

**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	17,290	1,01,41,150	1,24,75,200	-13.8	0.93	<b>16825</b>
PREVIOUS	17,317	98,89,200	1,38,66,050	-4.65	1.17	
% CHANGE	-0.16%	2.55%	-10.03%	-	-	

## OUTLOOK

### Nifty

- Nifty opened positive and remained volatile through the day.
- Nifty lost 17 points to close at 17304.
- OI concentration seen in 18000CE and 17000PE.
- Addition witnessed in 17200PE and in 17500CE.
- PCR OI stands at 0.93 compared to 1.17 in the previous trading session.
- Nifty to trade with a support of 16825.

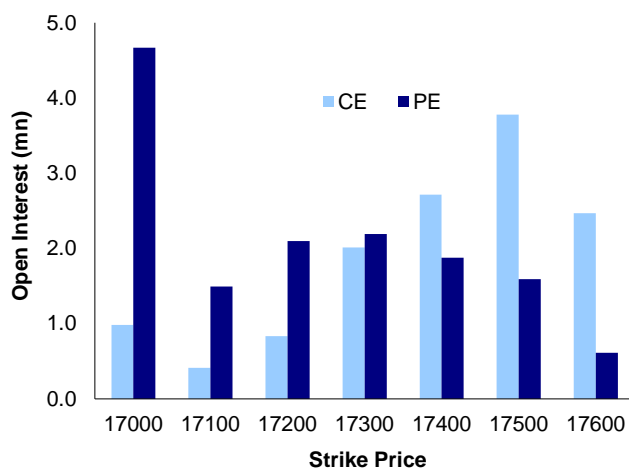
### NIFTY LEVELS

16825    17022    17164    17303    17501    17783

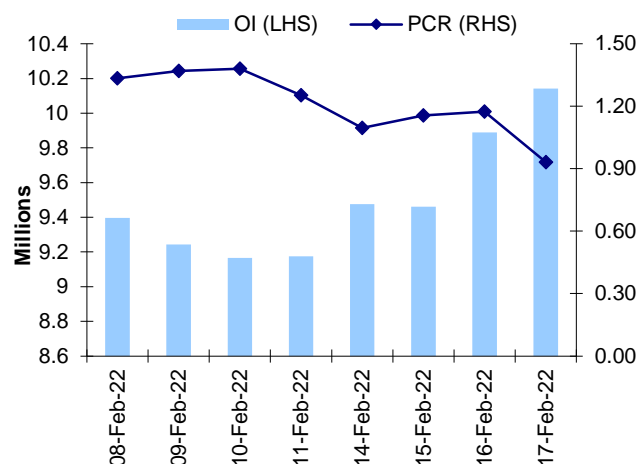
### Stocks

- **Sector:-** Banking stocks traded with a negative bias.
- Market wide-open interest is 780,822Cr.

## NIFTY OPTIONS OI



## NIFTY PCR OI



## FUTURE STATISTICS

## OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
AMBUJACEM	18.6%	1,82,79,000	-0.2%
METROPOLIS	12.9%	12,65,200	1.1%
POLYCAB	9.8%	9,14,100	0.2%
MANAPPURAM	8.5%	3,36,18,000	-2.6%
LAURUSLABS	8.0%	63,47,700	0.0%
PAGEIND	8.0%	1,05,690	2.3%
BHEL	7.9%	13,13,55,000	-1.5%
ASHOKLEY	7.8%	3,41,32,500	-1.1%
ATUL	7.6%	1,49,400	-1.4%
INDIAMART	7.5%	4,54,800	-2.5%

## OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
HAL	-6.8%	22,66,225	0.1%
CROMPTON	-5.7%	32,26,300	-0.9%
HDFC	-4.3%	2,59,38,600	2.0%
INTELLECT	-4.1%	4,56,750	-2.1%
CHAMBLFERT	-4.0%	27,37,500	1.1%
AARTIIND	-4.0%	26,60,500	-0.9%
BSOFT	-4.0%	45,08,400	-1.0%
IBULHSGFIN	-3.7%	3,93,42,100	-0.9%
ESCORTS	-3.3%	72,77,050	0.1%
MCX	-3.2%	20,65,000	-0.3%

## CASH STATISTICS

## TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
ADANIPOWER	12,49,08,183	1,66,488	132
RELIANCE	59,31,774	1,44,712	2,444
TATAMOTORS	2,79,43,077	1,41,115	500
HDFC	53,17,679	1,27,870	2,412
ICICIBANK	1,66,83,808	1,25,970	750
TCS	31,34,372	1,19,000	3,784
SBIN	1,64,08,356	84,541	513
TATASTEEL	56,55,792	67,716	1,191
HDFCBANK	36,75,604	55,567	1,507

## OPTION STATISTICS

## SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ONGC	175	CE	1.0	170	341,11,000
ONGC	180	CE	0.6	170	198,42,900
NTPC	135	CE	0.9	133	180,34,800
ONGC	170	CE	3.0	170	144,91,400
HEROMOTOCO	2,800	CE	27.5	2,732	8,08,500
TCS	4,000	CE	10.1	3,780	28,25,250
M&M	900	CE	2.4	862	30,88,400
COALINDIA	170	CE	0.6	158	90,38,400
IOC	125	CE	0.8	122	80,40,500
COALINDIA	165	CE	1.1	158	83,70,600

## SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ONGC	160	PE	0.9	170	46,58,500
ONGC	165	PE	1.6	170	39,27,000
HINDALCO	500	PE	0.8	532	31,57,275
ONGC	170	PE	3.0	170	34,57,300
AMBUJACEM	360	PE	9.4	360	11,13,000
HINDALCO	520	PE	2.9	532	21,97,300
TATAMOTORS	500	PE	11.1	501	49,70,400
HINDALCO	510	PE	1.3	532	21,10,225
TCS	3,800	PE	66.5	3,780	7,25,400
SBIN	500	PE	5.0	512	43,57,500

## SIGNIFICANT CALL OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
BHEL	54	CE	1,36,500	550%	1.6
BAJAJ-AUTO	3,650	CE	1,87,250	323%	37.9
IOC	122	CE	36,92,000	188%	1.8
MANAPPURAM	120	CE	5,40,000	181%	5.6
INDHOTEL	212	CE	2,65,452	175%	3.4
AMBUJACEM	360	CE	7,60,500	154%	9.1
L&TFH	73	CE	11,24,424	133%	1.2
ITC	222	CE	3,26,400	127%	2.6
MANAPPURAM	125	CE	20,04,000	125%	3.2
NMDC	148	CE	4,48,900	123%	1.5

## SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
IOC	126	PE	1,17,000	350%	5.3
ONGC	170	PE	34,57,300	287%	3.0
NTPC	134	PE	23,02,800	278%	2.4
AMBUJACEM	335	PE	1,06,500	274%	3.1
MANAPPURAM	122	PE	3,12,000	235%	4.6
SRTRANSFIN	1,240	PE	1,03,200	174%	17.1
CIPLA	870	PE	1,53,400	157%	2.4
VOLTAS	1,200	PE	2,37,000	133%	11.4
RELIANCE	2,460	PE	1,43,250	128%	43.9
TATACONSUM	710	PE	1,77,525	123%	8.7

## CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	2,500	CE	32,116	13.5
RELIANCE	2,440	CE	26,707	35.2
RELIANCE	2,460	CE	21,567	25.7
RELIANCE	2,400	CE	19,936	59.8
HDFC	2,400	CE	18,947	36.9
TATASTEEL	1,200	CE	18,428	20.8
TATAMOTORS	510	CE	17,524	8.2
TCS	3,800	CE	15,504	48.1
RELIANCE	2,420	CE	13,894	46.7
HEROMOTOCO	2,800	CE	13,310	27.5

## PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	2,400	PE	16,754	18.2
TATAMOTORS	500	PE	9,033	11.1
RELIANCE	2,420	PE	8,429	25.1
SBIN	510	PE	8,234	8.9
HDFC	2,400	PE	7,930	27.3
RELIANCE	2,440	PE	7,627	33.9
SBIN	500	PE	7,399	5.0
TATASTEEL	1,200	PE	7,129	30.8
HDFCBANK	1,500	PE	6,981	18.3
TATASTEEL	1,180	PE	6,307	20.5

---

### 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>Shrikant Chouhan</b> Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	<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>Hemali Dhame</b> Banking & Finance Hemali.Dhame@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>Rini Mehta</b> Research Associate rini.mehta@kotak.com +91 80801 97299	<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> Construction, Capital Goods & Midcaps 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 Lalu</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

"However, Kotak Securities Prop/Arbitrage team could have exposure/financial interest to the subject company/companies during the ongoing month."

Nature of financial interest is holding of equity shares or derivatives of the subject company.

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>

<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-629-2021. 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 (Name: 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.