

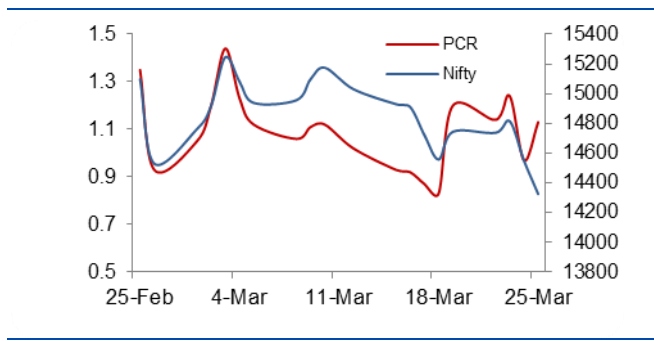
Post the fabulous run in the February series; we started very first day of the March series with a downside gap and sneaked below the 14500 mark. However, decent recovery was seen thereafter to reclaim 15300 mark. At these higher levels, the benchmark index lacked momentum and hence, bears took charge resulting in Nifty correcting below the lows hit on the first day of March series (14467.75). In fact, pullback moves in between also got sold into during last week and the index plunged below 14300. Finally, we concluded the last series of the financial year 2020-2021 slightly above 14300 mark and with a cut of almost 5%.

Now let's see how things shaped up in F&O space, throughout the series we hardly saw any meaningful open interest activity in Nifty; however, the banking index added decent shorts during every price correction. Rollover in Nifty futures stood at 82%, indeed very much above 3 month averages. On the face of it may appear short rollover but if we glance at month of month change in open interest, there has been some reduction which clearly suggests we are beginning new financial year with lower base. Unlike Nifty, the banking index added huge shorts in March series and a rollover of 88% indicates majority of them have been carried forward too. Considering the quantum of outstanding positions in BankNifty; some recovery in the coming week can't be ruled out. As far as FIIs activities are concerned, since last few days the consistency in their activity seems missing a bit as we can see one or two days buying figures and then opposite to it. On a net basis, they have been net buyers to the tune of Rs. 2212 crores. In derivatives segment, they preferred exiting longs and rolling over bearish bets. Hence, their long short ratio has plunged from 76% to 62% MoM. As we are starting new series with lower OI base, we would prefer staying light until any meaningful positions are formed in either direction.

Indices Change

INDEX	Price	Price Change (%)	Rollover	3 month avg.
NIFTY	14324.90	(4.84)	81.67	79.06
BANKNIFTY	33006.45	(9.28)	88.18	80.16
FINNIFTY	15474.75	(8.02)	40.73	48.73
-	-	-	-	-
-	-	-	-	-

NIFTY & PCR Graph



Monthly Gainers

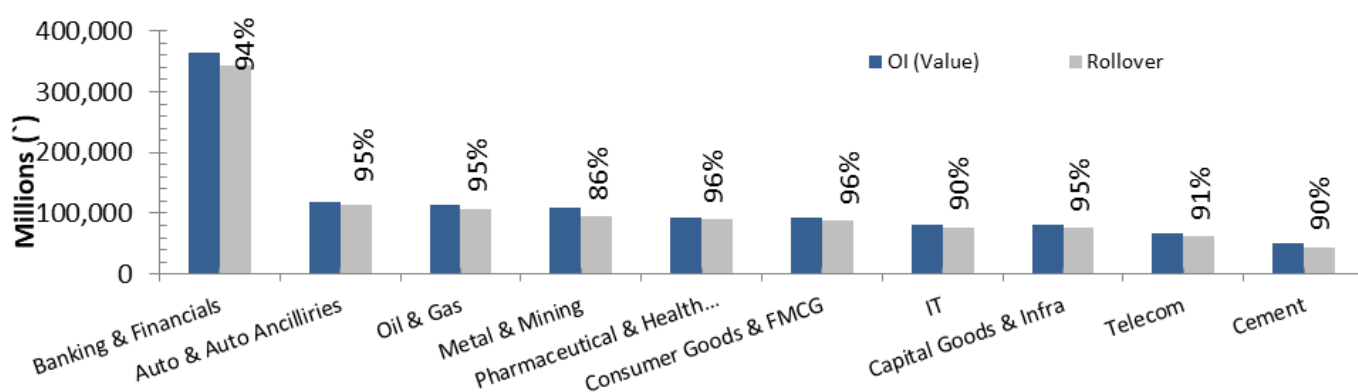
Scrip	Price	Price Change (%)	Open Interest	OI Change (%)
MINDTREE	1986.65	23.14	1436000	25.44
ADANIENT	990.45	16.59	15326000	(14.29)
COFORGE	2777.85	10.06	456750	43.97
GRASIM	1385.15	8.48	15308300	(5.23)
AARTIIND	1325.70	6.60	412675	5.89

Note: Stocks which have more than 1000 contract in Futures OI.

Monthly Losers

Scrip	Price	Price Change (%)	Open Interest	OI Change (%)
IDEA	9.15	(22.13)	329910000	(61.10)
BANKBARODA	70.65	(18.51)	110541600	25.62
MANAPPURAM	149.65	(17.07)	19998000	7.20
ASHOKLEY	110.65	(16.21)	41337000	8.81
BEL	119.55	(15.90)	41344000	41.59

Note: Stocks which have more than 1000 contract in Futures OI.



Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
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AUTO & AUTO ANCILLARIES

AMARAJABAT	850.90	(4.51)	2211000	(23.92)	7.16	1.58	96.93	94.91
APOLLOTYRE	220.25	(9.03)	9395000	(34.73)	5.71	0.69	91.84	92.30
ASHOKLEY	110.65	(16.21)	41337000	8.81	8.07	0.87	92.62	90.99
BAJAJ-AUTO	3533.80	(10.87)	2132750	34.86	9.59	0.50	95.39	91.64
BALKRISIND	1612.20	1.57	1711600	(31.11)	3.90	1.65	96.61	88.33
BHARATFORG	574.05	(7.97)	5122500	(22.74)	6.40	0.72	96.01	94.77
BOSCHLTD	13789.50	(9.09)	85750	(13.08)	7.76	3.76	97.78	96.63
EICHERMOT	2603.75	1.54	2309650	(15.44)	9.42	1.00	96.35	93.85
ESCORTS	1277.10	(2.89)	1736350	(37.68)	8.89	1.05	94.55	95.72
EXIDEIND	181.80	(12.93)	12880800	3.20	4.03	1.14	94.28	93.13
HEROMOTOCO	2953.80	(13.47)	3450000	0.27	4.31	0.79	92.79	94.59
M&M	799.00	(7.62)	7662200	(9.15)	9.62	0.68	92.37	90.40
MARUTI	6839.65	(2.02)	2271500	(27.38)	8.12	0.72	94.74	95.18
MOTHERSUMI	197.05	(10.10)	28385000	(8.22)	5.32	0.72	94.46	94.44
MRF	82412.20	(6.44)	41710	(20.55)	8.47	0.87	92.46	94.47
TATAMOTORS	288.05	(14.14)	91262700	13.90	9.13	0.89	95.78	93.09
TVSMOTOR	556.80	(7.21)	2846200	(31.11)	-2.71	1.05	93.09	92.81

BANKING & FINANCIALS

AUBANK	1160.85	#N/A	690000	#N/A	9.52	0.83	84.04	#N/A
AXISBANK	700.55	(9.51)	33850800	(8.13)	8.93	0.93	96.36	91.31
BAJAJFINSV	9129.50	(11.59)	562500	3.19	8.28	0.94	95.14	94.55
BAJFINANCE	5163.05	(7.24)	3529750	(6.71)	8.32	0.89	97.22	89.75
BANKBARODA	70.65	(18.51)	110541600	25.62	8.93	0.64	78.77	85.35
CANBK	144.75	(11.93)	54896400	2.42	9.82	0.97	96.92	97.45
CHOLAFIN	541.75	3.06	4452500	(12.87)	8.25	0.51	95.19	91.87
CUB	162.05	#N/A	7074200	#N/A	8.11	1.33	95.80	#N/A
FEDERALBNK	76.85	(11.57)	68850000	(16.21)	7.52	0.64	93.58	94.88
HDFC	2489.05	(7.74)	13932600	(10.22)	7.72	0.87	95.58	92.40
HDFCBANK	1476.15	(8.42)	23051050	7.68	9.12	0.72	95.70	95.71
IBULHSGFIN	197.30	(13.20)	29211300	(14.86)	9.06	1.00	92.89	94.84
ICICIBANK	576.30	(8.87)	90872375	(15.50)	8.67	0.67	97.47	96.99
ICICIPRULI	431.70	(10.23)	7021500	0.41	4.00	0.67	94.13	95.78
INDUSINDBK	965.95	(13.55)	21854700	(3.87)	8.87	1.15	94.99	93.90
KOTAKBANK	1777.05	(6.80)	11308000	(10.93)	8.37	0.73	92.05	89.95
L&TFH	94.65	(11.38)	27182504	(24.30)	8.89	0.80	85.27	84.70
LICHSGFIN	415.25	(8.65)	5918000	(40.02)	6.19	0.57	96.26	94.12
M&MFIN	194.35	(10.04)	13428000	(0.59)	-9.04	0.73	94.75	94.05

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
MFSL	852.95	(4.51)	2072200	(31.47)	7.70	0.45	95.85	93.83
MUTHOOTFIN	1190.25	(10.55)	2592000	(8.98)	2.81	2.78	90.61	87.55
NAM-INDIA	327.65	#N/A	744000	#N/A	1.43	0.70	86.59	#N/A
PFC	114.40	(12.10)	32122200	(9.55)	7.34	0.80	95.98	89.44
PNB	35.70	(15.20)	198688000	26.17	5.88	0.80	90.70	88.31
RBLBANK	211.40	(15.63)	19398100	8.84	6.70	1.17	87.20	81.75
RECLTD	131.75	(8.25)	15102000	(14.39)	7.98	0.86	88.72	84.41
SBIN	358.35	(12.51)	87375000	5.92	9.25	0.71	94.07	94.13
SRTRANSFIN	1376.65	(0.94)	3174400	(17.68)	3.57	0.45	93.30	90.92

CAPITAL GOODS & INFRASTRUCTURE

ADANIPORTS	693.85	(2.07)	58770000	9.09	8.49	0.51	95.26	88.81
BHEL	48.60	2.32	90573000	(27.23)	8.65	0.63	90.21	93.92
GMRINFRA	24.05	(10.93)	148522500	0.55	6.55	0.56	87.66	94.85
HAVELLS	1032.45	(12.51)	4763000	47.37	6.35	0.66	95.62	93.80
LT	1383.00	(8.84)	12694275	3.03	9.05	0.93	95.45	94.89
SIEMENS	1812.35	(5.64)	598950	(18.37)	5.70	0.79	93.88	89.73
VOLTAS	967.35	(8.25)	3161000	23.62	9.52	0.53	94.95	91.76

CEMENT

ACC	1854.00	2.33	3028500	10.31	2.25	0.73	97.16	95.32
AMBUJACEM	296.90	6.00	14796000	4.76	9.93	0.60	96.46	90.92
GRASIM	1385.15	8.48	15308300	(5.23)	9.38	0.95	81.89	92.71
RAMCOCEM	955.30	(3.69)	1716150	1.56	6.37	0.07	92.91	94.03
SHREECEM	27736.00	0.45	125050	4.64	5.90	0.29	98.85	89.94
ULTRACEMCO	6728.40	4.54	1574200	5.44	9.68	0.43	96.14	96.10

CHEMICALS & FERTILIZERS

DEEPAKNTR	1543.10	#N/A	706000	#N/A	6.08	0.60	92.11	#N/A
PIDILITIND	1774.35	2.54	1839500	(19.53)	5.88	0.40	98.21	97.57
TATACHEM	737.50	(0.08)	8754000	0.07	9.20	0.69	93.91	92.37
UPL	601.50	0.96	18257200	0.17	10.24	0.49	97.55	96.43

Consumer Goods & FMCG

ASIANPAINT	2418.35	1.16	5478900	(16.13)	7.01	0.52	98.18	88.87
BERGEPAINT	738.65	1.44	2968900	(7.25)	5.89	0.25	97.61	96.81
BRITANNIA	3460.35	1.36	1839400	(27.51)	4.98	0.61	93.36	95.06
COLPAL	1523.35	(3.36)	3277400	8.15	-4.70	0.81	96.92	97.77

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
DABUR	521.25	2.01	8237500	(16.41)	7.86	0.29	97.67	96.28
GODREJCP	683.90	(2.43)	5256000	12.28	6.29	0.39	98.04	92.43
HINDUNILVR	2256.80	3.63	5230500	(38.73)	9.21	1.03	94.63	95.61
ITC	212.70	1.07	105545600	(22.22)	5.42	0.54	96.42	94.49
JUBLFOOD	2850.95	(7.25)	1225500	(10.78)	9.73	0.34	96.71	94.11
MARICO	400.25	(2.23)	6810000	14.53	5.90	0.66	97.93	88.89
MCDOWELL-N	549.70	0.27	13398750	(5.44)	6.30	0.63	97.91	96.81
NESTLEIND	16235.85	0.09	288800	(22.08)	4.23	1.05	88.48	94.15
TATACONSUM	618.20	(2.37)	11115900	(15.93)	5.68	0.41	95.95	96.34
TITAN	1463.75	1.32	5707500	(13.18)	9.27	1.26	96.37	94.89
UBL	1217.85	1.25	945700	(20.11)	0.73	0.51	70.44	79.06

INFORMATION TECHNOLOGY

COFORGE	2777.85	10.06	456750	43.97	9.99	0.75	88.45	92.65
HCLTECH	963.05	3.27	16171400	(11.66)	6.54	0.75	96.59	96.64
INFY	1345.70	4.86	27843000	(13.53)	9.30	0.65	95.85	96.66
LTI	3861.45	#N/A	233400	#N/A	6.58	0.51	95.05	#N/A
LTTS	2507.45	#N/A	450200	#N/A	6.19	3.17	96.49	#N/A
MPHASIS	1681.20	#N/A	327275	#N/A	5.05	0.55	96.18	#N/A
MINDTREE	1986.65	23.14	1436000	25.44	9.08	0.42	90.89	94.06
TCS	3091.90	2.84	6890400	(2.97)	9.19	1.07	96.08	94.24
TECHM	977.00	1.37	10735200	1.19	8.88	0.58	97.40	95.99
WIPRO	403.30	(4.43)	31904000	7.46	9.52	0.65	93.14	94.67

METALS & MINING

COALINDIA	129.20	(15.28)	40618200	(1.33)	8.96	0.55	84.18	85.11
HINDALCO	316.50	(9.76)	27674800	15.73	8.30	0.58	93.82	88.65
JINDALSTEL	311.85	(10.19)	28640000	26.84	8.77	0.83	96.99	95.94
JSWSTEEL	442.00	4.15	33004800	10.35	9.52	0.41	98.40	96.37
NATIONALUM	52.55	(8.37)	61557000	(2.45)	11.03	0.82	93.40	86.38
NMDC	125.35	(2.30)	39623800	(20.49)	10.93	0.76	85.38	86.29
SAIL	73.00	(0.95)	125628000	28.07	10.83	0.84	94.90	77.79
TATASTEEL	728.90	(2.49)	40108100	(0.22)	8.29	0.71	97.51	93.99
VEDL	222.90	6.22	74660400	(22.29)	1.87	1.00	59.28	84.05

Media

PVR	1239.40	(12.75)	1405371	(16.55)	0.13	1.72	94.68	93.30
SUNTV	455.80	(11.20)	11760000	5.42	9.70	0.94	94.37	91.55
ZEEL	197.90	(5.83)	46419000	34.03	9.57	0.84	97.07	97.03

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
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MISCELLANIOUS

ADANIENT	990.45	16.59	15326000	(14.29)	9.46	0.60	93.09	95.26
APOLLOHOSP	2831.25	(8.60)	1501500	12.89	8.15	0.38	97.25	92.93
BATAINDIA	1435.60	(3.57)	1110450	(31.26)	4.19	1.35	93.78	93.27
BEL	119.55	(15.90)	41344000	41.59	2.62	0.60	94.13	92.56
CONCOR	553.85	(4.38)	5531457	(7.84)	7.40	1.30	96.38	92.11
CUMMINSIND	844.55	4.36	1533600	5.71	-13.41	0.51	93.08	91.76
INDIGO	1661.85	(0.29)	3410000	8.60	-1.07	0.84	98.02	97.15

OIL & GAS

BPCL	422.65	(8.74)	45961200	117.72	9.21	1.02	89.12	87.79
GAIL	129.05	(14.82)	24625700	(17.80)	8.55	0.61	92.61	89.14
GUJGASLTD	516.25	#N/A	1077500	#N/A	9.07	0.33	94.41	#N/A
HINDPETRO	229.05	(9.45)	26605800	(26.00)	8.26	1.33	91.08	90.45
IGL	506.15	(1.77)	5178250	(23.81)	7.68	1.13	97.21	91.91
IOC	91.70	(9.79)	62803000	(12.25)	9.18	0.66	93.34	91.89
MGL	1142.20	(4.95)	1020000	(34.79)	1.01	0.96	95.18	90.39
ONGC	102.90	(13.13)	38269000	(13.29)	9.20	0.69	92.19	84.88
PETRONET	222.20	(14.51)	18006000	4.88	6.85	0.92	96.78	95.76
RELIANCE	2008.90	(6.90)	26297500	(1.73)	9.11	0.63	97.62	95.78

PHARMACEUTICAL

ALKEM	2663.90	#N/A	234800	#N/A	9.30	0.81	98.00	#N/A
APLLTD	932.75	#N/A	510950	#N/A	7.26	0.93	98.62	#N/A
AUOPHARMA	844.60	(2.59)	8495500	(9.13)	5.52	0.57	96.05	92.66
BIOCON	400.00	(0.10)	12686800	(13.68)	3.53	0.91	97.39	95.85
CADILAHC	423.70	(3.65)	9702000	(8.37)	8.69	0.51	96.65	96.17
CIPLA	790.05	(2.64)	10721100	(6.00)	3.71	0.56	93.28	95.52
DIVISLAB	3468.05	0.10	2528400	(16.97)	5.43	0.86	98.18	96.69
DRREDDY	4405.00	(2.39)	3245500	0.46	5.81	0.67	97.26	97.00
GRANULES	307.70	#N/A	5229700	#N/A	8.89	0.37	94.09	#N/A
GLENMARK	448.10	(5.87)	5464800	(6.79)	9.75	0.54	90.34	92.66
LUPIN	997.90	(2.94)	5413650	(31.03)	5.99	0.84	87.29	93.40
PEL	1807.10	(7.79)	2833600	(20.64)	8.23	0.37	96.44	94.24
PFIZER	4444.70	#N/A	52750	#N/A	9.52	0.59	96.57	#N/A
SUNPHARMA	580.15	(5.34)	41245400	0.61	7.97	0.73	97.68	95.88
TORNTPHARM	2457.75	(0.93)	855250	(17.86)	5.97	0.44	97.77	97.24

Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	COC (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
POWER								
NTPC	103.95	(4.41)	74755500	(9.25)	9.62	0.61	93.16	86.57
POWERGRID	218.30	(2.70)	11828000	6.71	8.91	0.63	62.40	66.74
TATAPOWER	99.40	2.90	134419500	(0.89)	7.93	0.84	96.50	95.68
TORNTPOWER	413.15	5.25	2226000	(30.20)	6.09	0.22	92.52	93.26
REAL ESTATE								
DLF	279.45	(11.54)	23205600	(5.47)	9.22	0.84	94.62	91.93
TELECOM								
BHARTIARTL	512.05	(11.82)	98845251	18.91	8.83	0.70	96.34	94.12
IDEA	9.15	(22.13)	329910000	(61.10)	29.29	0.85	49.24	78.47
TEXTILES								
PAGEIND	29451.65	1.92	52950	(35.01)	9.39	0.00	98.93	94.53
SRF	5286.25	(5.18)	302625	8.18	6.59	0.32	96.49	96.08

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