

Sensex (59107) / Nifty (17512)

For the second consecutive session, our markets witnessed a healthy gap-up opening, courtesy to an extended rebound in US bourses. In the initial hour, Nifty hastened towards **17600**; but traders chose to take some money off the table there, and hence, we witnessed a gradual decline for the major part of the session. Due to last hour extended selling, Nifty ended the session tad above **17500** by restricting the gains to not even two-tenths of a percent.

In the last 3-4 trading sessions, we have seen an excellent rally in our markets and hence, after reaching the important junction of **17600**, some profit booking was evident. But by this, does the trend completely reverse? In our sense, No; because the tide seems to have turned upwards once again, and in between such small declines are a part of the broader healthy structure. Traders are advised not to trade against the trend and should rather wait for the index to revisit key supports to add on to bullish bets. As far as support is concerned, it is clearly visible in the zone of **17400-17350**. On the flip side, soon we will see Nifty surpassing **17600** to test **17800** and beyond levels. The undertone is strongly bullish and hence, traders are advised to keep focusing on thematic plays.

Key Levels

| | |
|-------------------|----------------------|
| Support 1 – 17400 | Resistance 1 – 17580 |
| Support 2 – 17300 | Resistance 2 – 17650 |

Nifty Bank Outlook (40373)

Once again, the start for the day was on a positive note however there was no follow up buying post opening. In the second half there was some profit booking and then after trading in a range the bank index eventually ended with marginal gains of 0.14% at **40373**.

Even though the bulls continued with their winning streak, the intraday moves for the last two sessions have been lethargic. On the weekly expiry as well, we may see some further consolidation in key indices and the real action can continue in stock specific trades. With couple of key results lined up within the banking space, traders should focus on the outperforming counters. The bias remains positive and incase of any dips it should be taken as a buying opportunity. As far as levels are concerned, immediate support is seen around **40100 - 39900** levels whereas resistance is seen at **40730 - 40890** levels.

Key Levels

| | |
|-------------------|----------------------|
| Support 1 – 40100 | Resistance 1 – 40730 |
| Support 2 – 39900 | Resistance 2 – 40890 |

Exhibit 1: Nifty Daily Chart



Exhibit 2: Nifty Bank Daily Chart



Comments

- The Nifty futures open interest has increased by 0.41%. and Bank Nifty futures open interest has increased by 0.25% as the market closed at 17512.25.
- The Nifty October future closed with a discount of 17.60 point against a premium of 15.05 point in the last trading session. The November series closed at a premium of 20.40 point.
- The INDIA VIX increased from 17.45 to 17.48. At the same time, the PCR-OI of Nifty has decreased from 1.19 to 1.13.
- Few of the liquid counters where we have seen high cost of carry are IDEA, WHIRLPOOL, ALKEM, FSL AND RECLTD

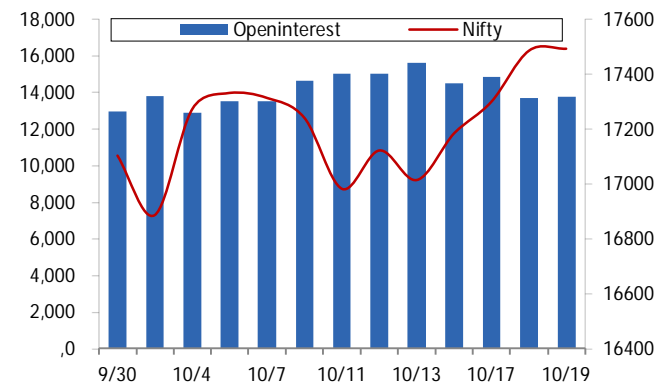
View

- We had a positive start for the day which was then followed by a range bound session for the index. Nifty eventually ended tad below 17500.
- FII's were net sellers in the cash market segment to the tune of Rs. 454 crores. Simultaneously, in Index futures, they sold worth Rs. 141 crores with a rise in open interest; indicating formation of mixed bets in yesterday's session.
- In derivatives front, we hardly observed any relevant open interest change in both the key indices. FII's added mixed bets in index futures and continued selling equities. However, their Long short ratio has improved this week to 30% from 23% seen last Friday. As the Index witnessed some tentativeness around 17600 zone, we observed call writers adding meaningful bets in 17600-17800 strikes. Suggesting, traders are expecting 17600 zone to act as hurdle on the weekly expiry session. For now, 17350 - 17400 remains an immediate support zone and as long we manage to sustain above the same there is no sign of worrisome. Hence, traders can use such dips to add fresh longs in system.

Historical Volatility

| SCRIP | HV |
|----------|-------|
| SYNGENE | 37.09 |
| CONCOR | 42.89 |
| LTTS | 49.19 |
| ASTRAL | 45.61 |
| AARTIIND | 43.30 |

Nifty Vs OI



OI Gainers

| SCRIP | OI | OI CHG. (%) | PRICE | PRICE CHG. (%) |
|------------|----------|-------------|---------|----------------|
| AARTIIND | 1851300 | 113.32 | 683.30 | 5.00 |
| LTTS | 1625600 | 63.11 | 3495.00 | -6.50 |
| TORNTPOWER | 4959000 | 27.45 | 481.40 | -0.42 |
| ULTRACEMCO | 2376000 | 17.79 | 6398.40 | 0.73 |
| TVSMOTOR | 7802200 | 15.53 | 1171.45 | 3.60 |
| CONCOR | 7400000 | 14.02 | 771.25 | 6.87 |
| POLYCAB | 1268700 | 12.92 | 2706.55 | -2.10 |
| ITC | 85561600 | 10.71 | 346.35 | 1.76 |

OI Losers

| SCRIP | OI | OI CHG. (%) | PRICE | PRICE CHG. (%) |
|------------|-----------|-------------|---------|----------------|
| BHEL | 148281000 | -8.41 | 67.55 | -1.32 |
| SIEMENS | 1527350 | -7.01 | 2885.75 | 2.07 |
| ESCORTS | 1132450 | -6.49 | 1991.60 | 0.42 |
| BAJAJ-AUTO | 2324000 | -5.82 | 3655.80 | 0.94 |
| GNFC | 5846100 | -5.80 | 722.15 | 1.40 |
| PVR | 3273094 | -5.79 | 1781.15 | 2.99 |
| FEDERALBNK | 96960000 | -5.59 | 131.30 | -0.87 |
| HDFC | 18551100 | -5.50 | 2381.80 | 1.85 |

Put-Call Ratio

| SCRIP | PCR (OI) | PCR (VOL) |
|-----------|----------|-----------|
| NIFTY | 1.13 | 1.07 |
| BANKNIFTY | 1.06 | 1.03 |
| RELIANCE | 0.57 | 0.37 |
| ICICIBANK | 0.54 | 0.46 |
| INFY | 0.47 | 0.53 |

FII Statistics for October 19, 2022

| Detail | Buy | Sell | Net | Contracts | Open Interest Value (in Cr.) | CHANGE |
|---------------|------------|------------|----------|-----------|------------------------------|--------|
| INDEX FUTURES | 3799.93 | 3941.30 | (141.37) | 154150 | 14020.50 | 3.71 |
| INDEX OPTIONS | 994668.72 | 990324.69 | 4344.03 | 2026759 | 185717.57 | 14.51 |
| STOCK FUTURES | 19379.39 | 19224.44 | 154.95 | 2177023 | 148737.98 | 1.36 |
| STOCK OPTIONS | 10592.75 | 10507.72 | 85.03 | 157951 | 11324.00 | 5.08 |
| Total | 1028440.79 | 1023998.15 | 4442.64 | 4515883 | 359800.05 | 7.09 |

Turnover on October 17, 2022

| Instrument | No. of Contracts | Turnover (in Cr.) | Change (%) |
|---------------|------------------|-------------------|------------|
| Index Futures | 409340 | 37995.42 | -18.15 |
| Index Options | 110242718 | 10213416.30 | 30.53 |
| Stock Futures | 833565 | 58322.29 | -3.55 |
| Stock Options | 3118245 | 228087.99 | -5.70 |
| Total | 31,18,245 | 228087.99 | 28.93 |

*Turnover data as per 17th Oct Closing

Nifty Spot = 17512.25

Bull-Call Spreads

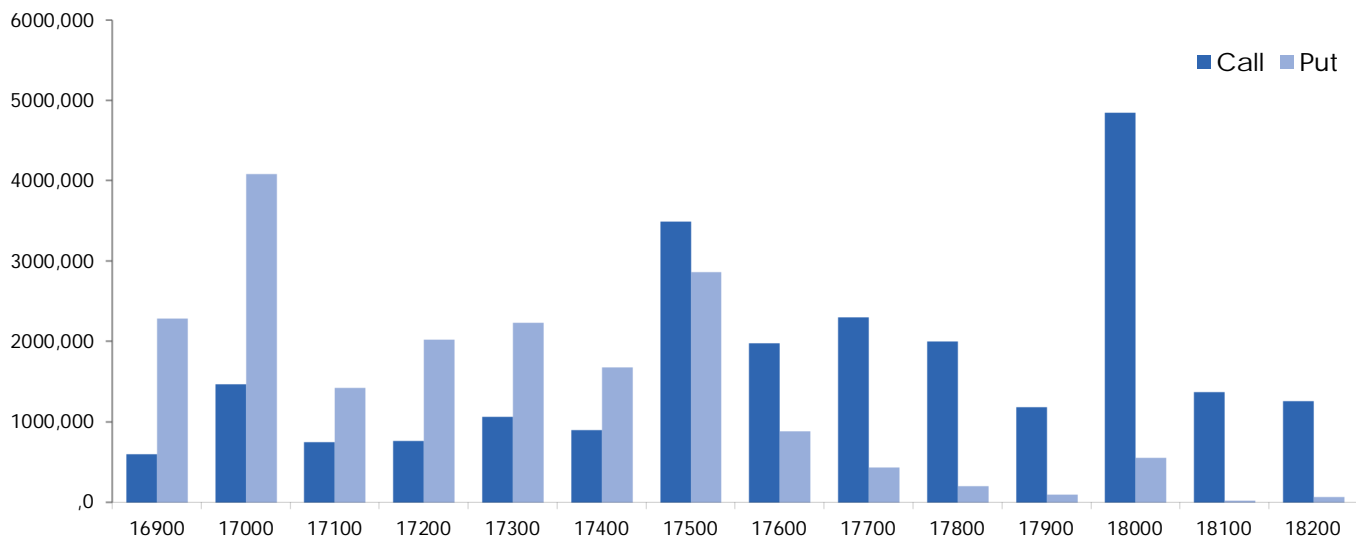
| Action | Strike | Price | Risk | Reward | BEP |
|--------|--------|--------|-------|--------|----------|
| Buy | 17500 | 156.30 | 47.40 | 52.60 | 17547.40 |
| Sell | 17600 | 108.90 | | | |
| Buy | 17500 | 156.30 | 85.95 | 114.05 | 17585.95 |
| Sell | 17700 | 70.35 | | | |
| Buy | 17600 | 108.90 | 38.55 | 61.45 | 17638.55 |
| Sell | 17700 | 70.35 | | | |

Bear-Put Spreads

| Action | Strike | Price | Risk | Reward | BEP |
|--------|--------|--------|-------|--------|----------|
| Buy | 17500 | 162.95 | 41.10 | 58.90 | 17458.90 |
| Sell | 17400 | 121.85 | | | |
| Buy | 17500 | 162.95 | 74.95 | 125.05 | 17425.05 |
| Sell | 17300 | 88.00 | | | |
| Buy | 17400 | 121.85 | 33.85 | 66.15 | 17366.15 |
| Sell | 17300 | 88.00 | | | |

Note: Above mentioned Bullish or Bearish Spreads in Nifty (Oct 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 |
|------------|--------|--------|--------|--------|--------|
| ADANIENT | 3,232 | 3,255 | 3,282 | 3,305 | 3,333 |
| ADANIPTS | 788 | 796 | 810 | 819 | 832 |
| APOLLOHOSP | 4,314 | 4,351 | 4,379 | 4,416 | 4,443 |
| ASIANPAINT | 3,169 | 3,191 | 3,218 | 3,240 | 3,268 |
| AXISBANK | 807 | 818 | 828 | 840 | 850 |
| BAJAJ-AUTO | 3,572 | 3,614 | 3,666 | 3,707 | 3,759 |
| BAJFINANCE | 7,300 | 7,340 | 7,390 | 7,430 | 7,480 |
| BAJAJFINSV | 1,669 | 1,684 | 1,707 | 1,722 | 1,746 |
| BPCL | 287 | 290 | 294 | 297 | 301 |
| BHARTIARTL | 775 | 779 | 784 | 788 | 793 |
| BRITANNIA | 3,719 | 3,744 | 3,767 | 3,791 | 3,814 |
| CIPLA | 1,103 | 1,112 | 1,129 | 1,138 | 1,155 |
| COALINDIA | 233 | 236 | 239 | 242 | 245 |
| DIVISLAB | 3,544 | 3,576 | 3,594 | 3,626 | 3,644 |
| DRREDDY | 4,250 | 4,283 | 4,339 | 4,372 | 4,428 |
| EICHERMOT | 3,548 | 3,580 | 3,632 | 3,665 | 3,717 |
| GRASIM | 1,656 | 1,670 | 1,692 | 1,706 | 1,727 |
| HCLTECH | 986 | 991 | 999 | 1,003 | 1,011 |
| HDFCBANK | 1,439 | 1,449 | 1,463 | 1,473 | 1,487 |
| HDFCLIFE | 526 | 529 | 532 | 535 | 538 |
| HDFC | 2,341 | 2,362 | 2,389 | 2,409 | 2,436 |
| HEROMOTOCO | 2,507 | 2,524 | 2,549 | 2,566 | 2,591 |
| HINDALCO | 384 | 387 | 393 | 396 | 401 |
| HINDUNILVR | 2,554 | 2,568 | 2,593 | 2,608 | 2,632 |
| ICICIBANK | 878 | 885 | 893 | 900 | 908 |
| INDUSINDBK | 1,198 | 1,208 | 1,220 | 1,230 | 1,242 |
| INFY | 1,467 | 1,476 | 1,491 | 1,500 | 1,514 |
| ITC | 337 | 342 | 345 | 349 | 352 |
| JSW STEEL | 615 | 621 | 630 | 636 | 645 |
| KOTAKBANK | 1,845 | 1,857 | 1,867 | 1,880 | 1,890 |
| LT | 1,873 | 1,889 | 1,918 | 1,934 | 1,963 |
| M&M | 1,232 | 1,240 | 1,252 | 1,261 | 1,273 |
| MARUTI | 8,596 | 8,658 | 8,756 | 8,818 | 8,916 |
| NESTLEIND | 19,020 | 19,380 | 19,614 | 19,973 | 20,207 |
| NTPC | 161 | 163 | 165 | 167 | 170 |
| ONGC | 127 | 127 | 128 | 129 | 129 |
| POWERGRID | 211 | 212 | 215 | 216 | 219 |
| RELIANCE | 2,402 | 2,448 | 2,488 | 2,534 | 2,574 |
| SBILIFE | 1,204 | 1,216 | 1,225 | 1,236 | 1,245 |
| SBIN | 544 | 549 | 556 | 561 | 568 |
| SUNPHARMA | 959 | 968 | 974 | 983 | 990 |
| TCS | 3,084 | 3,103 | 3,131 | 3,150 | 3,178 |
| TATACONSUM | 752 | 758 | 768 | 774 | 783 |
| TATAMOTORS | 391 | 395 | 401 | 405 | 411 |
| TATASTEEL | 99 | 99 | 100 | 101 | 102 |
| TECHM | 1,008 | 1,014 | 1,022 | 1,027 | 1,036 |
| TITAN | 2,617 | 2,631 | 2,654 | 2,668 | 2,691 |
| ULTRACEMCO | 6,169 | 6,284 | 6,365 | 6,480 | 6,561 |
| UPL | 667 | 672 | 681 | 685 | 694 |
| WIPRO | 375 | 376 | 379 | 380 | 383 |

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

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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