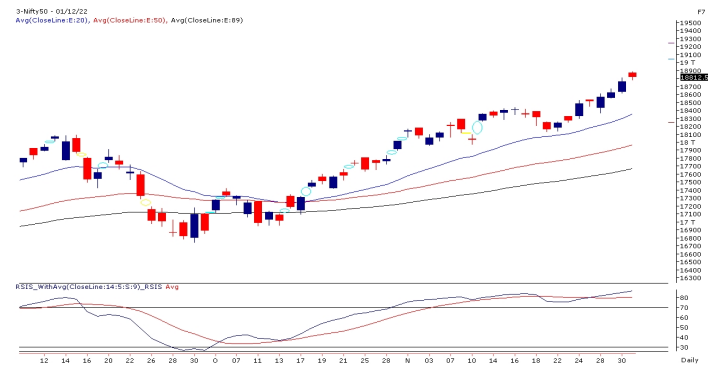


## Sensex (63284) / Nifty (18812)

The positive global cues led to a decent gap-up opening to our domestic market, wherein the benchmark index Nifty50 continued its northwards journey consecutively for the eighth trading session. The bulls are being dominant as they persuade on the intraday dip to showcase their resilience; however, some profit booking was seen later in the session. The technical structure remains buoyant as Nifty is in a roll of making higher highs, and with yet another positive closure Nifty settled at fresh highs of **18812** levels, procuring 0.29 percent.

The broad-based buying interest has levitated overall market sentiments, followed by positive developments overseas, which strengthened the momentum. All these phenomena are auguring well for the bulls of D-Street. Technically, the structure construes optimism and any short-term blip to be considered healthy. As far as levels are concerned, **18600-18500** is likely to be the sacrosanct support zone. While on the higher end, **18900-19000** is expected to act as an immediate hurdle for the index in the comparable period.

## Exhibit 1: Nifty Daily Chart



Looking at the recent developments, the undertone is likely to remain in favor of the bulls, with significant traction seen outside the indices. Hence it is advisable to keep Identifying apt themes and potential movers within the same, which are likely to provide better trading opportunities. Meanwhile, it is also advisable to keep a close tab on global developments.

### Key Levels

Support 1 – 18675

Resistance 1 – 18900

Support 2 – 18600

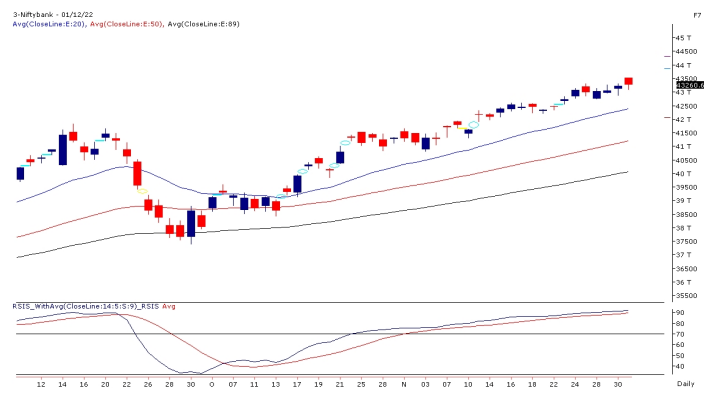
Resistance 2 – 19000

## Nifty Bank Outlook (43261)

Bank Nifty as well started on a strong note however we witnessed an open high kind of scenario where prices right from the word go started to slide lower to mark an intraday low of **43101**. Subsequently, during the penultimate hour, we witnessed some volatility amidst the weekly expiry to eventually end flat at **43261**.

Technically, not much changed on the index front as the prices continue to inch higher in the northward direction. In our last couple of outlooks, we have been mentioning the high overbought conditions and to prefer buying on dips and selling on the rise. This has worked well, and we remain with this stance as we expect some consolidation in the near term. There is however no shortage of action in individual stocks as they continue to buzz for example yesterday it was the PSU basket that again resumed positive traction after a couple of days of pause; traders should continue to identify such potential outperformers in the near term. As far as levels for the bank index are concerned, **43040 - 42880** remains an immediate support whereas **43500 - 43640** is immediate resistance.

## Exhibit 2: Nifty Bank Daily Chart



### Key Levels

Support 1 – 43040

Resistance 1 – 43500

Support 2 – 42880

Resistance 2 – 43650

## Comments

- The Nifty futures open interest has increased by 0.55% and Bank Nifty futures open interest has decreased by 0.27% as the market closed at 18812.50.
- The Nifty December future closed with a premium of 135.80 point against a premium of 116.15 point in the last trading session. The January series closed at a premium of 228.15 point.
- The INDIA VIX decreased from 13.80 to 13.36. At the same time, the PCR-OI of Nifty has decreased to 1.15 from 1.55.
- Few of the liquid counters where we have seen high cost of carry are LTTS, MPHASIS, BSOFT, PERSISTENT and ATUL.

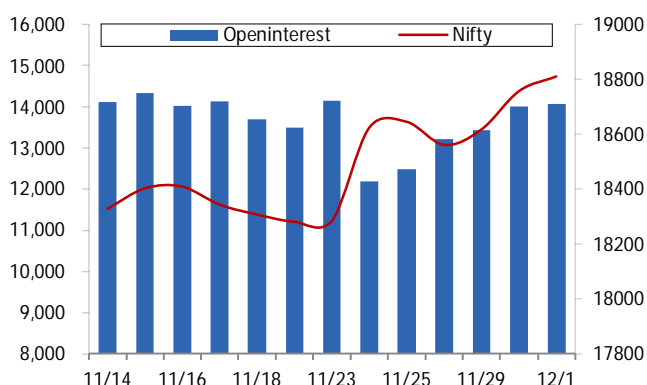
## View

- Our market maintained its winning streak for the eighth consecutive session, wherein the benchmark index Nifty50 logs a fresh high to settle above the 18800 zone with gains of 0.29 percent.
- FIIs were net sellers in the cash market segment to the tune of Rs. 1566 crores. Simultaneously, in Index futures, they sold worth Rs. 526 crores with a decrease in open interest, indicating long unwinding.
- Looking at the overall F&O data, we have witnessed a mixed trade on the weekly expiry. On the options front, the piling up of OI is visible in the 18800 put strike, followed by 18600 PE, indicating nearby support. On the higher end, the piling up of positions could be seen at the 19000-call strike, suggesting the immediate resistance for the index. Meanwhile, the stronger hands have remained steady with their bullish bets as the 'Long Short Ratio' remained unchanged at 75%. Considering the recent price action, the undertone is likely to remain upbeat, and any intra-day dip towards the mentioned support zone could augur well for the bulls to add long bets in the index.

## Historical Volatility

SCRIP	HV
IDEA	73.36
IBULHSGFIN	70.19
RBLBANK	68.78
GNFC	59.73
HINDCOPPER	59.09

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
OFSS	563600	17.22	3121.20	0.81
ASTRAL	1458600	15.83	1924.20	2.27
GUJGASLTD	5156250	12.67	508.30	1.54
RAIN	10192000	10.81	186.30	2.99
PERSISTENT	547400	10.02	4323.95	4.91
CUB	7685000	7.03	189.45	0.61
BAJAJFINSV	8614000	6.83	1638.80	0.78
HONAUT	33120	6.62	42019.60	1.12

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
CUMMINSIND	1590000	-13.96	1437.85	1.31
BANDHANBNK	54068400	-12.51	235.50	-1.15
LICHSGFIN	9814000	-7.22	394.00	1.74
ULTRACEMCO	1857200	-6.57	7274.15	2.47
ICICIGI	4014125	-6.02	1224.65	1.04
APOLLOTYRE	16912000	-5.79	315.50	-0.19
RBLBANK	45070000	-5.38	153.30	0.00
TVSMOTOR	7578200	-5.18	1050.00	0.57

## Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	1.15	1.06
BANKNIFTY	0.81	0.95
RELIANCE	0.71	0.54
ICICIBANK	0.62	0.60
INFY	0.64	0.39

## FII Statistics for December 01, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	2816.52	3342.61	(526.09)	193074	19037.54	(4.19)
INDEX OPTIONS	2367750.73	2359661.90	8088.83	1382533	134344.36	(30.85)
STOCK FUTURES	10649.38	9708.27	941.11	1962566	138823.96	(0.80)
STOCK OPTIONS	8293.97	8547.30	(253.33)	111129	8091.38	6.94
Total	2389510.60	2381260.08	8250.52	3649302	300297.24	(14.80)

## Turnover on December 01, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	274805	2776888.46	3.03
Index Options	309575145	4401875.09	16.94
Stock Futures	800991	5515407.80	-3.45
Stock Options	3027838	416913.86	13.82
Total	30,27,838	416913.86	4.57

Nifty Spot = 18812.50

### Bull-Call Spreads

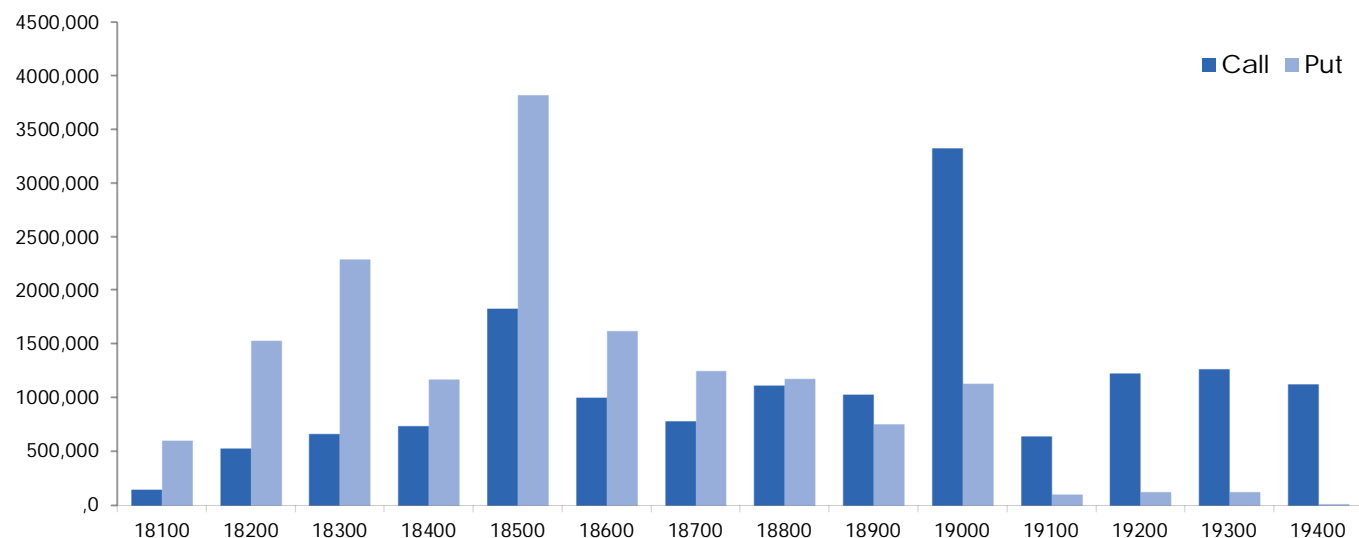
Action	Strike	Price	Risk	Reward	BEP
Buy	18700	345.60	67.75	32.35	18767.75
Sell	18800	285.65			
Buy	18700	345.60	132.80	67.20	18832.80
Sell	18900	227.05			
Buy	18800	285.65	65.05	34.95	18865.05
Sell	18900	227.05			

### Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	18700	175.70	25.50	74.50	18674.50
Sell	18600	145.55			
Buy	18700	175.70	47.65	152.35	18652.35
Sell	18500	121.90			
Buy	18600	145.55	22.15	77.85	18577.85
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	3,878	3,897	3,921	3,939	3,963
ADANIPTS	875	883	890	897	904
APOLLOHOSP	4,664	4,720	4,757	4,813	4,850
ASIANPAINT	3,143	3,161	3,179	3,197	3,215
AXISBANK	894	899	904	909	914
BAJAJ-AUTO	3,532	3,620	3,682	3,770	3,832
BAJFINANCE	6,679	6,713	6,742	6,776	6,805
BAJAJFINSV	1,617	1,628	1,635	1,646	1,653
BPCL	333	336	340	343	347
BHARTIARTL	836	842	848	854	859
BRITANNIA	4,307	4,354	4,382	4,429	4,458
CIPLA	1,101	1,113	1,129	1,141	1,157
COALINDIA	222	224	227	229	233
DIVISLAB	3,372	3,390	3,408	3,426	3,444
DRREDDY	4,399	4,437	4,484	4,522	4,569
EICHERMOT	3,386	3,412	3,456	3,482	3,526
GRASIM	1,742	1,771	1,789	1,818	1,837
HCLTECH	1,116	1,126	1,138	1,149	1,161
HDFCBANK	1,602	1,611	1,624	1,633	1,646
HDFCLIFE	584	590	595	602	607
HDFC	2,666	2,684	2,706	2,723	2,745
HEROMOTOCO	2,803	2,838	2,861	2,895	2,918
HINDALCO	449	456	461	469	474
HINDUNILVR	2,628	2,645	2,664	2,682	2,700
ICICIBANK	924	932	944	953	965
INDUSINDBK	1,153	1,164	1,172	1,183	1,191
INFY	1,640	1,649	1,661	1,669	1,681
ITC	334	337	339	342	344
JSW STEEL	738	742	747	752	757
KOTAKBANK	1,907	1,921	1,941	1,955	1,975
LT	2,067	2,086	2,098	2,116	2,128
M&M	1,271	1,282	1,299	1,311	1,328
MARUTI	8,876	8,917	8,971	9,012	9,066
NESTLEIND	19,697	19,873	20,111	20,288	20,526
NTPC	169	171	172	174	175
ONGC	138	139	141	141	143
POWERGRID	218	220	222	224	227
RELIANCE	2,692	2,708	2,731	2,747	2,770
SBILIFE	1,266	1,279	1,288	1,301	1,310
SBIN	598	603	606	611	615
SUNPHARMA	1,030	1,038	1,048	1,056	1,066
TCS	3,399	3,437	3,459	3,497	3,519
TATACONSUM	803	808	815	820	827
TATAMOTORS	433	436	440	442	446
TATASTEEL	107	109	110	112	113
TECHM	1,079	1,090	1,099	1,110	1,119
TITAN	2,610	2,624	2,645	2,659	2,680
ULTRACEMCO	6,939	7,106	7,203	7,370	7,467
UPL	769	774	781	786	794
WIPRO	409	411	414	416	419

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