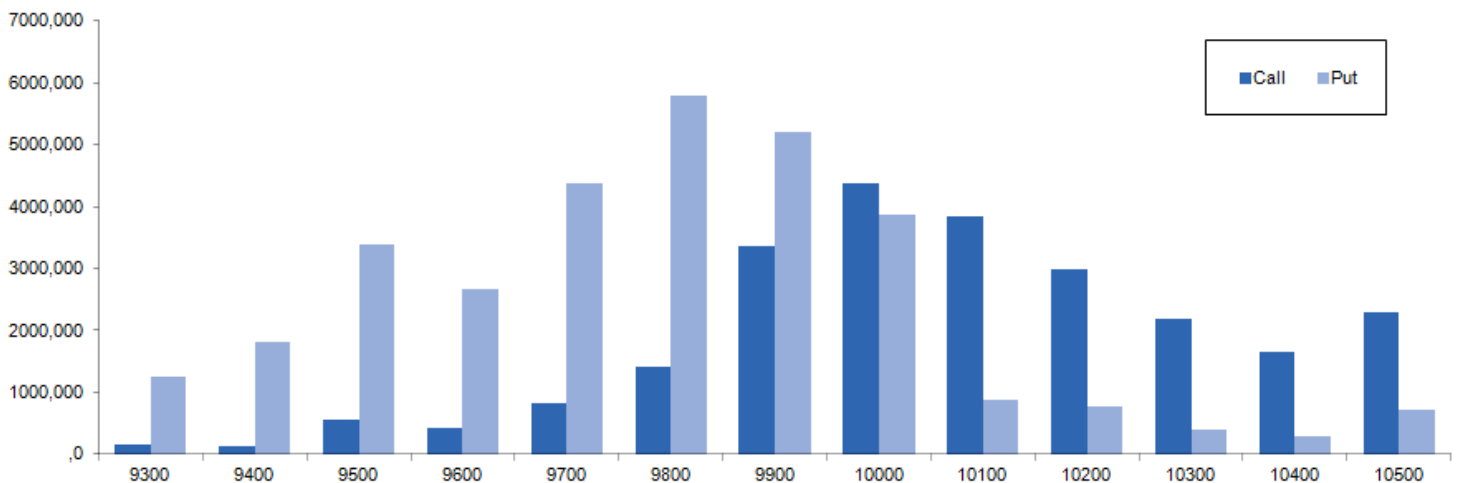
Action	Strike	Price	Risk	Reward	BEP
Buy	10000	92.95	47.25	52.75	10047.25
Sell	10100	45.70			
Buy	10000	92.95	73.25	126.75	10073.25
Sell	10200	19.70			
Buy	10100	45.70	26.00	74.00	10126.00
Sell	10200	19.70			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	10000	80.75	30.05	69.95	9969.95
Sell	9900	50.70			
Buy	10000	80.75	48.55	151.45	9951.45
Sell	9800	32.20			
Buy	9900	50.70	18.50	81.50	9881.50
Sell	9800	32.20			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (September Series) are given as an information and not as a recommendation.

Nifty Put-Call Analysis





Daily Pivot Levels for Nifty Constituents

Scripts	S2	S1	PIVOT	R1	R2
ADANI PORTS	377	385	391	399	404
AMBUJACEM	273	277	280	283	286
ASIANPAINT	1,143	1,151	1,160	1,168	1,177
AUROPHARMA	706	717	737	748	768
AXISBANK	498	502	505	509	513
BAJAJ-AUTO	3,098	3,112	3,132	3,146	3,166
BAJFINANCE	1,899	1,920	1,937	1,958	1,975
BPCL	472	477	484	489	497
BHARTIARTL	375	377	379	381	383
INFRA TEL	392	395	401	404	409
BOSCH LTD	20,682	20,979	21,156	21,453	21,630
CIPLA	570	578	587	595	604
COALINDIA	275	278	280	283	285
DRREDDY	2,353	2,381	2,407	2,435	2,461
EICHERMOT	31,033	31,454	31,722	32,142	32,411
GAIL	438	442	448	453	459
HCLTECH	892	898	903	908	913
HDFCBANK	1,784	1,790	1,796	1,802	1,809
HDFC	1,722	1,736	1,745	1,759	1,768
HEROMOTOCO	3,642	3,659	3,687	3,704	3,732
HINDALCO	245	247	250	252	255
HINDPETRO	432	436	441	445	451
HINDUNILVR	1,198	1,209	1,216	1,227	1,235
IBULHSGFIN	1,239	1,255	1,266	1,283	1,293
ICICIBANK	268	270	273	275	278
IOC	407	410	416	419	425
INDUSINDBK	1,656	1,678	1,696	1,718	1,736
INFY	907	916	922	931	937
ITC	265	267	268	269	271
KOTAKBANK	1,028	1,039	1,046	1,057	1,065
LT	1,127	1,134	1,146	1,153	1,165
LUPIN	1,026	1,033	1,041	1,047	1,055
M&M	1,292	1,298	1,306	1,312	1,319
MARUTI	7,817	7,857	7,907	7,947	7,997
NTPC	172	174	176	177	179
ONGC	168	170	172	173	175
POWERGRID	197	199	202	204	207
RELIANCE	821	826	833	838	845
SBIN	252	255	257	259	261
SUNPHARMA	515	523	530	538	545
TCS	2,427	2,441	2,454	2,468	2,481
TATAMOTORS	418	422	427	431	436
TATASTEEL	685	691	698	704	711
TECHM	450	457	460	467	470
ULTRACEMCO	3,886	3,922	3,956	3,992	4,026
UPL	783	788	795	800	808
VEDANTA	320	322	325	327	331
WIPRO	283	285	286	288	289
YESBANK	359	365	369	375	378
ZEEL	519	523	527	530	535



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