

**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	17,336	10,834,800	12,254,250	8.85	0.62	<b>17000</b>
PREVIOUS	17,648	10,901,800	11,389,250	18.6	0.88	
% CHANGE	-1.77%	-0.61%	7.59%	-	-	

## OUTLOOK

### Nifty

- Nifty opened negative and stooped lower through the day.
- Nifty lost 302 points to close at 17327.
- OI concentration seen in 18000CE and 16000PE.
- Addition witnessed in 17500CE and in 16800PE.
- PCR OI stands at 0.62 compared to 0.88 in the previous trading session.
- Nifty to trade with a support of 17000.

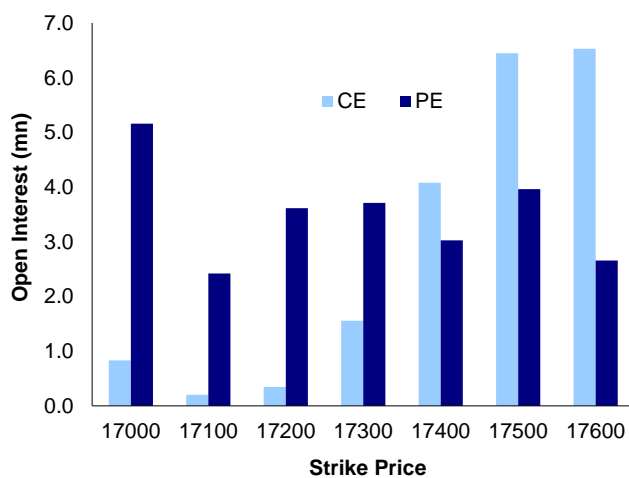
### NIFTY LEVELS

17000    17160    17340    17520    17780    18080

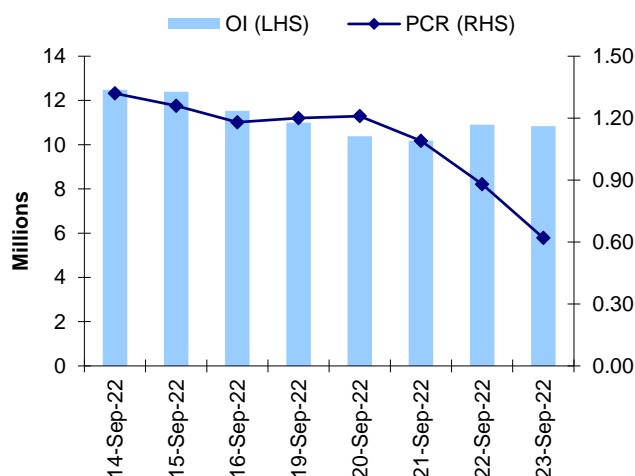
### Stocks

- **Sector:** - All sectors traded negative.
- Market wide open interest is 1,210,852 Cr.

## NIFTY OPTIONS OI



## NIFTY PCR OI



## FUTURE STATISTICS

## OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
POWERGRID	25.7%	48,427,200	-8.0%
M&MFIN	19.8%	27,028,000	-13.1%
IDEA	15.8%	841,890,000	-1.6%
NAVINFLUOR	9.2%	636,075	-1.6%
GUJGASLTD	8.7%	8,012,500	-3.7%
MFSL	8.7%	2,096,900	-3.5%
AUBANK	8.4%	6,125,000	-3.9%
BEL	7.7%	92,476,800	-3.0%
HDFCAMC	7.6%	2,796,300	-1.6%
BHEL	7.5%	134,683,500	-2.4%
CIPLA	6.8%	9,519,900	0.6%

## OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
CANFINHOME	-11.4%	5,966,025	-4.6%
PNB	-10.1%	271,888,000	-5.8%
CUB	-8.6%	9,120,000	-2.1%
INDHOTEL	-7.5%	26,062,560	-2.1%
HINDUNILVR	-6.1%	9,159,000	-0.4%
NTPC	-5.8%	66,889,500	-2.8%
APOLLOTYRE	-5.5%	13,576,500	-1.0%
AMBUJACEM	-5.4%	64,359,000	1.0%
BAJFINANCE	-5.2%	4,203,125	-2.8%
COFORGE	-5.2%	866,700	-1.8%
JKCEMENT	-5.1%	405,750	-3.4%

## CASH STATISTICS

## TOP VOLUMES

SYMBOL	TRADED SHARES (QTY)	VALUE (IN LAKHS)	CLOSE
ICICIBANK	15,927,517	141,474	882
POWERGRID	65,372,042	134,253	203
TATASTEEL	109,765,520	115,429	104
HDFCBANK	7,903,126	114,686	1,446
ADANIENT	3,001,474	110,961	3,674
RELIANCE	4,397,194	107,981	2,440
HDFC	4,075,380	96,077	2,353
AMBUJACEM	17,014,661	92,584	539
TCS	2,652,374	79,600	2,982

## OPTION STATISTICS

## SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
HEROMOTOCO	2,900	CE	8.0	2,762	915,300
NTPC	170	CE	0.3	164	23,501,100
POWERGRID	235	CE	0.1	203	14,879,700
HEROMOTOCO	3,000	CE	2.4	2,762	810,900
ONGC	140	CE	0.3	129	10,075,450
M&M	1,320	CE	5.9	1,271	2,194,500
COALINDIA	240	CE	0.3	223	6,963,600
ONGC	135	CE	0.5	129	8,701,000
M&M	1,340	CE	3.4	1,271	2,087,400
NTPC	175	CE	0.2	164	13,674,300

## SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
COALINDIA	220	PE	2.0	223	2,503,200
SBIN	550	PE	6.4	551	3,520,500
ACC	2,300	PE	3.2	2,493	329,250
SUNPHARMA	900	PE	2.3	920	1,549,100
BHARTIARTL	750	PE	1.9	766	2,956,400
ITC	340	PE	1.5	346	5,232,000
WIPRO	400	PE	9.8	394	2,000,000
ITC	330	PE	0.3	346	5,008,000
HINDUNILVR	2,500	PE	2.3	2,684	489,000
TATAMOTORS	400	PE	1.8	422	3,695,025

## SIGNIFICANT CALL OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
POWERGRID	207	CE	542,700	20000%	2.5
POWERGRID	210	CE	2,216,700	5031%	2.0
POWERGRID	212	CE	405,000	4900%	1.5
POWERGRID	215	CE	2,006,100	2758%	1.1
M&MFIN	197	CE	212,000	1667%	4.9
CHOLAFIN	760	CE	145,000	1350%	7.0
GAIL	86	CE	256,200	833%	1.3
POWERGRID	217	CE	488,700	624%	0.9
RELIANCE	2,440	CE	248,750	616%	32.0
M&MFIN	195	CE	776,000	593%	5.9

## SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
POWERGRID	195	PE	1,393,200	51500%	1.7
POWERGRID	207	PE	275,400	10100%	6.8
M&MFIN	150	PE	224,000	1767%	0.2
M&MFIN	165	PE	208,000	1200%	0.6
POWERGRID	200	PE	1,436,400	432%	3.0
SUNPHARMA	910	PE	493,500	258%	5.4
IRCTC	550	PE	176,750	226%	0.1
M&MFIN	160	PE	624,000	212%	0.4
TATASTEEL	58	PE	301,750	173%	0.1
GAIL	84	PE	366,000	135%	0.5

## CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
INFY	1,400	CE	37,669	12.6
RELIANCE	2,500	CE	36,735	12.0
TATASTEEL	110	CE	26,129	1.3
MARUTI	9,400	CE	24,090	119.5
RELIANCE	2,480	CE	22,473	16.3
RELIANCE	2,600	CE	20,526	3.6
INFY	1,380	CE	19,947	20.1
RELIANCE	2,520	CE	19,579	9.1
MARUTI	9,500	CE	19,460	85.8
INFY	1,420	CE	17,465	7.5

## PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
RELIANCE	2,440	PE	26,092	28.0
RELIANCE	2,420	PE	17,928	19.4
MARUTI	9,300	PE	17,106	127.4
RELIANCE	2,460	PE	15,504	38.7
RELIANCE	2,400	PE	14,846	12.9
MARUTI	9,200	PE	13,823	82.6
HDFCBANK	1,440	PE	12,869	14.3
BAJFINANCE	7,500	PE	11,810	129.4
INFY	1,360	PE	11,222	20.5
SBIN	550	PE	11,002	6.4

---

## 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 22 6218 6433	<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	<b>Karan Kulkarni</b> 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](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

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](mailto: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](http://www.kotak.com) / [www.kotaksecurities.com](http://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](mailto:ks.compliance@kotak.com)

Details of	Contact Person	Address	Contact No.	Email Id
<b>Customer care/ Client Servicing</b>	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
<b>Head of Customer care/ Client Servicing</b>	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
<b>Compliance Officer</b>	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
<b>CEO</b>	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