



Sensex (33266) / Nifty (10364)

Our markets continued their upward trajectory as there is no negative development around the globe. In fact, continuation of this global run is certainly having a rub off effect when it comes to opening in our market. Post the gap up opening, we saw index trading in a very thin range to end the session tad above its opening point.

Fresh record high is just a number now for our market as we are trading at historical highs. Going ahead, we expect this similar kind of consolidation to continue in our market. For the coming session, immediate upside levels can be seen at **10384 – 10400**; whereas, **10344 – 10311** are likely to act as intraday supports for the index. Meanwhile, traders’ interest outside the index is likely to increase going forward. Traders are advised to stay light on positions and it would certainly be a prudent strategy to take timely profits at such elevated levels.

Key Levels

| | |
|-------------------|----------------------|
| Support 1 – 10344 | Resistance 1 – 10384 |
| Support 2 – 10311 | Resistance 2 – 10400 |

Exhibit 1: Nifty Daily Chart



Nifty Bank Outlook - (24989)

The Nifty Bank index continued the consolidation phase and traded with a positive bias within the range to end the session with gains of 0.60 percent.

In yesterday's sessions, the Nifty PSU Bank index again started the day on a positive note and rallied in the initial hour of the session. However, the stocks within the sector then gave up some of the gains as the day progressed and the PSU Bank index ended the session with gains of 1.22 percent. As mentioned in our previous reports, the volatility in the stocks within the sector is likely to remain high in near term. Hence, traders should be selective in stock picking and trade with proper risk management. As far as the Nifty Bank index is concerned, the index has resistance around **25200** and only a breakout from the same can lead to a continuation of the uptrend. The intraday supports for the Nifty bank index are placed around **24800** and **24560** whereas resistance is seen around **25200**.

Key Levels

| | |
|-------------------|----------------------|
| Support 1 – 24800 | Resistance 1 – 25160 |
| Support 2 – 24560 | Resistance 2 – 25200 |

Exhibit 2: Nifty Bank Daily Chart

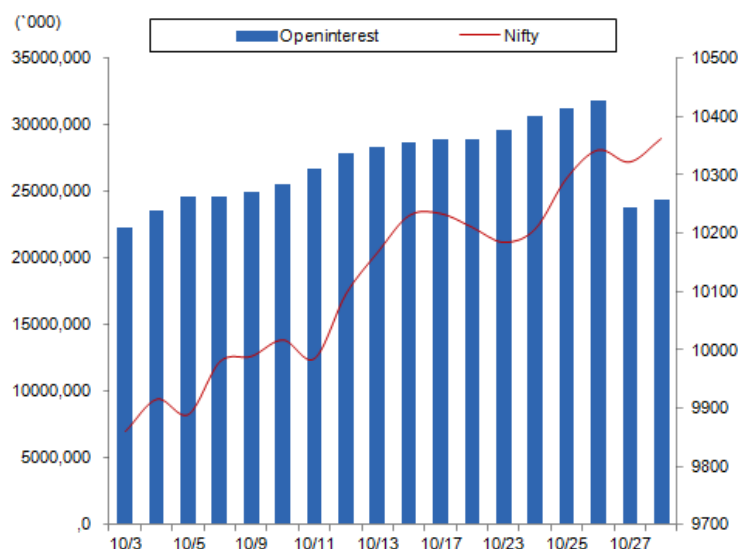




Comments

- The Nifty futures open interest has increased by 2.43% BankNifty futures open interest has increased by 3.63% as market closed at 10363.65 levels.
- The Nifty November future closed with a premium of 24.80 points against a premium of 33.80 points in last trading session. The December series closed at a premium of 60.40 points.
- The Implied Volatility of at the money options has increased from 10.43 to 10.69. At the same time, the PCR-OI of Nifty has increased from 1.38 to 1.42 level.
- Few of the liquid counters where we have seen high cost of carry are SUZLON, GMRINFRA, SREINFRA, and REPCOHOME

Nifty Vs OI



Views

- FII were net sellers in cash market segment of worth Rs. 186 crores. While, they were net buyers in index futures to the tune of Rs. 191 crores with rise in open interest, indicating some long formation in yesterday's trading session.
- In Nifty options front, FII were net buyers of Rs. 484 crores with rise in open interest. In call option, except for some build-up in 10400 strike; we hardly saw any relevant action. On the flip side, 10100-10400 put options added good amount of fresh positions. However, maximum concentration of open interest in November series is place at 10400 call and 10000 put options.
- Trading for a week started on a positive note; the benchmark index hits fresh record high yesterday. Nifty as well as BankNifty added fresh long position in previous trading session. We believe stronger hands continue writing index put options, expecting continuation of ongoing move. Thus, the F&O data remains unchanged and hence, we would advice traders to avoid forming shorts in index and prefer stock specific approach to fetch higher returns.

OI Gainers

| SCRIP | OI | OI CHG. (%) | PRICE | PRICE CHG. (%) |
|-------------------|---------|-------------|---------|----------------|
| BATAINDIA | 2009700 | 40.11 | 827.00 | 5.55 |
| KAJARIACER | 1215200 | 28.84 | 690.35 | 0.18 |
| CANBK | 6605928 | 24.83 | 416.25 | 2.42 |
| UBL | 1758400 | 22.72 | 1047.95 | 5.37 |
| JETAIRWAYS | 6175200 | 20.97 | 573.05 | 8.33 |
| JUSTDIAL | 4934400 | 14.99 | 442.55 | 6.88 |
| ESCORTS | 2765400 | 14.74 | 778.75 | 4.59 |
| BERGEPAIN | 1438800 | 14.34 | 268.75 | -2.41 |

OI Losers

| SCRIP | OI | OI CHG. (%) | PRICE | PRICE CHG. (%) |
|-------------------|----------|-------------|---------|----------------|
| TATAGLOBAL | 32643000 | -9.94 | 227.40 | 2.36 |
| NIITTECH | 696000 | -6.26 | 646.40 | 0.04 |
| CHENNPETRO | 1593000 | -5.85 | 463.05 | 2.65 |
| HCC | 25023000 | -4.74 | 40.05 | -0.99 |
| COLPAL | 1464400 | -3.82 | 1066.75 | 0.62 |
| RELCAPITAL | 11535000 | -3.72 | 587.25 | 1.28 |
| ICICIPRULI | 5868200 | -3.59 | 404.50 | 2.53 |
| RBLBANK | 5941000 | -3.34 | 526.75 | 0.04 |

Historical Volatility

| SCRIP | HV |
|-------------------|-------|
| OIL | 42.38 |
| BATAINDIA | 40.12 |
| BRITANNIA | 25.96 |
| MFSL | 35.49 |
| JETAIRWAYS | 62.44 |

Put-Call Ratio

| SCRIP | PCR-OI | PCR-VOL |
|------------------|--------|---------|
| NIFTY | 1.42 | 1.09 |
| BANKNIFTY | 1.13 | 0.94 |
| YESBANK | 0.36 | 0.38 |
| INFY | 0.41 | 0.62 |
| SBIN | 0.81 | 0.58 |



FII Statistics for October 30, 2017

| Detail | Buy | Sell | Net | Open Interest | | |
|---------------|-----------------|-----------------|---------------|----------------|------------------|-------------|
| | | | | Contracts | Value (in Cr.) | Change (%) |
| INDEX FUTURES | 1136.78 | 945.47 | 191.31 | 271645 | 21623.13 | 2.03 |
| INDEX OPTIONS | 26105.38 | 25621.78 | 483.61 | 874458 | 69571.58 | 3.56 |
| STOCK FUTURES | 7140.49 | 7015.68 | 124.81 | 909049 | 63084.11 | 2.17 |
| STOCK OPTIONS | 7394.22 | 7493.81 | (99.58) | 67580 | 4777.68 | 28.83 |
| Total | 41776.87 | 41076.73 | 700.14 | 2122732 | 159056.51 | 3.41 |

Turnover on October 30, 2017

| Instrument | No. of Contracts | Turnover (in Cr.) | Change (%) |
|---------------|------------------|-------------------|--------------|
| INDEX FUTURES | 98791 | 8547.58 | -27.17 |
| INDEX OPTIONS | 2324961 | 212372.98 | -5.00 |
| STOCK FUTURES | 774207 | 54529.60 | -15.26 |
| STOCK OPTIONS | 504178 | 36612.37 | -12.17 |
| TOTAL | 3702137 | 312062.54 | -8.57 |

Nifty Spot = 10363.65

Lot Size = 75

Bull-Call Spreads

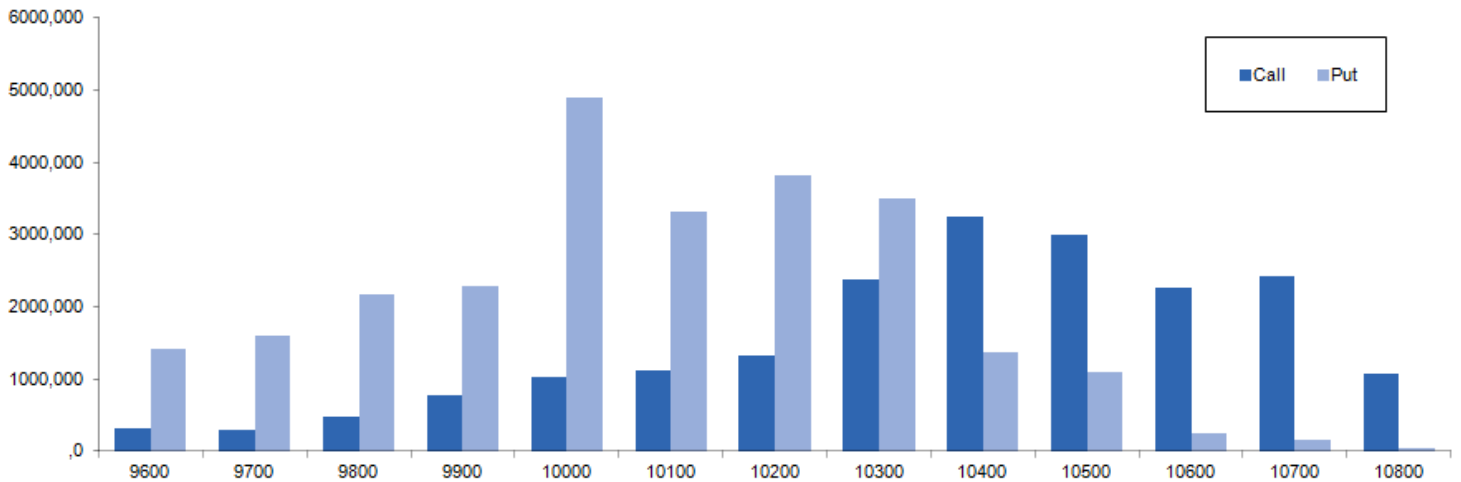
| Action | Strike | Price | Risk | Reward | BEP |
|--------|--------|--------|-------|--------|----------|
| Buy | 10400 | 123.10 | 48.10 | 51.90 | 10448.10 |
| Sell | 10500 | 75.00 | | | |
| Buy | 10400 | 123.10 | 81.70 | 118.30 | 10481.70 |
| Sell | 10600 | 41.40 | | | |
| Buy | 10500 | 75.00 | 33.60 | 66.40 | 10533.60 |
| Sell | 10600 | 41.40 | | | |

Bear-Put Spreads

| Action | Strike | Price | Risk | Reward | BEP |
|--------|--------|--------|-------|--------|----------|
| Buy | 10300 | 101.45 | 28.15 | 71.85 | 10271.85 |
| Sell | 10200 | 73.30 | | | |
| Buy | 10300 | 101.45 | 49.30 | 150.70 | 10250.70 |
| Sell | 10100 | 52.15 | | | |
| Buy | 10200 | 73.30 | 21.15 | 78.85 | 10178.85 |
| Sell | 10100 | 52.15 | | | |

Note: Above mentioned Bullish or Bearish Spreads in Nifty (November 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 | 423 | 426 | 431 | 435 | 440 |
| AMBUJACEM | 275 | 279 | 283 | 287 | 291 |
| ASIANPAINT | 1,168 | 1,175 | 1,187 | 1,194 | 1,206 |
| AUROPHARMA | 749 | 758 | 766 | 775 | 783 |
| AXISBANK | 477 | 481 | 485 | 488 | 492 |
| BAJAJ-AUTO | 3,245 | 3,264 | 3,294 | 3,312 | 3,343 |
| BAJFINANCE | 1,774 | 1,789 | 1,813 | 1,828 | 1,851 |
| BPCL | 511 | 523 | 537 | 550 | 564 |
| BHARTIARTL | 481 | 487 | 492 | 498 | 504 |
| INFRA TEL | 416 | 423 | 429 | 436 | 442 |
| BOSCH LTD | 21,069 | 21,164 | 21,297 | 21,392 | 21,525 |
| CIPLA | 608 | 617 | 624 | 633 | 639 |
| COALINDIA | 283 | 286 | 288 | 292 | 294 |
| DRREDDY | 2,326 | 2,382 | 2,424 | 2,480 | 2,521 |
| EICHERMOT | 31,590 | 31,981 | 32,240 | 32,631 | 32,890 |
| GAIL | 462 | 469 | 474 | 481 | 486 |
| HCLTECH | 812 | 824 | 844 | 856 | 875 |
| HDFCBANK | 1,784 | 1,800 | 1,808 | 1,823 | 1,831 |
| HDFC | 1,667 | 1,686 | 1,705 | 1,724 | 1,742 |
| HEROMOTOCO | 3,786 | 3,809 | 3,825 | 3,849 | 3,865 |
| HINDALCO | 268 | 271 | 273 | 276 | 279 |
| HINDPETRO | 445 | 450 | 458 | 463 | 472 |
| HINDUNILVR | 1,205 | 1,220 | 1,245 | 1,259 | 1,284 |
| IBULHSGFIN | 1,230 | 1,245 | 1,257 | 1,273 | 1,285 |
| ICICIBANK | 288 | 294 | 301 | 308 | 315 |
| IOC | 409 | 413 | 417 | 421 | 425 |
| INDUSINDBK | 1,603 | 1,612 | 1,627 | 1,636 | 1,651 |
| INFY | 933 | 939 | 947 | 952 | 960 |
| ITC | 259 | 262 | 266 | 269 | 274 |
| KOTAKBANK | 1,014 | 1,022 | 1,028 | 1,035 | 1,041 |
| LT | 1,218 | 1,227 | 1,234 | 1,243 | 1,249 |
| LUPIN | 939 | 982 | 1,036 | 1,080 | 1,134 |
| M&M | 1,357 | 1,366 | 1,379 | 1,388 | 1,402 |
| MARUTI | 8,097 | 8,146 | 8,213 | 8,262 | 8,328 |
| NTPC | 182 | 182 | 183 | 183 | 184 |
| ONGC | 183 | 185 | 188 | 190 | 193 |
| POWERGRID | 210 | 211 | 213 | 214 | 216 |
| RELIANCE | 925 | 934 | 940 | 949 | 955 |
| SBIN | 303 | 308 | 315 | 319 | 327 |
| SUNPHARMA | 538 | 546 | 552 | 559 | 565 |
| TCS | 2,568 | 2,592 | 2,606 | 2,630 | 2,644 |
| TATAMOTORS | 423 | 430 | 435 | 442 | 448 |
| TATASTEEL | 700 | 709 | 722 | 731 | 744 |
| TECHM | 468 | 477 | 483 | 491 | 497 |
| ULTRACEMCO | 4,407 | 4,440 | 4,463 | 4,495 | 4,519 |
| UPL | 797 | 811 | 830 | 844 | 863 |
| VEDANTA | 337 | 339 | 342 | 344 | 347 |
| WIPRO | 290 | 291 | 294 | 296 | 298 |
| YESBANK | 304 | 309 | 313 | 319 | 323 |
| ZEEL | 536 | 543 | 547 | 553 | 557 |



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