

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

Prashanth Lalu  
prashanth.lalu@kotak.com  
+91 22 6218 5497

Prasenjit Biswas, CMT, CFTe  
prasenjit.biswas@kotak.com  
+91 33 6615 6273

## NIFTY DERIVATIVE SNAPSHOT FOR CURRENT SERIES

	NIFTY FUTURE	OI (NO OF SHARES OUTSTANDING)	VOLUME (NO OF SHARES TRADED)	BASIS (Rs)	PCR OI	TREND
CURRENT	14,549	1,09,73,775	76,19,500	53.3	1.51	<b>14444</b>
PREVIOUS	14,686	1,05,02,100	73,78,000	51.8	1.54	
% CHANGE	-0.93%	4.49%	3.27%	-	-	

## OUTLOOK

### Nifty

- Nifty opened on a positive note but failed to maintain its high and stooped lower breaking 14500 levels.
- Nifty lost 137 points to close at 14496.
- OI concentration seen in 15000CE and 14000PE
- Addition witnessed in 15000CE and 14500PE.
- PCR OI stands at 1.51 compared to 1.54 in the previous trading session.
- Nifty to trade with a support of 14444.

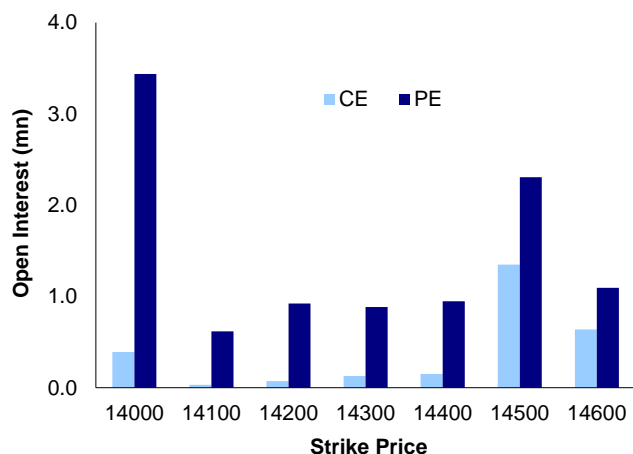
### NIFTY LEVELS

14444    14510    14749    14881    14956    15074

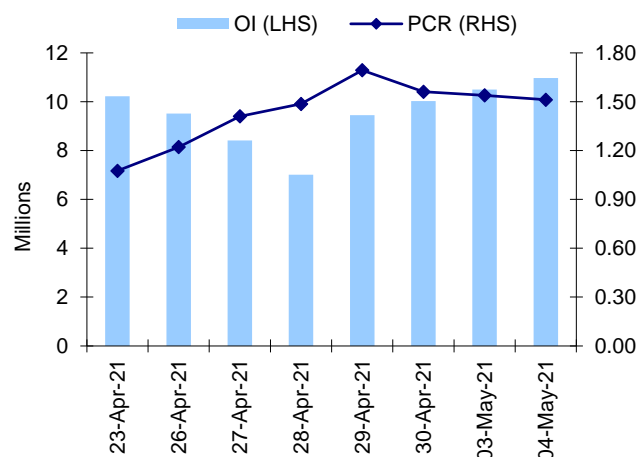
### Stocks

- **Sector:** - Pharma stocks traded negative.
- Market wide-open interest is 582,467Cr.

## NIFTY OPTIONS OI



## NIFTY PCR OI



## FUTURE STATISTICS

## OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
TATACHEM	19.8%	1,11,98,000	-9.5%
M&MFIN	16.5%	2,13,04,000	-3.0%
SRF	14.9%	5,21,875	2.7%
RBLBANK	12.4%	2,92,58,100	0.3%
PNB	11.3%	20,12,16,000	8.6%
MPHASIS	10.4%	2,68,775	-1.7%
CIPLA	9.4%	1,43,57,850	-3.5%
PFC	7.6%	3,51,29,200	0.8%
FEDERALBNK	7.2%	6,25,40,000	-0.5%
SBILIFE	6.7%	63,13,500	2.5%

## OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
ICICIPRULI	-9.8%	69,67,500	0.4%
COFORGE	-9.7%	3,80,625	-1.8%
VOLTAS	-7.9%	28,40,500	0.6%
NAM-INDIA	-7.3%	15,77,600	0.4%
BAJAJFINSV	-6.0%	8,54,275	-0.5%
NAVINFLUOR	-5.5%	3,77,325	-2.9%
EXIDEIND	-5.3%	1,19,30,400	-0.1%
APLLTD	-5.2%	11,39,600	2.3%
GLENMARK	-5.2%	76,95,800	-3.4%
IDFCFIRSTB	-4.7%	14,47,80,000	3.2%

## CASH STATISTICS

## TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
TATASTEEL	2,49,61,628	2,67,759	1,064
SAIL	19,52,46,744	2,56,423	128
SBIN	5,77,49,307	2,06,470	352
RELIANCE	1,00,83,693	1,95,203	1,917
TATACHEM	2,32,62,075	1,68,870	709
PNB	42,60,69,700	1,59,248	37
HDFCBANK	1,07,43,164	1,50,812	1,388
ADANIENT	1,02,71,516	1,30,991	1,263
TATAMOTORS	3,86,40,006	1,13,569	289

## OPTION STATISTICS

## SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ONGC	115	CE	2.6	110	118,42,600
COALINDIA	140	CE	2.3	134	58,63,200
IOC	95	CE	2.0	92	86,90,500
ONGC	110	CE	4.6	110	61,98,500
NTPC	110	CE	1.4	104	103,11,300
AMBUJACEM	320	CE	8.2	308	24,96,000
ZEEL	200	CE	5.9	183	83,82,000
ITC	210	CE	2.7	200	108,92,800
ONGC	120	CE	1.5	110	47,20,100
HDFCBANK	1,500	CE	12.9	1,396	27,42,850

## SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ITC	200	PE	5.5	200	56,60,800
WIPRO	450	PE	4.7	484	14,54,400
MARUTI	6,000	PE	45.8	6,542	1,33,700
TCS	3,000	PE	51.9	3,058	3,28,200
KOTAKBANK	1,700	PE	41.9	1,735	5,44,800
ITC	190	PE	1.9	200	41,05,600
HDFCBANK	1,300	PE	13.4	1,396	10,51,050
HINDALCO	360	PE	17.4	365	14,79,200
RELIANCE	1,900	PE	44.9	1,928	11,72,250
HDFCBANK	1,400	PE	47.2	1,396	9,52,050

## SIGNIFICANT CALL OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
TATACHEM	720	CE	2,14,000	4180%	30.0
ICICIPRULI	575	CE	1,47,000	3167%	14.6
TATACONSUM	660	CE	1,41,750	2525%	22.3
CANBK	180	CE	1,40,400	2500%	0.8
GAIL	165	CE	4,39,200	2300%	1.1
PFC	112	CE	5,58,000	1700%	3.0
BANKBARODA	73	CE	10,29,600	1660%	3.2
BANKBARODA	95	CE	3,27,600	1300%	0.3
PNB	53	CE	3,04,000	850%	0.1
BANKBARODA	81	CE	2,22,300	850%	1.6

## SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
TATACHEM	640	PE	1,17,000	5750%	10.2
GAIL	145	PE	1,95,200	1500%	6.2
BANKBARODA	73	PE	1,52,100	1200%	5.5
TATACONSUM	550	PE	1,08,000	1043%	2.5
TATACHEM	670	PE	1,37,000	954%	17.4
PNB	39	PE	4,96,000	933%	3.0
ADANI PORTS	780	PE	1,03,750	822%	52.0
NMDC	162	PE	1,80,900	800%	10.2
SBILIFE	960	PE	1,26,000	784%	18.3
TATACHEM	600	PE	3,50,000	695%	4.8

## CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	2,000	CE	18,600	32.5
BAJFINANCE	6,000	CE	17,121	94.9
RELIANCE	2,100	CE	15,216	13.9
PNB	40	CE	13,864	1.3
BAJFINANCE	5,800	CE	10,833	155.0
TATASTEEL	1,100	CE	10,818	45.0
SBIN	380	CE	10,007	7.1
SBILIFE	1,000	CE	9,577	24.0
SBIN	360	CE	9,469	13.5
BAJFINANCE	5,700	CE	8,920	196.9

## PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1,900	PE	9,118	44.9
BAJFINANCE	5,000	PE	6,150	50.4
RELIANCE	1,800	PE	6,137	16.4
TATACHEM	700	PE	5,309	29.1
SBIN	350	PE	5,201	15.1
BAJFINANCE	5,500	PE	5,136	170.9
TATASTEEL	1,000	PE	4,951	27.5
BAJFINANCE	5,600	PE	4,886	212.1
BAJFINANCE	5,200	PE	4,566	82.1
RELIANCE	1,940	PE	4,243	65.2

---

### RATING SCALE (PRIVATE CLIENT GROUP)

- 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 (PRIVATE CLIENT GROUP)

<b>Rusmik Oza</b> Head of Research rusmik.oza@kotak.com +91 22 6218 6441	<b>Arun Agarwal</b> Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	<b>Amit Agarwal, CFA</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	<b>Priyesh Babariya</b> Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
<b>Jatin Damania</b> Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	<b>Purvi Shah</b> Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	<b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427	
<b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	<b>Pankaj Kumar</b> Midcap pankajr.kumar@kotak.com +91 22 6218 6434		

---

### TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350	<b>Sayed Haider</b> Research Associate sayed.haider@kotak.com +91 22 62185498
---	---	--

---

### DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231	<b>Prashanth Lal</b> prashanth.lalu@kotak.com +91 22 6218 5497	<b>Prasenjit Biswas, CMT, CFTe</b> prasenjit.biswas@kotak.com +91 33 6615 6273
---	--	--

**Disclosure/Disclaimer (Private Client Group)**

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.seindia.com/ChartApp/install/charts/mainpage.jsp> and <http://economicstimes.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 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](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](mailto: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 Managing Director / CEO (Mr. Jaideep Hansraj) at [ceo.ks@kotak.com](mailto:ceo.ks@kotak.com) or call on 91-(022) 4285 8301.