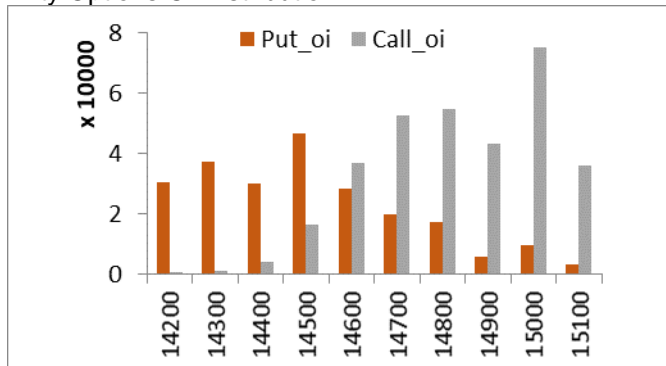


Nifty Futures View		Volatility		Bank Nifty Future View	
Nifty Active Futures	14555	India VIX Index	22.45	BankNifty Active Futures	33358.00
Nifty Active Futures OI	4503450	Nifty ATM Call IV	<b>26.34</b>	BankNifty Active Futures OI	8,15,325
Change in OI	-1302675	Nifty ATM Put IV	<b>21.14</b>	Change in OI	1243840
Premium / Discount	6.00	PCR Index Options	0.97	Premium / Discount	65.00
Inference	Long Unwinding	PCR F&O Total	0.95	Inference	Long Unwinding

**Nifty Options OI Distribution**

**HIGHLIGHTS:**

Nifty futures closed at 14555 on a negative note with 22.44% decrease in open interest indicating Long Unwinding.

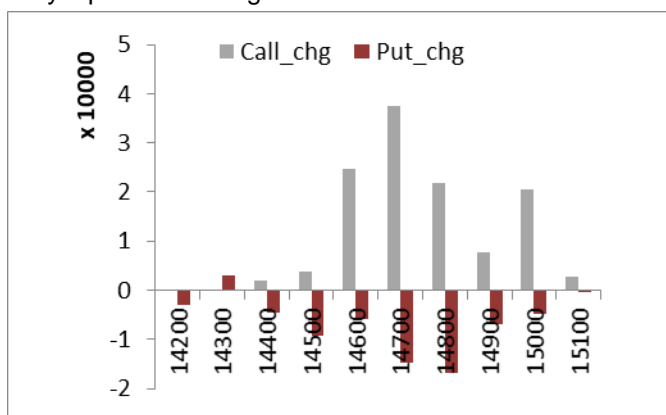
Nifty Futures closed at a premium of 6 points compared to previous day premium of 18 points.

BankNifty closed at 33358 on a negative note with 29.47% decrease in open interest indicating Long Unwinding.

BankNifty Futures closed at a premium of 65 points compared to the previous day premium of 60 points.

FII's were **Sellers** in **Index Futures** to the tune of 1677 crores and were **Buyers** in **Index Options** to the tune of 3017 crores, **Sellers** in the Stock Futures to the tune of 727 crores. **Net Buyers** in derivative segment to the tune of 688 crores.

India VIX index is at 22.45 v/s 20.67. Nifty ATM call option IV is currently 26.34 whereas Nifty ATM put option IV is quoting at 21.14

**Nifty Options - Change in OI**


Index options PCR is at 0.97 v/s 1.24 & F&O Total PCR is at 0.95.

Among stock futures Long Build up are **AARTIIND, CIPLA, ASIANPAINT & AUROPHARMA** may remain strong in coming session.

Stock which witnessed Short Build up are **APLLTD, PFIZER, NTPC & BANKBARODA** may remain weak in coming session.

Nifty Put options OI distribution shows that 14000 has highest OI concentration followed by 14500 & 14300 which may act as support for current expiry.

Nifty Call strike 15000 followed by 14800 witnessed significant OI concentration and may act as resistance for current expiry.

**SECURITIES IN BANPERIOD: IDEA & SAIL**
**Stock Futures - Long Build**

Symbol	Fut Price	% Chg	Open Interest	% Chg
AARTIIND	1322.70	2.26%	469625.00	14.04%
ASIANPAINT	2442.55	1.18%	5721900.00	1.38%
CIPLA	790.20	1.56%	11310000.00	1.16%
AUROPHARMA	856.75	1.09%	8840650.00	0.24%

**Stock Futures - Short Build Up**

Symbol	Fut Price	% Chg	Open Interest	% Chg
APLLTD	936.40	-0.10%	540100.00	59.42%
PFIZER	4472.55	-0.96%	51000.00	10.27%
NTPC	106.30	-2.39%	83812800.00	9.73%
BANKBARODA	71.80	-3.56%	122709600.00	7.60%

**Nifty 50 Open Interest (OI) Dashboard**

HIGHEST OPEN INTEREST IN NIFTY 50 – STOCKS CE & PE					
NIFTY 50	CE STRIKE	CE OI	CMP	PE Strike	PE OI
ADANIAPORTS	800	1660000	708.15	700	465000
ASIANPAINT	2500	147300	2444	2300	118800
AXISBANK	850	1566000	709.05	700	600000
BAJAJ-AUTO	4000	90250	3606	4000	31250
BAJAJFINSV	10500	36000	9225	9000	19875
BAJFINANCE	5500	210000	5278	5200	100250
BHARTIARTL	600	4916256	522.25	500	1621476
BPCL	460	2226600	430.7	460	1391400
BRITANNIA	4000	99200	3536	3500	46600
CIPLA	900	618800	791	800	244400
COALINDIA	160	8236200	132.6	150	1537200
DIVISLAB	3800	47000	3482	3300	61000
DRREDDY	4600	125250	4343	4200	56750
EICHERMOT	3000	68250	2629.05	2500	40600
GAIL	160	3348900	130.6	140	927200
GRASIM	1400	215650	1387.6	1200	175750
HCLTECH	1000	614600	974.55	900	327600
HDFC	2700	315900	2465	2500	109800
HDFCBANK	1600	1265550	1481.1	1400	383900
HDFCLIFE	750	580800	677.95	700	293700
HEROMOTOCO	3500	87300	3033.1	3000	38100
HINDALCO	340	2713300	319	310	3190600
HINDUNILVR	2400	193800	2319.7	2200	154500
ICICIBANK	600	2336125	569.2	550	1116500
INDUSINDBK	1100	1082700	961	1060	388800

HIGHEST OPEN INTEREST IN NIFTY 50 – STOCKS CE & PE					
NIFTY 50	CE STRIKE	CE OI	CMP	PE Strike	PE OI
INFY	1400	793200	1355	1200	1774200
IOC	105	7007000	94.25	100	1638000
ITC	230	8400000	216.3	210	3699200
JSWSTEEL	450	553500	439.25	400	434700
KOTAKBANK	1900	295200	1782	1700	169600
LT	1600	658950	1376.5	1200	321425
M&M	900	421400	813	800	137200
MARUTI	8000	125900	7060	7000	41800
NESTLEIND	17000	9500	16436.1	16000	6050
NTPC	115	6178800	106.1	100	2661900
ONGC	120	7376600	105.5	100	1686300
POWERGRID	230	1848000	220.8	200	1048000
RELIANCE	2200	2188000	2048.55	2000	489750
SBILIFE	1000	394500	879.5	900	134250
SBIN	400	8526000	360.1	350	2187000
SHREECEM	30000	1550	27840	26000	1100
SUNPHARMA	600	1099000	584.9	550	397600
TATAMOTORS	350	5397900	294.75	300	2188800
TATASTEEL	800	1727200	706	700	1008100
TCS	3200	302700	3123.6	3000	194400
TECHM	1100	176400	992.4	900	178800
TITAN	1540	191250	1485	1480	117000
ULTRACEMCO	7000	72200	6840	6800	18600
UPL	650	604500	610.65	610	235300
WIPRO	450	3977600	410.8	400	905600

**Participant wise Change in Open Interest for Today.**

	INDEX FUTURE		STOCK FUTURE		INDEX CALLS		INDEX PUTS	
	LONG	SHORT	LONG	SHORT	LONG	SHORT	LONG	SHORT
FII	-2278	14417	-14514	-7180	20865	18106	15825	-8730
DII	2	-5189	-782	411	0	0	-2914	0
PRO	-284	-17671	-514	-5065	25061	168542	-11791	-54770
CLIENT	-74	5809	-2042	-6018	339452	198730	-114533	-49913
TOTAL	-2634	-2634	-17852	-17852	385378	385378	-113413	-113413

**Disclosures:**

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

1. Axis Securities Ltd. (ASL) is a SEBI Registered Research Analyst having registration no. INH000000297. ASL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. ASL is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector bank and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on [www.axisbank.com](http://www.axisbank.com).
2. ASL is registered with the Securities & Exchange Board of India (SEBI) for its stock broking & Depository participant business activities and with the Association of Mutual Funds of India (AMFI) for distribution of financial products and also registered with IRDA as a corporate agent for insurance business activity.
3. ASL has no material adverse disciplinary history as on the date of publication of this report.
4. I/We, authors (Research team) and the name/s subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect my/our views about the subject issuer(s) or securities. I/We (Research Analyst) also certify that no part of my/our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. I/we or my/our relative or ASL or its Associate does not have any financial interest in the subject company. Also I/we or my/our relative or ASL or its Associates may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Since associates of ASL are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this report. I/we or my/our relative or ASL or its associate does not have any material conflict of interest. I/we have not served as director / officer, etc. in the subject company in the last 12-month period.

**Research Team**

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in
3	Hemang.Gor	Derivative Analyst	hemang.gor@axissecurities.in

5. ASL or its Associates has not received any compensation from the subject company in the past twelve months. I/We or ASL or its Associate has not been engaged in market making activity for the subject company.
6. In the last 12-month period ending on the last day of the month immediately preceding the date of publication of this research report, ASL or any of its associates may have:
  - i. Received compensation for investment banking, merchant banking or stock broking services or for any other services from the subject company of this research report and / or;
  - ii. Managed or co-managed public offering of the securities from the subject company of this research report and / or;
  - iii. Received compensation for products or services other than investment banking, merchant banking or stock broking services from the subject company of this research report;

ASL or any of its associates have not received compensation or other benefits from the subject company of this research report or any other third-party in connection with this report.

**Term & Conditions:**

This report has been prepared by ASL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ASL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ASL will not treat recipients as customers by virtue of their receiving this report.

**Disclaimer:**

Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to the recipient's specific circumstances. The securities and strategies discussed and opinions expressed, if any, in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient.

This report may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. 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. ASL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc. Past performance is not necessarily a guide to future performance. Investors are advised necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ASL and its affiliated companies, their directors and employees may; (a) from time to time, have long or short position(s) in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities or earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or investment banker, lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting this document.

ASL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that ASL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ASL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Neither this report nor any copy of it may be taken or transmitted into the United State (to U.S. Persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ASL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors.

The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. The Company reserves the right to make modifications and alternations to this document as may be required from time to time without any prior notice. The views expressed are those of the analyst(s) and the Company may or may not subscribe to all the views expressed therein.

**Copyright in this document vests with Axis Securities Limited.**

Axis Securities Limited, SEBI Single Reg. No.- NSE, BSE & MSEI – INZ000161633, ARN No. 64610, CDSL-IN-DP-CDSL-693-2013, SEBI-Research Analyst Reg. No. INH 000000297, SEBI Portfolio Manager Reg. No.- INP000000654, Main/Dealing off.- Unit No. 2, Phoenix Market City, 15, LBS Road, Near Kamani Junction, Kurla (west), Mumbai-400070, Tel No. – 022 40508080 / 022 61480808, Reg. off.- Axis House, 8th Floor, Wadia International Centre, PandurangBudhkar Marg, Worli, Mumbai – 400 025. Compliance Officer: AnandShaha, E-Mail ID: compliance.officer@axisdirect.in, Tel No: 022-42671582.