

## Sensex (63100) / Nifty (18758)

We started the session on a humble note in absence of global as well as domestic triggers. Since there was no participation from major heavyweight pockets, we continued with the consolidation phase within a small range. However, at the stroke of the penultimate hour, the buying momentum suddenly kicked in which augmented in last half an hour of trade. With a complete gush across the board, the Nifty hastened towards yet another milestone of **18800** before anyone could even realize it. The adjusted close happened tad above **18750** by adding three fourth of a percent gains to the bulls' kitty.

The bulls continue to show their hegemony in the market and the moment it feels as if they are going to loosen up their grip a bit, moves like yesterday appear from nowhere. We have been persistent with our optimistic approach and are not at all surprised with seeing Nifty at new milestone of **18800**. Hence, it's advisable not to fall for any intraday declines, because the positioning has been quite strong and all meaningful dips are getting bought into. Now, with most of the heavyweight spaces participating in the move, we can consider this as a robust rally. Importantly, the broader end of the spectrum has finally shown some signs of coming out of the slumber phase.

## Nifty Bank Outlook (43231)

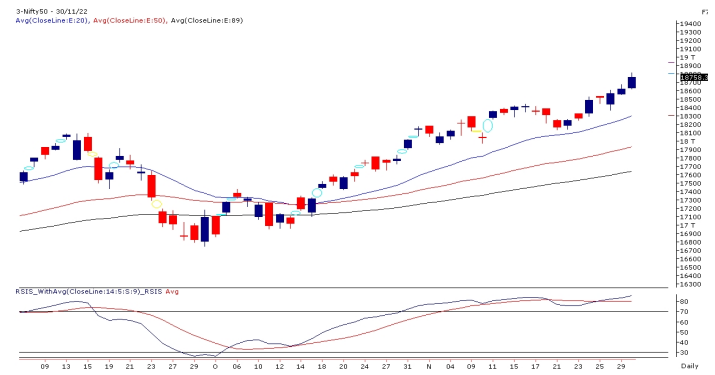
Bank Nifty started on a positive note however as the day progressed it slipped lower not only to erase morning gains but to move beyond the previous day's low. The undertone being bullish this dip got bought into in a furious way during the second half to eventually end with gains of 0.41% at **43231**.

On the daily chart, it may seem prices remain within the consolidation zone of the last four sessions however this is now the highest closing and on the intraday charts, we are witnessing a range breakout. Considering the fag end positive momentum, we expect the prices to extend up move during the weekly expiry and hence in case of any minor dip it should be used as a buying opportunity. The levels to watch out for would be **43040** and **42880** on the downside whereas on the higher side **43500 - 43650** seems to be an immediate target.

### Key Levels

Support 1 – 43040	Resistance 1 – 43500
Support 2 – 42880	Resistance 2 – 43650

## Exhibit 1: Nifty Daily Chart



Hence, the magical figure of **19000** is very much in sight now. For the coming session, **18675 – 18600** should be seen as immediate supports; whereas on the flipside, **18900** and then **19000** is the key level to watch out for. Traders are advised to focus on stocks from the cash segment, which are likely to find their mojo back in coming days.

### Key Levels

Support 1 – 18675	Resistance 1 – 18900
Support 2 – 18600	Resistance 2 – 19000

## Exhibit 2: Nifty Bank Daily Chart



## Comments

- The Nifty futures open interest has increased by 4.23% and Bank Nifty futures open interest has decreased by 0.41% as the market closed at 18758.35.
- The Nifty December future closed with a premium of 116.15 point against a premium of 115.55 point in the last trading session. The January series closed at a premium of 208.80 point.
- The INDIA VIX increased from 13.61 to 13.80. At the same time, the PCR-OI of Nifty has increased to 1.55 from 1.28.
- Few of the liquid counters where we have seen high cost of carry are SRTRANSFIN, GMRINFRA, M&M, ICICIGI and PIIND.

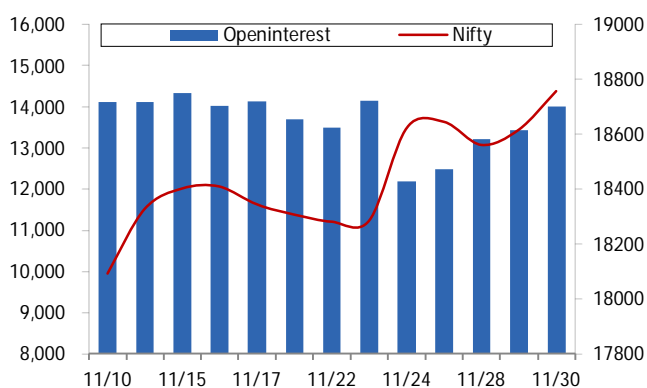
## View

- Our market maintained its winning streak for the seventh consecutive session, wherein the benchmark index Nifty50 logs a fresh high to settle above the 18750 zone with gains of 0.75 percent.
- FIIs were net buyers in the cash market segment to the tune of Rs. 9010 crores. Simultaneously, in Index futures, they bought worth Rs. 1109 crores with an increase in open interest, indicating long addition.
- Looking at the overall F&O data, we have witnessed a long addition in the benchmark index. On the options front, the huge concentration of OI is visible in the 18600 put strike, followed by 18500 PE, indicating nearby support. On the higher end, the piling up of positions could be seen at 18800-19000 call strikes, suggesting the intermediate resistance for the index. Also, the stronger hands have remained steady with their bullish bets as the 'Long Short Ratio' surged to 75% from 73%. Considering the recent price action, the undertone is likely to remain bullish, and any intra-day dip could be seen as an opportunity to add longs in the index.

## Historical Volatility

SCRIP	HV
IDEA	73.53
IBULHSGFIN	70.37
RBLBANK	68.95
GNFC	59.86
HINDCOPPER	59.18

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
TVSMOTOR	7991900	50.42	1048.15	0.45
CANBK	43613100	15.40	314.70	-2.14
ABB	1903750	14.86	3000.70	-0.83
VOLTAS	7311500	13.75	819.35	-0.71
ASHOKLEY	76810000	10.01	148.80	0.23
SRTRANSFIN	5914800	8.94	1349.90	2.62
CROMPTON	3912000	8.53	362.85	-0.20
GUJGASLTD	4576250	7.05	498.85	0.27

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
IGL	8958125	-12.85	442.60	1.82
BAJAJ-AUTO	1120750	-10.05	3750.70	2.37
MARICO	8254800	-7.60	507.35	0.91
ICICIPRULI	17557500	-7.15	476.20	0.86
HINDUNILVR	6885000	-6.90	2684.30	1.81
BSOFT	8415100	-6.76	305.25	3.13
ICICIGI	4271250	-6.56	1211.15	3.03
CUMMINSIND	1848000	-6.21	1413.50	2.71

## Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	1.55	1.01
BANKNIFTY	1.03	0.91
RELIANCE	0.71	0.42
ICICIBANK	0.71	0.53
INFY	0.68	0.58

## FII Statistics for November 30, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	4007.81	2898.78	1109.03	201518	19814.83	1.29
INDEX OPTIONS	1128169.74	1125694.87	2474.87	1999320	196205.87	6.15
STOCK FUTURES	12811.02	11898.84	912.18	1978301	139117.91	0.14
STOCK OPTIONS	6930.09	6958.99	(28.90)	103921	7566.55	7.81
Total	1151918.66	1147451.48	4467.18	4283060	362705.16	3.10

## Turnover on November 30, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	268705	2695307.91	28.81
Index Options	152034048	3764209.55	21.89
Stock Futures	795886	5712515.58	27.24
Stock Options	2578158	366306.64	2.85
Total	25,78,158	366306.64	25.05

Nifty Spot = 18758.3

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### Bull-Call Spreads

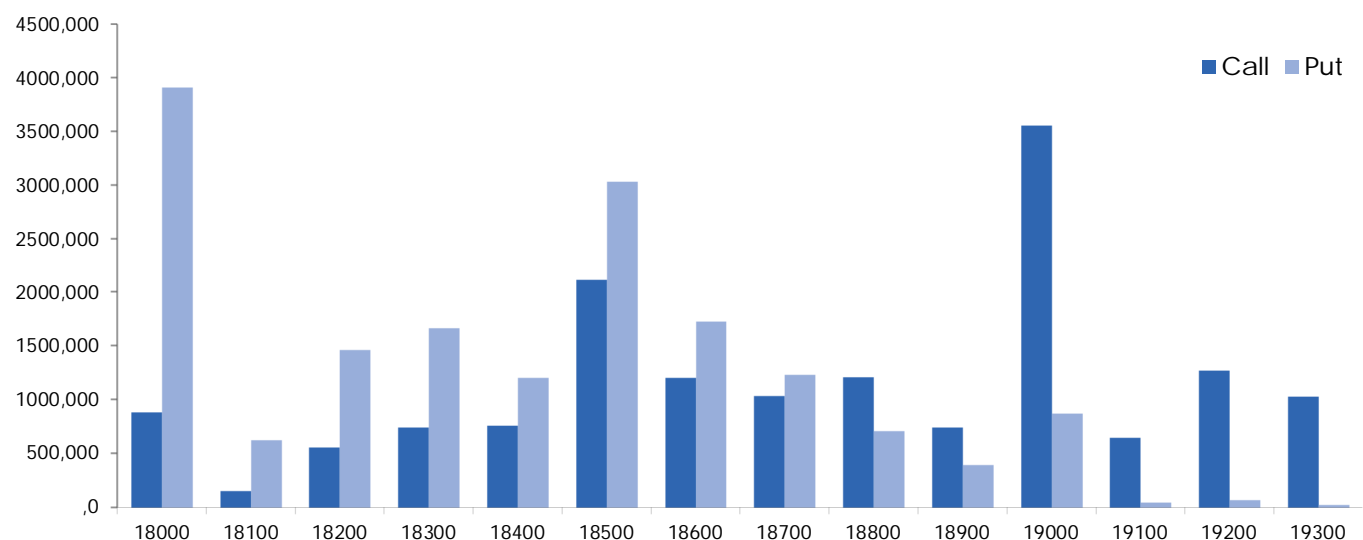
Action	Strike	Price	Risk	Reward	BEP
Buy	18700	345.60	59.95	40.05	18759.95
Sell	18800	285.65			
Buy	18700	345.60	118.55	81.45	18818.55
Sell	18900	227.05			
Buy	18800	285.65	58.60	41.40	18858.60
Sell	18900	227.05			

### Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	18700	175.70	30.15	69.85	18669.85
Sell	18600	145.55			
Buy	18700	175.70	53.80	146.20	18646.20
Sell	18500	121.90			
Buy	18600	145.55	23.65	76.35	18576.35
Sell	18500	121.90			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (Dec 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
ADANIENT	3,835	3,877	3,908	3,950	3,981
ADANIPTS	869	875	879	886	890
APOLLOHOSP	4,592	4,659	4,710	4,777	4,827
ASIANPAINT	3,103	3,139	3,169	3,206	3,236
AXISBANK	878	889	897	909	917
BAJAJ-AUTO	3,630	3,690	3,732	3,792	3,833
BAJFINANCE	6,642	6,681	6,718	6,757	6,794
BAJAJFINSV	1,610	1,618	1,631	1,640	1,653
BPCL	332	337	340	345	348
BHARTIARTL	825	837	844	856	864
BRITANNIA	4,249	4,306	4,347	4,403	4,445
CIPLA	1,107	1,123	1,136	1,152	1,165
COALINDIA	225	226	228	229	230
DIVISLAB	3,317	3,361	3,390	3,434	3,464
DRREDDY	4,405	4,446	4,482	4,523	4,559
EICHERMOT	3,381	3,433	3,469	3,520	3,556
GRASIM	1,708	1,734	1,751	1,777	1,795
HCLTECH	1,110	1,115	1,123	1,128	1,135
HDFCBANK	1,590	1,599	1,606	1,615	1,622
HDFCLIFE	582	586	590	594	598
HDFC	2,653	2,673	2,686	2,706	2,720
HEROMOTOCO	2,803	2,828	2,844	2,869	2,885
HINDALCO	433	442	447	456	461
HINDUNILVR	2,593	2,639	2,668	2,714	2,743
ICICIBANK	934	943	951	960	968
INDUSINDBK	1,151	1,159	1,172	1,180	1,192
INFY	1,599	1,617	1,631	1,649	1,664
ITC	336	338	341	343	346
JSW STEEL	726	734	740	749	755
KOTAKBANK	1,900	1,924	1,939	1,963	1,978
LT	2,028	2,051	2,069	2,092	2,110
M&M	1,235	1,270	1,293	1,329	1,351
MARUTI	8,805	8,889	8,955	9,039	9,105
NESTLEIND	19,622	19,903	20,121	20,402	20,620
NTPC	169	170	172	173	175
ONGC	139	140	141	142	143
POWERGRID	215	219	222	227	230
RELIANCE	2,678	2,705	2,725	2,752	2,772
SBILIFE	1,238	1,261	1,275	1,297	1,312
SBIN	591	597	604	610	617
SUNPHARMA	1,029	1,038	1,048	1,056	1,067
TCS	3,354	3,372	3,394	3,412	3,433
TATACONSUM	797	808	815	825	832
TATAMOTORS	430	435	438	443	446
TATASTEEL	105	106	107	108	109
TECHM	1,055	1,066	1,074	1,085	1,093
TITAN	2,580	2,616	2,641	2,677	2,702
ULTRACEMCO	6,836	6,956	7,026	7,146	7,216
UPL	767	778	786	797	805
WIPRO	401	404	406	409	411

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