

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	14,933	1,04,33,325	50,54,300	27.25	1.12	14510
PREVIOUS	15,059	1,07,00,025	44,29,000	29.45	1.45	
% CHANGE	-0.84%	-2.49%	14.12%	-		

OUTLOOK

Nifty

- Nifty opened flat but stooped lower in the second half of the trading session.
- Nifty lost 124 points to close at 14906.
- OI concentration seen in 15000CE and 14000PE
- Activity witnessed in 15000 strike.
- PCR OI stands at 1.12 compared to 1.45 in the previous trading session.
- Nifty to trade with a support of 14510.

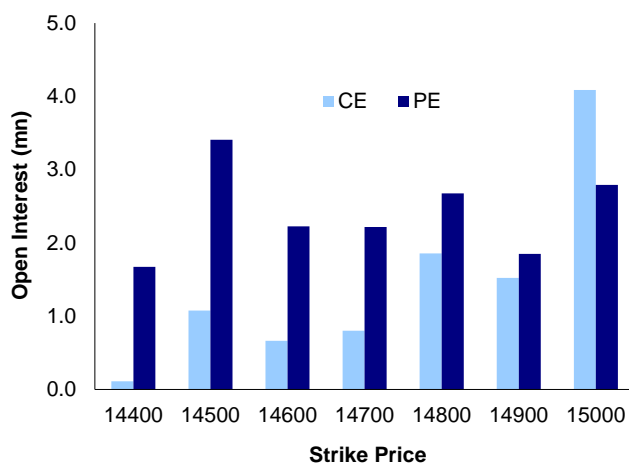
NIFTY LEVELS

14510 14749 14881 14956 15074 15155

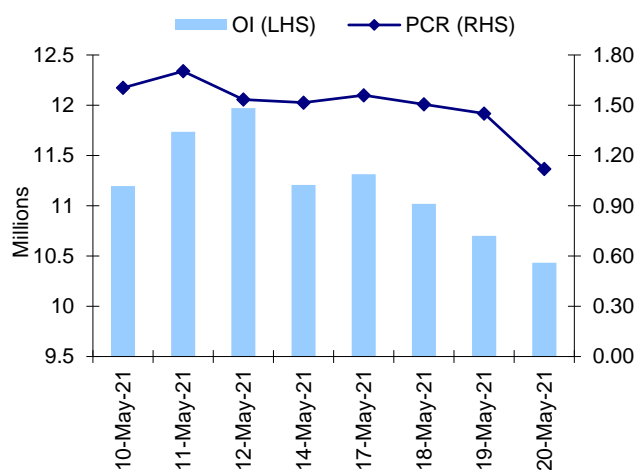
Stocks

- **Sector:** - Metal stocks traded negative.
- Market wide-open interest is 554,737Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
BOSCHLTD	39.9%	1,58,750	7.2%
BRITANNIA	36.2%	22,49,600	-3.2%
PNB	30.2%	31,61,12,000	3.6%
PIIND	25.8%	7,01,750	0.6%
CHOLAFIN	23.4%	73,07,500	4.8%
BHEL	19.0%	11,37,15,000	-1.6%
CUMMINSIND	18.7%	19,18,800	1.5%
JINDALSTEL	15.9%	3,91,17,500	-4.9%
SUNTV	15.4%	1,28,11,500	-1.6%
IGL	10.5%	59,70,250	-2.4%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
AARTIIND	-20.8%	9,76,225	2.1%
IRCTC	-10.5%	13,77,675	-0.1%
CIPLA	-8.6%	1,35,70,700	2.2%
TRENT	-7.7%	10,53,425	-1.0%
UBL	-6.4%	9,45,000	0.2%
POWERGRID	-5.9%	2,17,64,000	-2.1%
COFORGE	-5.7%	19,11,250	1.4%
NATIONALUM	-5.4%	8,32,15,000	-2.9%
NAVINFLUOR	-4.5%	4,41,450	-0.1%
MRF	-4.5%	47,060	1.9%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
TATASTEEL	2,84,46,253	3,16,699	1,105
BHEL	24,10,49,864	1,81,138	73
TATAMOTORS	5,40,43,899	1,67,790	308
SBIN	4,28,98,608	1,64,913	385
JINDALSTEL	3,52,92,844	1,42,778	401
AXISBANK	1,88,40,413	1,33,768	706
PNB	33,91,56,585	1,26,108	38
HINDALCO	3,06,89,219	1,18,812	385
CIPLA	1,23,78,690	1,13,848	924

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ONGC	120	CE	0.7	112	176,25,300
POWERGRID	240	CE	2.1	230	81,88,000
ONGC	115	CE	1.5	112	159,23,600
BOSCHLTD	17,000	CE	150.4	15,926	41,100
BOSCHLTD	16,000	CE	432.2	15,926	40,650
IBULHSGFIN	220	CE	5.3	210	47,43,000
COALINDIA	160	CE	0.8	147	102,10,200
IOC	110	CE	1.3	105	168,48,000
MARUTI	7,000	CE	34.4	6,755	4,55,000
ITC	220	CE	0.6	208	155,93,600

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
DRREDDY	5,000	PE	27.1	5,259	3,25,000
COALINDIA	140	PE	1.2	147	34,81,800
ASIANPAINT	2,600	PE	4.3	2,804	3,49,200
BOSCHLTD	15,000	PE	128.1	15,926	9,500
ASIANPAINT	2,700	PE	13.5	2,804	3,23,100
CIPLA	900	PE	8.2	925	8,24,850
ITC	200	PE	0.7	208	58,04,800
HINDALCO	370	PE	4.7	387	19,71,550
IBULHSGFIN	200	PE	3.9	210	12,89,600
COALINDIA	145	PE	2.7	147	27,42,600

SIGNIFICANT CALL OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
JINDALSTEL	405	CE	2,40,000	3100%	11.9
CUMMINSIND	880	CE	5,05,800	1039%	19.6
BHEL	82	CE	19,21,500	358%	1.1
TATASTEEL	1,120	CE	12,61,400	343%	22.3
JINDALSTEL	410	CE	13,67,500	327%	9.9
IBULHSGFIN	225	CE	10,04,400	300%	4.0
JINDALSTEL	420	CE	17,65,000	284%	6.6
IBULHSGFIN	235	CE	2,88,300	258%	2.2
BHEL	78	CE	32,13,000	248%	1.7
IBULHSGFIN	260	CE	1,95,300	232%	0.8

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
IBULHSGFIN	210	PE	8,83,500	1400%	8.3
MCDOWELL-N	580	PE	1,17,500	683%	15.6
CHOLAFIN	560	PE	2,11,250	463%	10.9
TITAN	1,560	PE	1,17,750	319%	38.2
BHEL	72	PE	7,66,500	284%	3.0
MANAPPURAM	157	PE	1,20,000	233%	3.2
IBULHSGFIN	220	PE	1,39,500	221%	15.1
BHEL	71	PE	6,72,000	205%	2.5
BHEL	66	PE	10,39,500	183%	0.9
RBLBANK	205	PE	2,52,300	172%	5.9

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	2,000	CE	26,308	22.8
M&M	800	CE	17,953	19.3
CIPLA	920	CE	17,800	22.5
IBULHSGFIN	210	CE	16,469	8.4
TATASTEEL	1,200	CE	13,224	6.2
IBULHSGFIN	220	CE	12,264	5.3
IBULHSGFIN	200	CE	10,715	13.9
TATASTEEL	1,150	CE	10,254	12.9
SBIN	400	CE	10,200	8.2
RELIANCE	2,020	CE	9,839	16.5

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
TATASTEEL	1,100	PE	13,061	23.0
RELIANCE	2,000	PE	7,622	31.6
RELIANCE	1,980	PE	7,270	20.9
TATASTEEL	1,080	PE	6,523	15.1
RELIANCE	1,960	PE	6,172	13.1
TATASTEEL	1,120	PE	5,367	33.2
RELIANCE	1,940	PE	5,220	8.1
TATAMOTORS	310	PE	4,899	9.1
AXISBANK	700	PE	4,800	8.1
TATAMOTORS	300	PE	4,678	4.8

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)

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, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Priyesh Babariya Research Associate priyesh.babariya@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	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 Midcap 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 Lal prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTe 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

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. 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.

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 / 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 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 Managing Director / CEO (Mr. Jaideep Hansraj) at ceo.ks@kotak.com or call on 91-(022) 4285 8301.