

## Sensex (40626) / Nifty (11935)

Yesterday morning, global cues were sluggish and hence, we had a flat opening in the absence of any triggers. Subsequently, Nifty vacillated within the narrow band of **11900 – 12000** throughout the remaining part of the session. In fact, the overall movement was so choppy; the market was unable to hold any direction. Eventually, the day ended on a muted note and Nifty managed to hold the **11900** mark convincingly.

It was yet another day of consolidation for our market after a relentless rally of nearly 1200 points in a short span. Also, we reached a psychological mark of **12000**, so some sort of profit booking is very much evident. However, it should not be treated as a trend reversal unless we violate some critical levels. For the coming session, **11900** followed by **11867** would be seen as immediate support; whereas on the higher side, **12000 – 12050** are the levels to watch out for.

Since the last couple of days, we have seen Nifty holding its support levels and not correcting much; but if we look at the banking index, it has shown some weakness and hence, if Nifty has to surpass **12000**, the banking stocks need to participate once again. Also, only a handful of heavyweight stocks have lifted markets higher in the last couple of weeks, but the midcap stocks remained quiet. In fact, in the last couple of sessions, we have seen some decent correction in the broader market, which is not a good sign.

## Exhibit 1: Nifty Daily Chart



Hence, if the rally is to be called the robust one, the Nifty Midcap index needs to breakout from the recent congestion zone. One needs to keep a close track on these scenarios and wait for the midcap index to breakout to place aggressive bets in the broader market.

### Key Levels

Support 1 – 11900	Resistance 1 – 12000
Support 2 – 11867	Resistance2 – 12050

## Nifty Bank Outlook - (23492)

Bank Nifty started on a mild negative note and then it slipped into a consolidation mode with **23400** acting as a base. Eventually, the bank index ended with a loss of 0.93% tad below **23500** levels.

As mentioned yesterday, the bank index has entered into a consolidation mode after its relentless upmove in the last two weeks. Technically this consolidation is healthy for uptrend and as of now, there are no signs of weakness. Going ahead it's always tough to predict the end of the consolidation phase however one should stick with the primary trend and use dips to enter longs. In such a scenario, a stock-specific approach from the basket is likely to give better trading opportunities however one needs to be very agile in stock picking. As far as levels are concerned, immediate support is placed around **23400** followed by **23080** on the flip side, resistance is placed around **23700** and **23950** levels.

## Exhibit 2: Nifty Bank Daily Chart



### Key Levels

Support 1 – 23400	Resistance 1 – 23700
Support 2 – 23080	Resistance 2 – 23950

## Comments

- The Nifty futures open interest has increased by 1.48% Bank Nifty futures open interest has increased by 2.05% as market closed at **11934.50** levels.
- The Nifty October future closed with a premium of 7.40 point against a premium of 15.60 point in last trading session. The November series closed at a premium of 31.05 point.
- The INDIA VIX has decreased from 21.12 to 20.71. At the same time, the PCR-OI of Nifty remained unchanged at 1.40.
- Few of the liquid counters where we have seen high cost of carry are VEDL, ESCORTS, ACC, MGL, AND LICHSGFIN.

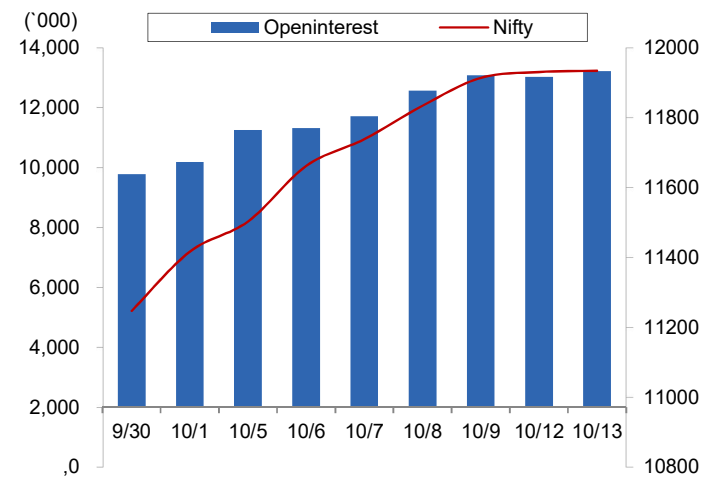
## Views

- Nifty started on a flat note and then traded within a very tight range throughout the session. Eventually it ended flat holding the 11900 levels.
- FIIs bought worth Rs.832 crores in cash segment. In index future segment, the activity was muted as they sold worth Rs. 59 crores with increase in open interest.
- The indices traded within a narrow range in yesterday's trading session and no significant build up was seen in open interest. FII's bought equities in cash segment while their activity was muted in the index futures. The options segment indicates a probable trading range of 11800-12000 for next two sessions. Hence, traders are advised to look for buying opportunities on dips in the range of 11850-11800.

## Historical Volatility

SCRIP	HV
HCLTECH	46.01
LICHSGFIN	62.24
RECLTD	52.23
CIPLA	44.65
COFORGE	68.71

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
VEDL	73240600	24.23	99.65	2.93
ESCORTS	3555200	16.26	1241.25	-1.21
ACC	2056500	11.74	1521.75	0.71
MGL	1924200	10.85	787.95	-2.72
LICHSGFIN	10454000	10.48	288.25	-4.57
RECLTD	23982000	9.90	92.60	-3.79
AMBUJACEM	17394000	9.75	241.75	1.40
TVSMOTOR	5504800	7.61	459.60	-2.04

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
SRF	683000	-10.01	4384.15	0.00
LUPIN	7399250	-9.04	1055.25	0.76
APOLLOHOSP	1695500	-7.02	2254.45	-0.76
CANBK	19870000	-6.89	89.40	-1.60
GODREJPROP	768300	-5.06	885.30	-2.36
KOTAKBANK	11813200	-4.85	1344.95	2.12
TATACHEM	5714000	-4.48	307.45	2.21
COFORGE	562125	-4.46	2797.45	4.39

## Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.40	0.94
BANKNIFTY	0.78	0.87
RELIANCE	0.54	0.27
ICICIBANK	0.74	0.67
INFY	0.44	0.29

**FII Statistics for October 13, 2020**

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	2453.15	2512.23	(59.08)	151025	12237.76	0.82
INDEX OPTIONS	190972.82	190917.71	55.11	963811	77148.11	1.07
STOCK FUTURES	12677.86	13609.27	(931.41)	1123831	80498.65	(0.21)
STOCK OPTIONS	5225.64	5314.53	(88.89)	98596	7982.19	3.17
Total	211329.47	212353.74	(1024.27)	2337263	177866.71	0.52

**Turnover on October 13, 2020**

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	3,75,643	25764.94	-16.20
Index Options	1,93,57,175	13,72,659.83	-0.10
Stock Futures	6,74,087	54776.98	14.22
Stock Options	10,75,300	95720.17	14.87
Total	2,14,82,205	15,48,921.92	0.84

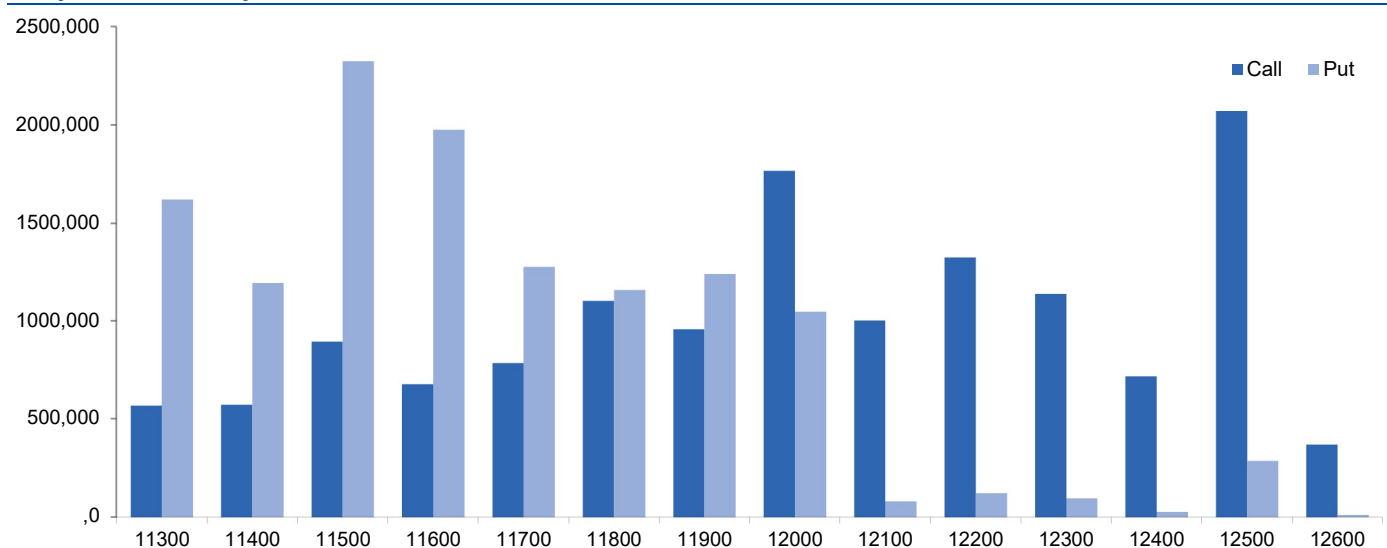
**Nifty Spot = 11934.50**
**Bull-Call Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	11900	208.15	56.00	44.00	11956.00
Sell	12000	152.15			
Buy	11900	208.15	100.90	99.10	12000.90
Sell	12100	107.25			
Buy	12000	152.15	44.90	55.10	12044.90
Sell	12100	107.25			

**Bear-Put Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	11900	160.70	37.90	62.10	11862.10
Sell	11800	122.80			
Buy	11900	160.70	68.35	131.65	11831.65
Sell	11700	92.35			
Buy	11800	122.80	30.45	69.55	11769.55
Sell	11700	92.35			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (October 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	342	346	352	356	363
ASIAN PAINT	2,018	2,041	2,078	2,101	2,138
AXIS BANK	451	456	465	470	478
BAJAJ-AUTO	2,972	3,003	3,027	3,058	3,082
BAJFINANCE	3,189	3,231	3,285	3,327	3,382
BAJAJFINSV	5,780	5,824	5,869	5,913	5,959
BPCL	335	337	340	343	346
BHARTIARTL	404	410	419	424	433
BRITANNIA	3,661	3,703	3,745	3,787	3,829
CIPLA	748	767	798	818	849
COALINDIA	111	113	114	115	116
DIVISLAB	3,043	3,091	3,169	3,218	3,296
DRREDDY	5,052	5,110	5,216	5,275	5,381
EICHERMOT	2,154	2,187	2,211	2,244	2,268
GAIL	81	82	83	84	85
GRASIM	724	737	750	763	776
HCLTECH	847	874	890	917	933
HDFCBANK	1,178	1,188	1,205	1,216	1,233
HDFCLIFE	554	560	566	573	578
HDFC	1,897	1,920	1,954	1,977	2,010
HEROMOTOCO	3,236	3,262	3,282	3,309	3,329
HINDALCO	167	170	173	176	178
HINDUNILVR	2,115	2,126	2,140	2,152	2,165
ICICIBANK	389	393	397	400	404
IOC	74	75	76	77	77
INDUSINDBK	592	600	610	618	629
INFY	1,123	1,140	1,153	1,171	1,184
ITC	166	168	172	174	177
JSW STEEL	281	286	288	293	295
KOTAKBANK	1,291	1,318	1,334	1,361	1,376
LT	873	885	900	912	927
M&M	614	621	631	638	649
MARUTI	6,917	6,975	7,080	7,138	7,243
NESTLEIND	15,441	15,557	15,768	15,884	16,095
NTPC	82	82	83	83	84
ONGC	68	69	69	70	70
POWERGRID	158	159	161	162	163
RELIANCE	2,204	2,242	2,264	2,302	2,324
SBILIFE	774	780	788	794	802
SHREECEM	20,363	20,725	21,213	21,575	22,063
SBIN	192	194	197	199	202
SUNPHARMA	490	497	508	515	527
TCS	2,789	2,808	2,831	2,850	2,874
TATAMOTORS	130	132	135	137	139
TATASTEEL	361	365	370	374	380
TECHM	837	853	866	882	895
TITAN	1,187	1,208	1,245	1,266	1,303
ULTRACEMCO	4,230	4,306	4,416	4,492	4,601
UPL	497	502	509	513	520
WIPRO	368	372	377	381	386

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