

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	11,417	27,195,825	7,861,000	48.35	1.03	11082
PREVIOUS	11,336	27,835,125	7,243,700	49.25	0.98	
% CHANGE	0.72%	-2.30%	8.52%	-	-	

OUTLOOK

Nifty

- Nifty opened positive and remained range bound through the day.
- Nifty added 82 points to close at 11369.
- OI concentration is seen at 11800CE and 11400PE.
- Addition witnessed in 11200PE and Reduction in 11600CE.
- PCR OI stands at 1.03 compared to 0.98 in the previous trading session.
- Nifty to trade with a support of 11082.

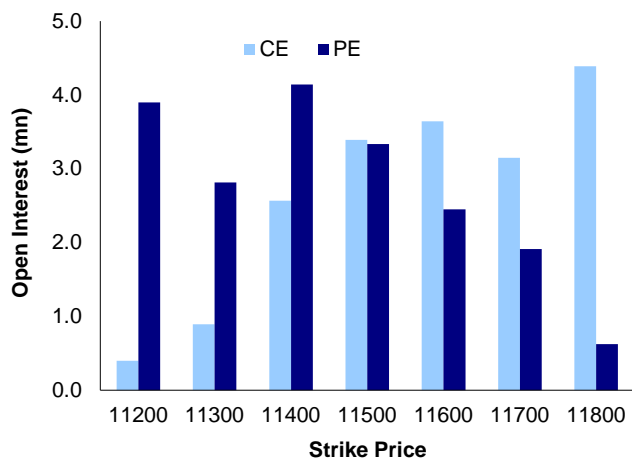
NIFTY LEVELS

11082	11216	11307	11463	11528	11658
-------	-------	-------	-------	-------	-------

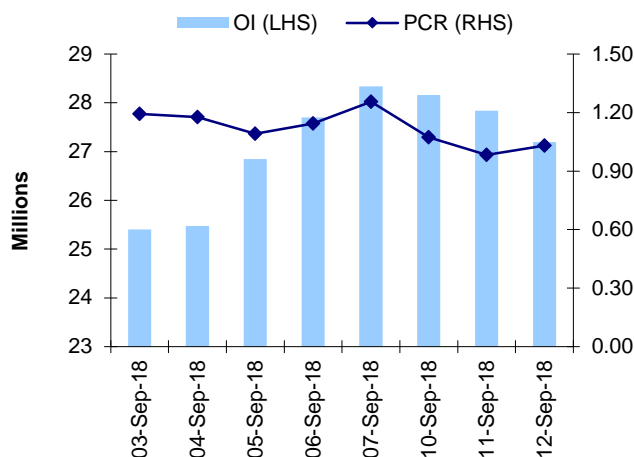
Stocks

- **Sector:-** Metal stocks traded positive.
- Market wide open interest is seen at 395,835Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
GODREJCP	42.8%	4,116,000	-30.7%
ADANIEN	22.5%	20,152,000	0.4%
BALRAMCHIN	18.0%	11,865,000	2.4%
REPCOHOME	12.8%	917,100	-4.6%
BATAINDIA	9.9%	1,601,600	1.7%
HEROMOTOCO	8.9%	1,585,000	-0.6%
JUBLFOOD	7.3%	3,647,000	-0.6%
M&MFIN	7.2%	10,577,500	-3.1%
MFSL	7.2%	3,037,200	0.5%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
KSCL	-10.9%	823,500	-0.2%
TITAN	-9.2%	14,112,000	0.7%
UPL	-6.2%	15,909,600	2.3%
IGL	-6.1%	4,631,000	1.8%
BALKRISIND	-6.1%	2,676,800	1.8%
INDIGO	-6.0%	3,554,400	-1.1%
TORNTPOWER	-5.8%	2,433,000	-0.8%
HEXAWARE	-5.7%	4,479,000	1.5%
SOUTHBANK	-5.7%	135,679,254	0.3%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
RELIANCE	8,065,553	100,305	1,253
AXISBANK	14,448,365	92,329	635
YESBANK	26,121,445	82,223	314
SUNPHARMA	11,215,125	71,960	650
SBIN	22,717,796	64,432	285
HDFCBANK	3,061,502	61,342	2,012
ITC	19,423,600	58,935	307
TITAN	6,728,840	54,627	826
MARUTI	634,678	53,783	8,494

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
YESBANK	400	CE	0.8	316	11,357,500
BHEL	90	CE	0.3	76	4,342,500
BHEL	85	CE	0.6	76	4,327,500
MARUTI	9,000	CE	31.2	8,540	311,175
YESBANK	340	CE	4.9	316	10,346,000
TCS	2,100	CE	15.6	2,055	878,500
LT	1,400	CE	7.9	1,355	1,309,500
TATAMOTORS	280	CE	2.9	264	7,759,500
ADANI PORTS	400	CE	3.0	377	772,500
HINDUNILVR	1,700	CE	9.3	1,631	894,600

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
AXISBANK	600	PE	6.5	639	4,758,000
ADANI PORTS	380	PE	12.3	377	527,500
BPCL	300	PE	0.9	336	671,400
TCS	2,050	PE	27.9	2,055	450,500
TCS	2,100	PE	60.2	2,055	420,000
ADANI PORTS	360	PE	4.3	377	405,000
TCS	2,000	PE	11.9	2,055	346,500
YESBANK	300	PE	6.0	316	3,641,750
SBIN	280	PE	4.5	287	3,141,000
BANKBARODA	140	PE	8.6	134	2,384,000

SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (RS)
BEL	87	CE	277,200	5500%	3.3
BANKBARODA	135	CE	752,000	3033%	5.0
MANAPPURAM	85	CE	126,000	2000%	4.2
PNB	70	CE	198,000	1700%	11.9
BEL	85	CE	257,400	940%	4.8
BANKBARODA	140	CE	2,296,000	538%	3.2
RECLTD	107	CE	114,000	533%	4.6
RELCAPITAL	420	CE	216,000	454%	14.6
L&TFH	150	CE	126,000	367%	9.1
HINDPETRO	240	CE	343,350	289%	8.6

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (RS)
APOLLOTYRE	205	PE	120,000	3900%	0.8
ADANI ENT	120	PE	348,000	569%	0.7
IFCI	7	PE	200,000	300%	0.5
IOC	135	PE	204,000	300%	0.5
SREINFRA	35	PE	133,000	280%	3.0
WIPRO	330	PE	228,000	188%	5.9
RECLTD	90	PE	102,000	183%	0.4
IOC	140	PE	660,000	172%	0.9
ONGC	150	PE	386,250	145%	0.2
MANAPPURAM	80	PE	276,000	130%	0.6

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (RS)
RELIANCE	1,300	CE	8,584	13.4
RELIANCE	1,260	CE	6,655	27.4
RELIANCE	1,280	CE	6,531	19.4
TATAMOTORS	280	CE	6,134	2.9
TATAMOTORS	270	CE	6,060	5.3
TATASTEEL	620	CE	5,392	11.8
TATASTEEL	600	CE	5,203	20.9
SUNPHARMA	660	CE	4,473	14.1
SUNPHARMA	640	CE	4,093	23.3
MARUTI	8,800	CE	3,990	60.3

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (RS)
RELIANCE	1,200	PE	5,629	8.6
RELIANCE	1,220	PE	4,431	13.1
TATASTEEL	580	PE	4,090	6.2
SBIN	280	PE	3,793	4.5
TATAMOTORS	260	PE	3,446	6.0
RELIANCE	1,240	PE	3,401	19.6
RELIANCE	1,180	PE	3,345	5.8
TATAMOTORS	250	PE	3,203	2.9
SUNPHARMA	620	PE	3,187	6.7
TATASTEEL	560	PE	2,850	2.8

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.ozakotak.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	Nipun Gupta Information Tech, Midcap nipun.gupta@kotak.com +91 22 6218 6433	Krishna Nain M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907
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	Cyndrella Carvalho Pharmaceuticals cyndrella.carvalho@kotak.com +91 22 6218 6426	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Teena Virmani Construction, Cement, Building 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	Jayesh Kumar Economist kumar.jayesh@kotak.com +91 22 6218 5373	

TECHNICAL RESEARCH TEAM

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

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 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

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: 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.

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 / 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 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.