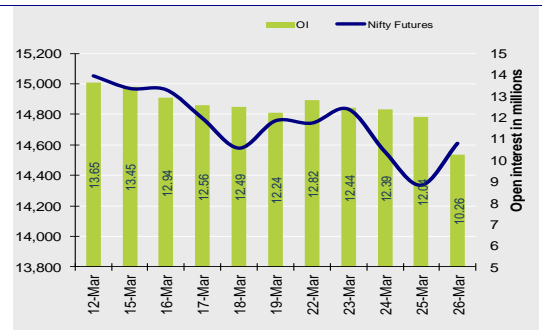


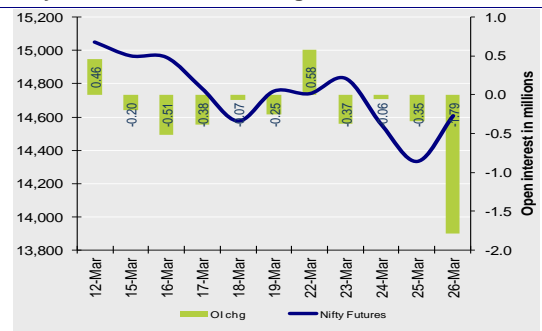
Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	14,507.3	14,324.9	182.40	1.27
Futures	14,608.5	14,334.1	274.40	1.91
OI (ml shr)	10.26	12.04	-1.79	-14.84
Vol (lots)	163142	348662	-185520	-53.2
COC	101.20	9.20	92.00	1000.0
PCR-OI	1.14	0.90	0.24	26.4

Nifty Futures Price v/s OI



Nifty Futures Price v/s Change in OI



Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	6398.84	4519.05	1879.79
Index Options	272377.69	272936.75	-559.06
Stock Futures	12195.50	11477.33	718.17
Stock Options	9798.68	10156.10	-357.42
FII Cash	6,317.00	6,367.13	-50.13
DII Cash	5,876.74	4,173.60	1,703.14

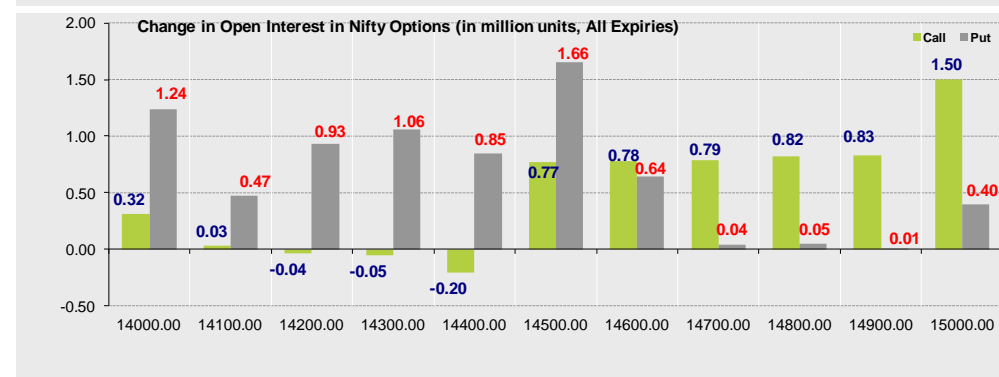
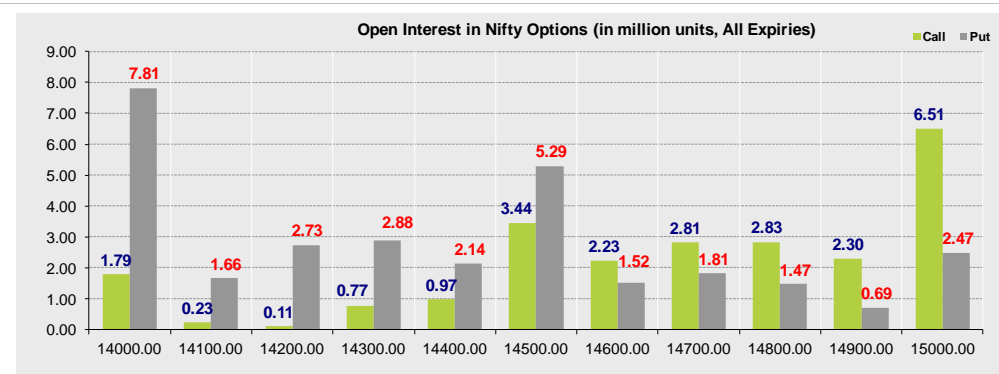
Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
26-Mar	1879.8	718.2	-559.1	-50
25-Mar	960.3	1313.1	3940.6	-3384
24-Mar	-1676.9	-726.6	3017.4	-1952
23-Mar	440.0	50.9	258.4	-108
22-Mar	-18.0	275.3	1361.0	-787
19-Mar	1507.0	1496.2	1036.7	1418

Market Summary:

- Indian markets closed on a positive note where buying was mainly seen in Automobile, Metals, FMCG sectors. Nifty April Future closed at 14608.50 (up 274.40 points) at a premium of 101.20 pts to spot.
- FII were net sellers in Cash to the tune of 50.13 Cr and were net buyers in index futures to the tune of 1879.79 Cr.
- India VIX decreased by 9.02% to close at 20.65 touching an intraday high of 22.92.

Open Interest in Nifty Options:



- The above second chart shows previous trading day's change in Nifty options where Addition in OI were seen in 14600, 14500, 14400, 14000 strike Puts and at 14500, 14600, 14700, 15000 strike Calls indicating that the index is likely to remain range-bound in the near term.
- Highest OI build-up is seen at 15000 strike Call and 14000 strike Put, to the tune of 6.51mn and 7.81mn respectively.

Outlook on Nifty:

- Index is likely to open on a positive note today and is likely to remain range-bound during the day.

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	14420	14515	14595	14690	14770
BANKNIFTY	33090	33335	33585	33835	34085

Volume Buzzers (Contract wise)

Symbol	Current Volume	Volume Change	Price Chg	One Month Avg
SAIL	5984	1539%	6.2%	1794
IDEA	4818	941%	0.6%	3074
BALKRISIND	3090	113%	3.1%	2500
APLLTD	696	112%	1.2%	339
TATASTEEL	26854	105%	5.7%	17355
CHOLAFIN	3161	95%	2.3%	3623
CONCOR	3845	91%	7.0%	3020
APOLLOHOSP	2386	84%	1.5%	2990
POWERGRID	3812	78%	-1.2%	3306
LUPIN	6340	77%	-1.1%	4283

Stock Ideas

- TATASTEEL & RELIANCE calls of strike 800 & 2100 respectively were amongst the most active Calls whereas TATASTEEL & RELIANCE puts of strike 700 & 1900 respectively were amongst most active Puts.
- DEEPAKNTR & SAIL are likely to show good strength whereas NAUKRI & EICHERMOT are likely to show weakness in today's trading session.

(Price is in Rs; OI is in million units; Price chg and OI chg are in percentage) **NB RESEARCH**

Fresh Longs seen in:

Script	Price	Price chg	OI	OI Chg
SAIL	73.0	2.7	125	9.7
JSWSTEEL	442.0	0.3	33.0	3.2
TATASTEEL	728.9	3.0	40.1	0.6

Fresh Shorts seen in:

Script	Price	Price chg	OI	OI Chg
NAUKRI	4445.2	-5.6	1.0	15.0
MARUTI	6839.7	-3.8	2.3	5.6
TRENT	763.6	-3.6	0.7	4.3

Short Covering seen in:

Script	Price	Price chg	OI	OI Chg
DEEPAKNTR	1570.0	1.7	0.7	-6.7
TVSMOTOR	573.3	3.0	2.7	-5.9
ASHOKLEY	114.7	3.6	39.2	-5.3

Long Unwinding seen in:

Script	Price	Price chg	OI	OI Chg
EICHERMOT	2581.8	-0.8	2.2	-3.2
-	-	-	-	-
-	-	-	-	-

Technical Pivot (Intraday):

Script Name	S2	S1	PIVOT	R1	R2
APLLTD	913	928	941	957	970
POWERGRID	209	213	216	220	224
DEEPAKNTR	1528	1549	1563	1584	1598
EICHERMOT	2529	2556	2599	2625	2668

FROM THE EQUITY DERIVATIVE DESK:

NIRAV HARISH CHHEDA
SENIOR DERIVATIVES AND TECHNICAL ANALYST
E-Mail: nirav.chheda@nirmalbang.com
Tel no: 6273-8199/8000

AMIT BHUPTANI
DERIVATIVES AND TECHNICAL ANALYST
E-Mail: amit.bhuptani@nirmalbang.com
Tel no: 6273-8242/8000

Disclaimer

Nirmal Bang Securities Private Limited (hereinafter referred to as "NBSPL") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and MCX stock Exchange Limited. We have been granted certificate of Registration as a Research Analyst with SEBI. Registration no. is INH000001766 for the period 23.09.2015 to 22.09.2020.

NBSPL or its associates including its relatives/analyst do not hold any financial interest/beneficial ownership of more than 1% in the company covered by Analyst (in case any financial interest is held kindly disclose)

NBSPL or its associates/analyst has not received any compensation from the company covered by Analyst during the past twelve months. NBSPL /analyst has not served as an officer, director or employee of company covered by Analyst and has not been engaged in market making activity of the company covered by Analyst.

The views expressed are based solely on information available publicly and believed to be true. Investors are advised to independently evaluate the market conditions/risks involved before making any investment decision.

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)

Symbol	Highest CE OI	Highest PE OI	CMP
ADANIPTS	800	700	707
ASIANPAINT	2600	2300	2520
AXISBANK	720	720	704
BAJAJ-AUTO	4000	3500	3619
BAJAJFINSV	10000	9000	9514
BAJFINANCE	5500	5000	5225
BHARTIARTL	600	500	526
BPCL	450	400	427
BRITANNIA	3600	3300	3517
CIPLA	800	750	795
COALINDIA	150	130	130
DIVISLAB	3600	3300	3494
DRREDDY	4400	4000	4430
EICHERMOT	2700	2500	2582
GAIL	150	130	133
GRASIM	1400	1300	1413
HCLTECH	1000	900	967
HDFC	2700	2300	2547
HDFCBANK	1500	1500	1502
HDFCLIFE	700	650	677
HEROMOTOCO	3100	3000	2953
HINDALCO	350	300	329
HINDUNILVR	2400	2200	2331
ICICIBANK	600	600	583
ITC	220	210	213

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)

Symbol	Highest CE OI	Highest PE OI	CMP
INDUSINDBK	1000	1000	960
INFY	1300	1300	1348
IOC	100	95	92
JSWSTEEL	450	400	449
KOTAKBANK	2000	1700	1786
LT	1500	1300	1410
M&M	900	750	806
MARUTI	7000	6500	6842
NESTLEIND	17000	16000	16589
NTPC	110	105	105
ONGC	120	100	103
POWERGRID	230	220	216
RELIANCE	2200	1900	2010
SBILIFE	1000	900	878
SBIN	400	360	360
SHREECEM	29000	28500	28346
SUNPHARMA	600	580	590
TATAMOTORS	300	280	298
TATASTEEL	800	700	771
TCS	3100	2700	3091
TECHM	1100	900	997
TITAN	1600	1300	1516
ULTRACEMCO	6800	6000	6791
UPL	640	600	591
WIPRO	500	400	408

DISCLOSURES

Research Reports that are published by Nirmal Bang Securities Private Limited (hereinafter referred to as "NBSPL") are for private circulation only. NBSPL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000001766. NBSPL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited, Metropolitan Stock Exchange of India Limited, Multi Commodity Exchange of India Limited, National Commodity and Derivative Exchange Limited and Indian Commodity Exchange Limited in cash and Equity and Commodities derivatives segments.

NBSPL has other business divisions with independent research teams separated by Chinese walls, and therefore may, at times, have different or contrary views on stocks and markets.

NBSPL or its associates have not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities Market. NBSPL, its associates or analyst or his relatives do not hold any financial interest (Except Investment) in the subject company. NBSPL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. NBSPL or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report.

NBSPL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. NBSPL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company. NBSPL / analyst has not been engaged in market making activity of the subject company. Analyst Certification: The research analysts and authors of these reports, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

DISCLAIMER

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. NBSPL is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product,

or to engage in or refrain from engaging in any such transaction. In preparing this research, we did not take into account the investment objectives, financial situation and particular needs of the reader.

This research has been prepared for the general use of the clients of NBSPL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. NBSPL will not treat recipients as customers by virtue of their receiving this report. This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NBSPL & its group companies to registration or licensing requirements within such jurisdictions.

The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be relied upon as such. We accept no obligation to correct or update the information or opinions in it. NBSPL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. NBSPL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

This information is subject to change without any prior notice. NBSPL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, NBSPL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Before making an investment decision on the basis of this research, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of NBSPL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. Here it may be noted that neither NBSPL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in this report.

Copyright of this document vests exclusively with NBSPL.

Our reports are also available on our website www.nirmalbang.com