

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	10,444	20,314,500	9,211,050	-9.05	0.85	10200
PREVIOUS	10,590	20,621,025	6,108,450	5.85	1.01	
% CHANGE	-1.38%	-1.49%	50.79%	-	-	

OUTLOOK

Nifty

- Nifty opened gap-up but gave up all its gains and stooped lower.
- Nifty lost 131 points to close at 10453.
- OI concentration is seen at 11000CE and 10000PE.
- Addition witnessed in 11000CE and reduction in 10000PE.
- PCR OI stands at 0.85 compared to 1.01 in the previous trading session.
- Nifty to trade with a support of 10200.

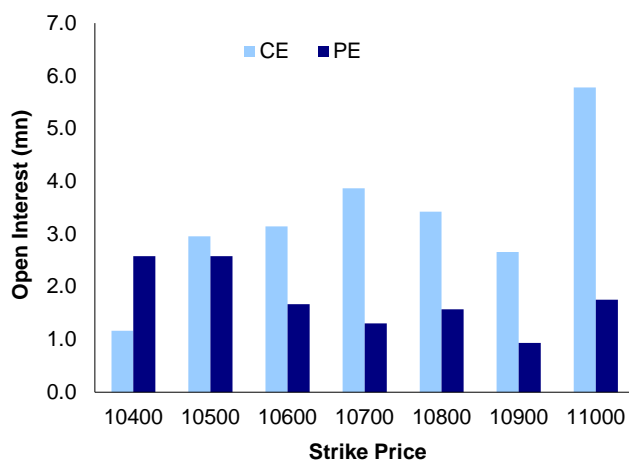
NIFTY LEVELS

10137 10278 10389 10481 10566 10756

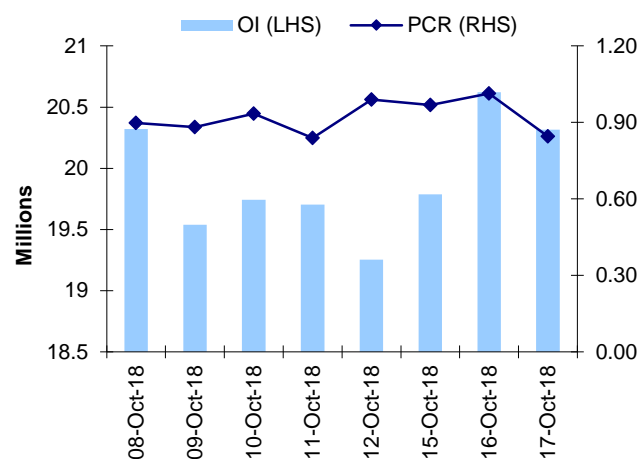
Stocks

- **Sector:-** Banking and financial stocks traded negative.
- Market wide open interest is seen at 355,371Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
DHFL	41.0%	17,938,500	-12.2%
NIITTECH	23.1%	1,961,250	4.6%
IBULHSGFIN	18.0%	19,291,500	-13.1%
BHARATFIN	14.6%	6,149,500	-2.1%
TORNTPHARM	13.0%	587,000	-4.0%
RBLBANK	11.1%	5,354,400	-0.1%
BERGEPAIN	8.1%	2,206,600	0.4%
JETAIRWAYS	7.3%	6,661,200	-1.1%
BAJFINANCE	7.3%	7,514,500	-6.9%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
ADANIPOWER	-15.0%	110,400,000	-3.8%
KSCL	-10.7%	906,000	-3.7%
APOLLOHOSP	-8.6%	943,000	1.3%
EQUITAS	-8.1%	10,768,000	-4.6%
TORNTPOWER	-7.8%	1,587,000	-4.5%
NHPC	-7.4%	17,550,000	-1.5%
ICICIBANK	-7.1%	89,883,750	-1.8%
ICICIPRULI	-6.6%	4,175,600	0.1%
REPCOHME	-6.5%	553,500	-7.9%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
RELIANCE	12,785,646	149,147	1,151
YESBANK	37,767,849	89,586	232
MARUTI	1,021,019	71,507	6,886
ICICIBANK	20,203,287	65,033	315
HDFC	3,584,746	62,744	1,738
SBIN	21,631,573	57,663	261
KOTAKBANK	4,792,844	56,652	1,176
AXISBANK	9,609,195	55,559	576
TCS	2,779,207	54,067	1,929

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ACC	1,600	CE	21.3	1,527	163,600
TCS	2,200	CE	1.5	1,929	1,336,500
TCS	2,100	CE	2.5	1,929	1,281,500
HEROMOTOCO	3,000	CE	7.6	2,810	211,800
TCS	2,000	CE	10.0	1,929	955,000
TATAMOTORS	200	CE	0.7	180	5,745,000
LT	1,300	CE	1.4	1,213	1,054,500
ACC	1,580	CE	26.3	1,527	100,400
HINDALCO	240	CE	1.7	227	2,950,500
BAJAJ-AUTO	3,000	CE	2.8	2,551	217,750

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
TCS	1,900	PE	20.4	1,929	726,500
HEROMOTOCO	2,700	PE	19.6	2,810	83,200
ACC	1,400	PE	8.8	1,527	54,400
TCS	1,800	PE	4.6	1,929	397,500
ACC	1,500	PE	32.7	1,527	48,400
RELIANCE	1,100	PE	10.0	1,151	1,741,000
HEROMOTOCO	2,800	PE	46.8	2,810	60,000
ACC	1,460	PE	20.1	1,527	40,400
INFY	700	PE	13.1	700	1,071,600
ZEEL	400	PE	0.6	464	331,500

SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
IBULHSGFIN	820	CE	101,000	2425%	33.1
IBULHSGFIN	800	CE	145,000	1833%	40.9
IBULHSGFIN	840	CE	138,500	1439%	26.5
DLF	145	CE	195,000	1200%	5.8
IBULHSGFIN	860	CE	122,500	842%	20.8
JPASSOCIAT	7	CE	2,074,000	408%	0.3
DHFL	250	CE	406,500	330%	10.9
DLF	150	CE	790,000	272%	3.8
NIITTECH	1,300	CE	153,000	246%	7.0
DLF	155	CE	740,000	218%	2.4

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
MANAPPURAM	68	PE	360,000	5900%	0.5
SYNDIBANK	31	PE	414,000	4500%	0.4
ADANIANT	160	PE	300,000	733%	5.2
INFIBEAM	45	PE	172,000	231%	1.8
IBULHSGFIN	700	PE	163,500	195%	21.2
ITC	285	PE	453,600	178%	4.4
L&TFH	170	PE	171,000	138%	45.0
IDEA	37	PE	189,000	125%	0.9
MINDTREE	900	PE	190,800	124%	11.4
NHPC	23	PE	621,000	109%	0.7

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1,200	CE	9,403	10.8
INFY	720	CE	7,798	5.8
RELIANCE	1,180	CE	7,084	16.3
INFY	710	CE	5,479	8.5
RELIANCE	1,220	CE	5,439	6.7
TATAMOTORS	190	CE	5,147	1.8
HEROMOTOCO	3,000	CE	5,097	7.6
TATAMOTORS	200	CE	5,026	0.7
INFY	730	CE	4,833	3.9
YESBANK	250	CE	4,618	4.8

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
INFY	700	PE	7,922	13.1
RELIANCE	1,140	PE	5,814	22.5
RELIANCE	1,100	PE	5,705	10.0
RELIANCE	1,160	PE	5,520	32.4
IBULHSGFIN	800	PE	5,201	62.0
RELIANCE	1,120	PE	4,532	15.2
INFY	680	PE	4,523	6.2
ICICIBANK	320	PE	3,889	10.1
SBIN	260	PE	3,320	5.7
RELIANCE	1,080	PE	3,314	6.1

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

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

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

Jayesh Kumar

Economist
kumar.jayesh@kotak.com
+91 22 6218 5373

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

DERIVATIVES RESEARCH TEAM

Sahaj Agrawal Malay Gandhi

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

Prashanth Lalu

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

Prasenjit Biswas, CMT, CFTe

prashanth.lalu@kotak.com prasenjit.biswas@kotak.com
+91 22 6218 5497 +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: 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 / 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.