

Sensex (61751) / Nifty (18344)

The global cues were a bit on the sluggish side to start the day. However, we began the session on a flat note by shrugging off these developments. For the most part of the session, index consolidated in a slender range. But unlike previous sessions, the end was certainly not the same. We witnessed a nosedive in last 30 minutes of trade to conclude the session tad below the **18350** mark.

Although the tail end decline was a bit unpleasant for many traders, we must consider this as a weekly expiry adjustment. If it's a genuine selling, the follow through needs be seen in coming session to break the support zone of **18300 - 18260**. However if this doesn't happen, then this move should only be construed as a running correction. The structure remains very much intact and hence, we will not be surprised to see some buying emerging at lower levels. As far as resistance levels are concerned, **18400-18450-18525** should be seen as cluster for the coming session.

Exhibit 1: Nifty Daily Chart



Key Levels

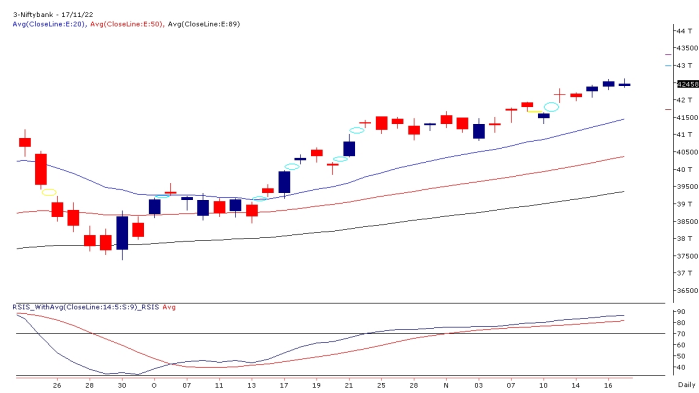
Support 1 – 18300	Resistance 1 – 18450
Support 2 – 18260	Resistance 2 – 18525

Nifty Bank Outlook (42458)

Bank Nifty started the day on a mild negative note this was followed by a recent trend of sideways consolidation for the intraday. Subsequently, during the penultimate hour, there were some signs of strength that pushed prices beyond the previous day's high however during the last half an hour there was again some weakness to eventually end with a loss of 0.18% tad below **42500** levels.

Despite being a weekly expiry there was no major traction and this has been the case throughout this week. The undertone remains bullish however we are now seeing some signs of fatigue in the bull's camp. In such a scenario, the apt strategy would be considering dips as a buying opportunity and booking profits at higher levels. Along with it, individual counters from the basket as well is likely to give out performing opportunities. In such a scenario, levels to watch as key support is seen around **42250** followed by **42000**. On the flip side, **42750 - 43000** remains an immediate resistance.

Exhibit 2: Nifty Bank Daily Chart



Key Levels

Support 1 – 42250	Resistance 1 – 42750
Support 2 – 42000	Resistance 2 – 43000

Comments

- The Nifty futures open interest has increased by 0.69%. and Bank Nifty futures open interest has decreased by 4.78% as the market closed at 18343.90.
- The Nifty November future closed with a premium of 34.50 point against a premium of 42.20 point in the last trading session. The December series closed at a premium of 126.75 point.
- The INDIA VIX decreased from 15.10 to 14.87. At the same time, the PCR-OI of Nifty has decreased from 1.14 to 0.98.
- Few of the liquid counters where we have seen high cost of carry are NAUKRI, SRTRANSFIN, EXIDEIND, DIXON and MPHASIS.

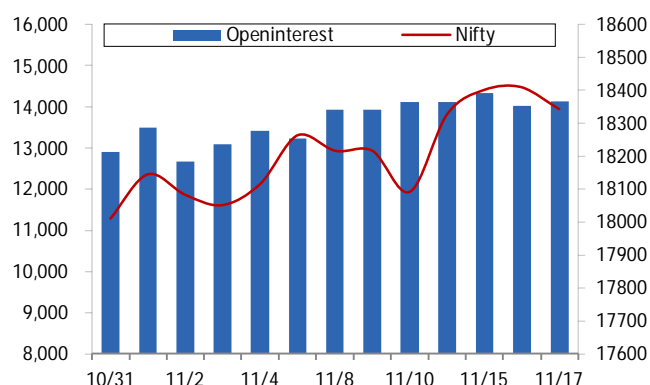
View

- The Indian equity market witnessed a lackluster day of trade, wherein the benchmark index Nifty50 shed nearly 0.40 percent due to the fog end sell-off and settled a tad below the 18350 level.
- FIIs were net buyers in the cash market segment to the tune of Rs. 618 crores. Simultaneously, in Index futures, they sold worth Rs. 408 crores with a decrease in open interest, indicating long unwinding.
- Looking at the overall F&O data, we have witnessed a mixed trade in both indices. On the options front, the piling up of OI is visible in the 18300 put strike, indicating nearby support. While on the higher end, the piling up of positions could be seen at 18400-18500 call strikes, suggesting the intermediate resistances for the index. Meanwhile, the stronger hands remained steady with their bullish bets as the 'Long Short Ratio' stood at 64%. Considering recent price action, we advocate traders to continue with the buy on decline approach.

Historical Volatility

SCRIP	HV
GNFC	60.28
HDFCBANK	30.71
HDFC	34.71
INDHOTEL	46.35
NAUKRI	50.45

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
AARTIIND	3852200	26.13	655.60	-2.89
METROPOLIS	1349800	25.75	1431.80	-0.29
AMARAJABAT	8420000	17.52	634.05	-0.17
NAUKRI	1944375	12.20	3907.55	-5.48
MUTHOOTFIN	8801225	10.43	1083.20	-0.13
MFSL	3027050	9.94	650.05	-0.65
NMDC	32738600	7.68	105.65	-1.39
PVR	3164018	7.48	1752.40	-0.13

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
SRTRANSFIN	3429600	-6.17	1275.70	3.86
CUMMINSIND	2277600	-5.83	1380.75	0.99
BALRAMCHIN	10430400	-5.82	346.95	-1.40
PERSISTENT	669175	-5.72	3775.95	-1.07
IBULHSGFIN	44580000	-5.64	125.85	0.92
POWERGRID	36026100	-5.51	218.30	0.53
HINDALCO	24653975	-5.22	440.45	-1.68
APOLLOTYRE	17724000	-4.97	276.70	-0.36

Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	0.98	0.97
BANKNIFTY	1.12	1.01
RELIANCE	0.57	0.43
ICICIBANK	0.52	0.49
INFY	0.67	0.87

FII Statistics for November 17, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	2494.65	2902.77	(408.12)	182501	17419.94	(1.01)
INDEX OPTIONS	1745300.38	1738438.40	6861.98	1367611	128513.64	(30.86)
STOCK FUTURES	11061.76	10474.47	587.29	2169770	148572.44	0.10
STOCK OPTIONS	10821.44	10684.91	136.53	165263	11718.12	(1.57)
Total	1769678.23	1762500.55	7177.68	3885145	306224.14	(13.62)

Turnover on November 17, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	243117	2379587.00	-19.51
Index Options	258202241	3704948.14	-6.18
Stock Futures	830244	5751894.60	-15.93
Stock Options	3828230	314098.02	-25.88
Total	38,28,230	314098.02	-14.26

Nifty Spot = 18343.90

Bull-Call Spreads

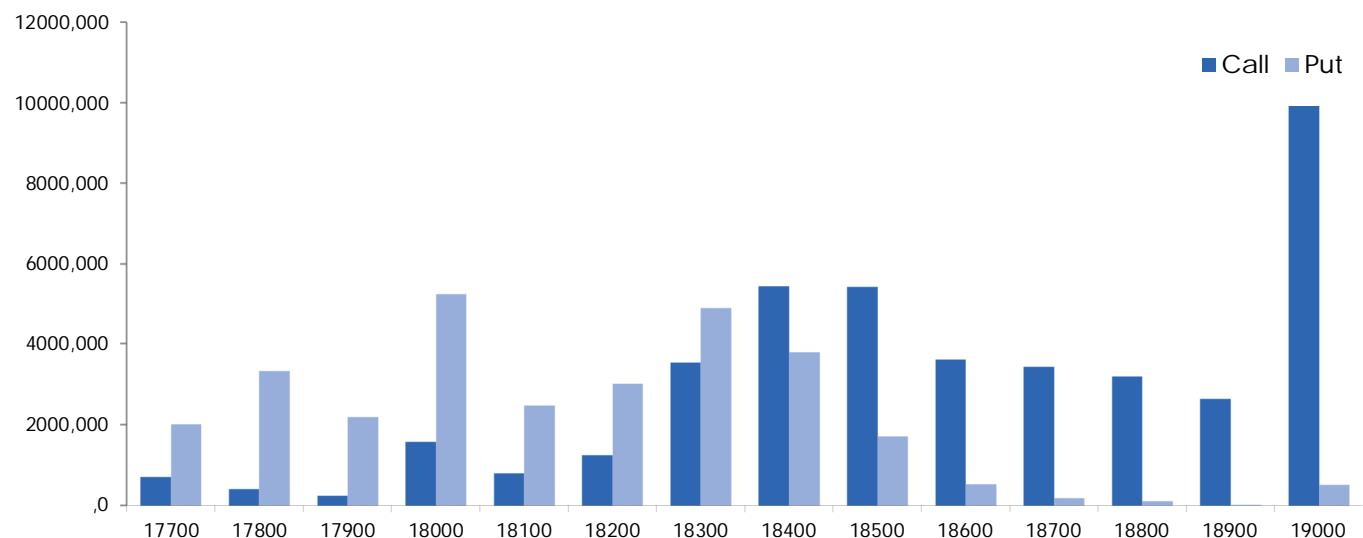
Action	Strike	Price	Risk	Reward	BEP
Buy	18300	167.10	58.65	41.35	18358.65
Sell	18400	108.45			
Buy	18300	167.10	102.95	97.05	18402.95
Sell	18500	64.15			
Buy	18400	108.45	44.30	55.70	18444.30
Sell	18500	64.15			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	18300	91.10	30.10	69.90	18269.90
Sell	18200	61.00			
Buy	18300	91.10	50.80	149.20	18249.20
Sell	18100	40.30			
Buy	18200	61.00	20.70	79.30	18179.30
Sell	18100	40.30			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (Nov 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	3,851	3,934	3,984	4,067	4,117
ADANIPTS	872	882	890	899	907
APOLLOHOSP	4,284	4,342	4,429	4,487	4,574
ASIANPAINT	3,040	3,056	3,076	3,092	3,113
AXISBANK	849	853	857	862	866
BAJAJ-AUTO	3,624	3,659	3,713	3,748	3,802
BAJFINANCE	6,774	6,835	6,892	6,953	7,010
BAJAJFINSV	1,635	1,650	1,675	1,690	1,715
BPCL	303	304	306	307	309
BHARTIARTL	834	840	845	851	856
BRITANNIA	4,082	4,104	4,127	4,148	4,172
CIPLA	1,107	1,113	1,123	1,129	1,139
COALINDIA	229	231	233	234	236
DIVISLAB	3,254	3,272	3,290	3,308	3,326
DRREDDY	4,325	4,373	4,431	4,479	4,537
EICHERMOT	3,375	3,409	3,454	3,488	3,533
GRASIM	1,684	1,697	1,711	1,724	1,737
HCLTECH	1,083	1,088	1,094	1,099	1,106
HDFCBANK	1,604	1,611	1,621	1,629	1,639
HDFCLIFE	520	526	531	536	541
HDFC	2,618	2,639	2,672	2,692	2,725
HEROMOTOCO	2,708	2,726	2,745	2,764	2,783
HINDALCO	433	437	440	444	448
HINDUNILVR	2,427	2,444	2,471	2,487	2,515
ICICIBANK	906	913	917	925	929
INDUSINDBK	1,130	1,138	1,146	1,154	1,161
INFY	1,571	1,579	1,591	1,599	1,611
ITC	340	342	345	347	349
JSW STEEL	691	700	706	715	722
KOTAKBANK	1,931	1,941	1,953	1,963	1,975
LT	1,972	2,001	2,030	2,059	2,088
M&M	1,235	1,247	1,266	1,278	1,297
MARUTI	8,842	8,914	9,042	9,114	9,242
NESTLEIND	19,747	19,869	20,004	20,126	20,262
NTPC	166	167	169	170	172
ONGC	141	142	143	144	145
POWERGRID	214	216	218	220	223
RELIANCE	2,564	2,582	2,597	2,615	2,630
SBILIFE	1,236	1,245	1,253	1,262	1,270
SBIN	593	596	599	602	606
SUNPHARMA	998	1,006	1,018	1,026	1,038
TCS	3,300	3,325	3,342	3,367	3,385
TATACONSUM	757	772	780	795	804
TATAMOTORS	415	419	423	427	431
TATASTEEL	103	105	106	107	108
TECHM	1,041	1,050	1,056	1,065	1,070
TITAN	2,532	2,557	2,601	2,626	2,670
ULTRACEMCO	6,784	6,828	6,894	6,938	7,003
UPL	755	763	770	778	784
WIPRO	394	395	397	398	400

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