

DAILY DERIVATIVE OVERVIEW

Date: 23 March, 2021



Derivative Analyst: Siddharth Deshpande
(Siddharth.Deshpande@hdfcsec.com)

Daily Derivative Overview



F&O HIGHLIGHTS

SHORT BUILD UP WAS SEEN IN THE NIFTY & BANK NIFTY FUTURES

BE BEARISH WITH SL OF 14800 LEVEL

- Markets ended with minor cuts after a volatile session on Monday. Losses in private banks offset gains in IT and FMCG shares. After briefly slipping below the 14,600 mark in afternoon trade, the Nifty 50 index recovered over 137 points from the day's low and ended near the flat line. Mixed global cues and rising COVID-19 cases in India spoiled sentiment. Nifty finally closed down marginally by 0.05% at 14736.40.
- Short build up was seen in Nifty Futures' where Open Interest rose by 4.71% with Nifty falling marginally by 0.05%.
- Bank Nifty too saw build up of short positions, where we have seen 5.05% rise in the Open Interest with Bank Nifty falling by 1.38%.
- Amongst the Nifty options (25-MAR Expiry), Call writing was seen at 14800 - 15000 levels, Indicating 14800 - 15000 levels will act as a strong resistance. On the lower side, support is seen around 14500 where we have, maximum put outstanding.

To Sum It Up, Short build up in both Nifty and Bank Nifty Futures and fall in the Nifty Open Interest Put Call ratio on the back of Call writing at 14800 - 15000 levels Indicates that one should remain cautious for the markets

Therefore, our advise is remain bearish with the stop loss of 14800 level. On the lower side 14500 - 14600 levels will act as a support where Puts have been written

In the Bank Nifty, our advice is to remain bearish with the stop loss of 34500 level. On the lower side, support is seen in the vicinity of 33400 – 33000 levels.

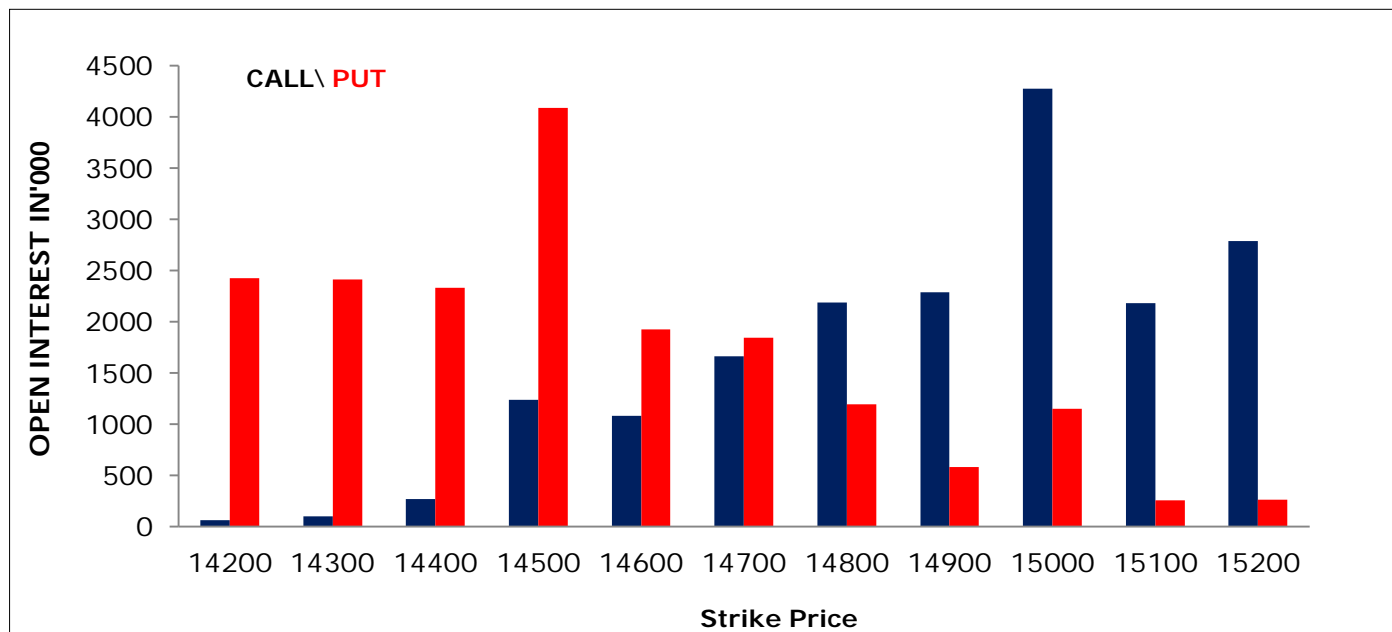
F&O SNAPSHOT

	22 Mar 21	19 Mar 21	ABS. CHG.	% CHG
NIFTY	14736.40	14744.00	-7.60	-0.05
NIFTY FUTURE MAR	14741.60	14756.45	-14.85	-0.10
PREMIUM/(DISCOUNT)	5.20	12.45	-7.25	N.A.
NIFTY FUT OI (Num. of Shares Cr.)	1.28	1.22	0.06	4.71
NIFTY OI PCR (Overall)	1.14	1.20	0.18	18.62
INDIA VIX(%)	20.49	19.99	0.50	2.50
BANKNIFTY FUT OI (Num.of shares Cr)	0.35	0.33	0.02	5.05
STOCK FUT OI Num. of Shares (Cr)	463.15	464.08	-0.93	-0.20
STOCK FUT OI (Rs. Cr)	139313	138151	1161	0.84

Daily Derivative Overview



NIFTY MONTHLY (25-MAR) OPTION OPEN INTEREST DISTRIBUTION



FII ACTIVITY ON 22 MAR 2021

	BUY		SELL		NET (Rs Cr)	OPEN INTEREST	
	Contracts	Value (Rs Cr)	Contracts	Value (Rs Cr)		Contracts	Value (Rs Cr)
INDEX FUTURES	58661	5867	59543	5885	-18	131525	13589
INDEX OPTIONS	3661466	344617	3647848	343256	1361	1042781	108437
STOCK FUTURES	455346	40007	451928	39732	275	1140335	97675
STOCK OPTIONS	158779	14134	156653	13977	157	162621	13803

FIIS' OPEN INTEREST (CONTRACTS)

DATE	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
22-Mar-21	131525	1042781	1140335	162621
19-Mar-21	124701	932851	1148593	171143
NET (CONTRACTS)	6824	109930	-8258	-8522

Daily Derivative Overview



TOP GAINERS OI WISE

COMPANY	FUTURE OI (%)	PRICE (%)
PVR	19	-3
UBL	14	3
COFORGE	12	-2
TRENT	11	0
MUTHOOTFIN	11	1

TOP LOSERS OI WISE

COMPANY	FUTURE OI (%)	PRICE (%)
AMARAJABAT	-14	1
HEROMOTOCO	-9	-1
MGL	-7	1
ICICIPRULI	-7	2
RAMCOCEM	-6	2

TOP GAINERS PRICE WISE

COMPANY	FUTURE OI (%)	PRICE (%)
ADANIENT	1	11
GODREJPROP	-4	7
ACC	2	6
ADANIPORTS	4	5
PAGEIND	7	5

TOP LOSERS PRICE WISE

COMPANY	FUTURE OI (%)	PRICE (%)
INDUSINDBK	6	-4
NMDC	-1	-4
POWERGRID	9	-3
PVR	19	-3
RECLTD	4	-3

LONG BUILD UP

COMPANY	FUTURE OI (%)	PRICE (%)
UBL	14	3
TRENT	11	0
MUTHOOTFIN	11	1
CHOLAFIN	11	3
SHREECEM	9	0

SHORT BUILD UP

COMPANY	FUTURE OI (%)	PRICE (%)
PVR	19	-3
COFORGE	12	-2
ONGC	10	-1
POWERGRID	9	-3
M&MFIN	9	-2

LONG UNWINDING

COMPANY	FUTURE OI (%)	PRICE (%)
HEROMOTOCO	-9	-1
CUMMINSIND	-5	0
SBILIFE	-4	-1
BHARATFORG	-4	-1
GAIL	-3	-1

SHORT COVERING

COMPANY	FUTURE OI (%)	PRICE (%)
AMARAJABAT	-14	1
MGL	-7	1
ICICIPRULI	-7	2
RAMCOCEM	-6	2
TORNTPHARM	-6	1

Daily Derivative Overview



MOST ACTIVE INDEX CALL & PUT OPTIONS (25 MAR)

INDEX CALL OPTIONS				
STRIKE	PRICE	VALUE (Rs. Cr.)	OI	OI CHG (%)
BANKNIFTY 34500 CE	179	80049	827925	95
NIFTY 15000 CE	33	73255	4271400	28
BANKNIFTY 34000 CE	340	71445	801450	57
NIFTY 14800 CE	102	69829	2184900	29
NIFTY 14700 CE	155	64456	1662225	32

INDEX PUT OPTIONS				
STRIKE	PRICE	VALUE (Rs. Cr.)	OI	OI CHG (%)
BANKNIFTY 33500 PE	408	84173	633200	33
BANKNIFTY 33000 PE	235	82831	848050	13
NIFTY 14500 PE	57	67200	4086375	-1
NIFTY 14700 PE	118	61026	1846050	27
NIFTY 14600 PE	83	59839	1925475	2

MOST ACTIVE STOCKS CALL & PUT OPTIONS (25 MAR)

STOCKS CALL OPTIONS				
STRIKE	PRICE	VALUE (Rs. Cr.)	OI	OI CHG (%)
ADANIENIT 1000 CE	18	3042	1242000	145
ITC 230 CE	2	1764	11635200	1
RELIANCE 2100 CE	13	1289	2115250	11
ADANIENIT 960 CE	41	1226	360000	10
ADANI PORTS 720 CE	16	1223	702500	21

STOCKS PUT OPTIONS				
STRIKE	PRICE	VALUE (Rs. Cr.)	OI	OI CHG (%)
RELIANCE 2000 PE	6	824	773000	-1
SBIN 360 PE	3	597	3609000	0
BAJFINANCE 5300 PE	45	566	91250	7
ADANIENIT 900 PE	2	523	732000	302
BAJFINANCE 5400 PE	83	508	57500	-14

Daily Derivative Overview



SECURITY IN BAN FOR TRADE

No.	DATE	COMPANY NAME
1.	23-03-2021	IDEA
2.	23-03-2021	SAIL

Daily Derivative Overview



Disclaimer:

This report has been prepared by HDFC Securities Ltd and is meant for sole use by the recipient and not for circulation. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from 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. This document is for information purposes only. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete and this document is not, and should not be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk.

It should not be considered to be taken as an offer to sell or a solicitation to buy any security. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the 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 company(ies) discussed herein or act as an advisor or 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.

HSL, 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.

HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report.

HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.

HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Binkle R. Oza Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.