

Nifty Band seen at 4600-5200

F&O Tracker

In Wednesday's trading session, the Nifty opened flat and failed to cross the 5000-mark. US markets closed off their highs and Asia traded weak resulting in limited upsides. IT stocks stole the show. Metals particularly saw a significant selling pressure. The ADAG pack faced selling pressure. Nifty futures traded with a discount of 8 points against premium of 6 points in the previous trading session.

Also, a reduction in roll cost to the October series indicates profit-booking or short-selling at 5000. Expect the Nifty to trade with a negative bias on expiry day and end the series on a flat note. After having lost nearly 12% in the previous expiry, the September series saw consolidation in the broad range of 4700-5200.

Nifty options open interest build up is seen in the 4800 put and 5000 call options. For the October series, the index is expected to witness selling pressure with high probability of the index slipping below 4720. Trading range for the coming month is expected to increase to 4600-5200.

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