

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	11,414	26,354,775	3,157,050	27.25	1.44	10318
PREVIOUS	11,396	26,217,000	4,604,700	35.75	1.48	
% CHANGE	0.16%	0.53%	-31.44%	-	-	

## OUTLOOK

### Nifty

- Nifty opened positive and consolidated through the trading session.
- Nifty added 26 points to close at 11387.
- OI concentration is seen at 11500CE and 11000PE.
- Addition witnessed in 11500CE and 11400PE.
- PCR OI stands at 1.44 compared to 1.48 in the previous trading session.
- Nifty to trade with a support of 11120.

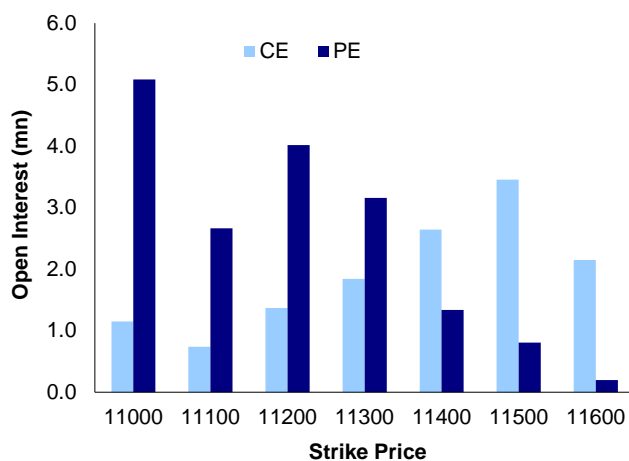
### NIFTY LEVELS

11130      11218      11308      11406      11504      11603

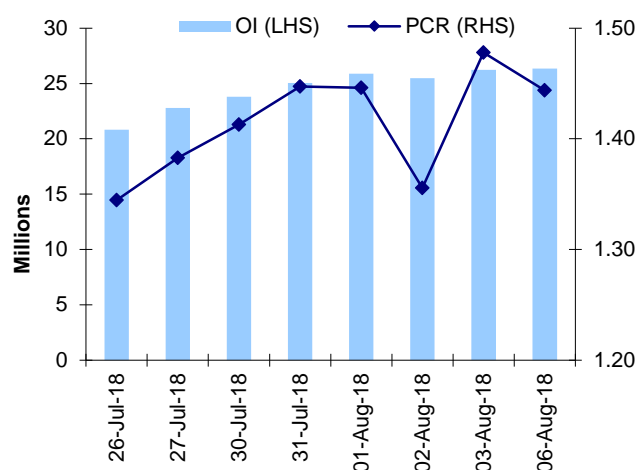
### Stocks

- **Sector:** - Banking stocks traded positive.
- Market wide open interest is seen at 374,834Cr.

## NIFTY OPTIONS OI



## NIFTY PCR OI



## FUTURE STATISTICS

## OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
ARVIND	18.1%	7,490,000	-0.1%
GODREJIND	15.5%	2,004,000	0.9%
BALRAMCHIN	15.3%	12,369,000	6.4%
APOLLOTYRE	13.8%	10,236,000	-3.8%
TORNTPOWER	13.8%	2,220,000	-1.5%
SYNDIBANK	11.0%	28,431,000	-2.4%
SRF	9.8%	1,072,500	2.8%
CIPLA	9.1%	9,915,000	-0.5%
MOTHERSUMI	8.8%	13,630,400	2.1%

## OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
TORNTPHARM	-27.4%	506,500	1.8%
NIITTECH	-18.5%	1,082,250	0.8%
EXIDEIND	-15.5%	8,600,000	1.6%
JETAIRWAYS	-11.4%	6,894,000	-0.3%
MARICO	-10.0%	7,768,800	3.0%
DIVISLAB	-8.6%	2,309,600	-1.3%
BALKRISIND	-8.0%	971,200	-2.5%
DCBBANK	-7.7%	5,058,000	3.2%
RAMCOCEM	-7.3%	1,012,800	-0.9%

## CASH STATISTICS

## TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
AXISBANK	22,629,303	134,230	597
SBIN	31,576,923	97,107	309
ICICIBANK	25,849,864	81,320	315
RELIANCE	4,016,418	47,749	1,193
YESBANK	12,018,227	45,384	378
PNB	49,669,291	44,587	90
HDFC	2,219,237	43,929	1,979
TITAN	3,763,151	34,417	902
TATASTEEL	5,543,881	30,971	553

## OPTION STATISTICS

## SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
MARUTI	10,000	CE	26.8	9,243	351,675
BAJAJ-AUTO	2,800	CE	37.8	2,703	452,250
BHEL	80	CE	1.3	75	4,305,000
BAJAJ-AUTO	2,900	CE	19.1	2,703	368,000
MARUTI	9,500	CE	92.3	9,243	218,100
BAJAJ-AUTO	3,000	CE	10.9	2,703	354,500
BHEL	90	CE	0.4	75	3,547,500
MARUTI	9,600	CE	68.7	9,243	199,275
TCS	2,000	CE	27.8	1,974	872,500
YESBANK	400	CE	4.5	379	3,881,500

## SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ICICIBANK	290	PE	2.9	314	9,069,500
RELIANCE	1,100	PE	4.9	1,197	3,327,000
ACC	1,400	PE	9.5	1,534	114,400
BHEL	75	PE	2.9	75	2,220,000
TATAMOTORS	250	PE	7.0	256	3,649,500
SBIN	290	PE	5.2	309	3,561,000
ACC	1,340	PE	5.8	1,534	79,600
AXISBANK	500	PE	1.5	597	1,891,200
ADANIPILOTS	400	PE	14.9	399	417,500
ICICIBANK	280	PE	1.7	314	4,873,000

## SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
IDFC	65	CE	184,800	1300%	0.1
AXISBANK	690	CE	250,800	597%	1.2
UJIVAN	440	CE	188,800	556%	5.9
AXISBANK	670	CE	102,000	431%	2.2
ARVIND	500	CE	272,000	312%	1.3
ARVIND	470	CE	310,000	297%	3.2
ARVIND	460	CE	516,000	263%	4.6
RCOM	32	CE	280,000	233%	0.2
RELCAPITAL	480	CE	291,000	229%	7.2
ARVIND	450	CE	866,000	197%	6.5

## SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
AXISBANK	600	PE	315,600	1653%	21.1
MOTHERSUMI	320	PE	699,200	1461%	16.9
AXISBANK	590	PE	372,000	716%	16.4
SOUTHBANK	10	PE	231,987	600%	0.1
ICICIBANK	310	PE	3,313,750	548%	7.9
AXISBANK	580	PE	828,000	511%	12.6
HINDZINC	280	PE	268,800	425%	6.5
ARVIND	420	PE	272,000	369%	17.0
ORIENTBANK	62	PE	120,000	300%	0.6
INDIGO	1,000	PE	153,600	271%	20.3

## CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
AXISBANK	600	CE	9,173	17.9
RELIANCE	1,200	CE	7,415	27.7
AXISBANK	620	CE	6,418	10.2
ICICIBANK	320	CE	5,642	7.0
YESBANK	380	CE	4,415	11.1
ICICIBANK	310	CE	4,182	12.0
SBIN	310	CE	3,981	12.3
RELIANCE	1,220	CE	3,811	19.3
MARUTI	9,500	CE	3,560	92.3
TATAMOTORS	270	CE	3,437	4.3

## PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
AXISBANK	580	PE	3,337	12.6
ICICIBANK	310	PE	3,298	7.9
ICICIBANK	300	PE	3,206	4.7
AXISBANK	560	PE	3,144	7.5
ICICIBANK	290	PE	3,040	2.9
TATAMOTORS	250	PE	3,015	7.0
RELIANCE	1,160	PE	2,804	14.4
RELIANCE	1,180	PE	2,598	21.0
TATAMOTORS	260	PE	2,509	12.0
AXISBANK	570	PE	2,349	9.7

---

## 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

<p><b>Rusmik Oza</b> Head of Research rusmik.oz@kotak.com +91 22 6218 6441</p>	<p><b>Arun Agarwal</b> Auto &amp; Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443</p>	<p><b>Amit Agarwal</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439</p>	<p><b>Nipun Gupta</b> Information Tech, Midcap nipun.gupta@kotak.com +91 22 6218 6433</p>	<p><b>Krishna Nain</b> Special Situations krishna.nain@kotak.com +91 22 6218 7907</p>
<p><b>Sanjeev Zarbade</b> Cap. Goods &amp; Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424</p>	<p><b>Ruchir Khare</b> Cap. Goods &amp; Cons. Durables ruchir.khare@kotak.com +91 22 6218 6431</p>	<p><b>Jatin Damania</b> Metals &amp; Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440</p>	<p><b>Cyndrella Carvalho</b> Pharmaceuticals cyndrella.carvalho@kotak.com +91 22 6218 6426</p>	<p><b>K. Kathirvelu</b> Support Service k.kathirvelu@kotak.com +91 22 6218 6427</p>
<p><b>Teena Virmani</b> Construction, Cement, Building Mat teena.virmani@kotak.com +91 22 6218 6432</p>	<p><b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438</p>	<p><b>Pankaj Kumar</b> Midcap pankajr.kumar@kotak.com +91 22 6218 6434</p>	<p><b>Jayesh Kumar</b> Economist kumar.jayesh@kotak.com +91 22 6218 5373</p>	

---

## TECHNICAL RESEARCH TEAM

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

---

## DERIVATIVES RESEARCH TEAM

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

**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). 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 [www.nseindia.com](http://www.nseindia.com) 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: NSE INB/INF/INE 230808130, BSE INB 010808153/INF 011133230, MSE INE 260808130/INB 260808135/INF 260808135, AMFI ARN 0164, PMS INP00000258 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 / 1800222299, Offline Customers - 18002099292
- **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.