

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

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

Prashanth Lal
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	11,307	16,955,700	7,267,150	29.2	1.13	11100
PREVIOUS	11,335	17,953,050	7,229,450	33.8	1.16	
% CHANGE	-0.24%	-5.56%	0.52%	-	-	

OUTLOOK

Nifty

- Nifty had a volatile trading session with a negative bias.
- Nifty lost 22 points to close at 11278.
- OI concentration is seen at 12000CE and 11000PE.
- Addition witnessed in 12000CE and in 11300PE.
- PCR OI stands at 1.13 compared to 1.16 in the previous trading session.
- Nifty to trade with a support of 11100.

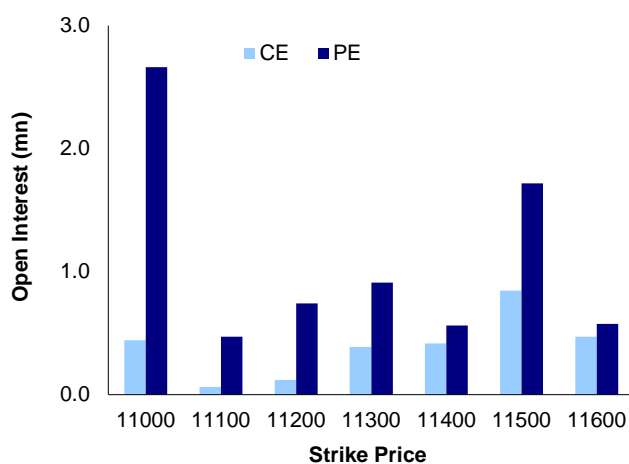
NIFTY LEVELS

11101 11217 11359 11479 11657 11750

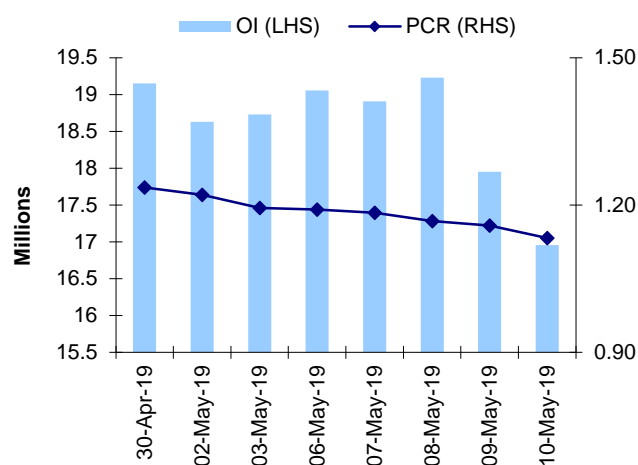
Stocks

- **Sector:-** Metal stocks traded negative.
- Market wide open interest is seen at 302,902Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
IGL	21.7%	3,151,500	-1.3%
MGL	13.4%	812,400	-5.2%
VGUARD	9.7%	2,841,000	1.6%
SYNDIBANK	9.4%	27,285,000	3.3%
SBIN	9.3%	65,085,000	2.9%
PCJEWELLER	9.0%	10,998,000	6.9%
KAJARIACER	8.0%	2,644,200	3.7%
IDEA	7.3%	497,236,436	-1.7%
CONCOR	7.2%	1,859,970	0.4%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
ZEEL	-9.0%	21,719,100	3.7%
VOLTAS	-8.1%	5,946,000	1.0%
APOLLOTYRE	-7.7%	9,531,000	3.0%
ORIENTBANK	-6.8%	11,242,000	3.8%
JINDALSTEL	-6.7%	21,294,000	0.1%
DCBBANK	-6.4%	4,059,000	0.7%
SOUTHBANK	-6.4%	108,039,660	-7.9%
STAR	-5.8%	2,076,800	0.0%
CHENNPETRO	-5.7%	1,393,200	-1.9%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
SBIN	60,739,833	184,137	308
TATASTEEL	37,240,921	183,547	487
RELIANCE	11,226,831	141,858	1,251
YESBANK	62,257,935	104,879	164
VOLTAS	15,335,100	86,219	580
HCLTECH	7,767,725	84,399	1,087
ICICIBANK	18,361,701	70,873	385
ZEEL	18,020,131	66,268	371
HDFCBANK	2,648,550	61,100	2,297

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
WIPRO	300	CE	1.9	291	2,499,200
TATAMOTORS	220	CE	2.3	187	4,302,000
BANKBARODA	130	CE	1.6	114	3,364,000
BHEL	70	CE	1.2	64	2,985,000
YESBANK	200	CE	2.6	165	7,815,500
SBIN	320	CE	8.4	310	4,101,000
SBIN	330	CE	5.4	310	3,774,000
HEROMOTOCO	2,600	CE	50.6	2,516	148,000
DRREDDY	3,100	CE	29.5	2,895	185,000
INFRATEL	300	CE	1.5	263	420,000

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ITC	270	PE	1.3	295	2,868,000
ICICIBANK	380	PE	12.8	387	5,236,000
WIPRO	290	PE	4.3	291	1,440,000
AXISBANK	730	PE	23.5	738	1,648,800
TATAMOTORS	180	PE	7.2	187	2,602,000
SBIN	300	PE	8.6	310	2,898,000
WIPRO	280	PE	1.5	291	1,260,800
SBIN	290	PE	5.4	310	2,487,000
WIPRO	285	PE	2.5	291	1,104,000
HEROMOTOCO	2,400	PE	36.2	2,516	93,000

SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
TATASTEEL	480	CE	132,625	1983%	25.1
SOUTHBANK	14	CE	596,538	1700%	0.7
HCLTECH	1,100	CE	130,900	1600%	28.2
TATASTEEL	490	CE	218,566	984%	20.3
TATASTEEL	500	CE	849,861	430%	15.6
TATASTEEL	510	CE	359,679	229%	11.9
BIOCON	540	CE	114,300	218%	20.8
AUROPHARMA	780	CE	413,000	193%	15.9
ALBK	46	CE	143,000	175%	1.9
SOUTHBANK	15	CE	1,690,191	168%	0.4

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
TATASTEEL	400	PE	259,945	8067%	2.8
TATASTEEL	440	PE	202,651	696%	7.3
SAIL	51	PE	1,920,000	385%	2.0
AUROPHARMA	700	PE	368,000	328%	11.1
VOLTAS	560	PE	137,000	303%	15.7
VOLTAS	540	PE	153,000	292%	10.2
SOUTHBANK	13	PE	497,115	275%	0.4
BHEL	54	PE	180,000	243%	0.6
ITC	287	PE	141,600	228%	5.2
SOUTHBANK	12	PE	861,666	225%	0.2

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
SBIN	320	CE	8,705	8.4
SBIN	310	CE	7,852	12.6
RELIANCE	1,300	CE	7,468	31.8
TATASTEEL	500	CE	5,552	15.6
TATASTEEL	530	CE	5,313	6.6
TATASTEEL	520	CE	5,291	9.0
SBIN	330	CE	4,892	5.4
SBIN	300	CE	4,889	18.0
TATASTEEL	540	CE	4,819	5.1
RELIANCE	1,280	CE	3,927	39.6

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
TATASTEEL	480	PE	7,817	18.5
TATASTEEL	500	PE	7,305	27.7
TATASTEEL	460	PE	5,603	11.6
SBIN	290	PE	5,502	5.4
SBIN	300	PE	5,158	8.6
TATASTEEL	450	PE	5,069	9.1
RELIANCE	1,200	PE	4,913	26.4
TATASTEEL	490	PE	4,258	22.5
SBIN	280	PE	4,173	3.2
RELIANCE	1,240	PE	3,947	41.5

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

Rusmik Oza

Head of Research
rusmik.oza@kotak.com
+91 22 6218 6441

Arun Agarwal

Auto & Auto Ancillary
arun.agarwal@kotak.com
+91 22 6218 6443

Amit Agarwal

Transportation, Paints, FMCG
agarwal.amit@kotak.com
+91 22 6218 6439

Krishna Nain

M&A, Corporate actions
krishna.nain@kotak.com
+91 22 6218 7907

K. Kathirvelu

Support Executive
k.kathirvelu@kotak.com
+91 22 6218 6427

Sanjeev Zarbade

Cap. Goods & Cons. Durables
sanjeev.zarbade@kotak.com
+91 22 6218 6424

Ruchir Khare

Cap. Goods & Cons. Durables
ruchir.khare@kotak.com
+91 22 6218 6431

Jatin Damania

Metals & Mining, Midcap
jatin.damania@kotak.com
+91 22 6218 6440

Deval Shah

Research Associate
deval.shah@kotak.com
+91 22 6218 6425

Teena Virmani

Construction, Cement, Buildg Mat
teena.virmani@kotak.com
+91 22 6218 6432

Sumit Pokharna

Oil and Gas, Information Tech
sumit.pokharna@kotak.com
+91 22 6218 6438

Pankaj Kumar

Midcap
pankajr.kumar@kotak.com
+91 22 6218 6434

Ledo Padinjarathala, CFA

Research Associate
ledo.padinjarathala@kotak.com
+91 22 6218 7021

TECHNICAL RESEARCH TEAM

Shrikant Chouhan

shrikant.chouhan@kotak.com
+91 22 6218 5408

Amol Athawale

amol.athawale@kotak.com
+91 20 6620 3350

Faisal Shaikh, FRM, CFTE

Research Associate
faisalf.shaikh@kotak.com
+91 22 62185499

Siddhesh Jain

Research Associate
siddhesh.jain@kotak.com
+91 22 62185498

DERIVATIVES RESEARCH TEAM

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

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 BSE 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.

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

1."Note that the research analysts contributing to the research report may not be registered/qualified as research analysts with FINRA; and

2. Such research analysts may not be associated persons of Kotak Mahindra Inc and therefore, may not be subject to NASD Rule 2711 restrictions on communications with a subject company, public appearances and trading securities held by a research analyst account

Any U.S. recipients of the research who wish to effect transactions in any security covered by the report should do so with or through Kotak Mahindra Inc. (Member FINRA/SIPC) and (ii) any transactions in the securities covered by the research by U.S. recipients must be effected only through Kotak Mahindra Inc. (Member FINRA/SIPC) at 369 Lexington Avenue 28th Floor NY NY 10017 USA (Tel:+1 212-600-8850).

Kotak Securities Limited and its non US affiliates may, to the extent permissible under applicable laws, have acted on or used this research to the extent that it relates to non US issuers, prior to or immediately following its publication. This material should not 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. This research report and its respective contents do not constitute an offer or invitation to purchase or subscribe for any securities or solicitation of any investments or investment services. Accordingly, any brokerage and investment services including the products and services described are not available to or intended for Canadian persons or US persons."

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. 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.

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 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 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 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 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 or call on 91 - (022) 4285 8301.