

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

Karan Kulkarni
karan.kulkarni@kotak.com
+91 20 6608 3292

NIFTY DERIVATIVE SNAPSHOT FOR CURRENT SERIES

	NIFTY FUTURE	OI (NO OF SHARES OUTSTANDING)	VOLUME (NO OF SHARES TRADED)	BASIS (Rs)	PCR OI	TREND
CURRENT	17,495	10,987,150	8,510,600	-17.35	1.11	16800
PREVIOUS	17,502	11,411,250	9,534,050	16	1.09	
% CHANGE	-0.04%	-3.72%	-10.73%	-	-	

OUTLOOK

Nifty

- Nifty opened gap-up but failed to maintain its highs and closed flat.
- Nifty added 25 points to close at 17512.
- OI concentration seen in 18000CE and 17000PE.
- Addition witnessed in 17600CE and in 17500PE.
- PCR OI stands at 1.11 compared to 1.09 in the previous trading session.
- Nifty to trade with a support of 16800.

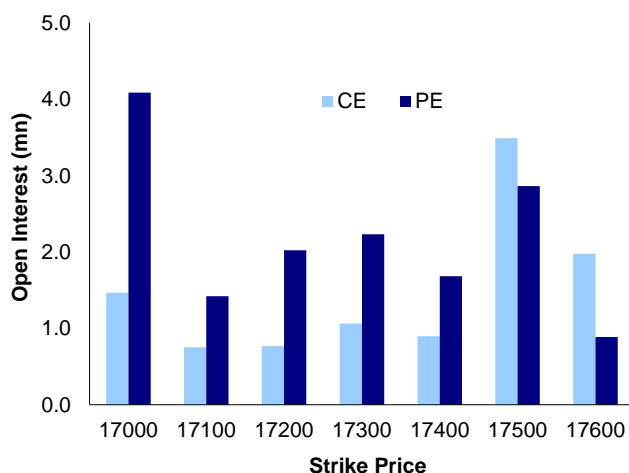
NIFTY LEVELS

16800 17020 17160 17340 17520 17780

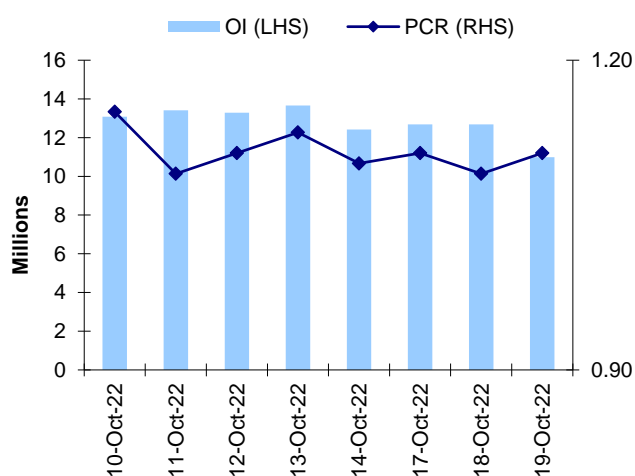
Stocks

- **Sector:** IT stocks remained weak.
- Market wide open interest is 1,282,250Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
AARTIIND	113.3%	1,851,300	-8.3%
LTTS	63.1%	1,625,600	-4.9%
TORNTPOWER	27.4%	4,959,000	-0.2%
ULTRACEMCO	17.8%	2,376,000	0.8%
TVSMOTOR	15.5%	7,802,200	3.8%
CONCOR	14.0%	7,400,000	6.9%
POLYCAB	12.9%	1,268,700	-1.5%
ITC	10.7%	85,561,600	1.8%
CROMPTON	10.6%	7,092,000	-0.7%
GUJGASLTD	10.4%	9,601,250	1.0%
SYNGENE	9.8%	3,083,000	6.3%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
BHEL	-8.4%	148,281,000	-1.0%
SIEMENS	-7.0%	1,527,350	2.2%
ESCORTS	-6.5%	1,132,450	0.7%
BAJAJ-AUTO	-5.8%	2,324,000	1.2%
GNFC	-5.8%	5,846,100	1.8%
PVR	-5.8%	3,273,094	3.2%
FEDERALBNK	-5.6%	96,960,000	-0.8%
HDFC	-5.5%	18,551,100	2.2%
CANFINHOME	-4.8%	5,866,575	-0.9%
SBILIFE	-3.8%	6,156,750	0.7%
TORNTPHARM	-3.8%	1,691,500	0.9%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
RELIANCE	8,882,553	222,021	2,494
HDFC	4,465,058	106,827	2,382
HDFCBANK	6,483,520	94,981	1,459
AXISBANK	10,868,663	90,218	830
ULTRACEMCO	919,146	58,580	6,398
ITC	16,296,080	56,202	346
SUZLON	612,128,665	53,168	9
SBIN	9,540,583	52,988	553
ICICIBANK	5,529,462	49,335	892

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
COALINDIA	240	CE	2.6	238	11,050,200
BAJAJ-AUTO	3,700	CE	36.6	3,660	545,750
ONGC	140	CE	0.2	128	9,613,450
WIPRO	400	CE	1.2	379	7,888,000
HEROMOTOCO	2,700	CE	6.0	2,550	520,200
COALINDIA	245	CE	1.3	238	4,918,200
COALINDIA	250	CE	0.7	238	4,867,800
ONGC	130	CE	1.5	128	7,064,750
HINDALCO	400	CE	4.4	390	4,866,525
ONGC	135	CE	0.5	128	6,714,400

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ULTRACEMCO	6,000	PE	17.2	6,415	249,600
BAJAJ-AUTO	3,600	PE	25.9	3,660	165,000
COALINDIA	235	PE	2.3	238	2,415,000
AXISBANK	800	PE	5.7	832	3,144,000
BAJAJ-AUTO	3,500	PE	10.0	3,660	124,000
COALINDIA	240	PE	4.4	238	1,915,200
BAJAJ-AUTO	3,650	PE	46.6	3,660	111,750
SBIN	540	PE	3.1	553	3,060,000
TCS	3,000	PE	7.8	3,122	698,250
SBIN	520	PE	1.0	553	3,024,000

SIGNIFICANT CALL OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
SYNGENE	650	CE	316,000	2773%	1.60
SYNGENE	700	CE	134,000	2580%	0.40
BEL	118	CE	182,400	1500%	0.20
HAVELLS	1,320	CE	567,000	886%	8.75
LTTS	3,750	CE	119,800	836%	7.95
CONCOR	770	CE	499,000	807%	21.05
CONCOR	820	CE	235,000	804%	5.55
SYNGENE	610	CE	191,000	730%	6.50
SYNGENE	620	CE	415,000	655%	4.50
BSOFT	270	CE	202,800	643%	8.90

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
CONCOR	740	PE	211,000	10450%	7.7
CONCOR	730	PE	179,000	4375%	5.4
TVSMOTOR	1,150	PE	445,200	2791%	13.1
APOLLOTYRE	285	PE	185,500	2550%	5.3
SYNGENE	560	PE	168,000	2300%	3.5
SYNGENE	570	PE	209,000	1393%	5.2
CONCOR	750	PE	220,000	1194%	11.0
IDFC	79	PE	110,000	1000%	2.5
TVSMOTOR	1,140	PE	362,600	896%	10.0
RELIANCE	2,520	PE	186,000	652%	53.6

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	2,500	CE	87,849	38.4
RELIANCE	2,540	CE	43,684	22.6
RELIANCE	2,600	CE	42,385	9.5
RELIANCE	2,520	CE	40,986	29.6
HDFCBANK	1,460	CE	30,154	17.2
HDFC	2,400	CE	25,339	23.2
HDFCBANK	1,480	CE	24,398	9.6
HDFCBANK	1,500	CE	24,255	5.6
RELIANCE	2,480	CE	23,731	48.2
RELIANCE	2,460	CE	22,941	59.4

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	2,500	PE	32,433	43.1
RELIANCE	2,400	PE	19,234	9.0
ULTRACEMCO	6,300	PE	15,145	64.7
RELIANCE	2,460	PE	13,612	24.3
HDFCBANK	1,460	PE	12,757	18.9
HDFCBANK	1,440	PE	11,183	10.3
RELIANCE	2,440	PE	10,687	17.6
ULTRACEMCO	6,200	PE	10,553	37.7
RELIANCE	2,480	PE	10,510	33.2
ULTRACEMCO	6,000	PE	10,331	17.2

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)

Shrikant Chouhan Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Hemali Dhame Banking & Finance Hemali.Dhame@kotak.com +91 22 6218 6433
Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	Rini Mehta Research Associate rini.mehta@kotak.com +91 22 6218 6433	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Construction, Capital Goods & Midcaps pankajr.kumar@kotak.com +91 22 6218 6434		

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

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

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

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	Karan Kulkarni karan.kulkarni@kotak.com +91 20 6608 3292
---	---	--	---

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

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

By referring to any particular sector, 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. Such representations are not indicative of future results.

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.)"

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. Sanjayu Nair. Call: 022 - 4285 8484, or Email: ks.compliance@kotak.com.

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: IN2000200137(Member of NSE, BSE, MSE, MCX & NCDEX) , AMFI ARN 0164, PMS INP000000258 and Research Analyst INH000000586. NSDL/CDSL: IN-DP-629-2021. Compliance Officer Details: Mr. Sanjayu Nair Call: 022 - 4285 8484, or Email: ks.compliance@kotak.com

Details of	Contact Person	Address	Contact No.	Email Id
Customer care/ Client Servicing	Mr. Tabrez Anwar	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane, Maharashtra, 400604	18002099191/ 18002099393	service.securities@kotak.com ks.escalation@kotak.com
Head of Customer care/ Client Servicing	Mr. Hitesh Sindhvani	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane, Maharashtra, 400604	022-42858208	ks.servicehead@kotak.com
Compliance Officer	Mr. Sanjayu Nair	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858484	ks.compliance@kotak.com
CEO	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858301	ceo.ks@kotak.com