

Sensex (58351) / Nifty (17388)

Our market has seen a mild start tracking the mixed global cues and followed a sluggish move for most of the trading session. The benchmark index witnessed a lackluster day of trade until the fag end buying interest boosted the sentiments and soared the index to test the **17400** odd zone. With all such actions, the index maintained its positive stature for the sixth consecutive session and concluded the day a tad below **17400** levels by procuring another 0.25 percent.

Technically, the index continued its northwards journey with a smart recovery from the intraday dip that augurs well for the bulls of D-Street. However, the hint of tentativeness at higher levels should not be overlooked at all. On the technical front, **17450-17500** still holds the sturdy wall for the bulls, and a decisive closure above the same could only trigger fresh longs in the system. Meanwhile, any dip towards the **17200** zone is likely to get bought into, while the sacrosanct support lies around the unfilled gap and psychological mark of the **17000**.

Hence, looking at index placements and the recent price action that construes the undertone to favor the bulls, participants are advised to avoid aggressive bets and stay abreast with global and domestic developments. Also, we advocate continuing with a stock-centric approach for better trading opportunities.

Key Levels

Support 1 – 17200	Resistance 1 – 17450
Support 2 – 17000	Resistance 2 – 17500

Nifty Bank Outlook (37989)

Once again the BANKNIFTY had a sluggish start in tandem with benchmark. Unlike Nifty, the banking index kept sulking for the major part of the session. During the first half, it remained under pressure and in the latter one, we saw some modest recovery to conclude tad below the **38000** mark.

The benchmark Nifty had other components to pull it higher; meanwhile the banking space looked a bit nervous. For the coming session, **38200** followed by **38500** remains a sturdy wall and as of now there are no indication of it surpassing the same on the expiry day. Hence, traders are advised to take some money off the table at higher levels. On the flipside, **37850** and **37700** are to be seen as immediate supports.

Key Levels

Support 1 – 37850	Resistance 1 – 38200
Support 2 – 37700	Resistance 2 – 38500

Exhibit 1: Nifty Daily Chart



Exhibit 2: Nifty Bank Daily Chart



Comments

- The Nifty futures open interest has decreased by 3.93%. and BANK Nifty futures open interest has increased by 0.70% as the market closed at 17388.15.
- The Nifty Aug future closed with a premium of 19.00 point against a premium of 0.85 point in the last trading session. The Sep series closed at a premium of 82.55 point.
- The INDIA VIX decreased from 18.53 to 18.48. At the same time, the PCR-OI of Nifty has decreased from 1.38 to 1.28.
- Few of the liquid counters where we have seen high cost of carry are IDEA, UPL, PNB, ABB and INDHOTEL.

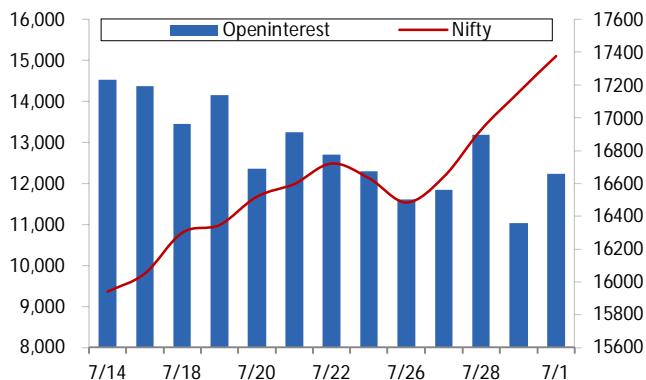
View

- On Wednesday, we had a soft opening which was then followed by some profit booking to drag index towards 17200. Like the previous session, fresh buying emerged at the lower levels to not only recoup all the losses but also close on the positive note. Eventually, we settled the day at the highest point around 17400 with the gains of three tenth of the percent.
- FIIs were net buyers in the cash market segment to the tune of Rs. 765 crores. Simultaneously, in Index futures, they sold worth Rs. 575 crores with a decrease in open interest, indicating long unwinding.
- As far as derivatives segment is concerned, we saw mixed activity in both the key indices in last three sessions; wherein majority of them were on long side. Stronger hands continued to pump in liquidity in equities but preferred exiting long from index futures segment. On index options front, we saw some fresh build-up in 17400-17600 call options. On the contrary, some unwinding was observed in 16200 but as market rebounded in the final hour, meaningful shorts got added in 17300 put strike. Despite this, we still remain a bit skeptical of this last hour surge and hence, would like to observe the overall developments in today's session. As of now, traders are advised not to get carried away and should avoid aggressive bets in key indices.

Historical Volatility

SCRIP	HV
SIEMENS	35.39
INDUSTOWER	51.59
ALKEM	29.66
NAM-INDIA	44.71
CONCOR	42.32

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
INDUSTOWER	17729600	33.19	206.45	-6.18
ALKEM	344000	31.40	3105.90	-3.38
CHAMBLFERT	8224500	16.56	320.45	-3.18
BOSCHLTD	197950	14.36	17299.75	-2.99
SYNGENE	2605000	14.30	557.75	-0.88
DALBHARAT	1178000	13.54	1547.30	-2.11
NAM-INDIA	2454400	11.32	298.75	4.24
EICHERMOT	3875550	10.91	3138.20	0.43

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
SIEMENS	1900800	-8.81	2614.60	-4.75
PERSISTENT	605850	-8.20	3721.75	2.70
POWERGRID	45643500	-7.19	223.60	0.45
MFSL	1519050	-6.82	828.45	-2.40
VOLTAS	4079500	-6.47	982.20	-1.82
FSL	21668400	-5.66	103.65	-0.67
MRF	71300	-5.45	88737.45	0.79
AARTIIND	3291200	-4.84	810.70	-0.02

Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	1.28	0.91
BANKNIFTY	1.04	0.95
RELIANCE	0.60	0.42
ICICIBANK	0.74	0.49
INFY	0.78	0.41

FII Statistics for August 03, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	2843.08	3418.55	(575.47)	135933	12210.56	(3.03)
INDEX OPTIONS	1042656.96	1046418.09	(3761.13)	1329613	118871.48	2.80
STOCK FUTURES	11035.81	12003.13	(967.32)	2131729	145033.31	0.17
STOCK OPTIONS	7984.16	7885.52	98.64	96155	6677.27	6.30
Total	1064520.01	1069725.29	(5205.28)	3693430	282792.62	1.13

Turnover on August 03, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	364538	32837.06	-14.49
Index Options	135617560	12325757.01	12.51
Stock Futures	855666	57979.08	-8.54
Stock Options	3051777	215465.30	-10.91
Total	3,051,777	215465.30	11.80

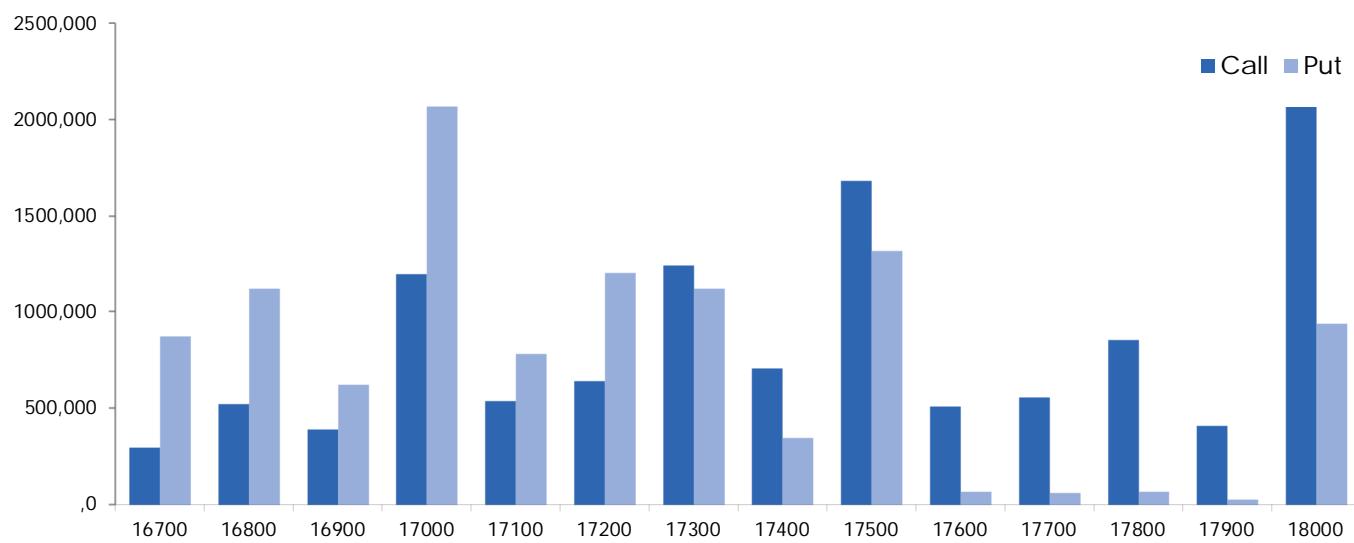
Nifty Spot = 17,388.15
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	17300	346.05	57.35	42.65	17357.35
Sell	17400	288.70			
Buy	17300	346.05	110.35	89.65	17410.35
Sell	17500	235.70			
Buy	17400	288.70	53.00	47.00	17453.00
Sell	17500	235.70			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	17300	239.75	36.25	63.75	17263.75
Sell	17200	203.50			
Buy	17300	239.75	68.65	131.35	17231.35
Sell	17100	171.10			
Buy	17200	203.50	32.40	67.60	17167.60
Sell	17100	171.10			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (Aug 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
ADANIPORTS	790	798	804	813	819
APOLLOHOSP	4,219	4,265	4,326	4,371	4,432
ASIANPAINT	3,343	3,391	3,420	3,468	3,496
AXISBANK	721	726	732	737	743
BAJAJ-AUTO	3,945	3,974	3,992	4,021	4,039
BAJFINANCE	7,139	7,217	7,297	7,376	7,455
BAJAJFINSV	15,010	15,127	15,232	15,349	15,455
BPCL	327	330	334	337	341
BHARTIARTL	682	688	692	698	702
BRITANNIA	3,696	3,733	3,763	3,800	3,830
CIPLA	991	1,001	1,015	1,026	1,039
COALINDIA	206	209	212	215	218
DIVISLAB	3,738	3,779	3,822	3,863	3,906
DRREDDY	4,016	4,056	4,080	4,120	4,144
EICHERMOT	3,027	3,083	3,126	3,182	3,226
GRASIM	1,549	1,568	1,586	1,605	1,623
HCLTECH	945	951	956	963	968
HDFCBANK	1,410	1,422	1,429	1,441	1,448
HDFCLIFE	520	528	534	542	548
HDFC	2,307	2,338	2,356	2,387	2,405
HEROMOTOCO	2,728	2,765	2,786	2,823	2,845
HINDALCO	403	408	415	421	428
HINDUNILVR	2,563	2,595	2,629	2,661	2,696
ICICIBANK	805	815	821	831	838
INDUSINDBK	1,042	1,050	1,060	1,068	1,078
INFY	1,529	1,547	1,559	1,577	1,589
ITC	300	304	308	311	315
JSW STEEL	637	645	653	661	669
KOTAKBANK	1,817	1,834	1,857	1,874	1,897
LT	1,758	1,774	1,789	1,805	1,820
M&M	1,219	1,236	1,248	1,265	1,277
MARUTI	8,697	8,828	8,987	9,118	9,276
NESTLEIND	18,824	19,095	19,321	19,591	19,817
NTPC	156	158	159	161	163
ONGC	131	133	136	138	141
POWERGRID	218	221	223	226	228
RELIANCE	2,552	2,579	2,595	2,622	2,637
SBILIFE	1,248	1,266	1,277	1,295	1,306
SHREECEM	20,571	20,764	21,027	21,220	21,483
SBIN	529	535	541	547	552
SUNPHARMA	879	888	903	912	927
TCS	3,250	3,295	3,322	3,367	3,394
TATACONSUM	796	804	810	818	824
TATAMOTORS	451	460	468	476	485
TATASTEEL	105	106	107	108	110
TECHM	1,012	1,033	1,045	1,065	1,077
TITAN	2,328	2,372	2,399	2,443	2,470
ULTRACEMCO	6,423	6,513	6,604	6,694	6,785
UPL	714	723	734	742	753
WIPRO	425	429	431	434	436

Technical and Derivatives Team:

Sameet Chavan	Chief Analyst – Technical & Derivatives	sameet.chavan@angelone.in
Sneha Seth	Senior Analyst – Technical & Derivatives	sneha.seth@angelone.in
Rajesh Bhosale	Technical Analyst	rajesh.bhosle@angelone.in
Osho Krishan	Senior Analyst – Technical & Derivatives	osho.krishan@angelone.in

Research Team Tel: 022 – 39357600 (Extn. 6844)

Website: www.angelone.inFor Technical Queries E-mail: technicalresearch-cso@angelone.inFor Derivatives Queries E-mail: derivatives.desk@angelone.in**DISCLAIMER**

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