

Nifty Snapshot

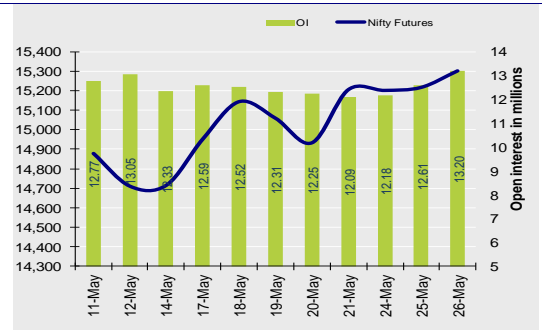
	Close	Prv Cl.	Ab chg	% chg
Spot	15,301.4	15,208.4	93.00	0.61
Futures	15,303.0	15,218.0	85.00	0.56
OI (ml shr)	13.20	12.61	0.59	4.69
Vol (lots)	167236	157515	9721	6.2
COC	1.55	9.55	-8.00	-83.8
PCR-OI	1.38	1.22	0.16	13.4

Market Summary:

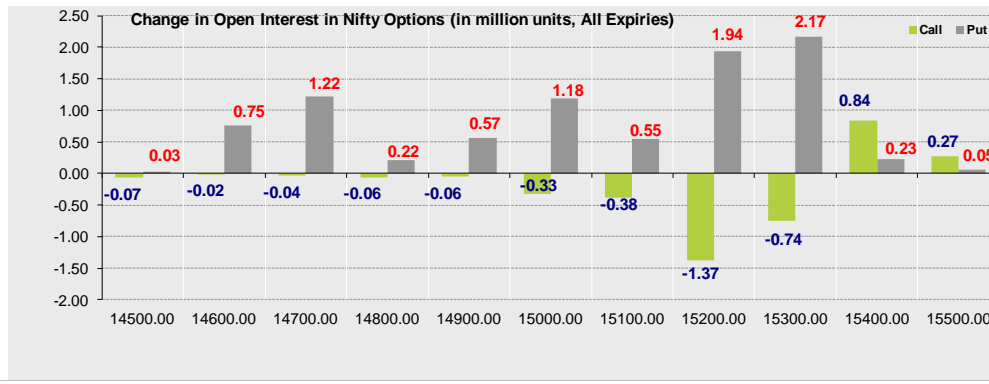
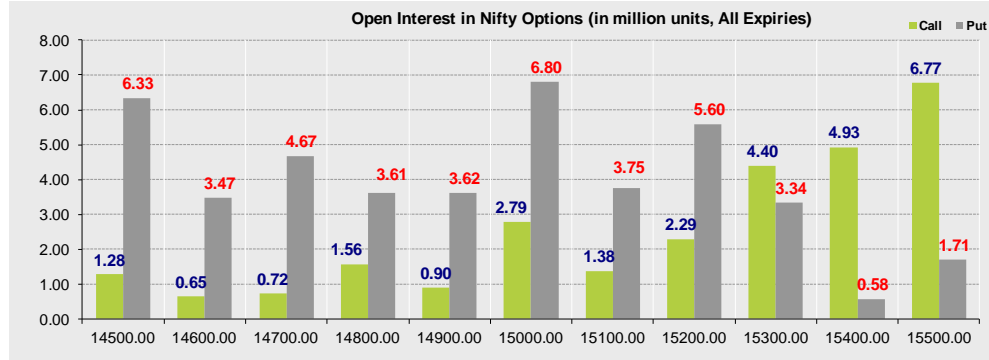
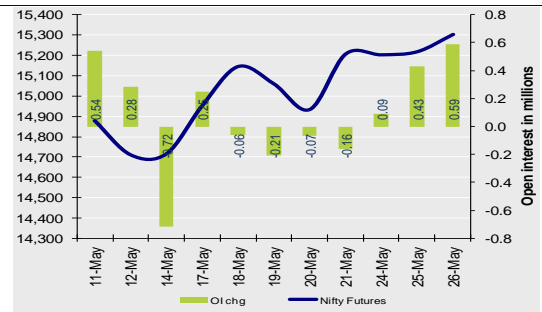
- Indian markets closed on a flat note where buying was mainly seen in Realty, IT, Cement sectors. Nifty May Future closed at 15303 (up 85 points) at a premium of 1.55 pts to spot.
- FII were net buyers in Cash to the tune of 242 Cr and were net buyers in index futures to the tune of 1289.59 Cr.
- India VIX increased by 10.77% to close at 20.87 touching an intraday high of 21.30.

Open Interest in Nifty Options:

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	7902.37	6612.78	1289.59
Index Options	429957.13	425730.62	4226.51
Stock Futures	30237.51	30943.92	-706.41
Stock Options	14001.32	14057.57	-56.25
FII Cash	5,114.13	4,872.53	241.60
DII Cash	3,623.92	4,062.51	-438.59

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
26-May	1289.6	-706.4	4226.5	242
25-May	1476.5	-1959.9	2185.7	960
24-May	-370.1	-1790.5	-674.1	585
21-May	1481.3	-1004.8	-966.6	510
20-May	-960.9	-1896.7	5879.5	71
19-May	141.6	-1425.7	-298.9	-698

- The above second chart shows previous trading day's change in Nifty options where Addition in OI were seen in 15300, 15200 strike Puts and at 15400, 15500 strike Calls indicating market is likely to remain positive in the near term.
- Highest OI build-up is seen at 15500 strike Call and 15000 strike Put, to the tune of 6.77mn and 6.80mn respectively.

Outlook on Nifty:

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

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	15150	15225	15275	15350	15400
BANKNIFTY	34250	34485	34740	34975	35225

Volume Buzzers (Contract wise)

Symbol	Current Volume	Volume Change	Price Chg	One Month Avg
BHEL	7848	515%	-3.0%	4803
MANAPPURA	4979	277%	0.3%	1432
EICHERMOT	6255	104%	0.5%	2639
LTTS	1604	74%	3.4%	1184
FINNIFTY	909	72%	#N/A	596
PNB	1902	72%	-0.3%	4989
CADILAHC	5108	59%	0.8%	7750
AUBANK	3230	53%	0.1%	3222
BAJFINANCE	23810	51%	3.0%	15732
IBULHSGFIN	5956	51%	4.7%	4420

Stock Ideas

- SBIN & RELIANCE calls of strike 420 & 2000 respectively were amongst the most active Calls whereas SBIN & RELIANCE puts of strike 400 & 1900 respectively were amongst most active Puts.
- PIDILITIND & LALPATHLAB are likely to show good strength whereas ESCORTS & UBL 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
PIDILITIND	2099.2	2.3	2.6	11.1
SUNTV	540.1	4.0	13.8	9.1
BAJAJFINSV	11887	4.4	0.9	8.8

Fresh Shorts seen in:

Script	Price	Price chg	OI	OI Chg
ESCORTS	1140.0	-1.2	4.2	12.6
BANKNIFTY	34724	-0.1	2.2	7.0
M&MFIN	155.8	-1.2	42.4	5.0

Short Covering seen in:

Script	Price	Price chg	OI	OI Chg
LALPATHLAB	2790.2	0.7	0.5	-14.1
IOC	111.8	1.4	73.1	-11.7
GMRINFRA	27.1	0.6	109	-11.6

Long Unwinding seen in:

Script	Price	Price chg	OI	OI Chg
UBL	1298.9	-0.2	1.0	-13.3
FEDERALBNK	87.0	-0.1	71.6	-11.3
SRF	6436.5	-0.1	0.4	-10.5

Technical Pivot (Intraday):

Script Name	S2	S1	PIVOT	R1	R2
PIDILITIND	2036	2068	2085	2117	2134
ESCORTS	1125	1132	1144	1151	1162
LALPATHLAB	2727	2758	2781	2813	2835
UBL	1271	1285	1297	1311.2	1323

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
BAJFINANCE 6000CE	BUY	150	250	100	BTST	OPEN

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

Symbol	Highest CE OI	Highest PE OI	CMP
ADANIPTS	800	750	761
ASIANPAINT	2600	2600	2936
AXISBANK	740	700	736
BAJAJ-AUTO	4200	4000	4174
BAJAJFINSV	12000	10000	11888
BAJFINANCE	6000	5000	5783
BHARTIARTL	540	540	526
BPCL	480	450	473
BRITANNIA	3500	3300	3426
CIPLA	1000	900	944
COALINDIA	160	140	146
DIVISLAB	4200	3600	4105
DRREDDY	5300	4500	5292
EICHERMOT	2500	2500	2640
GRASIM	1420	1300	1411
HCLTECH	990	920	948
HDFC	2600	2500	2570
HDFCBANK	1500	1440	1481
HDFCLIFE	700	600	660
HEROMOTOCO	3000	2800	2969
HINDALCO	400	380	382
HINDUNILVR	2500	2200	2356
ICICIBANK	660	600	653
ITC	220	200	211
INDUSINDBK	1000	900	999

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

Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1400	1360	1397
IOC	115	95	112
JSWSTEEL	800	600	682
KOTAKBANK	1800	1700	1745
LT	1500	1380	1472
M&M	800	800	822
MARUTI	7200	6000	7020
NESTLEIND	18000	16000	17529
NTPC	110	110	111
ONGC	115	100	113
POWERGRID	240	200	226
RELIANCE	2000	1900	1971
SBILIFE	1000	970	972
SBIN	420	400	414
SHREECEM	29000	26000	27134
SUNPHARMA	700	600	704
TATACONSUM	700	600	644
TATAMOTORS	350	290	315
TATASTEEL	1200	1000	1083
TCS	3200	3000	3154
TECHM	1100	900	1010
TITAN	1600	1400	1585
ULTRACEMCO	6700	6000	6569
UPL	700	650	812
WIPRO	500	400	528

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