

Sensex (47869) / Nifty (14019)

The mankind had to witness a lot of unprecedented things in the year gone by. Initially it was very difficult to adjust with the forceful changes in our lives; but we always try to make our own ways in all the difficulties and this is exactly what has been proven all these months. The year 2020 was full of shocks and surprises; but as we always say "All's well that ends well". We not only stabilized from the March chaos but also managed to give a stupendous v-shaped recovery in the last nine months to even surpass pre-COVID highs with some authority.

During the concluding week of the calendar year, Nifty added another couple of percent to Bulls' kitty and importantly reached yet another milestone of **14000**. Now, there are lots of expectations built as we step into the New Year. With a broader view, there is no brainer, we are heading for much bigger levels from here on; but it would be unfair to expect the similar kind of linear move that we have been enjoying since early November. In between, markets are likely to give some corrections, which would be a healthy sign. For this week, we expect the Nifty to slowly and gradually head towards **14150-14200**; whereas the key support zone is placed at **13950 - 13850** levels.

Key Levels

Support 1 – 13950	Resistance 1 – 14150
Support 2 – 13850	Resistance2 – 14200

Nifty Bank Outlook - (31226)

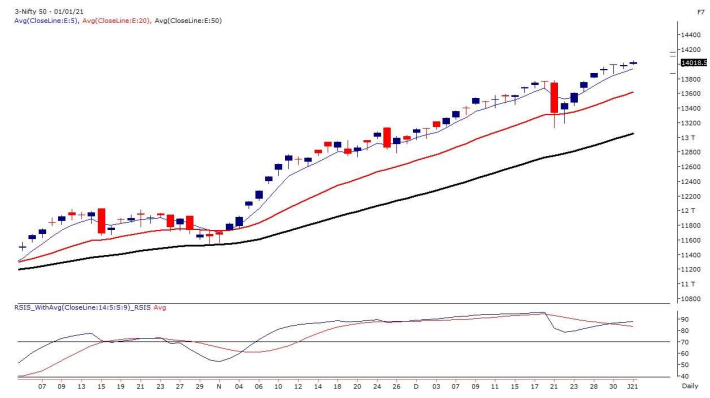
On Friday, Bank Nifty started on a flat note and then remained within a range throughout the sessions to eventually end flat with marginal loss at **31226**.

On the daily chart, the trading range has got coiled as the bank index is trading within a very tight range of **31000 - 31500** and we sense the next directional move can only be seen on a range breakout from the mentioned levels. In spite of range bound moves in the bank index we witnessed a good stock specific move within this space and on Friday the PSU banks were in a buzz. Going ahead, one can continue with the stock specific trades as they are likely to give opportunities on both sides of trend and while doing so one should keep a tab on the above mentioned range.

Key Levels

Support 1 – 31000	Resistance 1 – 31500
Support 2 – 30880	Resistance 2 – 31800

Exhibit 1: Nifty Daily Chart



During the last week, although there was some muted action seen in key indices, the broader market just took off in the last couple of days. Hence, the real action lies in the broader end of the spectrum, which may continue to provide better trading opportunities. Traders are advised to keep focusing on thematic bets and should ideally avoid aggressive bets in indices.

Exhibit 2: Nifty Bank Daily Chart



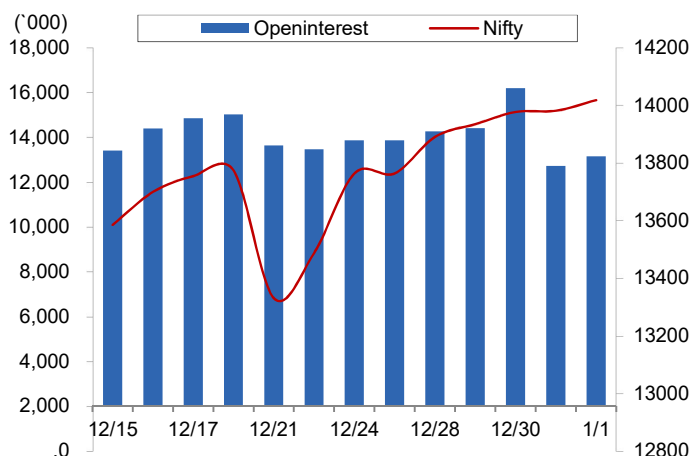
Comments

- The Nifty futures open interest has increased by 3.36% Bank Nifty futures open interest has increased by 1.62% as market closed at **14018.50** levels.
- The Nifty January future closed with a premium of 35.35 point against a premium of 27.9 point in last trading session. The February series closed at a premium of 68 point.
- The INDIA VIX decreased from 21.09 to 19.56. At the same time, the PCR-OI of Nifty decreased from 1.52 to 1.37.
- Few of the liquid counters where we have seen high cost of carry are IDEA, BHEL, GRASIM, RAMCOCEM AND TORNTPHARM.

View

- Nifty achieved a milestone of 14000 during the last week and ended comfortably above the same.
- FIIs were net buyers in the cash segment to the tune of Rs. 506 crore. In index future segment, they sold worth 265 crore with decrease in open interest indicating long unwinding on Friday.
- During expiry, the rollovers in Nifty were in line with its average indicating long positions have been rolled over to the January series. FIIs too continue with their bullish bets at the start of the new series with Long Short ratio at 75 percent. The open interest data indicates a support in the range of 14000-13900 for the coming week while on the higher side, it could approach 14200 mark. Hence, traders are advised to trade with a positive bias and look for buying opportunities on any declines.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
PNB	98272000	171.77	34.80	4.95
L&TFH	23845900	19.31	97.00	4.18
BHEL	121695000	18.19	38.70	8.18
CHOLAFIN	5177500	17.67	411.35	5.91
CANBK	44895600	16.84	133.30	2.76
PVR	1691085	10.39	1340.40	0.53
ASHOKLEY	45801000	9.61	99.10	3.80
MGL	1393200	9.22	1059.95	0.02

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
AMBUJACEM	18081000	-5.53	250.85	0.86
INDUSTOWER	9514400	-4.55	235.45	1.50
MFSL	6912100	-3.90	691.00	2.11
GLENMARK	5180750	-3.12	502.60	1.87
TORNTPOWER	3105000	-3.09	320.85	1.05
ACC	3248000	-3.00	1626.05	0.61
BALKRISIND	1821200	-2.57	1642.05	-0.16
CONCOR	10739373	-2.00	403.40	1.06

Historical Volatility

SCRIP	HV
VOLTAS	42.05
ZEEL	77.06
WIPRO	42.47
AARTIIND	50.99
HDFCAMC	46.34

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.37	1.03
BANKNIFTY	0.90	0.92
RELIANCE	0.60	0.44
ICICIBANK	0.62	0.65
INFY	0.62	0.44

FII Statistics for January 01, 2020

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	1344.31	1609.21	(264.90)	132805	13209.86	(2.05)
INDEX OPTIONS	93792.23	92290.07	1502.16	591500	57491.48	38.31
STOCK FUTURES	4305.37	3781.56	523.81	1172049	94481.93	0.24
STOCK OPTIONS	3538.79	3844.63	(305.84)	68068	5333.31	63.30
Total	102980.70	101525.47	1455.23	1964422	170516.58	10.72

Turnover on January 01, 2020

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	1,61,954	14423.18	-66.67
Index Options	97,91,136	8,69,996.76	-84.30
Stock Futures	4,51,500	36719.34	-64.55
Stock Options	7,39,614	61902.77	-34.54
Total	1,11,44,204	9,83,042.05	-83.00

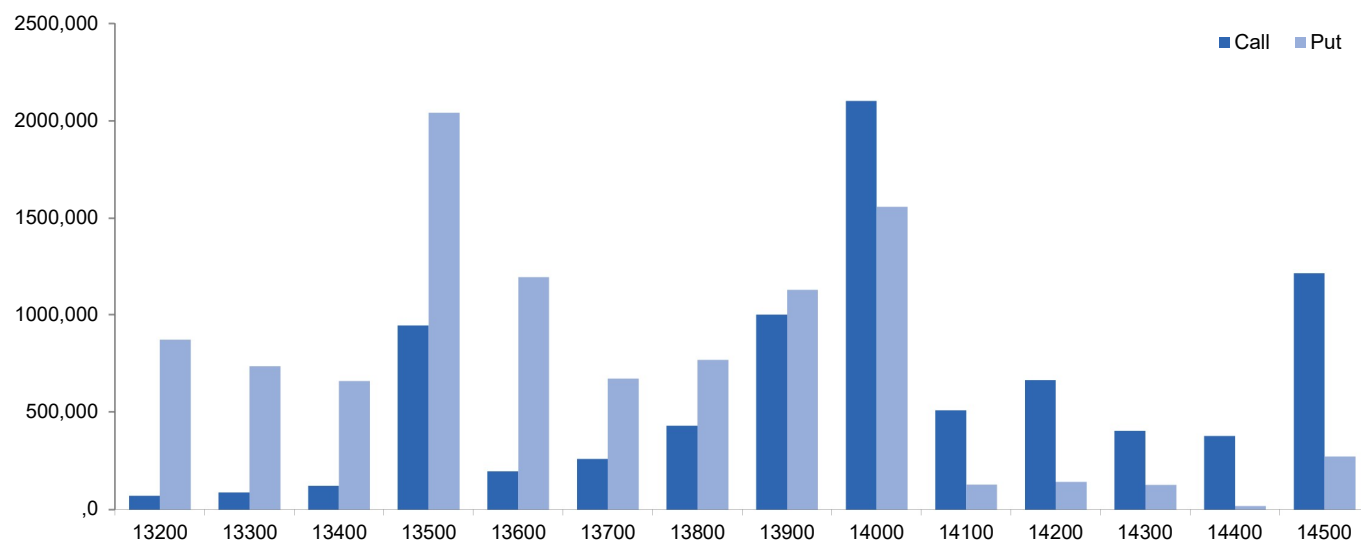
Nifty Spot = 14018.50
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	14000	307.75	54.40	45.60	14054.40
Sell	14100	253.35			
Buy	14000	307.75	101.05	98.95	14101.05
Sell	14200	206.70			
Buy	14100	253.35	46.65	53.35	14146.65
Sell	14200	206.70			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	14000	254.45	37.05	62.95	13962.95
Sell	13900	217.40			
Buy	14000	254.45	72.80	127.20	13927.20
Sell	13800	181.65			
Buy	13900	217.40	35.75	64.25	13864.25
Sell	13800	181.65			

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

Nifty Put-Call Analysis


Daily Pivot Levels for Nifty Constituents

Scrips	S2	S1	PIVOT	R1	R2
ADANI PORTS	473	488	498	514	524
ASIAN PAINT	2,731	2,753	2,773	2,795	2,815
AXIS BANK	614	619	622	627	630
BAJAJ-AUTO	3,426	3,454	3,474	3,502	3,522
BAJFINANCE	5,201	5,241	5,289	5,329	5,377
BAJAJFINSV	8,771	8,821	8,890	8,939	9,008
BPCL	379	380	382	384	386
BHARTIARTL	505	510	513	518	521
BRITANNIA	3,537	3,552	3,579	3,594	3,621
CIPLA	817	822	825	830	834
COALINDIA	134	135	136	136	137
DIVISLAB	3,795	3,822	3,845	3,872	3,895
DRREDDY	5,177	5,209	5,232	5,264	5,287
EICHERMOT	2,499	2,521	2,538	2,560	2,577
GAIL	122	123	124	125	125
GRASIM	913	923	931	941	948
HCLTECH	936	943	949	957	963
HDFCBANK	1,407	1,416	1,430	1,439	1,452
HDFCLIFE	672	675	678	681	684
HDFC	2,516	2,542	2,568	2,594	2,620
HEROMOTOCO	3,078	3,090	3,105	3,118	3,133
HINDALCO	236	237	239	240	241
HINDUNILVR	2,369	2,378	2,391	2,400	2,413
ICICIBANK	519	523	530	534	541
IOC	91	91	91	92	92
INDUSINDBK	888	894	899	905	910
INFY	1,251	1,256	1,261	1,265	1,270
ITC	208	211	212	216	217
JSW STEEL	382	386	389	393	396
KOTAKBANK	1,980	1,987	1,998	2,004	2,015
LT	1,276	1,287	1,293	1,304	1,310
M&M	712	722	733	744	755
MARUTI	7,598	7,645	7,697	7,743	7,795
NESTLEIND	18,212	18,331	18,426	18,545	18,640
NTPC	98	99	99	100	101
ONGC	92	93	94	94	95
POWERGRID	188	189	189	190	191
RELIANCE	1,974	1,981	1,989	1,996	2,004
SBILIFE	886	891	899	904	912
SHREECEM	23,619	23,785	24,031	24,196	24,442
SBIN	272	276	278	281	284
SUNPHARMA	580	588	594	602	608
TCS	2,855	2,892	2,916	2,953	2,977
TATAMOTORS	184	185	186	188	189
TATASTEEL	635	639	644	649	654
TECHM	967	972	977	982	987
TITAN	1,545	1,552	1,563	1,569	1,580
ULTRACEMCO	5,237	5,264	5,306	5,333	5,376
UPL	461	465	471	475	481
WIPRO	382	385	388	391	394

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