

Sensex (58817) / Nifty (17535)

Despite quiet global cues yesterday morning, our markets started the session slightly on the positive side. However, within a blink of an eye, this tiny lead just got disappeared. After a small pause, the buying emerged at lower levels after entering the sub-**17450** terrain. The momentum wasn't as strong as it was on Monday's session. As a result, the Nifty kept consolidating throughout the remaining part of the session and eventually ended the session tad above previous close.

Except initial down tick, it was a day of some consolidation for key indices. For most of the session, it kept on flirting around the equilibrium point and eventually managed to close with negligible gains. It seems that after one day rally, key indices have again slipped into a consolidation mode. So as far as levels are concerned, **17400 - 17350** is likely to cushion any kind of intraday decline in the market; whereas on the flipside, **17600** remains an immediate hurdle. Till the time we do not surpass this range, the consolidation is likely to continue. But there was complete abundance when it comes to the stock specific action yesterday. Hence, traders can continue with their stock centric approach for a while and try to follow strict stop losses for existing positions.

Key Levels

Support 1 – 17400	Resistance 1 – 17600
Support 2 – 17350	Resistance 2 – 17650

Nifty Bank Outlook (38288)

Post a mid-week holiday, Bank Nifty started on a flat note and throughout the session, there was a lack of momentum as the Index remained within a tight range and ended flat a tad below the opening levels.

In our previous outlook, we had mentioned Bank Index approaching the supply zone of April's month swing high. The undertone remains positive however since the oscillators are highly overbought, we are witnessing some signs of fatigue around this crucial hurdle. On the daily chart, we witnessed a classical Doji pattern yesterday indicating a lack of traction and going ahead we expect some further consolidation in the near term with **38500 - 38760** as resistance whereas **38000 - 37880** as immediate support. Yesterday trading opportunities were seen on both sides of the trend and traders should continue to focus on such outperforming opportunities.

Key Levels

Support 1 – 38000	Resistance 1 – 38500
Support 2 – 37880	Resistance 2 – 38760

Exhibit 1: Nifty Daily Chart



Exhibit 2: Nifty Bank Daily Chart



Comments

- The Nifty futures open interest has decreased by 0.31%. and Bank Nifty futures open interest has increased by 2.19% as the market closed at 17534.75.
- The Nifty Aug future closed with a premium of 23.5 point against a premium of 32.65 point in the last trading session. The Sep series closed at a premium of 91.90 point.
- The INDIA VIX increased from 19.30 to 19.58. At the same time, the PCR-OI of Nifty has decreased from 1.30 to 1.23.
- Few of the liquid counters where we have seen high cost of carry are TATACHEM, CUB, MRF, IGL and ABBOTINDIA.

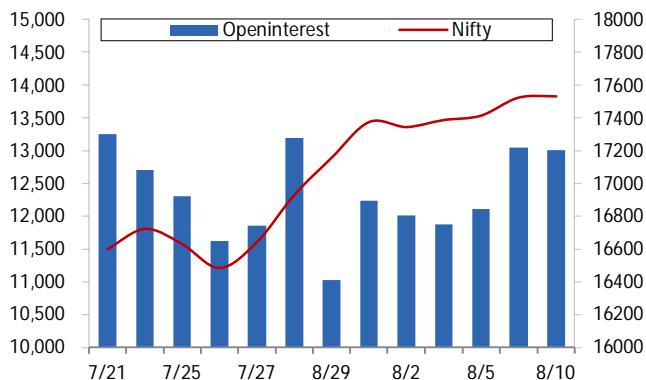
View

- Ahead of weekly expiry, we have seen a slender range-bound movement in the index. The benchmark index settled on a muted note with a mere gain of 0.06 percent to maintain its positive stature and concluded at 17535.
- FIIs were net buyers in the cash market segment to the tune of Rs. 1062 crores. Simultaneously, in Index futures, they sold worth Rs. 877 crores with a decrease in open interest, indicating long unwinding.
- Looking at the overall F&O data, we have witnessed mixed trade in both indices ahead of the weekly expiry. On the options front, the major concentration of OI is seen at 17400-17500 put strikes, which is likely to cushion any correction. On the contrary, 17600 call strike has seen piling up of OI concentration followed by 17800 CE, which is likely to act as immediate resistance for the index. The Long Short ratio has also reduced to 52% from 55%. Hence, considering the recent developments, some tentativeness could be sensed at the higher end, though the undertone remains in favor of the bulls. Meanwhile, it is advisable to keep a close tab on the mentioned levels and stay abreast with global markets.

Historical Volatility

SCRIP	HV
IDEA	84.99
IBULHSGFIN	76.00
RBLBANK	72.35
HINDCOPPER	65.94
ZEEL	65.77

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
TATACHEM	7590000	39.16	1074.15	12.17
CUB	6635000	23.56	176.70	8.80
MRF	85400	17.34	83466.80	-5.24
AARTIIND	3995850	16.13	819.75	2.16
HINDALCO	29552825	13.13	440.10	4.50
COROMANDEL	1387400	12.61	1076.25	2.44
ICICIPRULI	9375000	11.41	557.15	-2.57
ABB	936750	10.89	2770.55	1.76

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
WHIRLPOOL	437150	-11.92	1794.90	-0.02
BALRAMCHIN	9040000	-10.33	330.95	-6.19
ASTRAL	618475	-8.80	1943.15	-2.00
GUJGASLTD	4991250	-8.29	454.75	2.22
PERSISTENT	529050	-7.74	3643.40	-3.40
ESCORTS	2588300	-6.46	1689.90	2.52
IDFCFIRSTB	219690000	-6.04	44.80	0.22
BHARTIARTL	48383500	-5.78	715.25	1.46

Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	1.23	0.96
BANKNIFTY	1.09	0.93
RELIANCE	0.52	0.52
ICICIBANK	1.08	0.57
INFY	0.70	0.75

FII Statistics for August 10, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	1951.76	2828.49	(876.73)	148732	13507.61	(4.99)
INDEX OPTIONS	825889.24	825098.32	790.92	1284792	115746.19	0.95
STOCK FUTURES	10395.31	10856.08	(460.77)	2144035	147417.54	(0.06)
STOCK OPTIONS	7566.93	7467.06	99.87	132118	9331.35	8.49
Total	845803.24	846249.95	(446.71)	3709677	286002.69	0.36

Turnover on August 10, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	281991	25666.54	-13.78
Index Options	116111420	10668407.62	25.07
Stock Futures	802655	56403.90	7.18
Stock Options	3205401	237860.64	5.80
Total	32,05,401	237860.64	24.34

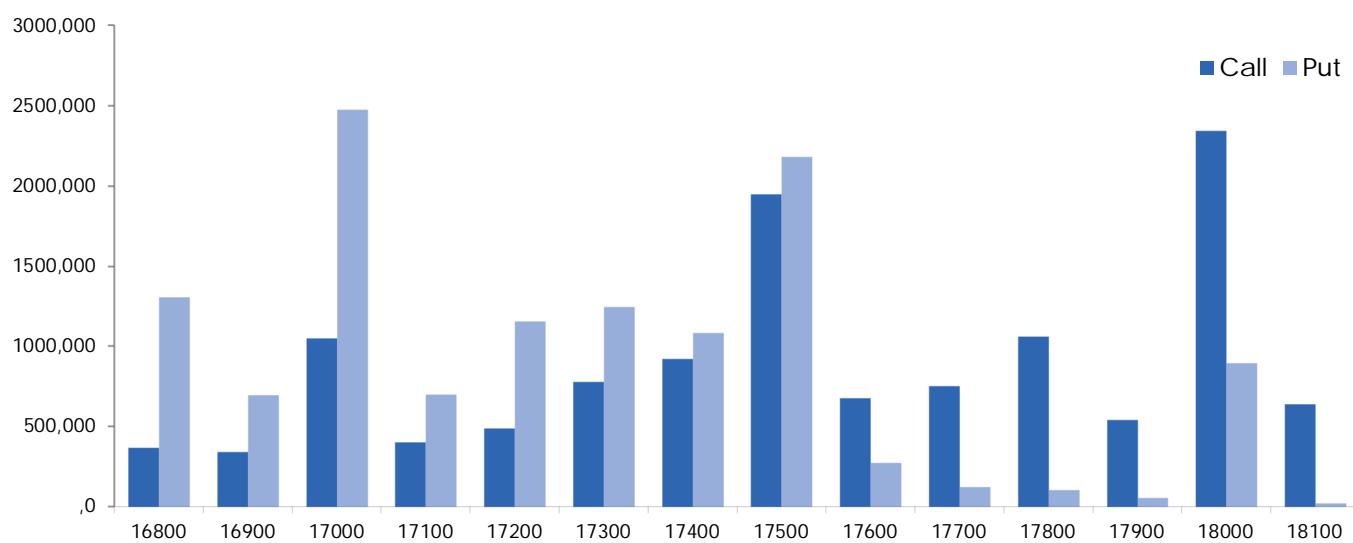
Nifty Spot = 17,534.75
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	17500	272.00	54.70	45.30	17554.70
Sell	17600	217.30			
Buy	17500	272.00	103.45	96.55	17603.45
Sell	17700	168.55			
Buy	17600	217.30	48.75	51.25	17648.75
Sell	17700	168.55			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	17500	215.25	38.35	61.65	17461.65
Sell	17400	176.90			
Buy	17500	215.25	70.80	129.20	17429.20
Sell	17300	144.45			
Buy	17400	176.90	32.45	67.55	17367.55
Sell	17300	144.45			

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	763	777	792	806	822
APOLLOHOSP	4,285	4,401	4,513	4,630	4,742
ASIANPAINT	3,365	3,388	3,419	3,442	3,473
AXISBANK	729	734	741	746	753
BAJAJ-AUTO	3,986	4,011	4,038	4,063	4,090
BAJFINANCE	6,944	7,047	7,208	7,311	7,472
BAJAJFINSV	15,333	15,488	15,581	15,736	15,829
BPCL	324	326	328	330	332
BHARTIARTL	701	708	713	720	725
BRITANNIA	3,598	3,623	3,649	3,674	3,700
CIPLA	1,021	1,030	1,038	1,047	1,055
COALINDIA	214	217	219	222	224
DIVISLAB	3,882	3,915	3,945	3,978	4,007
DRREDDY	4,191	4,217	4,241	4,267	4,290
EICHERMOT	3,095	3,125	3,147	3,177	3,199
GRASIM	1,575	1,593	1,605	1,623	1,634
HCLTECH	937	944	956	963	975
HDFCBANK	1,440	1,453	1,462	1,476	1,485
HDFCLIFE	534	537	541	544	548
HDFC	2,356	2,377	2,392	2,413	2,428
HEROMOTOCO	2,712	2,744	2,764	2,796	2,817
HINDALCO	406	423	434	451	462
HINDUNILVR	2,605	2,624	2,650	2,669	2,696
ICICIBANK	837	843	848	854	859
INDUSINDBK	1,033	1,048	1,058	1,073	1,082
INFY	1,571	1,587	1,604	1,620	1,637
ITC	309	310	312	313	315
JSW STEEL	654	662	668	677	683
KOTAKBANK	1,805	1,817	1,833	1,845	1,861
LT	1,803	1,829	1,848	1,874	1,893
M&M	1,250	1,259	1,269	1,278	1,289
MARUTI	8,728	8,804	8,902	8,977	9,075
NESTLEIND	19,163	19,466	19,808	20,111	20,453
NTPC	154	155	156	157	158
ONGC	131	133	135	136	138
POWERGRID	219	221	223	225	227
RELIANCE	2,544	2,563	2,576	2,596	2,609
SBILIFE	1,254	1,263	1,279	1,289	1,304
SHREECEM	20,542	20,823	21,137	21,418	21,732
SBIN	507	511	517	521	527
SUNPHARMA	906	913	920	927	934
TCS	3,308	3,331	3,358	3,381	3,408
TATACONSUM	783	787	790	794	798
TATAMOTORS	458	467	472	481	486
TATASTEEL	105	107	109	111	112
TECHM	1,036	1,046	1,052	1,062	1,069
TITAN	2,387	2,411	2,440	2,463	2,493
ULTRACEMCO	6,478	6,537	6,639	6,698	6,801
UPL	746	756	762	771	777
WIPRO	421	426	431	435	441

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