

DAILY DERIVATIVE OVERVIEW

Date: 12 May, 2021



Derivative Analyst: Nandish Shah
(nandish.shah@hdfcsec.com)

F&O HIGHLIGHTS

SHORT BUILD UP IS SEEN IN THE NIFTY FUTURES

REMAIN CAUTIOUS TILL NIFTY CLOSES ABOVE 14950 LEVELS

- Nifty witnessed a gap down opening of more than 100 points on the back of weak global cues. However from the low, it recovered more than 80 points and finally ended the day with the losses of 92 points to close at 14851 levels.
- Short build up is seen in Nifty Futures' where Open Interest rose by 4% with Nifty falling by 0.60%.
- On the other hand, long unwinding is seen in the Bank Nifty Futures, where we have seen 15% fall in the Open Interest with Bank Nifty falling by 0.8%.
- Nifty Open Interest Put Call Ratio fell to 1.27 levels from 1.33 levels . Amongst the Nifty options (12-May Expiry), Call writing was seen at 14950-15000 levels, Indicating resistance is seen in the vicinity of 14950-15000 level. On the lower side, support is seen in the vicinity of 14700-14800 levels where we have seen Put writing.
- Short build up was seen by FIIS' in the Index Futures segment where they net sold worth Rs 2220 Cr with their Open Interest going up by 9992 contracts.

To Sum It Up, short build up in Nifty Futures, long unwinding in the Bank Nifty Futures, Call writing seen at 14950-15000 levels and short build up by FIIs' in the Index Futures segment Indicates that one should be cautious for the markets.

Therefore, our advise is to remain cautious with the stop loss of 14950 levels. On the lower side 14700-14800 level will act as an immediate support where Puts have been written

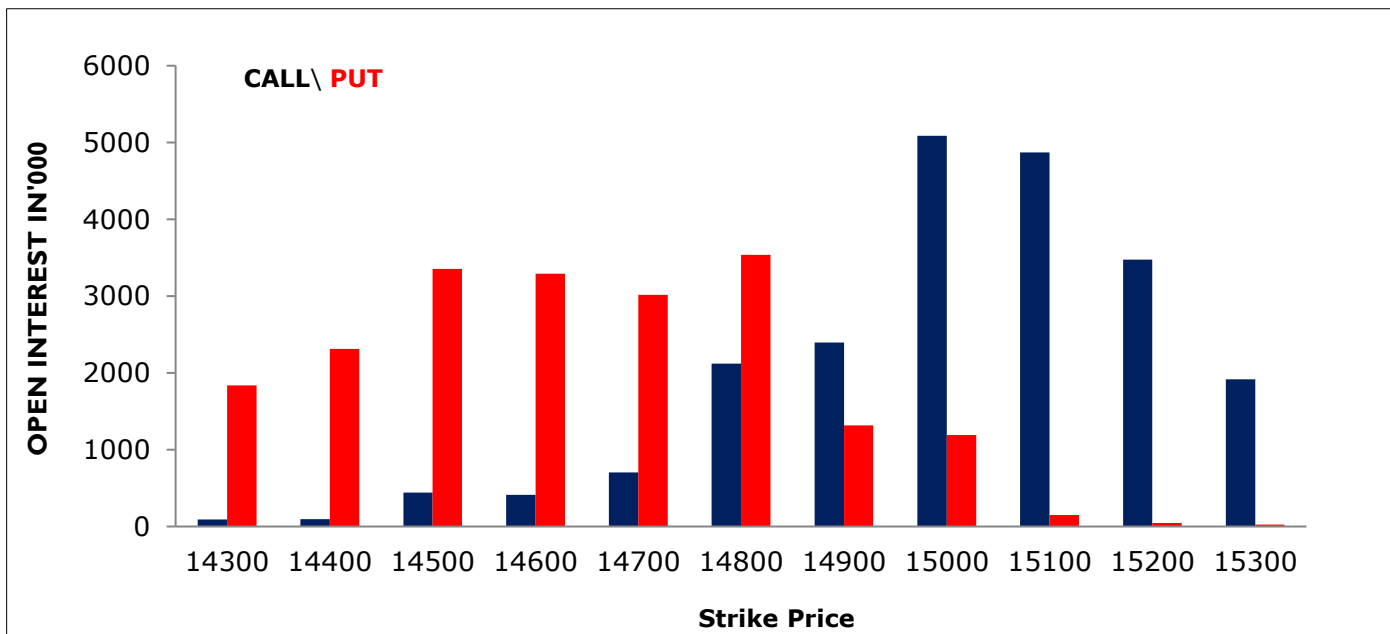
In the Bank Nifty, our advice is to remain bearish with the stop loss of 33300 levels. On the lower side, support is seen in the vicinity of 32400-32600 levels.

F&O SNAPSHOT

	11 May 21	10 May 21	ABS. CHG.	% CHG
NIFTY	14850.75	14942.35	-91.60	-0.61
NIFTY FUTURE MAY	14878.25	14984.65	-106.40	-0.71
PREMIUM/(DISCOUNT)	27.50	42.30	-14.80	N.A.
NIFTY FUT OI (Num. of Shares Cr.)	1.28	1.22	0.05	4.43
NIFTY OI PCR (Overall)	1.27	1.33	-0.06	-4.24
INDIA VIX(%)	19.83	20.23	-0.40	-1.98
BANKNIFTY FUT OI (Num.of shares Cr)	0.14	0.16	-0.02	-14.56
STOCK FUT OI Num. of Shares (Cr)	446.27	442.34	3.92	0.89
STOCK FUT OI (Rs. Cr)	156409	155322	1087	0.70



NIFTY WEEKLY (12-MAY) OPTION OPEN INTEREST DISTRIBUTION



FII ACTIVITY ON 11 MAY 2021

	BUY		SELL		NET (Rs Cr)	OPEN INTEREST	
	Contracts	Value (Rs Cr)	Contracts	Value (Rs Cr)		Contracts	Value (Rs Cr)
INDEX FUTURES	35588	3328	56446	5548	-2220	110899	11419
INDEX OPTIONS	4300962	392739	4330100	395979	-3240	1069154	111108
STOCK FUTURES	161742	12501	173008	13591	-1090	1402539	105130
STOCK OPTIONS	169525	13794	169943	13783	11	199911	15215

FIIS' OPEN INTEREST (CONTRACTS)

DATE	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
11-May-21	110899	1069154	1402539	199911
10-May-21	100907	999806	1399251	186359
NET (CONTRACTS)	9992	69348	3288	13552



TOP GAINERS OI WISE

COMPANY	FUTURE OI (%)	PRICE (%)
CUMMINSIND	30	0
VOLTAS	22	4
COALINDIA	21	6
LTI	21	-1
RAMCOCEM	19	-1

TOP LOSERS OI WISE

COMPANY	FUTURE OI (%)	PRICE (%)
NAM-INDIA	-12	0
ALKEM	-8	0
NATIONALUM	-7	-2
TATASTEEL	-7	1
MINDTREE	-6	-1

TOP GAINERS PRICE WISE

COMPANY	FUTURE OI (%)	PRICE (%)
BHEL	12	12
COFORGE	2	6
COALINDIA	21	6
CONCOR	13	6
GAIL	8	5

TOP LOSERS PRICE WISE

COMPANY	FUTURE OI (%)	PRICE (%)
SAIL	-3	-4
JSWSTEEL	4	-3
HINDALCO	-3	-3
KOTAKBANK	-3	-3
NAUKRI	10	-3

LONG BUILD UP

COMPANY	FUTURE OI (%)	PRICE (%)
COALINDIA	21	6
SIEMENS	15	3
TATACHEM	14	2
CANBK	14	2
CONCOR	13	6

SHORT BUILD UP

COMPANY	FUTURE OI (%)	PRICE (%)
CUMMINSIND	30	0
LTI	21	-1
RAMCOCEM	19	-1
CHOLAFIN	14	-1
NAVINFUOR	10	-2

LONG UNWINDING

COMPANY	FUTURE OI (%)	PRICE (%)
NAM-INDIA	-12	0
NATIONALUM	-7	-2
MINDTREE	-6	-1
PAGEIND	-5	-1
PNB	-5	-2

SHORT COVERING

COMPANY	FUTURE OI (%)	PRICE (%)
ALKEM	-8	0
TATASTEEL	-7	1
MARICO	-5	2
ULTRACEMCO	-5	1
TATACONSUM	-5	1



MOST ACTIVE INDEX CALL & PUT OPTIONS (27 MAY)

INDEX CALL OPTIONS

STRIKE	PRICE	VALUE (Rs. Cr.)	OI	OI CHG (%)
NIFTY 15500 CE	27	4403	2166825	3
NIFTY 15000 CE	170	4054	2647800	-1
NIFTY 14800 CE	278	3520	1428225	44
BANKNIFTY 33000 CE	733	2940	268475	60
NIFTY 15200 CE	90	2895	806175	3

INDEX PUT OPTIONS

STRIKE	PRICE	VALUE (Rs. Cr.)	OI	OI CHG (%)
NIFTY 14500 PE	106	5199	3021600	10
NIFTY 14800 PE	202	4803	1466550	57
NIFTY 14000 PE	36	3942	4484025	1
BANKNIFTY 33000 PE	783	2821	246675	21
NIFTY 14700 PE	164	2431	1254600	12

MOST ACTIVE STOCKS CALL & PUT OPTIONS (29 APR)

STOCKS CALL OPTIONS

STRIKE	PRICE	VALUE (Rs. Cr.)	OI	OI CHG (%)
TATASTEEL 1300 CE	27	1930	2130950	73
TATASTEEL 1250 CE	44	1775	2540650	15
TATASTEEL 1200 CE	69	1329	1592050	-3
BHEL 75 CE	5	985	11560500	#DIV/0!
TATAMOTORS 320 CE	13	974	5899500	16

STOCKS PUT OPTIONS

STRIKE	PRICE	VALUE (Rs. Cr.)	OI	OI CHG (%)
TATASTEEL 1200 PE	34	1043	1224000	45
TATASTEEL 1100 PE	10	871	3162000	10
TATASTEEL 1150 PE	18	636	1197650	17
TATASTEEL 1180 PE	27	603	662150	31
BHEL 60 PE	1	371	5743500	226

SECURITY IN BAN FOR TRADE

No.	DATE	COMPANY NAME
1.	12-05-2021	CANBK
2.	12-05-2021	NATIONALUM
3.	12-05-2021	PNB
4.	12-05-2021	SUNTV

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.