

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	11,717	15,698,100	5,495,350	18.15	1.05	
PREVIOUS	11,753	16,847,625	6,099,650	29.45	1.09	11500
% CHANGE	-0.31%	-6.82%	-9.91%	-	-	

## OUTLOOK

### Nifty

- Nifty opened positive and traded in a small range through the day.
- Nifty lost 24 points to close at 11699.
- OI concentration is seen at 12000CE and 11700PE.
- Addition witnessed in 11700CE and Reduction in 11800PE.
- PCR OI stands at 1.05 compared to 1.09 in the previous trading session.
- Nifty to trade with a support of 11500.

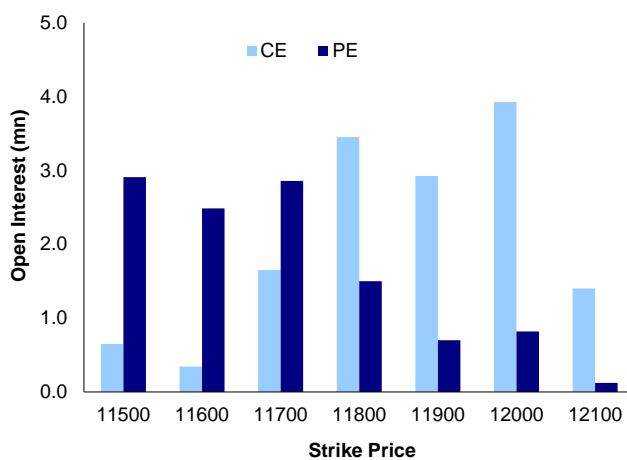
### NIFTY LEVELS

11594      11691      11803      11952      12084      12227

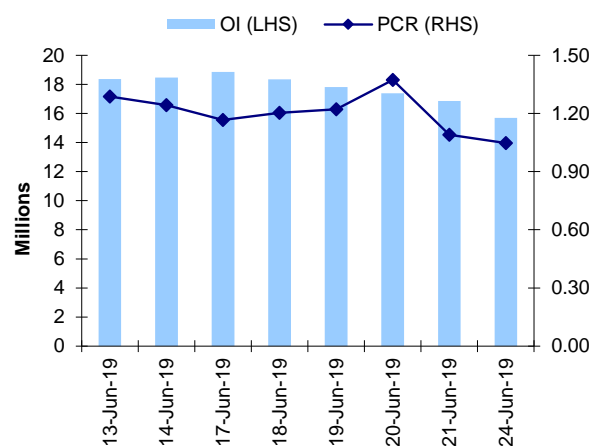
### Stocks

- **Sector:** - Metal stocks traded negative.
- Market wide open interest is seen at 339,530Cr.

## NIFTY OPTIONS OI



## NIFTY PCR OI



## FUTURE STATISTICS

## OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)

## OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
JSWSTEEL	-42.33%	22149000	-3.50%
UBL	-33.52%	681800	0.69%
CADILAHC	-33.06%	9542400	-2.55%
BAJFINANCE	-31.79%	3485750	-0.57%
ADANIPOWER	-29.49%	72700000	4.70%
HDFC	-28.18%	15703500	0.38%
TORNTPOWER	-27.56%	1719000	-0.98%
BOSCHLTD	-27.50%	108450	-0.39%
HINDALCO	-27.17%	25098500	0.28%

## CASH STATISTICS

## TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
YESBANK	79695315.00	88917.13	111.95
RELIANCE	5150998.00	65110.21	1262.40
SBIN	17919504.00	63150.79	353.20
MARUTI	911826.00	58518.68	6459.90
HDFC	2038683.00	43791.45	2148.90
HDFCBANK	1728750.00	41876.93	2417.95
AXISBANK	4866859.00	37316.27	762.85
ICICIBANK	8545999.00	36826.15	429.45
SRTRANSFIN	3237919.00	35853.21	1114.20

## OPTION STATISTICS

## SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
INDUSINDBK	1500	CE	8.7	1463.7	595500
TATASTEEL	500	CE	2.1	486.3	2244015
BHEL	75	CE	0.55	73.65	3750000
SBIN	360	CE	1.25	352.95	5196000
YESBANK	120	CE	0.85	112	8169000
HEROMOTOCO	2700	CE	5.2	2587.95	204200
GAIL	320	CE	0.55	307.3	1621536
TATAMOTORS	200	CE	0.05	159.55	4032000
TATASTEEL	510	CE	0.9	486.3	1837652
TATAMOTORS	180	CE	0.1	159.55	3838000

## SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
YESBANK	100	PE	0.75	112	7413000
SBIN	340	PE	0.75	352.95	4218000
TCS	2000	PE	1.25	2277.1	751750
SBIN	350	PE	2.6	352.95	3855000
SBIN	330	PE	0.3	352.95	2964000
YESBANK	110	PE	2.25	112	4770500
ADANIPTS	400	PE	2.4	407.1	810000
INDUSINDBK	1400	PE	4.75	1463.7	265500
INFY	680	PE	0.4	746.65	2025600
WIPRO	280	PE	0.8	284.65	1139200

## SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
ADANIPOWER	62	CE	520000	1200.00%	0.05
AUROPHARMA	580	CE	123000	1018.18%	13.95
IOC	152	CE	136500	680.00%	1.85
JINDALSTEL	145	CE	832500	506.56%	0.95
RELIANCE	1260	CE	343500	487.18%	15.15
JINDALSTEL	140	CE	310500	430.77%	2.65
TVSMOTOR	440	CE	104000	333.33%	8.4
AUROPHARMA	590	CE	190000	331.82%	8.95
JSWSTEEL	265	CE	298500	188.41%	1.65
RPOWER	3	CE	448000	180.00%	1.6

## SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
BHEL	73	PE	720000	700.00%	0.8
VOLTAS	630	PE	115000	400.00%	4.7
JISLJALEQS	27	PE	1818000	359.09%	0.8
TVSMOTOR	400	PE	104000	352.17%	0.95
TVSMOTOR	420	PE	157000	336.11%	2.2
GLENMARK	470	PE	122000	335.71%	12.8
UPL	900	PE	300600	234.00%	5.85
ONGC	150	PE	153750	215.38%	0.05
TVSMOTOR	430	PE	166000	213.21%	3.45
SUZLON	4	PE	9880000	202.33%	0.15

## CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
YESBANK	120	CE	16898	0.85
RELIANCE	1300	CE	9072	2.65
RELIANCE	1280	CE	8321	6.65
MARUTI	6500	CE	8156	62.35
INDUSINDBK	1500	CE	7872	8.7
MARUTI	6600	CE	7179	29.5
SBIN	360	CE	6821	1.25
SBIN	350	CE	6271	5.4
MARUTI	6700	CE	6206	13.05
YESBANK	130	CE	5620	0.4

## PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1260	PE	8924	9.75
MARUTI	6300	PE	8668	39.2
MARUTI	6400	PE	6699	63.3
YESBANK	100	PE	5973	0.75
MARUTI	6200	PE	5938	23.7
YESBANK	110	PE	5692	2.25
SBIN	350	PE	5671	2.6
RELIANCE	1240	PE	5631	3.45
SBIN	340	PE	4813	0.75
TATASTEEL	490	PE	4587	8.4

---

## 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

---

## 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](http://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](http://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 ID: NSE-08081; BSE-673; MSE-1024; MCX-56285; NCDEX-1262). 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](mailto: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](mailto: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](mailto: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](mailto: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](mailto: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](mailto:ceo.ks@kotak.com) or call on 91-(022) 4285 8301.