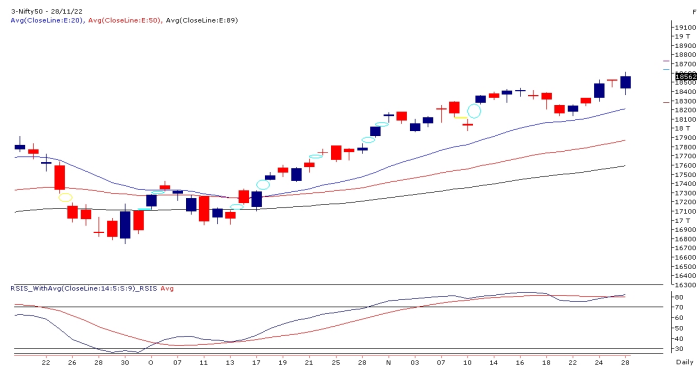


Sensex (62505) / Nifty (18563)

The week started on a nervous note owing to cautious approach in the global peers. With COVID related concerns in China, our markets too opened slightly in the negative territory. After a brief pause, the buying resumed as we stepped into the second half. However, due to some modest profit booking towards the end, Nifty ended the session with over two tenths of a percent gains.

The Nifty finally clocked its new all-time high after crossing the 18600 mark. However, the ecstasy was slightly missing at record highs. This resulted in traders taking some money off the table and hence, Nifty erased some portion of its gains to close comfortably below it. Yesterday also our markets displayed the inherent strength they possess; because global things were a bit tricky, our markets managed to shrug off the negativity to continue the northward journey. Going ahead, if there is no major aberration globally, we are likely to see series of new highs in coming days. Hence traders are advised to continue with an optimistic approach and keep buying in declines. As far as levels are concerned, **18500-18400** is to be seen as key supports: whereas on the flipside, **18620-18750** are the levels to watch out for.

Exhibit 1: Nifty Daily Chart



Key Levels

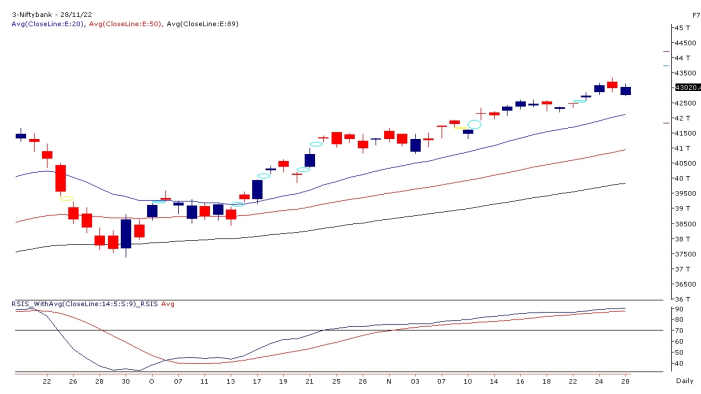
Support 1 – 18500	Resistance 1 – 18620
Support 2 – 18400	Resistance 2 – 18750

Nifty Bank Outlook (43020)

Bank Nifty started the week with a gap-down opening however bulls took this as an opportunity as prices bounced back to regain the lost ground. Subsequently, trading with a positive bias for the major part there was some profit booking at fag end to eventually end flat tad above **43000** levels.

Technically, not much has changed and it seemed to be a breather day for the bulls after the recent strong run. One of the key takes was the intraday dip getting bought and going ahead as well the ideal strategy would be using intraday dips as a buying opportunity. On the flip side, we expect this bull run to continue however with the indicators in the overbought zone; traders can prefer to book profit at higher levels. In such a scenario, immediate support is seen at **42740 - 42600** levels whereas resistance is seen at **43350 - 43500** levels.

Exhibit 2: Nifty Bank Daily Chart



Key Levels

Support 1 – 42740	Resistance 1 – 43350
Support 2 – 42600	Resistance 2 – 43500

Comments

- The Nifty futures open interest has increased by 5.84% and Bank Nifty futures open interest has increased by 0.98% as the market closed at 18562.75.
- The Nifty December future closed with a premium of 131.35 point against a premium of 133.35 point in the last trading session. The January series closed at a premium of 234.90 point.
- The INDIA VIX increased from 13.33 to 13.56. At the same time, the PCR-OI of Nifty has increased from 1.18 to 1.28.
- Few of the liquid counters where we have seen high cost of carry are BPCL, APOLLOTYRE, HINDPETRO, IOC and RELIANCE.

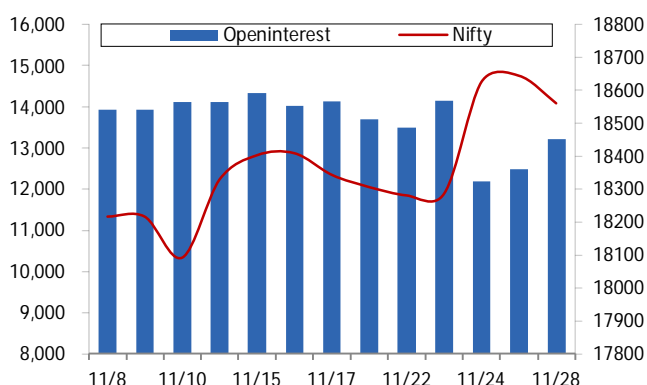
View

- Our market has kickstarted the new week on a promising note, wherein the benchmark index Nifty50 clocked a new high and settled with a gain of 0.27 percent, a tad above the 18550 level.
- FIIs were net buyers in the cash market segment to the tune of Rs. 936 crores. Simultaneously, in Index futures, they bought worth Rs. 1414 crores with an increase in open interest, indicating long addition.
- Looking at the overall F&O data, we have witnessed a long addition in the benchmark index at the start of the week. On the options front, the huge concentration of OI is visible in the 18500-18400 put strike, indicating nearby support. On the higher end, the piling up of positions could be seen at 18600-18800 call strikes, suggesting the intermediate resistance for the index. Also, the stronger hands have remained steady with their bullish bets as the 'Long Short Ratio' surged to 73% from 71%. Going ahead, the undertone is likely to remain bullish, and any intra-day dip could be seen as an opportunity to add longs in the index.

Historical Volatility

SCRIP	HV
IDEA	73.82
IBULHSGFIN	70.71
RBLBANK	69.28
GNFC	60.12
HINDCOPPER	59.41

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
APOLLOTYRE	18319000	23.33	312.70	6.48
SRTRANSFIN	4926600	19.42	1264.75	-0.51
DELTACORP	19774700	12.46	232.10	4.91
IBULHSGFIN	51156000	12.29	143.10	3.37
VEDL	34487300	11.45	310.55	-1.76
ICICIPRULI	17979000	10.10	455.15	0.49
BAJAJFINSV	7202500	8.53	1652.85	1.13
FSL	15849600	8.47	109.20	-0.14

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
BSOFT	8908000	-10.38	299.60	1.86
ATUL	118500	-7.71	8420.80	2.22
HDFCLIFE	13908400	-7.21	586.00	-0.20
MFSL	5198050	-4.90	684.40	2.74
HEROMOTOCO	2454000	-4.65	2783.50	2.76
LTTS	1085400	-4.50	3862.00	0.12
PFC	47795800	-4.33	134.60	-1.45
INDHOTEL	36973736	-4.25	325.85	1.03

Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	1.28	0.89
BANKNIFTY	0.88	0.86
RELIANCE	0.65	0.35
ICICIBANK	0.66	0.51
INFY	0.64	0.38

FII Statistics for November 28, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	3726.47	2312.27	1414.20	192587	18798.24	9.38
INDEX OPTIONS	748507.57	745969.64	2537.93	1968174	192888.56	13.19
STOCK FUTURES	8691.41	10155.63	(1464.22)	1962729	136888.17	(0.93)
STOCK OPTIONS	7661.17	7816.45	(155.28)	84824	6144.19	26.36
Total	768586.62	766253.99	2332.63	4208314	354719.16	6.19

Turnover on November 28, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	220676	2188000.93	-32.84
Index Options	100969557	3191880.45	-2.62
Stock Futures	693551	4866592.69	-37.94
Stock Options	2649448	385150.96	25.77
Total	26,49,448	385150.96	-27.59

Nifty Spot = 18562.75

Bull-Call Spreads

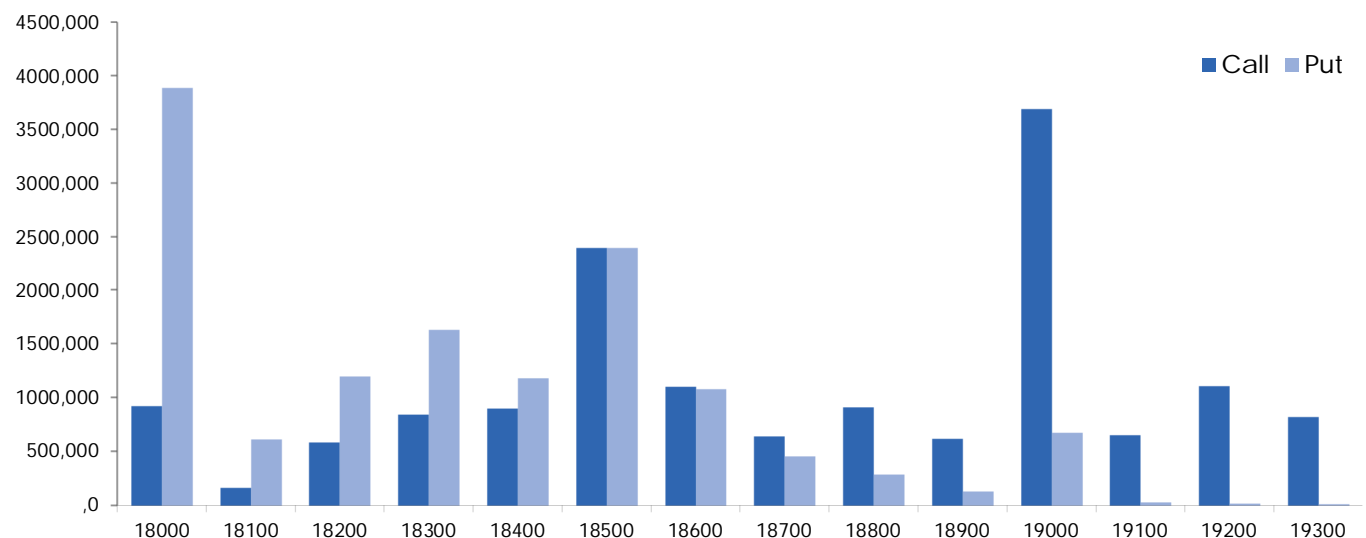
Action	Strike	Price	Risk	Reward	BEP
Buy	18500	370.25	67.30	32.70	18567.30
Sell	18600	302.95			
Buy	18500	370.25	122.55	77.45	18622.55
Sell	18700	247.70			
Buy	18600	302.95	55.25	44.75	18655.25
Sell	18700	247.70			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	18500	175.70	28.55	71.45	18471.45
Sell	18400	147.15			
Buy	18500	175.70	54.50	145.50	18445.50
Sell	18300	121.20			
Buy	18400	147.15	25.95	74.05	18374.05
Sell	18300	121.20			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (Dec 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	3,841	3,863	3,894	3,917	3,948
ADANIPTS	867	873	879	885	891
APOLLOHOSP	4,639	4,680	4,725	4,766	4,810
ASIANPAINT	3,073	3,112	3,136	3,175	3,198
AXISBANK	878	885	892	899	906
BAJAJ-AUTO	3,593	3,635	3,672	3,714	3,752
BAJFINANCE	6,675	6,726	6,780	6,831	6,884
BAJAJFINSV	1,615	1,634	1,648	1,667	1,681
BPCL	322	331	337	346	351
BHARTIARTL	826	831	842	848	859
BRITANNIA	4,133	4,173	4,201	4,241	4,269
CIPLA	1,086	1,094	1,102	1,110	1,118
COALINDIA	226	228	230	232	235
DIVISLAB	3,319	3,347	3,366	3,395	3,414
DRREDDY	4,351	4,377	4,412	4,437	4,473
EICHERMOT	3,384	3,413	3,431	3,460	3,478
GRASIM	1,694	1,706	1,725	1,736	1,755
HCLTECH	1,107	1,113	1,123	1,129	1,139
HDFCBANK	1,587	1,594	1,601	1,607	1,614
HDFCLIFE	576	581	587	592	598
HDFC	2,619	2,639	2,656	2,675	2,692
HEROMOTOCO	2,675	2,729	2,767	2,821	2,858
HINDALCO	425	428	432	435	440
HINDUNILVR	2,509	2,517	2,530	2,538	2,551
ICICIBANK	915	926	935	946	955
INDUSINDBK	1,167	1,183	1,194	1,209	1,221
INFY	1,599	1,611	1,632	1,645	1,666
ITC	337	339	340	342	343
JSW STEEL	702	709	717	724	732
KOTAKBANK	1,902	1,915	1,929	1,942	1,956
LT	2,043	2,054	2,063	2,074	2,083
M&M	1,230	1,240	1,256	1,266	1,282
MARUTI	8,859	8,922	9,013	9,076	9,167
NESTLEIND	19,322	19,569	19,707	19,954	20,092
NTPC	168	169	171	172	173
ONGC	138	139	140	141	142
POWERGRID	218	220	221	223	224
RELIANCE	2,424	2,566	2,644	2,785	2,863
SBILIFE	1,208	1,231	1,250	1,273	1,293
SBIN	599	604	607	612	616
SUNPHARMA	1,021	1,028	1,035	1,042	1,048
TCS	3,341	3,368	3,393	3,420	3,444
TATACONSUM	776	790	799	814	823
TATAMOTORS	427	430	435	438	443
TATASTEEL	103	104	105	106	107
TECHM	1,060	1,069	1,080	1,088	1,099
TITAN	2,564	2,578	2,593	2,608	2,623
ULTRACEMCO	6,832	6,862	6,893	6,924	6,955
UPL	771	775	780	785	790
WIPRO	398	402	406	409	413

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 QueriesE-mail: technicalresearch-cso@angelone.inFor Derivatives QueriesE-mail: derivatives.desk@angelone.in**DISCLAIMER**

Angel One Limited (hereinafter referred to as "Angel") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Metropolitan Stock Exchange Limited. It is also registered as a Depository Participant with CDSL and Portfolio Manager and investment advisor with SEBI. It also has registration with AMFI as a Mutual Fund Distributor. Angel One Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000000164. Angel or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment.

Angel or its associates or research analyst or his relative may have actual/beneficial ownership of 1% or more in the securities of the subject company at the end of the month immediately preceding the date of publication of the research report. Neither Angel or its associates nor Research Analysts or his relative has any material conflict of interest at the time of publication of research report.

Angel or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business. Angel or its associates did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with the research report. Neither Angel nor its research analyst entity has been engaged in market making activity for the subject company.

Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Angel One Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Angel One Limited has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Angel One Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Angel One Limited, nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information. Angel or its associates or Research Analyst or his relative might have financial interest in the subject company. Research analyst has not served as an officer, director or employee of the subject company.