

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	10,935	21,129,000	5,387,700	27.05	1.37	10500
PREVIOUS	10,911	20,939,325	4,585,250	22.5	1.37	
% CHANGE	0.23%	0.91%	17.50%	-	-	

OUTLOOK

Nifty

- Nifty opened negative but recovered completely to close above 10900.
- Nifty added 20 points to close at 10908.
- OI concentration is seen at 11000CE and 10000PE.
- Addition witnessed in 10900PE and Reduction in 10800CE.
- PCR OI stands at 1.37 compared to 1.37 in the previous trading session.
- Nifty to trade with a support of 10500.

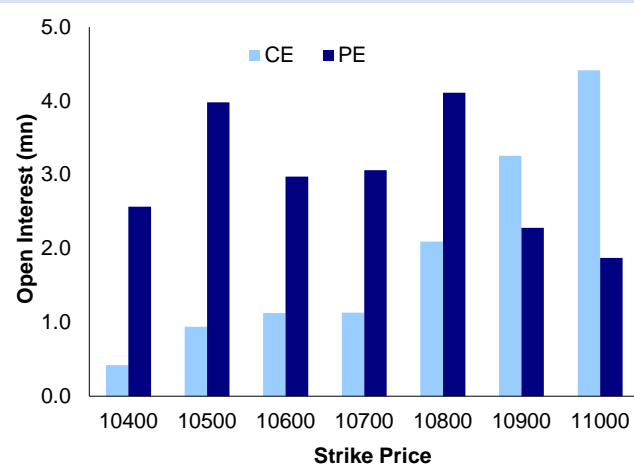
NIFTY LEVELS

10259 10438 10508 10761 10820 10937

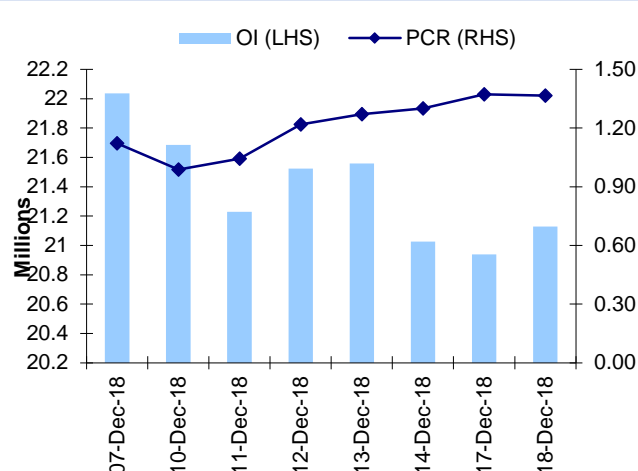
Stocks

- **Sector:-** Metal stocks traded positive.
- Market wide open interest is seen at 366,079Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
BERGEPAIN	20.90%	2646600	1.69%
CHENNPETRO	20.31%	942000	4.83%
UJJIVAN	14.35%	3851200	3.38%
MRPL	10.31%	4621500	0.27%
APOLLOTYRE	8.99%	9456000	0.32%
CHOLAFIN	8.22%	1073000	-1.00%
CUMMINSIND	7.84%	2070600	-1.56%
CESC	7.78%	1287000	-1.38%
MINDTREE	7.74%	2298000	-2.70%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
IDEA	-13.42%	106925000	2.47%
BEML	-11.11%	1520000	1.08%
AJANTPHARM	-8.87%	534500	0.60%
PETRONET	-7.22%	12111000	-0.40%
NTPC	-7.19%	57272000	1.10%
COALINDIA	-7.05%	34350800	0.16%
IOC	-5.31%	75738000	1.29%
VEDL	-5.29%	32446750	1.48%
TORNTPHARM	-4.87%	341500	-2.36%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
ZEEL	14368480.00	67500.60	462.70
RELIANCE	5870928.00	66322.66	1136.40
YESBANK	35729865.00	63913.78	179.00
SUNPHARMA	14402058.00	61873.45	433.45
ICICIBANK	15405953.00	55233.10	362.25
AXISBANK	8492688.00	52516.35	619.40
MARUTI	658919.00	50953.20	7772.35
BEML	5419050.00	46347.30	855.55
KOTAKBANK	3678466.00	45127.34	1237.10

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
MARUTI	8000	CE	41.9	7786.7	264375
ZEEL	500	CE	2.5	462.95	1485900
IDEA	40	CE	0.5	37.4	10507000
TATAMOTORS	180	CE	2.35	175.1	5262000
HEROMOTOCO	3400	CE	23.7	3309.75	110200
SBIN	300	CE	3.15	293.6	6651000
BHEL	75	CE	0.4	70.2	4357500
M&M	800	CE	4	771.55	1079000
HINDALCO	230	CE	3.2	226.35	2313500
TATAMOTORS	200	CE	0.35	175.1	4462500

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
HEROMOTOCO	3200	PE	21.7	3309.75	136400
HEROMOTOCO	3000	PE	3.9	3309.75	130400
HEROMOTOCO	3100	PE	8.75	3309.75	114400
SBIN	280	PE	1.45	293.6	4491000
KOTAKBANK	1100	PE	2.05	1242.05	588000
BAJAJ-AUTO	3000	PE	158	2851.05	110000
HINDALCO	220	PE	2.3	226.35	1438500
ITC	260	PE	0.15	279.1	3619200
AXISBANK	600	PE	4.1	621.8	1618800
SBIN	250	PE	0.25	293.6	3534000

SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
ZEEL	470	CE	353600	837.93%	9.45
ZEEL	480	CE	681200	706.15%	6.1
ZEEL	490	CE	789100	500.99%	3.8
ZEEL	460	CE	171600	500.00%	14.05
CUMMINSIND	840	CE	185500	289.71%	15.1
TATAPOWER	79	CE	774000	230.77%	2.15
UPL	760	CE	260400	193.24%	10.45
ZEEL	510	CE	404300	187.96%	1.55
ZEEL	500	CE	1485900	183.62%	2.5
FEDERALBNK	97	CE	643500	154.35%	0.75

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
ZEEL	400	PE	113100	2800.00%	1.05
PNB	77	PE	313500	1325.00%	4.1
POWERGRID	195	PE	332000	654.55%	2.35
ZEEL	420	PE	228800	633.33%	2.25
ZEEL	430	PE	214500	489.29%	3.45
PCJEWELLER	85	PE	580500	298.97%	4.3
ZEEL	450	PE	254800	262.96%	7.95
ZEEL	460	PE	391300	250.00%	11.6
PFC	92	PE	1080000	215.79%	1.5
CANBK	270	PE	200000	203.03%	7

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1140	CE	10494	17.85
RELIANCE	1160	CE	8717	10.15
MARUTI	8000	CE	6493	41.9
MARUTI	7800	CE	5783	112.45
RELIANCE	1180	CE	5692	5.4
TATAMOTORS	180	CE	5532	2.35
RELIANCE	1120	CE	5380	29.35
RELIANCE	1200	CE	4348	2.85
HDFCBANK	2140	CE	4258	23.85
ICICIBANK	360	CE	4245	7.15

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1120	PE	7030	9.6
RELIANCE	1100	PE	6767	4.9
RELIANCE	1080	PE	3810	2.85
RELIANCE	1140	PE	3067	17.6
MARUTI	7500	PE	2664	32.25
TATAMOTORS	170	PE	2468	2.05
MARUTI	7600	PE	2413	51.15
RELIANCE	1060	PE	2217	1.75
SBIN	290	PE	2156	3.95
HDFCBANK	2100	PE	2139	8.5

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.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 prasenjtit.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.