



Sensex (33034) / Nifty (10225)

Trading for the week kick started on a muted note, taking cues from the quiet global bourses. However, index remained under pressure right from the word go and eventually closed well below the **10300** mark. The selling pressure in the second half was mainly triggered by some of the banking heavyweights, who certainly took a reasonable knock.

This corrective move was no surprise as we hinted last week about Nifty testing sub-**10200** levels soon and now, we are just at a kissing distance from it. Technically speaking, yesterday's correction in the latter half has now added further conviction as we can see Nifty closing convincingly below the '20-day EMA', which is considered as a sign of weakness on a smaller degree chart. In addition, the 'RSI-Smoothened' maintains its negative posture by sneaking well below the threshold level of 70. Going ahead, the '200 SMA' (**10206**) on hourly chart would be considered as immediate key support. But, in case of a minor bounce back from this support, we may see selling once again being escalated. In this case, next support would be seen at **10182 – 10123**. On the flipside, **10266 – 10345** will now act as a sturdy wall. Traders are repeatedly advised to stay light on positions and avoid taking undue risks.

Key Levels

Support 1 – 10182	Resistance 1 – 10266
Support 2 – 10123	Resistance 2 – 10345

Nifty Bank Outlook - (25358)

The Nifty Bank index started the week on a marginal positive note. However, the index was unable to carry the previous session's momentum and corrected during the day to end with a loss of 0.55 percent.

Since last few sessions, the Nifty Bank index has oscillated in a broad range of **25100-25700**. While a consolidation in this broad range could continue in near term, the stock specific momentum in the sector is providing better trading opportunities. Hence, traders are advised to focus on stock specific moves at the moment. The near-term support for the Nifty Bank index are placed around **25244** (hourly 89EMA) and **25120** whereas resistance is seen in the range of **25540-25620**.

Key Levels

Support 1 – 25244	Resistance 1 – 25540
Support 2 – 25120	Resistance 2 – 25620

Exhibit 1: Nifty Daily Chart

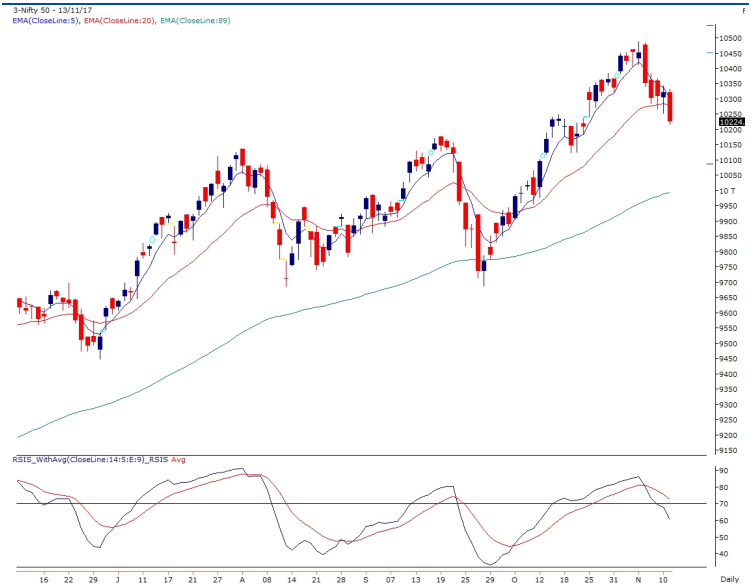


Exhibit 2: Nifty Bank Daily Chart





Comments

The Nifty futures open interest has increased by 2.44% BankNifty futures open interest has increased by 0.43% as market closed at 10224.95 levels.

- The Nifty November future closed with a premium of 44.45 points against a premium of 12.25 points in last trading session. The December series closed at a premium of 85.70 points.
- The INDIA VIX has increased from 13.47 to 14.04. At the same time, the PCR-OI of Nifty has decreased from 1.33 to 1.22 level.
- Few of the liquid counters where we have seen high cost of carry are SUZLON, IDBI, NHPC, GSFC and DHFL.

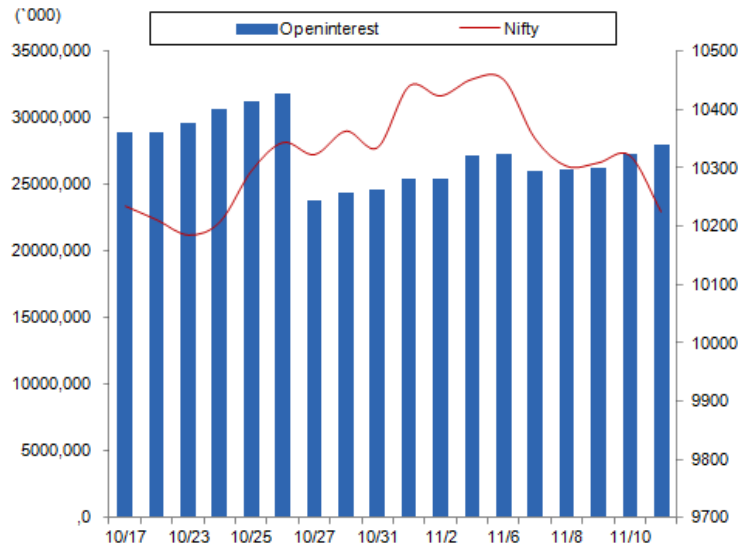
Views

- FII's were net sellers in cash market segment to the tune of Rs. 234 crores. While, they were buyers of Rs. 279 crores with fall in open interest, suggesting some short covering took place in yesterday's trading session.
- In Index options front, they bought worth Rs. 367 crores with marginal change in open interest. In call options, fresh build-up was seen in 10300-10500 strikes. On the other side, we hardly saw any strike adding relevant open interest; however, good amount of unwinding was seen in 10000-10300 strikes. At present, highest open interest is placed at 10500 call and 10200 put options.
- We started yesterday's session on a flat note; however, strong selling pressure was witnessed thereafter. In last couple of days, FII's formed good amount of short positions in index futures along with longs in index put options. At the same time, they also formed huge short positions in stock futures. Considering the above data points, we believe market may witness further pain going ahead. Thus, any bounce back shall be an opportunity to buy puts of current series.

Historical Volatility

SCRIP	HV
RCOM	100.61
JPASSOCIAT	105.44
ADANI PORTS	32.82
COALINDIA	26.77
SUZLON	47.41

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
CADILAHC	4259200	12.51	449.70	-3.49
APOLLOHOSP	2567500	10.86	997.25	0.02
JPASSOCIAT	220660000	10.49	21.45	15.95
TATAELXSI	2225600	10.22	912.00	0.82
DLF	43490000	9.81	203.50	-2.58
WOCKPHARMA	3328300	9.77	728.85	3.48
HDFC	12007500	9.13	1680.10	-2.03
CUMMINSIND	788400	9.05	864.80	-1.47

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
JUSTDIAL	3581000	-16.16	529.65	7.09
NESTLEIND	138600	-12.83	7729.40	-1.00
BALKRISIND	383600	-10.29	2044.10	5.58
SRF	902500	-6.62	1754.85	0.96
MFSL	4265000	-6.26	562.40	0.86
M&MFIN	8297500	-6.18	435.95	4.38
AXISBANK	47469600	-6.11	538.55	-1.63
HAVELLS	5452000	-5.87	511.45	1.53

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.22	0.85
BANKNIFTY	1.14	0.98
TATAMOTORS	0.36	0.35
YESBANK	0.34	0.30
RELIANCE	0.38	0.39



FII Statistics for November 13, 2017

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (in Cr.)	Change (%)
INDEX FUTURES	1837.22	1558.33	278.89	360579	28518.90	(1.68)
INDEX OPTIONS	41106.20	40739.10	367.10	1106356	87342.89	(0.59)
STOCK FUTURES	6862.85	7202.12	(339.28)	1012066	69898.25	0.38
STOCK OPTIONS	7572.27	7591.32	(19.05)	118709	8297.39	2.46
Total	57378.54	57090.87	287.67	2597710	194057.43	(0.23)

Turnover on November 13, 2017

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
INDEX FUTURES	164724	13985.47	-29.29
INDEX OPTIONS	3291620	298196.21	-26.13
STOCK FUTURES	685192	49584.41	-22.83
STOCK OPTIONS	507423	38944.52	-24.20
TOTAL	4648959	400710.62	-25.67

Nifty Spot = 10224.95

Lot Size = 75

Bull-Call Spreads

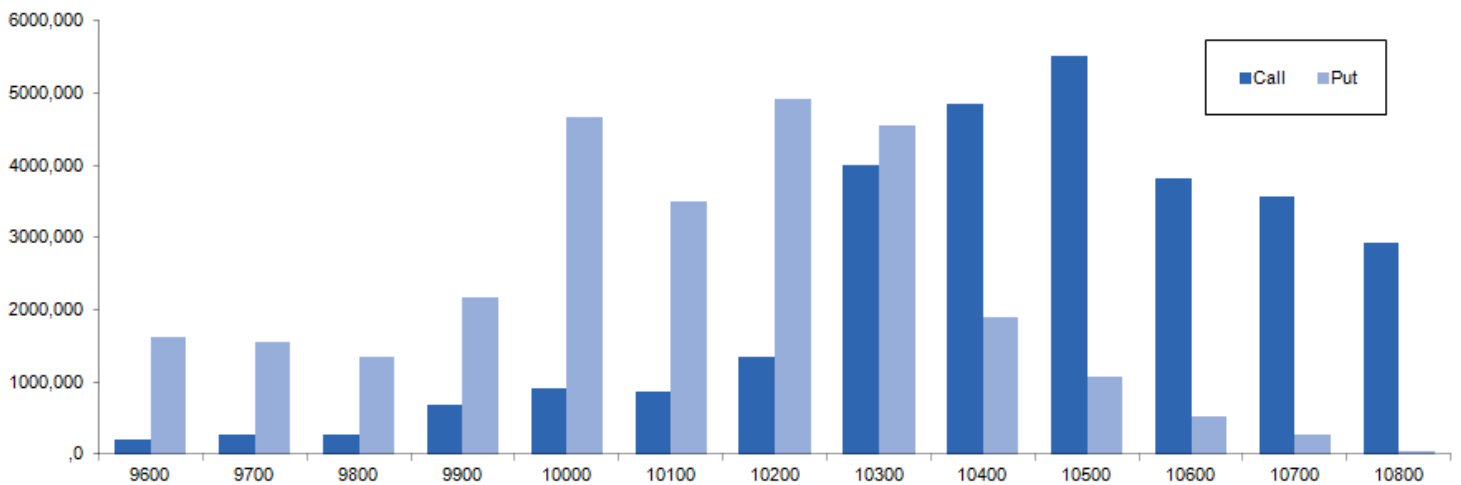
Action	Strike	Price	Risk	Reward	BEP
Buy	10200	148.80	55.40	44.60	10255.40
Sell	10300	93.40			
Buy	10200	148.80	95.65	104.35	10295.65
Sell	10400	53.15			
Buy	10300	93.40	40.25	59.75	10340.25
Sell	10400	53.15			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	10200	79.40	28.40	71.60	10171.60
Sell	10100	51.00			
Buy	10200	79.40	45.75	154.25	10154.25
Sell	10000	33.65			
Buy	10100	51.00	17.35	82.65	10082.65
Sell	10000	33.65			

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	397	405	419	427	442
AMBUJACEM	266	269	272	274	277
ASIANPAINT	1,157	1,166	1,178	1,187	1,198
AUROPHARMA	679	694	722	738	766
AXISBANK	515	526	545	557	576
BAJAJ-AUTO	3,173	3,198	3,240	3,265	3,308
BAJFINANCE	1,694	1,712	1,736	1,753	1,777
BPCL	479	490	504	514	528
BHARTIARTL	490	494	500	504	511
INFRA TEL	393	404	417	428	441
BOSCH LTD	19,444	19,688	20,144	20,388	20,844
CIPLA	587	595	603	610	619
COALINDIA	270	273	276	279	283
DRREDDY	2,305	2,324	2,350	2,369	2,395
EICHERMOT	30,138	30,361	30,702	30,925	31,266
GAIL	440	448	455	463	470
HCLTECH	857	863	871	877	885
HDFCBANK	1,782	1,798	1,811	1,826	1,839
HDFC	1,642	1,656	1,681	1,695	1,719
HEROMOTOCO	3,526	3,553	3,596	3,623	3,666
HINDALCO	255	258	262	265	268
HINDPETRO	399	409	417	428	435
HINDUNILVR	1,242	1,261	1,288	1,307	1,334
IBULHSGFIN	1,160	1,178	1,202	1,221	1,245
ICICIBANK	308	311	316	320	325
IOC	379	388	394	403	409
INDUSINDBK	1,634	1,647	1,660	1,672	1,685
INFY	937	944	957	964	977
ITC	255	256	260	262	265
KOTAKBANK	976	985	992	1,002	1,009
LT	1,184	1,213	1,236	1,264	1,288
LUPIN	813	820	831	838	848
M&M	1,393	1,402	1,417	1,426	1,441
MARUTI	7,997	8,053	8,136	8,192	8,275
NTPC	175	176	177	179	180
ONGC	179	182	186	188	193
POWERGRID	207	209	211	213	215
RELIANCE	862	869	880	887	899
SBIN	320	326	335	341	350
SUNPHARMA	509	521	531	543	554
TCS	2,671	2,715	2,746	2,790	2,821
TATAMOTORS	409	414	421	425	432
TATASTEEL	677	684	694	701	712
TECHM	478	484	493	499	508
ULTRACEMCO	4,242	4,295	4,390	4,443	4,538
UPL	716	728	736	748	757
VEDANTA	306	310	318	322	329
WIPRO	294	296	300	303	307
YESBANK	300	302	305	307	310
ZEEL	533	538	543	547	552



Research Team Tel: 022 - 39357800

Website: www.angelbroking.com

For Technical Queries

E-mail: technicalresearch-cso@angelbroking.com

For Derivatives Queries

E-mail: derivatives.desk@angelbroking.com

DISCLAIMER

Angel Broking Private Limited (hereinafter referred to as "Angel") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Metropolitan Stock Exchange Limited. It is also registered as a Depository Participant with CDSL and Portfolio Manager and Investment Adviser with SEBI. It also has registration with AMFI as a Mutual Fund Distributor. Angel Broking Private Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000000164. Angel or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market. Angel or its associates/analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment.

Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Angel Broking Pvt. Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Angel Broking Pvt. Limited has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Angel Broking Pvt. Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Angel Broking Pvt. Limited, nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information.