

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	10,820	21,025,875	5,271,800	15.3	1.30	
PREVIOUS	10,825	21,558,225	6,855,100	33.95	1.27	10500
% CHANGE	-0.04%	-2.47%	-23.10%	-	-	

OUTLOOK

Nifty

- Nifty opened flat and traded in a small range through the day.
- Nifty added 13 points to close at 10805.
- OI concentration is seen at 11000CE and 10000PE.
- Activity witnessed in 10800 strike.
- PCR OI stands at 1.30 compared to 1.27 in the previous trading session.
- Nifty to trade with a support of 10500.

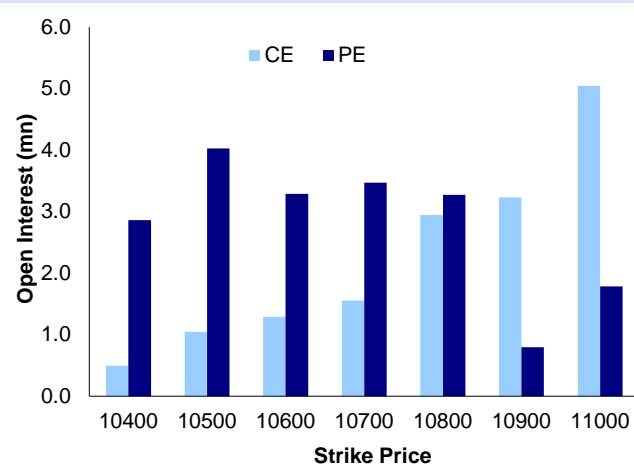
NIFTY LEVELS

10259 10438 10508 10761 10820 10937

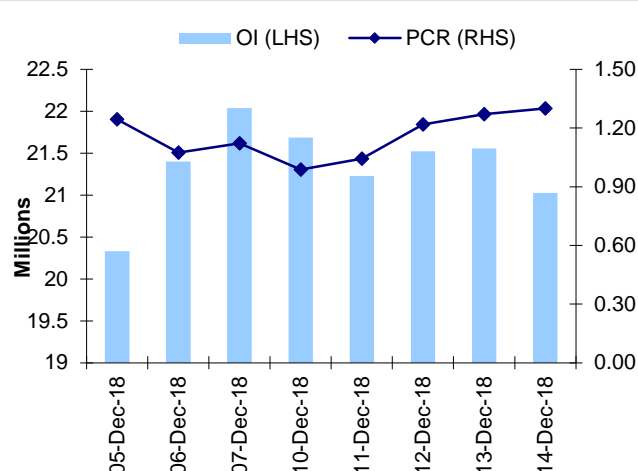
Stocks

- **Sector:-** Oil&Gas stocks traded positive.
- Market wide open interest is seen at 342,081Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
ARVIND	23.3%	5,770,000	-2.0%
RELINFRA	12.8%	10,853,700	1.7%
CANFINHOME	12.6%	4,371,250	4.5%
CANBK	10.2%	12,120,000	2.7%
MOTHERSUMI	8.3%	25,831,200	2.9%
SOUTHBANK	8.0%	112,778,823	-4.0%
RELCAPITAL	7.2%	13,266,000	1.5%
RCOM	6.5%	76,020,000	2.3%
AUROPHARMA	4.7%	20,242,000	-3.3%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
PCJEWELLER	-17.4%	7,077,000	6.7%
ONGC	-9.0%	71,471,250	2.5%
EQUITAS	-8.0%	8,720,000	-0.6%
ZEEL	-6.8%	11,560,900	-0.9%
IOC	-6.0%	85,587,000	2.8%
JUBLFOOD	-6.0%	2,041,000	-0.4%
PFC	-5.1%	42,684,000	5.3%
ACC	-5.1%	1,322,000	-0.2%
HEROMOTOCO	-4.7%	1,286,800	-0.1%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
YESBANK	79,566,067	140,590	180
RELIANCE	7,221,324	79,947	1,112
HDFC	3,459,751	66,189	1,904
BHARTIARTL	20,486,283	65,110	319
IOC	39,439,207	55,768	141
MARUTI	676,653	51,519	7,662
TCS	2,473,761	49,094	1,990
ICICIBANK	12,104,234	42,633	352
AUROPHARMA	5,550,675	40,408	726

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
MARUTI	8,000	CE	38.2	7,676	274,200
IDEA	40	CE	0.5	36	10,780,000
BHEL	75	CE	0.3	67	4,282,500
M&M	800	CE	3.3	758	1,089,000
TATAMOTORS	200	CE	0.3	167	4,548,000
TATAMOTORS	180	CE	1.1	167	4,486,500
SBIN	300	CE	3.2	290	5,811,000
SUNPHARMA	500	CE	1.1	422	4,045,800
BHEL	70	CE	0.8	67	3,592,500
ACC	1,540	CE	20.2	1,502	89,200

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
HEROMOTOCO	3,200	PE	33.0	3,312	152,000
HEROMOTOCO	3,000	PE	9.2	3,312	131,200
HEROMOTOCO	3,100	PE	15.9	3,312	123,000
SBIN	280	PE	2.9	290	4,128,000
BAJAJ-AUTO	3,000	PE	195.4	2,831	110,750
INFY	620	PE	1.5	707	2,019,600
ITC	260	PE	0.3	276	3,674,400
MARUTI	7,000	PE	13.3	7,676	90,675
SBIN	270	PE	1.2	290	3,582,000
AXISBANK	600	PE	5.9	621	1,560,000

SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
MOTHERSUMI	185	CE	403,200	4100%	1.3
RELCAPITAL	400	CE	162,000	1443%	0.3
JETAIRWAYS	410	CE	204,000	673%	0.6
JETAIRWAYS	400	CE	688,800	600%	0.8
MOTHERSUMI	190	CE	446,400	464%	0.9
RBLBANK	620	CE	193,200	419%	3.7
DLF	205	CE	232,500	417%	0.5
IOC	142	CE	834,000	328%	1.3
PCJEWELLER	110	CE	303,000	312%	1.3
IDEA	52	CE	140,000	300%	0.1

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
JETAIRWAYS	160	PE	464,400	38600%	1.1
JETAIRWAYS	150	PE	277,200	11450%	0.9
MANAPPURAM	78	PE	540,000	8900%	0.5
INFY	710	PE	106,800	1383%	15.1
DISHTV	38	PE	440,000	511%	1.4
MOTHERSUMI	170	PE	144,000	445%	8.6
DISHTV	31	PE	480,000	362%	0.1
NHPC	22	PE	486,000	350%	2.0
PCJEWELLER	80	PE	693,000	316%	5.2
IDEA	37	PE	889,000	297%	1.8

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1,140	CE	8,232	13.8
RELIANCE	1,120	CE	7,460	21.3
YESBANK	180	CE	7,193	10.8
MARUTI	8,000	CE	6,409	38.2
YESBANK	200	CE	6,404	3.8
PCJEWELLER	90	CE	6,148	3.9
RELIANCE	1,160	CE	5,987	8.6
YESBANK	190	CE	4,756	6.6
RELIANCE	1,100	CE	4,320	31.7
PCJEWELLER	80	CE	4,293	7.7

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1,100	PE	6,272	17.5
YESBANK	170	PE	5,657	5.8
RELIANCE	1,060	PE	5,323	6.9
RELIANCE	1,080	PE	4,612	10.9
YESBANK	160	PE	3,767	3.2
MARUTI	7,500	PE	2,799	71.3
PCJEWELLER	80	PE	2,718	5.2
MARUTI	7,400	PE	2,456	48.6
TATASTEEL	500	PE	2,178	7.4
YESBANK	150	PE	2,032	1.9

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.oz@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	Nipun Gupta Information Tech, Midcap nipun.gupta@kotak.com +91 22 6218 6433	Deval Shah Research Associate deval.shah@kotak.com +91 22 6218 6423
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	Ledo Padinjarathala, CFA Research Associate ledo.padinjarathala@kotak.com +91 22 6218 7021
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	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

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, CFTe faisalf.shaikh@kotak.com +91 22 62185499	Siddhesh Jain 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 prasenjiti.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

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.