

Sahaj Agrawal  
sahaj.agrawal@kotak.com  
+91 79 6607 2231

Malay Gandhi  
malay.gandhi@kotak.com  
+91 22 6218 6420

Prashanth Lalu  
prashanth.lalu@kotak.com  
+91 22 6218 5497

Prasenjit Biswas, CMT, CFTe  
prasenjit.biswas@kotak.com  
+91 33 6625 9810

## NIFTY DERIVATIVE SNAPSHOT FOR CURRENT SERIES

	NIFTY FUTURE	OI (NO OF SHARES OUTSTANDING)	VOLUME (NO OF SHARES TRADED)	BASIS (Rs)	PCR OI	TREND
CURRENT	10,924	19,832,625	5,260,900	41	1.28	<b>10500</b>
PREVIOUS	10,901	19,443,300	6,069,600	24.65	1.28	
% CHANGE	0.21%	2.00%	-13.32%	-	-	

## OUTLOOK

### Nifty

- Nifty opened positive but failed to maintain its highs and closed flat.
- Nifty added 7 points to close at 10883.
- OI concentration is seen at 11000CE and 10000PE.
- Addition witnessed in 10900CE and in 10700PE.
- PCR OI stands at 1.28 compared to 1.28 in the previous trading session.
- Nifty to trade with a support of 10500.

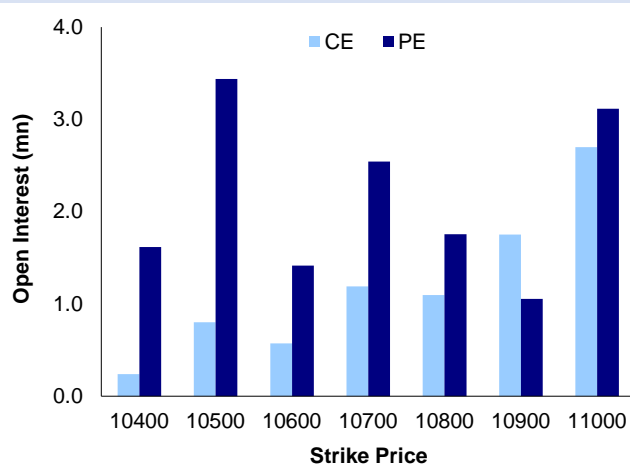
### NIFTY LEVELS

10259      10438      10508      10761      10820      10937

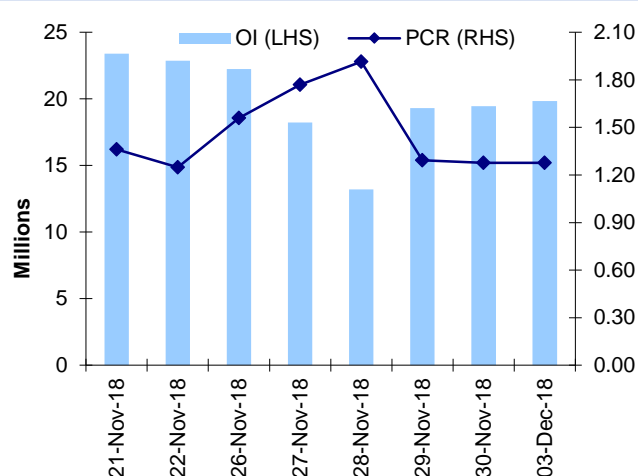
### Stocks

- **Sector:-** Metal stocks traded positive.
- Market wide open interest is seen at 296,636Cr.

## NIFTY OPTIONS OI



## NIFTY PCR OI



## FUTURE STATISTICS

## OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
SUNPHARMA	34.1%	51,429,400	-7.6%
IGL	19.4%	4,749,250	-0.5%
ORIENTBANK	12.9%	11,736,000	4.3%
HINDUNILVR	11.4%	9,168,600	4.1%
ASHOKLEY	11.4%	61,636,000	-4.6%
TATAPOWER	11.3%	45,819,000	8.5%
INDIGO	11.1%	3,067,200	-5.3%
BEML	10.0%	1,115,000	-0.7%
KSCL	9.6%	975,000	2.6%

## OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
APOLLOHOSP	-8.5%	1,059,500	2.2%
JINDALSTEL	-8.1%	25,112,250	5.1%
MINDTREE	-7.8%	2,317,800	1.9%
L&TFH	-7.2%	19,057,500	0.0%
IBULHSGFIN	-7.0%	22,304,000	9.4%
AJANTPHARM	-6.9%	594,000	-1.1%
RELCAPITAL	-5.9%	11,509,500	2.6%
TATASTEEL	-5.7%	32,265,010	1.6%
MGL	-5.3%	1,011,000	2.1%

## CASH STATISTICS

## TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
SUNPHARMA	61,492,013	278,446	455
YESBANK	104,720,593	181,306	178
ICICIBANK	23,427,270	83,117	356
HINDUNILVR	4,310,053	77,331	1,826
TATASTEEL	12,092,365	65,644	538
HDFC	3,249,616	64,656	1,981
RELIANCE	5,569,578	64,537	1,156
MARUTI	772,869	59,625	7,780
HDFCBANK	2,699,964	57,367	2,113

## OPTION STATISTICS

## SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
TATAMOTORS	200	CE	1.9	176	3,346,500
MARUTI	8,000	CE	119.7	7,788	117,600
BHEL	75	CE	1.6	71	2,812,500
M&M	800	CE	10.4	763	708,000
YESBANK	180	CE	15.5	179	8,426,250
ITC	320	CE	0.5	285	3,583,200
SUNPHARMA	500	CE	9.0	458	2,532,200
IDEA	40	CE	1.0	36	6,664,000
HINDALCO	230	CE	11.0	233	1,470,000
YESBANK	200	CE	7.7	179	6,942,250

## SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
BAJAJ-AUTO	3,000	PE	260.1	2,746	110,750
INFY	620	PE	4.4	674	1,719,600
DRREDDY	3,000	PE	337.9	2,682	127,750
AXISBANK	600	PE	12.0	628	1,388,400
TCS	1,780	PE	7.3	1,994	405,500
INFY	670	PE	18.0	674	1,504,800
HEROMOTOCO	3,000	PE	72.8	3,038	32,400
ONGC	140	PE	4.6	142	1,863,750
HINDALCO	210	PE	2.1	233	752,500
MARUTI	7,000	PE	29.6	7,788	46,650

## SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
SUNPHARMA	460	CE	740,300	16725%	23.5
HINDUNILVR	1,920	CE	173,400	2790%	20.9
HDFCBANK	2,380	CE	126,250	2305%	2.7
SUNPHARMA	470	CE	382,800	1557%	18.7
JUBLFOOD	1,400	CE	249,500	1510%	24.6
SUNPHARMA	440	CE	104,500	1257%	34.5
TATAPOWER	88	CE	117,000	1200%	1.7
HINDUNILVR	2,000	CE	168,000	1173%	7.7
TATAPOWER	89	CE	945,000	950%	1.5
GLENMARK	680	CE	154,000	927%	9.2

## SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
BEL	60	PE	202,950	4000%	3.0
RCOM	16	PE	1,932,000	3350%	1.4
ORIENTBANK	90	PE	612,000	2450%	4.9
ADANIPOWER	55	PE	480,000	2300%	2.5
SUNPHARMA	400	PE	845,900	1731%	7.0
ASHOKLEY	85	PE	136,000	1600%	0.4
HINDUNILVR	1,800	PE	130,800	1111%	39.6
ICICIBANK	315	PE	126,500	1050%	1.4
SUNPHARMA	410	PE	129,800	743%	9.0
NTPC	120	PE	412,000	692%	0.4

## CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
SUNPHARMA	500	CE	8,205	9.0
YESBANK	180	CE	6,930	15.5
YESBANK	200	CE	6,688	7.7
RELIANCE	1,200	CE	6,062	18.7
MARUTI	8,000	CE	5,600	119.7
SUNPHARMA	480	CE	5,103	14.9
YESBANK	190	CE	4,541	11.0
YESBANK	170	CE	4,402	20.7
SUNPHARMA	460	CE	4,201	23.5
TATAMOTORS	180	CE	4,044	6.9

## PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1,100	PE	4,719	12.4
RELIANCE	1,140	PE	4,272	24.0
RELIANCE	1,120	PE	3,725	17.4
RELIANCE	1,160	PE	3,670	32.6
SUNPHARMA	440	PE	3,578	16.9
SUNPHARMA	450	PE	3,554	20.7
SUNPHARMA	400	PE	3,530	7.0
YESBANK	160	PE	3,416	8.0
YESBANK	170	PE	3,345	11.6
YESBANK	150	PE	3,025	5.3

## RATING SCALE

- BUY** – Stock/Index looks strong from the expiry/near term perspective and is expected to gain on the basis of technical and/or derivative parameters. Time frame is minimum of current expiry and in certain cases extend to the next series depending on the stock behaviour. Strict stop loss needs to be adhered to for every buy/long recommendation given.
- SELL** – Stock/Index looks weak from the expiry/near term perspective and is expected to gain on the basis of technical and/or derivative parameters. Time frame is minimum of current expiry and in certain cases extend to the next series depending on the stock behaviour. Strict stop loss needs to be adhered to for every sell/short recommendation given.

## FUNDAMENTAL RESEARCH TEAM

<b>Rusmik Oza</b> Head of Research rusmik.ozakotak.com +91 22 6218 6441	<b>Arun Agarwal</b> Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	<b>Amit Agarwal</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	<b>Nipun Gupta</b> Information Tech, Midcap nipun.gupta@kotak.com +91 22 6218 6433	<b>Deval Shah</b> Research Associate deval.shah@kotak.com +91 22 6218 6423
<b>Sanjeev Zarbade</b> Cap. Goods & Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424	<b>Ruchir Khare</b> Cap. Goods & Cons. Durables ruchir.khare@kotak.com +91 22 6218 6431	<b>Jatin Damania</b> Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	<b>Cyndrella Carvalho</b> Pharmaceuticals cyndrella.carvalho@kotak.com +91 22 6218 6426	<b>Ledo Padinjarathala</b> Research Associate ledo.padinjarathala@kotak.com +91 22 6218 7021
<b>Teena Virmani</b> Construction, Cement, Buildg Mat teena.virmani@kotak.com +91 22 6218 6432	<b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	<b>Pankaj Kumar</b> Midcap pankajr.kumar@kotak.com +91 22 6218 6434	<b>Krishna Nain</b> M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907	<b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427

## TECHNICAL RESEARCH TEAM

<b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350
---	---

## DERIVATIVES RESEARCH TEAM

<b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231	<b>Malay Gandhi</b> malay.gandhi@kotak.com +91 22 6218 6420	<b>Prashanth Lalu</b> prashanth.lalu@kotak.com +91 22 6218 5497	<b>Prasenjit Biswas, CMT, CFTE</b> prasenjit.biswas@kotak.com +91 33 6625 9810
---	---	---	--

**Disclosure/Disclaimer**

Kotak Securities Limited established in 1994, is a subsidiary of Kotak Mahindra Bank Limited. Kotak Securities is one of India's largest brokerage and distribution house. Kotak Securities Limited is a corporate trading and clearing member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSE), National Commodity and Derivatives Exchange (NCDEX) and Multi Commodity Exchange (MCX). Our businesses include stock broking, services rendered in connection with distribution of primary market issues and financial products like mutual funds and fixed deposits, depository services and Portfolio Management.

Kotak Securities Limited is also a depository participant with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Kotak Securities Limited is also registered with Insurance Regulatory and Development Authority as Corporate Agent for Kotak Mahindra Old Mutual Life Insurance Limited and is also a Mutual Fund Advisor registered with Association of Mutual Funds in India (AMFI). We are registered as a Research Analyst under SEBI (Research Analyst) Regulations, 2014.

We hereby declare that our activities were neither suspended nor we have defaulted with any stock exchange authority with whom we are registered in last five years. However SEBI, Exchanges and Depositories have conducted the routine inspection and based on their observations have issued advise/warning/deficiency letters/ or levied minor penalty on KSL for certain operational deviations. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point of time.

We offer our research services to clients as well as our prospects.

This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Persons into whose possession this document may come are required to observe these restrictions.

This material is for the personal information of the authorized recipient, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It is for the general information of clients of Kotak Securities Ltd. It does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients.

We have reviewed the report, and in so far as it includes current or historical information, it is believed to be reliable though its accuracy or completeness cannot be guaranteed. Neither Kotak Securities Limited, nor any person connected with it, accepts any liability arising from the use of this document. The recipients of this material should rely on their own investigations and take their own professional advice. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions -including those involving futures, options and other derivatives as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Reports based on technical analysis centers on studying charts of a stock's price movement 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.

Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor 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. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Kotak Securities Limited has two independent equity research groups: Institutional Equities and Private Client Group. This report has been prepared by the Private Client Group. The views and opinions expressed in this document may or may not match or may be contrary with the views, estimates, rating, target price of the Institutional Equities Research Group of Kotak Securities Limited.

We and our affiliates/associates, officers, directors, and employees, Research Analyst(including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of Research Report or at the time of public appearance. Kotak Securities Limited (KSL) may have proprietary long/short position in the above mentioned scrip(s) and therefore may be considered as interested. The views provided herein are general in nature and does not consider risk appetite or investment objective of particular investor; readers are requested to take independent professional advice before investing. This should not be construed as invitation or solicitation to do business with KSL. Kotak Securities Limited is also a Portfolio Manager. Portfolio Management Team (PMS) takes its investment decisions independent of the PCG research and accordingly PMS may have positions contrary to the PCG research recommendation. Kotak Securities Limited does not provide any promise or assurance of favourable view for a particular industry or sector or business group in any manner. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and take professional advice before investing.

The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report. No part of this material may be duplicated in any form and/or redistributed without Kotak Securities' prior written consent.

Details of Associates are available on [www.kotak.com](http://www.kotak.com)

Research Analyst has served as an officer, director or employee of subject company(ies): No

We or our associates may have received compensation from the subject company(ies) in the past 12 months.

We or our associates have managed or co-managed public offering of securities for the subject company(ies) in the past 12 months: No

We or our associates may have received compensation for investment banking or merchant banking or brokerage services from the subject company(ies) in the past 12 months. We or our associates may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company(ies) in the past 12 months. We or our associates may have received compensation or other benefits from the subject company(ies) or third party in connection with the research report. Our associates may have financial interest in the subject company(ies).

Research Analyst or his/her relative's financial interest in the subject company(ies): No

Kotak Securities Limited has financial interest in the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report: No

Our associates may have actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report.

Research Analyst or his/her relatives has actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report: No

Kotak Securities Limited has actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report: No

Subject company(ies) may have been client during twelve months preceding the date of distribution of the research report.

"A graph of daily closing prices of securities is available at <https://www.nseindia.com/ChartApp/install/charts/mainpage.jsp> and

<http://economictimes.indiatimes.com/markets/stocks/stock-quotes>. (Choose a company from the list on the browser and select the "three years" icon in the price chart)."

Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051, Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: [www.kotak.com/www.kotaksecurities.com](http://www.kotak.com/www.kotaksecurities.com). Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: INZ000200137 (Member of NSE, BSE, MSE, MCX & NCDEX), AMFI ARN 0164, PMS INP000000258 and Research Analyst INH000000586. NSDL/CDSL: IN-DP-NSDL-23-97. Our research should not be considered as an advertisement or advice, professional or otherwise. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and the like and take professional advice before investing. Investments in securities market are subject to market risks, read all the related documents carefully before investing. Derivatives are a sophisticated investment device. The investor is requested to take into consideration all the risk factors before actually trading in derivative contracts. Compliance Officer Details: Mr. Manoj Agarwal. Call: 022 - 4285 8484, or Email: [ks.compliance@kotak.com](mailto:ks.compliance@kotak.com).

In case you require any clarification or have any concern, kindly write to us at below email ids:

- **Level 1:** For Trading related queries, contact our customer service at 'service.securities@kotak.com' and for demat account related queries contact us at [ks.demat@kotak.com](mailto:ks.demat@kotak.com) or call us on: Toll free numbers 18002099191 / 1860 266 9191
- **Level 2:** If you do not receive a satisfactory response at Level 1 within 3 working days, you may write to us at [ks.escalation@kotak.com](mailto:ks.escalation@kotak.com) or call us on 022-42858445 and if you feel you are still unheard, write to our customer service HOD at [ks.servicehead@kotak.com](mailto:ks.servicehead@kotak.com) or call us on 022-42858208.
- **Level 3:** If you still have not received a satisfactory response at Level 2 within 3 working days, you may contact our Compliance Officer (Mr. Manoj Agarwal) at [ks.compliance@kotak.com](mailto:ks.compliance@kotak.com) or call on 91- (022) 4285 8484.
- **Level 4:** If you have not received a satisfactory response at Level 3 within 7 working days, you may also approach CEO (Mr. Kamlesh Rao) at [ceo.ks@kotak.com](mailto:ceo.ks@kotak.com) or call on 91- (022) 4285 8301.