

Sensex (50614) / Nifty (14896)

Nifty started the session on a flat note yesterday and consolidated within a narrow range for the first hour of trade. However, the index witnessed buying interest in this initial dip and then Nifty gradually moved higher for the rest of the day to end with gains of over 100 points.

The early hiccup in the first hour of trade witnessed a good buying interest and the markets then continued its momentum to end the weekly expiry around **14900**. The banking index continued its outperformance and the broader markets too saw good momentum. As of now, the momentum continues to be bullish as even minor intraday dips are getting bought into. Hence, traders are advised to continue to trade with a positive bias and look for stock specific opportunities. As far as levels are concerned, Nifty has ended near the rising trendline at **14900** and a continuation of this upmove should lead the index towards **15070**. On the flipside, the immediate supports for Nifty are placed around **14770** and **14640**.

Key Levels

Support 1 – 14770	Resistance 1 – 15000
Support 2 – 14640	Resistance 2 – 15070

Nifty Bank Outlook - (35345)

Markets had a tentative start yesterday owing to sluggish global cues. In the initial hour, banking stocks saw some profit booking; but the mighty bulls managed to regain strength and grab this early decline with both hands. In the remaining part of the session, BANKNIFTY maintained its positive posture by having higher highs and higher lows. Eventually, the bulls added another one and half a percent to their tally to conclude the weekly expiry at fresh highs above **35000**.

This has been a mesmerising rally in banking stocks since the budget session. Before anyone could realised, some of the banking heavyweights have come to their unimaginable levels in such a short span. This is how market operates and each day here is new learning curve for us. Although the trend has been strong and there is no weakness yet, we do not want to get gung ho and hence, traders are advised to take some money off the table now. Since banking index is in an uncharted territory, there are no specific levels to watch; but psychologically **35500 - 36000** can be considered as immediate points. On the flipside, **35000 - 34600 - 34200** to be seen as intraday supports.

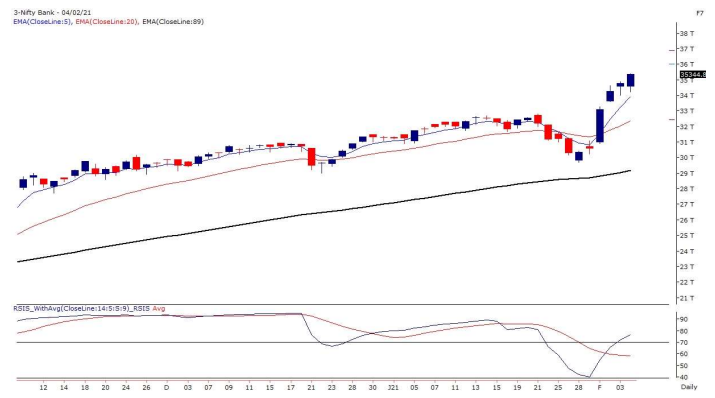
Key Levels

Support 1 – 35000	Resistance 1 – 35500
Support 2 – 34600	Resistance 2 – 36000

Exhibit 1: Nifty Daily Chart



Exhibit 2: Nifty Bank Daily Chart



Comments

- The Nifty futures open interest has increased by 8.13% Bank Nifty futures open interest has decreased by 2.03% as market closed at 14895.65 levels.
- The Nifty February future closed with a discount of 0.3 point against a premium of 30.6 point in last trading session. The March series closed at a premium of 40.4 point.
- The INDIA VIX decreased from 23.74 to 23.12. At the same time, the PCR-OI of Nifty increased from 1.46 to 1.51.
- Few of the liquid counters where we have seen high cost of carry are IDEA, GMRINFRA, SAIL, RAMCOCEM, AND GAIL.

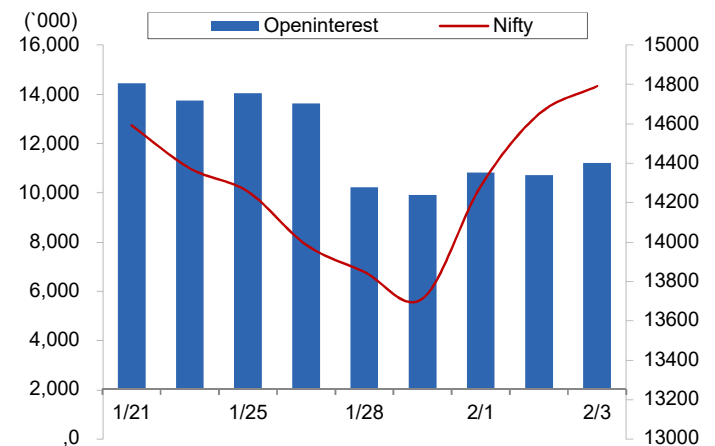
View

- Post some correction in the initial few minutes, Nifty resumed its momentum and rallied on the weekly expiry session to end the day tad below 14900.
- FII's were net buyers in the cash segment to the tune of Rs. 1937 crore. In index future segment, they sold worth Rs. 1555 crore with increase in open interest indicating short formations in yesterday's session.
- Nifty witnessed open interest addition of over 8 percent yesterday, but we did not see any fresh build up in the banking index. FII's continued their buying streak in the cash segment, however, they sold some index futures indicating short build up. As per the options data, we are approaching the resistance of 14900-15000 range and looking at the data, it is advisable to book some profits on longs and take some money off the table. The stock specific movement continues to provide good opportunities and thus traders should capitalize on the same.

Historical Volatility

SCRIP	HV
ITC	39.18
JUBLFOOD	49.22
BALKRISIND	50.27
APOLLOTYRE	57.74
SUNTV	51.19

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
GODREJPROP	2574000	31.78	1340.35	-3.65
BHEL	148386000	22.61	42.20	6.26
ICICIPRULI	8044500	20.49	476.60	-0.42
MANAPPURAM	16698000	20.01	181.45	5.05
L&TFH	33697024	19.95	93.35	0.86
SBIN	98541000	18.04	355.10	5.81
ASIANPAINT	6478200	17.22	2401.80	-1.97
PNB	266720000	14.03	40.50	5.17

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
TVSMOTOR	4727800	-15.93	652.95	1.55
COALINDIA	31689000	-8.67	143.60	4.75
CONCOR	7060071	-7.84	479.00	2.85
CHOLAFIN	5022500	-7.42	464.40	0.81
ESCORTS	3314850	-7.15	1401.75	1.04
UBL	1268400	-6.16	1289.35	-0.37
BIOCON	17171800	-6.14	409.90	2.06
BOSCHLTD	78550	-5.48	16358.10	-1.18

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.51	0.93
BANKNIFTY	1.60	0.95
RELIANCE	0.43	0.37
ICICIBANK	1.19	0.67
INFY	0.47	0.54

FII Statistics for February 04, 2020

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	4558.04	6113.15	(1555.11)	123866	13109.51	7.95
INDEX OPTIONS	934819.58	928113.14	6706.44	683739	72495.10	(31.72)
STOCK FUTURES	15780.05	15261.63	518.42	1190566	101716.11	0.57
STOCK OPTIONS	12545.43	12581.14	(35.71)	133909	11565.39	7.04
Total	967703.10	962069.06	5634.04	2132080	198886.11	(12.08)

Turnover on February 04, 2020

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	4,15,257	40019.60	3.87
Index Options	8,71,05,607	81,53,916.89	108.43
Stock Futures	9,95,459	90479.92	0.22
Stock Options	18,33,018	1,71,202.13	0.11
Total	9,03,49,341	84,55,618.54	100.76

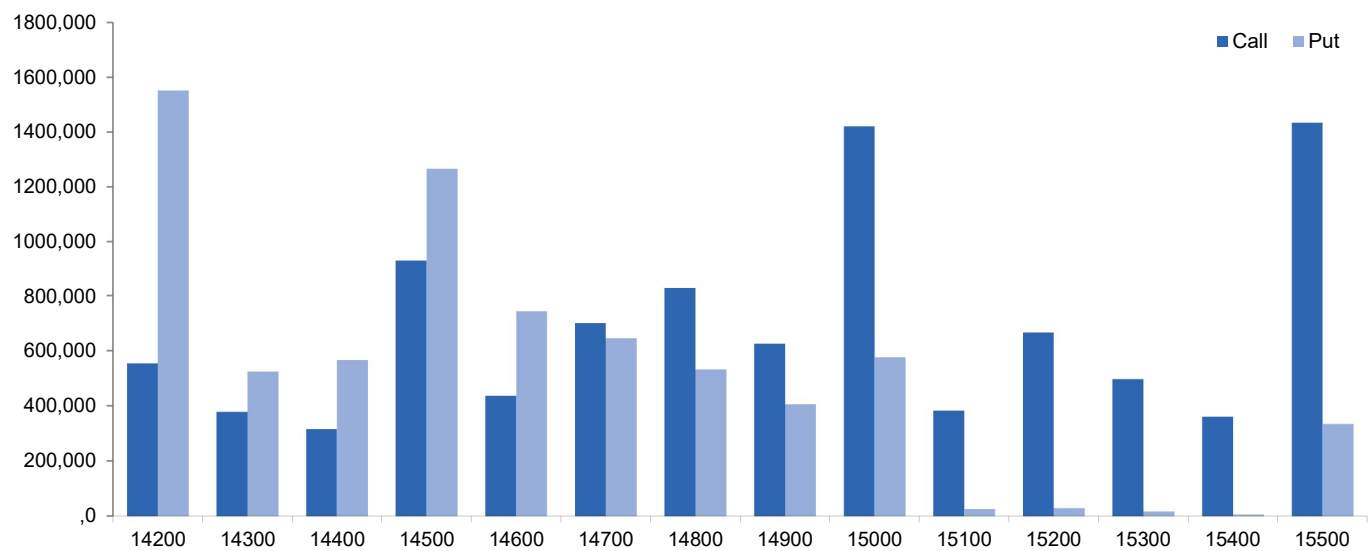
Nifty Spot = 14895.65
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	14900	284.95	50.75	49.25	14950.75
Sell	15000	234.20			
Buy	14900	284.95	97.00	103.00	14997.00
Sell	15100	187.95			
Buy	15000	234.20	46.25	53.75	15046.25
Sell	15100	187.95			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	14900	287.50	42.25	57.75	14857.75
Sell	14800	245.25			
Buy	14900	287.50	78.65	121.35	14821.35
Sell	14700	208.85			
Buy	14800	245.25	36.40	63.60	14763.60
Sell	14700	208.85			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (February Series) are given as an information and not as a recommendation.

Nifty Put-Call Analysis


Daily Pivot Levels for Nifty Constituents

Scrips	S2	S1	PIVOT	R1	R2
ADANI PORTS	546	557	565	577	585
ASIAN PAINT	2,361	2,381	2,419	2,439	2,477
AXIS BANK	712	728	737	753	762
BAJAJ-AUTO	4,100	4,162	4,262	4,323	4,423
BAJAJ FINANCE	5,081	5,293	5,418	5,630	5,755
BAJAJ FINSV	9,354	9,527	9,644	9,817	9,933
BPCL	405	412	417	424	429
BHARTIARTL	579	590	606	617	634
BRITANNIA	3,469	3,525	3,566	3,622	3,663
CIPLA	817	826	841	850	865
COALINDIA	134	139	142	146	149
DIVISLAB	3,611	3,645	3,685	3,719	3,759
DRREDDY	4,581	4,625	4,665	4,709	4,749
EICHER MOT	2,844	2,904	2,941	3,001	3,038
GAIL	127	129	132	134	137
GRASIM	1,146	1,167	1,192	1,214	1,239
HCLTECH	939	948	959	969	980
HDFC BANK	1,526	1,552	1,570	1,597	1,615
HDFCLIFE	671	675	683	688	696
HDFC	2,620	2,664	2,703	2,747	2,786
HEROMOTOCO	3,342	3,392	3,453	3,502	3,564
HINDALCO	254	258	263	267	271
HINDUNILVR	2,211	2,228	2,244	2,261	2,276
ICICI BANK	600	614	623	637	646
IOC	102	103	103	104	105
INDUSINDBK	1,004	1,018	1,030	1,044	1,056
INFY	1,260	1,270	1,282	1,291	1,303
ITC	210	220	226	236	241
JSW STEEL	386	393	398	405	409
KOTAK BANK	1,801	1,856	1,885	1,940	1,969
LT	1,490	1,510	1,530	1,550	1,570
M&M	806	836	865	895	924
MARUTI	7,409	7,524	7,645	7,760	7,881
NESTLE IND	16,943	17,009	17,118	17,183	17,292
NTPC	96	97	99	101	102
ONGC	92	95	97	100	101
POWERGRID	202	204	206	207	209
RELIANCE	1,888	1,906	1,923	1,941	1,958
SBILIFE	853	858	865	870	876
SHREECEM	24,954	26,023	26,676	27,744	28,398
SBIN	321	338	348	365	375
SUN PHARMA	618	625	633	640	648
TCS	3,139	3,164	3,201	3,226	3,263
TATAMOTORS	316	321	328	333	340
TATA STEEL	628	642	653	667	678
TECHM	950	960	974	983	998
TITAN	1,462	1,488	1,514	1,540	1,566
ULTRACEMCO	5,976	6,080	6,145	6,248	6,313
UPL	529	539	554	563	578
WIPRO	423	426	432	435	440

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