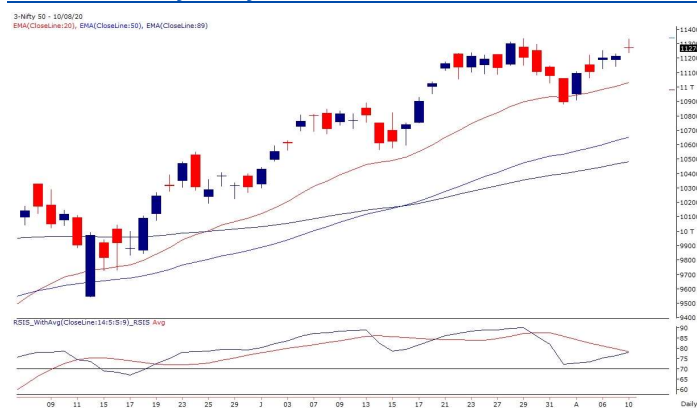


Sensex (38182) / Nifty (11270)

We kickstarted the proceedings with a decent upside gap, owing to cheerful global bourses. However, in the initial trades, our markets extended gains rapidly and, in the process, not only hastened towards **11300** but also surpassed it convincingly. However, post the initial exuberance, benchmark slipped into a consolidation mode since the verdict on Telecom's AGR dues was awaited. In fact, during the latter half, traders chose to take some money off the table to be on the safer side. Despite all this, Nifty managed to close with precisely half a percent gains to reclaim the **11250** mark.

Since the last couple of days, we have been advocating some caution, because Nifty has approached a strong resistance zone of **11300-11350** and although there is no sign of weakness yet, it will not be easy for the index to overcome this sturdy wall. Only a major trigger on the global or domestic front would be required if we have to unfold the next leg of the rally. Till then better to take some money off the table and wait for further development. Now with yesterday's price action, the daily chart depicts a 'Doji' pattern. This indicates some uncertainty and this clearly reflects what we explained in the above section. But with such price behavior, yesterday's low has now earned some significance. Going ahead, if we sneak and sustain below **11238**, this will result in some immediate decline towards **11175 – 11120 - 11064** levels.

Exhibit 1: Nifty Daily Chart



On the sectoral front, Pharma stocks continue with their dream run and clearly there is no stopping for it. Also, few counters from Auto and Capital Goods showed tremendous strength. The Midcap space which has been buzzing since the last few days, has been the centre of attraction. Traders are advised to keep following such stock centric moves; but we reiterate it is also important to keep booking profits and avoid aggressive bets overnight.

Key Levels

Support 1 – 11238	Resistance 1 – 11300
Support 2 – 11120	Resistance 2 – 11350

Nifty Bank Outlook - (21900)

The banking index too opened on a positive note and surpassed the 22000 mark. However, the index then consolidated and gave up some of the gains to end at 21900.

The banking index has been consolidating within a range of **21000-22000** since last few sessions. A decisive breakout above the higher end could then lead to an upmove in the short term in this sector. Traders are advised to look for stock specific opportunities and trade with proper risk management. Above yesterday's high of **22070**, intraday targets will be seen around **22200** and **22350**. On the flipside, intraday supports are placed around **21770** and **21650**.

Exhibit 2: Nifty Bank Daily Chart



Key Levels

Support 1 – 21770	Resistance 1 – 22070
Support 2 – 21650	Resistance 2 – 22350

Comments

- The Nifty futures open interest has increased by 0.06% Bank Nifty futures open interest has decreased by 1.64% as market closed at **11270.15** levels.
- The Nifty August future closed with a premium of 23.2 point against a premium of 12.15 point in last trading session. The September series closed at a premium of 31.2 point.
- The INDIA VIX has decreased from 22.58 to 22.51 At the same time, the PCR-OI of Nifty decreased from 1.60 to 1.59.
- Few of the liquid counters where we have seen high cost of carry are NATIONALUM, ZEEL, SAIL, BHARTIARTL AND MUTHOOT FIN.

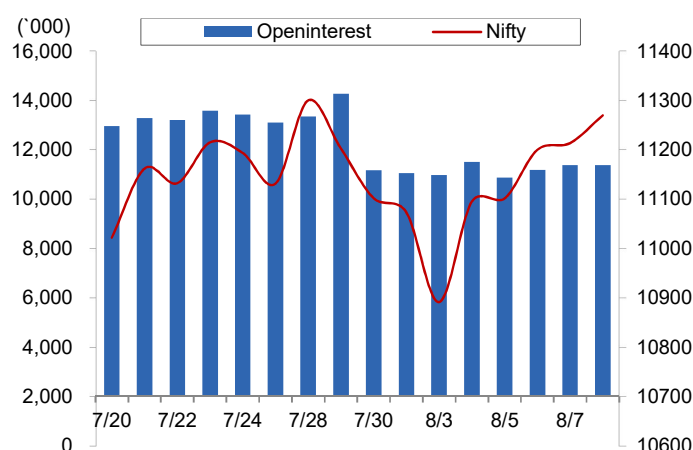
Views

- After a gap up opening, Nifty consolidated with a range of 100 points in yesterday's session with no significant change in open interest.
- FIIs were net buyers in the cash market segment to the tune of Rs. **301** crores. In index futures, the activity was muted as they bought worth **24** crores with decrease in open interest.
- FIIs were net buyers in the cash segment whereas their net activity was muted in index futures. In options segment, **11200** call saw unwinding of some positions while addition was seen in **11300** and **11200** puts. On the call side, open interest is scattered in **11300-11500** options indicating resistance at every 100 points difference whereas immediate support is placed around **11200**. Traders are advised to focus on a stock specific approach where there are better trading opportunities seen.

Historical Volatility

SCRIP	HV
CONCOR	55.52
DIVISLAB	43.43
CIPLA	44.68
LUPIN	46.95
BEL	60.81

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
CONCOR	6473946	61.92	386.40	-14.53
MOTHERSUMI	26943000	16.53	104.90	5.40
AMARAJABAT	1519000	14.56	749.70	4.26
IBULHSGFIN	15292300	13.56	204.70	6.00
BHARATFORG	5689500	12.39	422.80	3.31
TITAN	8800500	12.31	1107.55	1.34
APOLLOHOSP	1319500	10.79	1785.15	2.00
RAMCOCEM	1864900	10.31	685.55	-0.25

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
CENTURYTEX	3239600	-15.55	323.00	-0.51
IDEA	383040000	-9.49	9.10	2.25
UPL	13100100	-7.00	494.25	3.05
SRTRANSFIN	2851425	-6.00	674.30	-0.42
SHREECEM	166650	-5.71	22396.20	2.02
RBLBANK	24499800	-5.69	181.00	-5.73
CANBK	13445000	-5.68	101.85	0.39
BRITANNIA	1274400	-5.21	3942.35	0.26

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.59	0.93
BANKNIFTY	0.95	0.78
RELIANCE	0.75	0.51
ICICIBANK	0.52	0.44
INFY	0.69	0.54

FII Statistics for August 08, 2020

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (in Cr.)	Change (%)
INDEX FUTURES	2729.95	2705.47	24.48	109260	8481.38	(1.14)
INDEX OPTIONS	119913.03	119494.42	418.61	603312	47790.95	1.00
STOCK FUTURES	13983.05	14624.45	(641.40)	1296675	91228.62	1.55
STOCK OPTIONS	4467.59	4504.73	(37.14)	74494	5137.59	6.90
Total	141093.62	141329.07	(235.45)	2083741	152638.54	1.43

Turnover on August 08, 2020

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	3,54,275	23416.99	-9.04
Index Options	1,26,44,580	8,79,077.12	5.47
Stock Futures	7,87,700	59790.40	4.80
Stock Options	10,91,566	86837.56	15.71
Total	1,48,78,121	10,49,122.07	5.83

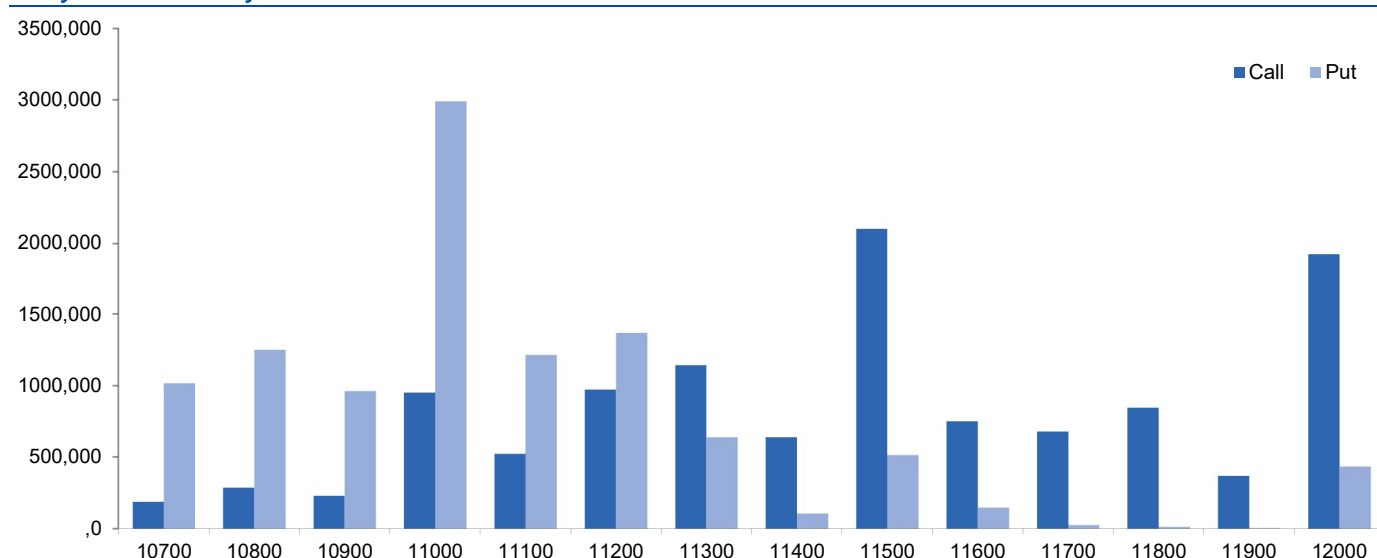
Nifty Spot = 11270.15
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	11300	186.40	48.40	51.60	11348.40
Sell	11400	138.00			
Buy	11300	186.40	88.15	111.85	11388.15
Sell	11500	98.25			
Buy	11400	138.00	39.75	60.25	11439.75
Sell	11500	98.25			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	11200	149.70	33.85	66.15	11166.15
Sell	11100	115.85			
Buy	11200	149.70	61.40	138.60	11138.60
Sell	11000	88.30			
Buy	11100	115.85	27.55	72.45	11072.45
Sell	11000	88.30			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (August 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	322	327	330	335	339
ASIAN PAINT	1,747	1,765	1,795	1,812	1,842
AXIS BANK	425	428	432	436	440
BAJAJ-AUTO	2,943	2,968	2,997	3,022	3,051
BAJFINANCE	3,327	3,385	3,471	3,529	3,615
BAJAJFINSV	6,244	6,323	6,447	6,526	6,650
BPCL	407	411	418	422	429
BHARTIARTL	549	554	560	564	570
INFRA TEL	189	193	196	199	202
BRITANNIA	3,883	3,913	3,959	3,989	4,035
CIPLA	724	760	787	823	850
COAL INDIA	128	128	130	131	132
DRREDDY	4,531	4,611	4,685	4,765	4,838
EICHERMOT	20,772	21,062	21,531	21,821	22,290
GAIL	95	96	97	98	99
GRASIM	619	627	635	642	651
HCLTECH	681	686	691	696	701
HDFC BANK	1,033	1,042	1,053	1,062	1,073
HDFC	600	605	611	616	622
HEROMOTOCO	1,778	1,789	1,800	1,810	1,821
HINDALCO	2,654	2,678	2,698	2,722	2,742
HINDUNILVR	173	176	177	180	182
ICICIBANK	2,183	2,195	2,211	2,223	2,239
IOC	354	359	362	367	370
INDUSINDBK	86	86	87	88	89
INFY	500	505	511	516	522
ITC	940	946	951	957	963
JSW STEEL	195	197	198	200	202
KOTAK BANK	236	240	243	248	251
LT	1,328	1,344	1,362	1,378	1,396
M&M	907	933	952	978	997
MARUTI	589	609	625	645	661
NESTLE IND	6,485	6,547	6,638	6,700	6,791
NTPC	16,502	16,584	16,722	16,804	16,942
ONGC	85	87	88	89	90
POWERGRID	78	79	79	80	80
RELIANCE	175	176	177	179	180
SHREECEM	2,074	2,097	2,131	2,154	2,188
SBIN	21,685	22,041	22,295	22,651	22,906
SUN PHARMA	190	192	194	196	197
TCS	515	530	540	554	565
TATAMOTORS	2,246	2,264	2,295	2,313	2,344
TATA STEEL	118	121	123	126	128
TECHM	395	403	407	415	419
TITAN	653	667	677	692	702
ULTRACEMCO	1,071	1,090	1,102	1,120	1,133
UPL	3,905	3,937	3,992	4,024	4,079
VEDANTA	472	483	490	501	508
WIPRO	274	276	278	280	283
ZEEL	146	149	151	154	156

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