

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	15,203	94,19,250	47,61,600	5.65	1.16	14750
PREVIOUS	15,206	99,34,275	64,21,350	31.2	1.24	
% CHANGE	-0.02%	-5.18%	-25.85%	-	-	

OUTLOOK

Nifty

- Nifty opened on a positive note and remained range bound through the day
- Nifty added 22 points to close at 15197.
- OI concentration seen in 15500CE and 15000PE
- Addition witnessed in 15300CE and in 15200PE.
- PCR OI stands at 1.16 compared to 1.24 in the previous trading session.
- Nifty to trade with a support of 14750.

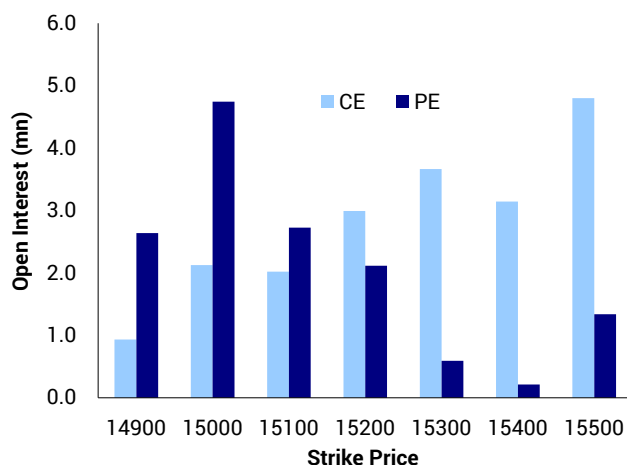
NIFTY LEVELS

14750 14881 14956 15074 15155 15324

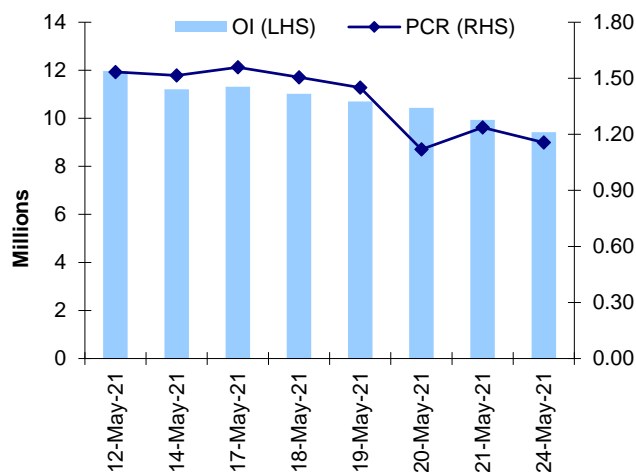
Stocks

- **Sector:** - Realty stocks traded positive.
- Market wide-open interest is 656,420Cr.

NIFTY OPTIONS OI



NIFTY PCR OI



FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
GUJGASLTD	19.2%	17,10,000	2.0%
CONCOR	18.9%	90,48,207	8.1%
CADILAHC	17.5%	2,34,16,800	1.3%
CHOLAFIN	17.5%	88,57,500	-1.1%
CUMMINSIND	16.3%	21,69,000	0.8%
AMARAJABAT	15.4%	69,16,000	-1.1%
UBL	14.6%	11,15,800	-0.7%
CUB	14.0%	63,02,300	0.7%
PAGEIND	13.8%	88,560	4.3%
BERGEPAIN	12.5%	41,52,500	2.3%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
TORNTPOWER	-15.5%	25,74,000	-2.4%
MPHASIS	-11.6%	3,65,300	2.5%
SBIN	-11.1%	11,73,18,000	2.7%
AARTIIND	-9.9%	8,88,675	0.6%
PNB	-7.9%	27,45,28,000	4.6%
IBULHSGFIN	-7.5%	2,71,96,300	0.8%
HAVELLS	-7.5%	41,13,000	-1.3%
TRENT	-7.2%	9,23,650	-2.1%
GODREJPROP	-7.1%	19,31,800	3.6%
BHEL	-7.0%	9,84,69,000	0.3%

CASH STATISTICS

TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
SBIN	14,29,64,052	5,88,656	412
TATASTEEL	1,89,23,842	2,06,872	1,092
HDFCBANK	1,10,73,051	1,67,288	1,510
JSWSTEEL	2,23,32,409	1,52,147	681
CONCOR	2,42,46,327	1,50,576	634
ICICIBANK	2,03,23,003	1,31,185	647
SAIL	9,67,49,599	1,17,756	125
AXISBANK	1,57,16,900	1,15,884	741
PNB	27,72,03,783	1,09,362	40

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
ONGC	115	CE	0.8	113	151,84,400
ONGC	120	CE	0.3	113	130,13,000
POWERGRID	240	CE	1.2	231	62,72,000
COALINDIA	160	CE	0.4	149	88,36,800
IOC	110	CE	1.9	110	105,04,000
AMBUJACEM	330	CE	3.0	327	18,75,000
HEROMOTOCO	3,000	CE	10.6	2,910	4,39,200
ITC	220	CE	0.7	212	113,72,800
COALINDIA	155	CE	0.8	149	56,36,400
MARUTI	7,000	CE	29.2	6,872	3,31,900

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
HINDALCO	380	PE	2.2	389	19,82,300
HINDALCO	370	PE	0.8	389	18,68,350
M&M	800	PE	3.6	811	6,21,600
IOC	100	PE	0.2	110	34,45,000
TATASTEEL	1,000	PE	1.3	1,094	15,83,550
AXISBANK	700	PE	0.6	742	22,06,800
HEROMOTOCO	2,800	PE	7.6	2,910	1,63,200
TCS	3,000	PE	4.7	3,072	2,69,100
BANKBARODA	80	PE	1.3	82	57,56,400
CIPLA	900	PE	1.3	930	5,56,400

SIGNIFICANT CALL OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
CANBK	162	CE	3,18,600	490%	1.0
JSWSTEEL	685	CE	1,29,600	433%	11.0
MCDOWELL-N	595	CE	1,15,000	384%	2.1
CADILAHC	655	CE	5,12,600	295%	4.1
CONCOR	670	CE	2,04,753	274%	3.7
CONCOR	645	CE	1,06,284	240%	9.1
CANBK	157	CE	4,32,000	233%	1.9
CONCOR	640	CE	7,23,669	207%	11.1
MGL	1,160	CE	1,65,600	203%	18.3
MCDOWELL-N	610	CE	2,18,750	197%	1.0

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
MCDOWELL-N	590	PE	2,03,750	3160%	19.2
BANKBARODA	81	PE	12,87,000	2100%	1.8
CONCOR	630	PE	2,37,576	1800%	9.9
CONCOR	640	PE	1,18,788	1800%	14.7
CONCOR	620	PE	3,46,986	1206%	6.4
SBIN	410	PE	23,37,000	856%	5.3
IDFCFIRSTB	59	PE	4,56,000	700%	1.0
CONCOR	610	PE	1,95,375	635%	4.2
FEDERALBNK	86	PE	8,70,000	521%	1.0
SBIN	415	PE	7,17,000	490%	8.1

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
SBIN	420	CE	45,196	3.7
SBIN	410	CE	36,005	7.3
RELIANCE	2,000	CE	23,477	12.1
SBIN	415	CE	21,922	5.2
SBIN	400	CE	21,190	14.1
SBIN	430	CE	20,125	1.8
MARUTI	7,000	CE	17,441	29.2
AXISBANK	740	CE	16,625	9.3
TATASTEEL	1,100	CE	16,303	13.2
HDFCBANK	1,520	CE	16,098	12.4

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
SBIN	400	PE	23,594	2.2
SBIN	390	PE	18,369	0.9
SBIN	410	PE	17,853	5.3
SBIN	380	PE	11,968	0.5
SBIN	405	PE	10,748	3.4
ICICIBANK	640	PE	9,841	3.5
SBIN	415	PE	7,985	8.1
SBIN	395	PE	7,868	1.3
TATASTEEL	1,100	PE	7,557	18.7
RELIANCE	2,000	PE	7,547	23.9

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 Lalu 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.