

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	10,948	23,581,350	5,196,300	0.85	1.43	10318
PREVIOUS	10,860	22,643,325	4,156,900	6.85	1.25	
% CHANGE	0.81%	4.14%	25.00%	-	-	

OUTLOOK

Nifty

- Nifty opened gap-up and continued to rise above 10900 levels.
- Nifty added 94 points to close at 10947.
- OI concentration is seen at 11000CE and 10600PE.
- Addition witnessed in 10900PE and Reduction in 10800CE.
- PCR OI stands at 1.43 compared to 1.25 in the previous trading session.
- Nifty to trade with a support of 10320.

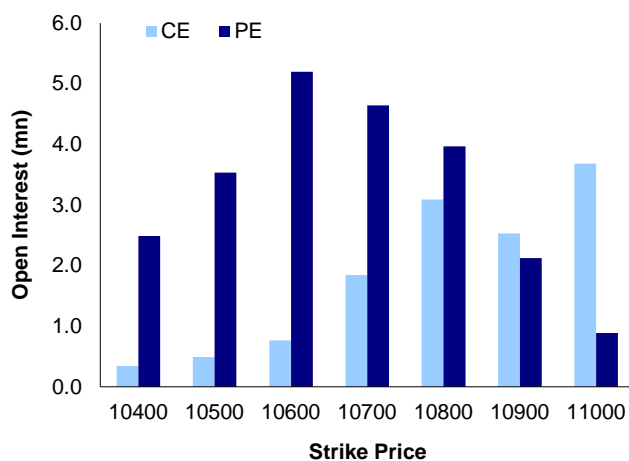
NIFTY LEVELS

10402 10512 10603 10760 10803 10941

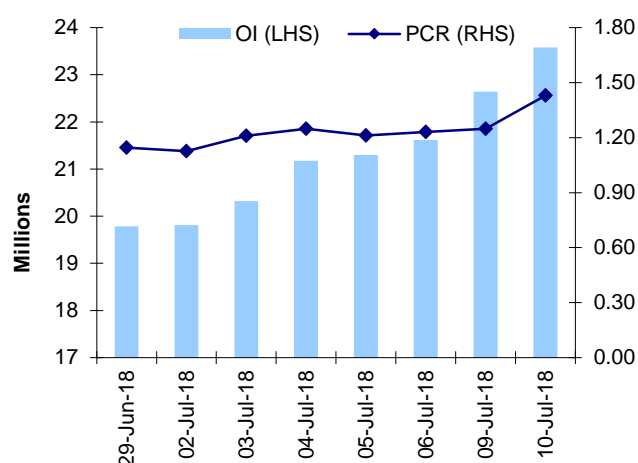
Stocks

- **Sector:-** Oil and Gas stocks traded positive.
- Market wide open interest is seen at 363,209Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
EXIDEIND	13.4%	11,096,000	1.8%
HINDZINC	10.5%	12,473,600	0.9%
MUTHOOTFIN	10.1%	1,492,500	2.5%
INDIANB	9.4%	2,884,000	2.5%
BALRAMCHIN	8.7%	13,846,000	4.5%
DCBBANK	8.4%	7,875,000	1.9%
INDUSINDBK	8.2%	6,849,300	-1.2%
RBLBANK	8.0%	5,028,000	0.1%
HAVELLS	7.9%	4,184,000	3.7%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
SRTRANSFIN	-8.9%	6,511,800	5.7%
IDBI	-8.4%	62,010,000	9.3%
HEXAWARE	-6.0%	5,259,000	-4.7%
HCLTECH	-5.9%	10,236,100	1.9%
CUMMINSIND	-5.5%	744,100	2.5%
JUSTDIAL	-5.0%	4,618,600	-0.5%
RELIANCE	-4.7%	45,473,000	2.9%
MFSL	-4.4%	2,961,600	1.5%
INFRADEL	-4.3%	5,654,200	1.1%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
RELIANCE	10,444,513	106,415	1,026
TCS	5,303,302	99,797	1,875
YESBANK	20,404,168	75,063	371
HDFCBANK	2,737,684	58,704	2,146
SRTRANSFIN	4,852,227	58,131	1,206
TATASTEEL	10,004,905	56,592	569
HCLTECH	5,521,427	54,158	980
HEXAWARE	10,526,715	52,190	488
MARUTI	485,745	46,048	9,531

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
TCS	2,000	CE	11.1	1,882	2,233,500
TCS	1,900	CE	34.8	1,882	2,154,000
INDUSINDBK	2,000	CE	14.2	1,934	757,200
TCS	1,950	CE	19.3	1,882	1,433,500
TATAMOTORS	300	CE	2.0	276	7,902,000
LUPIN	940	CE	11.8	902	749,000
TCS	2,100	CE	4.2	1,882	933,000
HEROMOTOCO	3,700	CE	32.0	3,561	112,800
ADANIPTS	380	CE	5.8	373	540,000
TECHM	700	CE	3.5	638	1,137,600

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
TCS	1,800	PE	12.1	1,882	1,282,500
MARUTI	9,000	PE	23.9	9,539	153,900
TCS	1,850	PE	26.6	1,882	888,500
TCS	1,900	PE	51.6	1,882	756,000
HINDALCO	220	PE	3.4	229	1,704,500
TCS	1,750	PE	5.2	1,882	583,500
MARUTI	9,200	PE	44.9	9,539	80,175
MARUTI	9,100	PE	31.1	9,539	78,375
INDUSINDBK	1,900	PE	20.2	1,934	275,700
YESBANK	340	PE	2.4	371	1,772,750

SIGNIFICANT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
INDUSINDBK	2,050	CE	135,300	1635%	6.8
EXIDEIND	300	CE	156,000	1200%	1.1
GRANULES	92	CE	155,000	417%	3.8
INDUSINDBK	2,100	CE	119,700	393%	3.9
INDUSINDBK	1,950	CE	321,300	306%	30.9
GAIL	390	CE	114,681	291%	2.8
HCLTECH	1,040	CE	152,600	282%	11.1
INDUSINDBK	2,020	CE	153,600	256%	10.3
AXISBANK	580	CE	427,200	252%	2.0
HCLTECH	1,020	CE	172,900	243%	15.5

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
VGUARD	180	PE	135,000	4400%	3.7
INDUSINDBK	1,850	PE	135,000	3991%	8.1
GAIL	360	PE	170,688	2033%	8.3
WIPRO	270	PE	199,200	1560%	6.0
DLF	195	PE	125,000	733%	6.6
INDUSINDBK	1,880	PE	120,600	518%	14.0
EXIDEIND	270	PE	108,000	440%	5.5
GAIL	350	PE	261,366	390%	5.0
INDUSINDBK	1,860	PE	120,900	260%	10.1
RELIANCE	1,020	PE	649,000	240%	19.2

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1,020	CE	9,267	24.9
INDUSINDBK	2,000	CE	8,820	14.2
RELIANCE	1,040	CE	7,618	16.1
TCS	1,900	CE	6,777	34.8
TATASTEEL	580	CE	6,283	11.4
TCS	2,000	CE	6,161	11.1
TCS	1,950	CE	4,901	19.3
RELIANCE	1,000	CE	4,898	37.1
INDUSINDBK	1,960	CE	4,796	26.4
MARUTI	9,600	CE	4,383	122.1

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	1,000	PE	5,383	11.8
TCS	1,800	PE	4,843	12.1
RELIANCE	980	PE	4,380	7.1
INDUSINDBK	1,900	PE	4,112	20.2
TCS	1,850	PE	3,498	26.6
RELIANCE	1,020	PE	2,798	19.2
MARUTI	9,300	PE	2,672	64.9
INDUSINDBK	1,940	PE	2,460	39.9
TATASTEEL	560	PE	2,370	10.4
RELIANCE	960	PE	2,363	4.2

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	K. Kathirvelu Production 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	Cyndrella Carvalho Pharmaceuticals cyndrella.carvalho@kotak.com +91 22 6218 6426	
Teena Virmani Construction, Cement, Building 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 Economy kumar.jayesh@kotak.com +91 22 6218 5373	

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 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 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 our website ie 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 www.nseindia.com 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: NSE INB/INF/INE 230808130, BSE INB 010808153/INF 011133230, MSE INE 260808130/INB 260808135/INF 260808135, 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.

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.