

## Sensex (58178) / Nifty (17355)

After an extended weekend, Nifty started the day on a flat note, but it witnessed some selling pressure in the first hour of trade. As the index entered sub-**17300** level, some buying interest was seen and the index recovered much of the losses and consolidated to end with a marginal loss at **17350**.

Yesterday's price action in Nifty was similar to what we had seen during the last week. We witnessed some selling pressure during the day wherein the index breached **17300** mark. But again, buying interest was seen there and the markets recovered the losses during the day. Nifty traded within a range of 110 points but a lot of stock specific action was seen. Clearly, it seems to be a time-wise correction in the index and Nifty has formed a range of **17250-17450**. Now the next directional move is expected only when we see a breakout on either side and until then, traders should trade with a stock specific approach where better trading opportunities are seen.

### Exhibit 1: Nifty Daily Chart



The banking sector underperformed along with the heavyweight RIL which restricted the upmove in the index. On the flipside, the Metals and the PSU names were buzzing which provided good stock specific momentum for traders. It is advisable to focus on such thematic moves and trade with proper risk management.

#### Key Levels

Support 1 – 17300	Resistance 1 – 17450
Support 2 – 17250	Resistance 2 – 17500

## Nifty Bank Outlook - (36472)

The banking index opened marginally in the red and then immediately extended its losses to some extent. Fortunately going by the recent trend, no major damage done as the banking index stabilised around its intraday support.

Although banking index did not aggravate its morning losses, it remained sulking for the remaining part of the day. As far as levels are concerned, **36300-36000** are to be seen as key supports; whereas on the flipside, **36600-36800** continues to be strong intraday hurdles.

### Exhibit 2: Nifty Bank Daily Chart



#### Key Levels

Support 1 – 36300	Resistance 1 – 36600
Support 2 – 36000	Resistance 2 – 36800

## Comments

- The Nifty futures open interest has decreased by 1.88%. Bank Nifty futures open interest has increased by 2.73% as market closed at 17355.30 levels.
- The Nifty September future closed with a premium of 4.00 point against a premium of 10.80 point in last trading session. The October series closed at a premium of 32.10 point.
- The INDIA VIX increased from 13.94 to 14.02. At the same time, the PCR-OI of Nifty has increased from 1.27 to 1.33.
- Few of the liquid counters where we have seen high cost of carry are IDEA, OFSS, BHEL, INDHOTEL and AMARAJABAT.

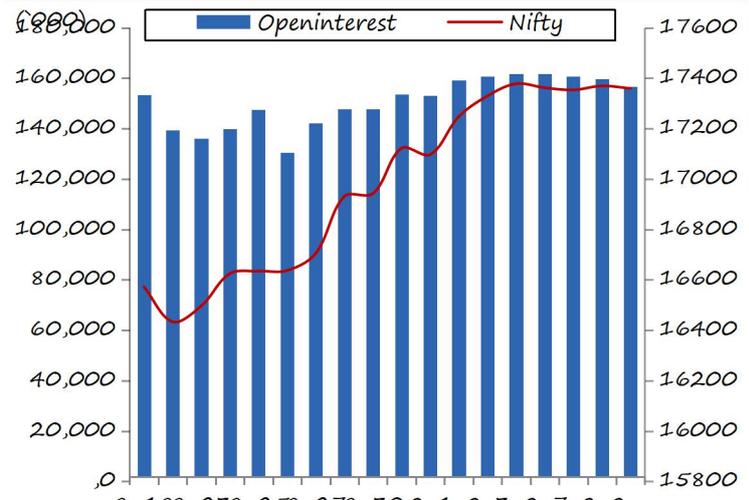
## View

- We began the week on a muted note and saw some selling in the early morning trade to drag index below 17300. However, once again smart recovery was seen to eventually conclude the day with marginal cuts.
- FIIs were net buyers in cash market segment to the tune of Rs. 1419 crores. In index futures, they sold worth Rs. 647 crores with rise in open interest indicating short formation on Monday.
- In F&O space, we hardly saw any relevant open interest activities in both the indices. Stronger hands continued with their buying in equities but remained sellers in index and stock futures segment. In Nifty options front, the overall build-up was scattered between 17300-17600 call and 17000-17350 put strikes. Highest open interest concentration is placed at 17400 call and 17300 put options; hinting narrow range for Nifty. Considering the above data points, it seems Nifty may continue to remain range bound and hence we would advise trader continuing with stock specific approach for the time being.

## Historical Volatility

SCRIP	HV
SYNGENE	38.77
IGL	39.17
COALINDIA	38.33
MINDTREE	47.95
ASTRAL	51.59

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
SYNGENE	1800300	69.71	668.85	6.10
IPCALAB	217350	23.85	2596.10	2.96
POLYCAB	700500	22.32	2442.30	2.47
EXIDEIND	38606400	14.16	184.05	0.90
GUJGASLTD	4325000	12.16	676.15	-0.56
OFSS	521000	11.12	4856.20	1.73
HINDALCO	38702150	8.39	478.35	2.95
ASTRAL	506825	7.59	2135.60	4.28

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
IRCTC	1691300	-10.55	3435.80	3.90
NAM-INDIA	4531200	-5.32	436.80	-0.78
MPHASIS	1876550	-4.15	3000.05	2.13
MUTHOOTFIN	2951250	-4.00	1544.55	0.19
SRTRANSFIN	4261200	-3.86	1341.70	-0.65
CUMMINSIND	2270400	-3.74	1044.15	-0.07
BHARTIARTL	70478676	-3.72	693.45	0.92
JUBLFOOD	1523750	-3.51	4135.20	0.88

## Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.33	0.95
BANKNIFTY	0.77	0.93
RELIANCE	0.47	0.41
ICICIBANK	0.44	0.54
INFY	0.51	0.31

## FII Statistics for September 13, 2021

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	2733.00	3379.57	(646.57)	174959	15378.66	3.24
INDEX OPTIONS	198204.72	198761.48	(556.76)	1356700	119095.52	19.38
STOCK FUTURES	9742.51	10902.33	(1159.82)	1473174	126036.39	0.84
STOCK OPTIONS	13839.32	13867.04	(27.72)	271959	23230.46	1.77
<b>Total</b>	<b>224519.55</b>	<b>226910.42</b>	<b>(2390.87)</b>	<b>3276792</b>	<b>283741.03</b>	<b>8.00</b>

## Turnover on September 13, 2021

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	220676	19624.81	11.66
Index Options	35033416	3135613.68	-67.28
Stock Futures	539747	46593.35	0.92
Stock Options	2272936	204818.87	13.81
<b>Total</b>	<b>3,80,66,775</b>	<b>3406650.71</b>	<b>-65.34</b>

Nifty Spot = 17355.30

### Bull-Call Spreads

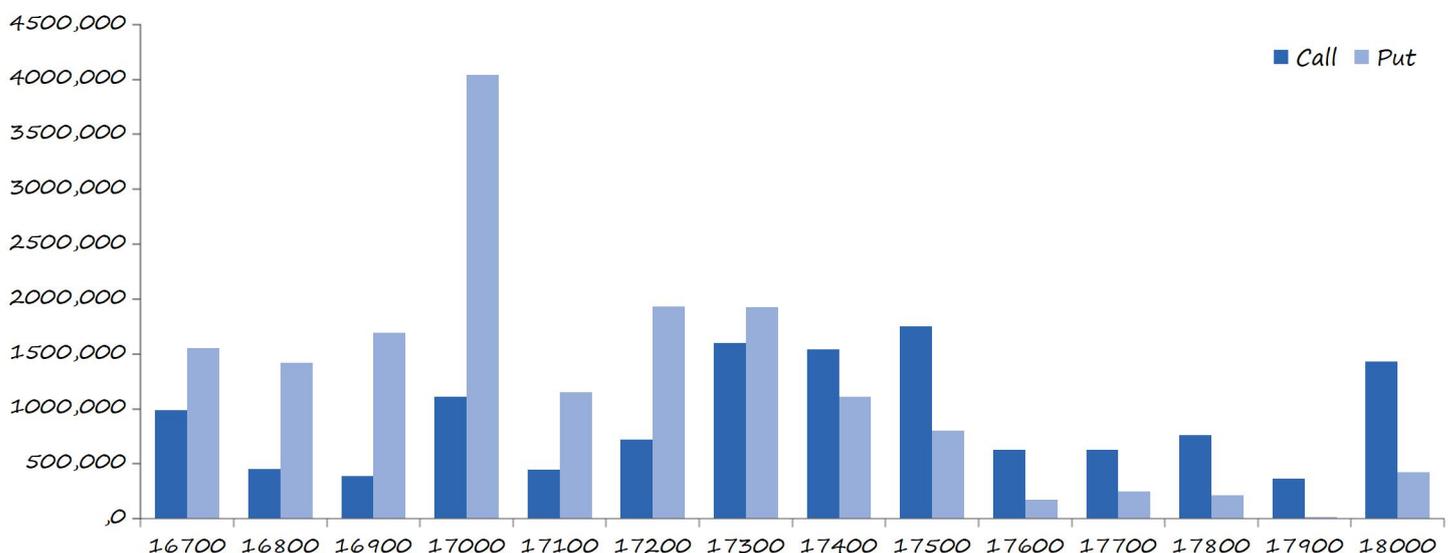
Action	Strike	Price	Risk	Reward	BEP
Buy	17400	155.20			
Sell	17500	111.50	43.70	56.30	17443.70
Buy	17400	155.20			
Sell	17600	77.10	78.10	121.90	17478.10
Buy	17500	111.50			
Sell	17600	77.10	34.40	65.60	17534.40

### Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	17300	196.85			
Sell	17200	149.25	47.60	52.40	17252.40
Buy	17300	196.85			
Sell	17100	113.00	83.85	116.15	17216.15
Buy	17200	149.25			
Sell	17100	113.00	36.25	63.75	17163.75

Note: Above mentioned Bullish or Bearish Spreads in Nifty (September Series) are given as an information and not as a recommendation.

### Nifty Put-Call Analysis



**Daily Pivot Levels for Nifty Constituents**

Scripts	S2	S1	PIVOT	R1	R2
ADANIPTS	734	740	746	752	758
ASIANPAINT	3,313	3,340	3,357	3,384	3,401
AXISBANK	780	784	787	791	794
BAJAJ-AUTO	3,660	3,680	3,700	3,720	3,740
BAJFINANCE	7,288	7,367	7,431	7,510	7,574
BAJAJFINSV	16,423	16,681	16,837	17,095	17,251
BPCL	489	493	496	501	504
BHARTIARTL	681	687	692	698	703
BRITANNIA	4,041	4,067	4,085	4,112	4,129
CIPLA	938	944	949	955	960
COALINDIA	147	151	153	157	160
DIVISLAB	4,966	5,025	5,061	5,120	5,156
DRREDDY	4,843	4,887	4,917	4,961	4,991
EICHERMOT	2,761	2,783	2,799	2,821	2,837
GRASIM	1,566	1,586	1,600	1,620	1,634
HCLTECH	1,161	1,185	1,200	1,223	1,239
HDFCBANK	1,534	1,545	1,564	1,575	1,595
HDFCLIFE	714	725	734	744	753
HDFC	2,810	2,830	2,853	2,873	2,896
HEROMOTOCO	2,748	2,769	2,791	2,812	2,834
HINDALCO	464	471	476	483	488
HINDUNILVR	2,747	2,767	2,795	2,814	2,842
ICICIBANK	697	702	710	715	723
IOC	112	113	114	115	115
INDUSINDBK	986	991	998	1,003	1,009
INFY	1,663	1,678	1,690	1,704	1,716
ITC	210	212	214	216	217
JSW STEEL	681	688	694	700	706
KOTAKBANK	1,773	1,807	1,828	1,862	1,883
LT	1,654	1,663	1,669	1,678	1,684
M&M	733	739	746	753	760
MARUTI	6,779	6,826	6,861	6,908	6,943
NESTLEIND	20,124	20,288	20,394	20,558	20,664
NTPC	114	114	115	116	116
ONGC	120	122	123	124	125
POWERGRID	172	173	174	175	175
RELIANCE	2,326	2,349	2,391	2,414	2,456
SBILIFE	1,140	1,153	1,166	1,178	1,192
SHREECEM	30,103	30,383	30,608	30,888	31,113
SBIN	427	430	432	435	437
SUNPHARMA	767	774	778	785	790
TCS	3,736	3,791	3,822	3,876	3,907
TATACONSUM	866	874	879	887	892
TATAMOTORS	293	297	300	304	306
TATASTEEL	1,422	1,443	1,457	1,478	1,493
TECHM	1,410	1,420	1,430	1,439	1,449
TITAN	2,009	2,020	2,032	2,042	2,054
ULTRACEMCO	7,878	7,911	7,938	7,971	7,998
UPL	742	749	758	765	775
WIPRO	653	662	667	676	681

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