

Sensex (60284) / Nifty (17992)

The global markets witnessed some correction and in line with the same, the SGX Nifty hinted at a negative opening for our market. Nifty started the day marginally negative and sneaked below **17900** before noon. However, the index then recovered from the lows and rallied to end the day around the **18000** mark.

Once again our markets shrugged off the negativity seen in the global indices and market participants took the dip as a buying opportunity. Nifty has ended tad below **18000** which indicates that the momentum still continues to be positive. A lot of stock specific momentum was seen where better trading opportunities could be picked and hence one should continue to capitalize on the same. The immediate supports for Nifty are placed around **17840** and **17780** while resistance could be seen around **18130**. Except IT, all indices ended in the green. Thus ,traders should continue to focus on stock specific approach and look for such short term trading opportunities.

Key Levels

Support 1 – 17840	Resistance 1 – 18050
Support 2 – 17780	Resistance 2 – 18130

Nifty Bank Outlook - (38521)

The banking index opened on a soft note yesterday in tandem with benchmark. During the first half it remained in a small range with no clear direction. However post the mid-session, the buying re-emerged in some of the banking heavyweights, especially the PSU basket. This lifted BANKNIFTY to new high towards the end to close tad above the **38500** mark. The banking space has clearly provided the helping hand for our market in last couple of days. It was certainly needed after IT basket started sulking post the weak set of numbers from TCS. The way banking index is shaped up, any follow up in the coming session would provide an impetus for the next leg of the rally. As far as levels are concerned, **39000** is the immediate level to watch in the upward direction; whereas on the flipside, **38000 - 37500** are to be considered as key supports now.

Key Levels

Support 1 – 38000	Resistance 1 – 38800
Support 2 – 37500	Resistance 2 – 39000

Exhibit 1: Nifty Daily Chart

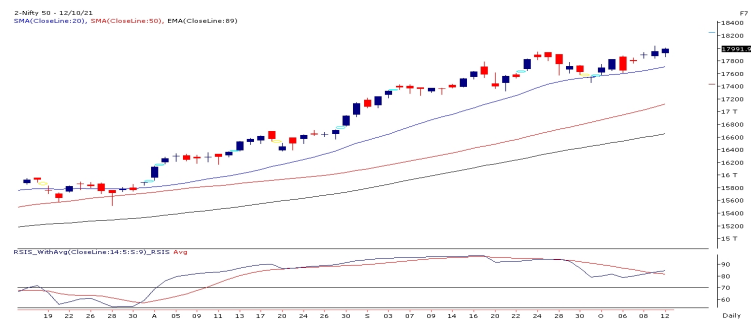


Exhibit 2: Nifty Bank Daily Chart



Comments

- The Nifty futures open interest has increased by 2.12%. Bank Nifty futures open interest has increased by 5.29% as market closed at 17991.45 levels.
- The Nifty October future closed with a premium of 11.10 point against a premium of 27.6 point in last trading session. The November series closed at a premium of 38.65 point.
- The INDIA VIX decreased from 16.08 to 15.84. At the same time, the PCR-OI of Nifty has decreased from 1.30 to 1.28.
- Few of the liquid counters where we have seen high cost of carry are SAIL, ZEEL, SUNTV, CANFINHOME AND ASTRAL

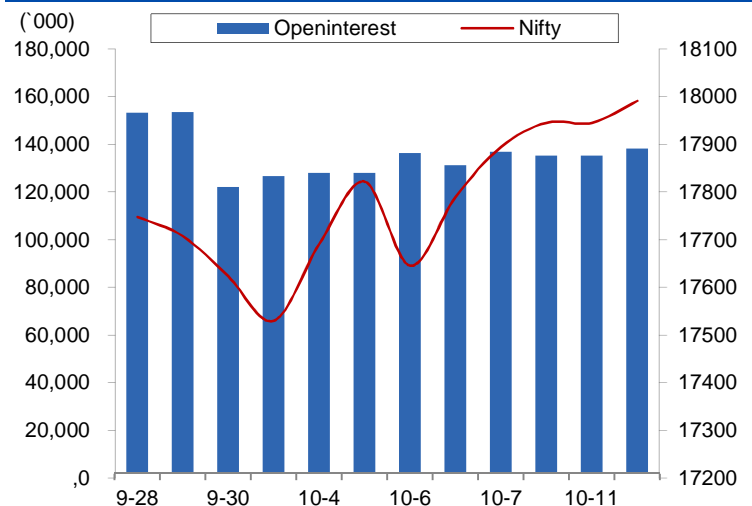
View

- The benchmark index opened slightly lower and marched towards 18000 mark; however, due to some profit booking hits the intraday day low of 17864.95. as we progressed, we saw smart recovery to wipe-off all the losses and concluded slightly lower to 18000 mark.
- FIIs were net sellers in cash market segment to the tune of Rs. 278 crores. In index futures, they sold worth Rs. 1198 crores with fall in open interest indicating long unwinding in yesterday's session.
- Yesterday, we saw addition of some fresh longs in index futures. However, FIIs refrained from participating and were net sellers in equities, index and stock futures. In call options, fresh build-up was observed in 18200 and 18250 strikes. On the other side, some open interest addition was seen in 17900 put strikes. Considering the above data points, we can expect some upside but the risk reward doesn't look favorable at this point in time. Hence, traders are advised to shift their focus on individual counters which has been showing spectacular move lately.

Historical Volatility

SCRIP	HV
BATAINDIA	36.19
TITAN	39.30
JUBLFOOD	43.73
HCLTECH	36.41
CANBK	54.66

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
BATAINDIA	2225850	22.52	2083.40	6.05
ABFRL	11297000	16.08	271.95	3.88
IEX	11167500	14.32	790.55	1.32
ASTRAL	758175	13.60	2277.50	0.25
HCLTECH	21771400	13.24	1250.35	-3.97
ZEEL	64560000	11.53	306.15	-0.26
POLYCAB	1131300	10.91	2554.55	0.85
TCS	12562800	10.87	3652.90	-0.88

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
BHEL	104359500	-21.94	70.60	6.05
CANBK	65248200	-9.81	187.05	5.76
BANKBARODA	173382300	-8.56	88.10	0.74
TATAPOWER	121702500	-8.30	195.80	2.00
TATAMOTORS	100263000	-7.58	420.85	1.05
IRCTC	2574325	-6.66	4817.20	1.00
GODREJPROP	2297750	-6.63	2435.60	2.54
NATIONALUM	101184000	-3.95	101.45	5.24

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.28	0.94
BANKNIFTY	1.28	0.84
RELIANCE	0.66	0.48
ICICIBANK	0.51	0.37
INFY	0.50	0.37

FII Statistics for October 12, 2021

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	3010.03	4208.54	(1198.51)	128430	11764.96	(2.99)
INDEX OPTIONS	352278.26	351687.87	590.39	1424859	130444.81	1.57
STOCK FUTURES	14683.14	16138.82	(1455.68)	1428775	127656.67	0.12
STOCK OPTIONS	23561.71	23567.54	(5.83)	346375	31716.69	7.34
Total	393533.14	395602.77	(2069.63)	3328439	301583.13	1.33

Turnover on October 12, 2021

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	276033	25640.80	-0.30
Index Options	52243407	4884263.32	18.88
Stock Futures	832716	76558.97	-8.23
Stock Options	2988730	287063.58	-7.51
Total	5,63,40,886	5273526.67	16.47

Nifty Spot = 17991.45

Bull-Call Spreads

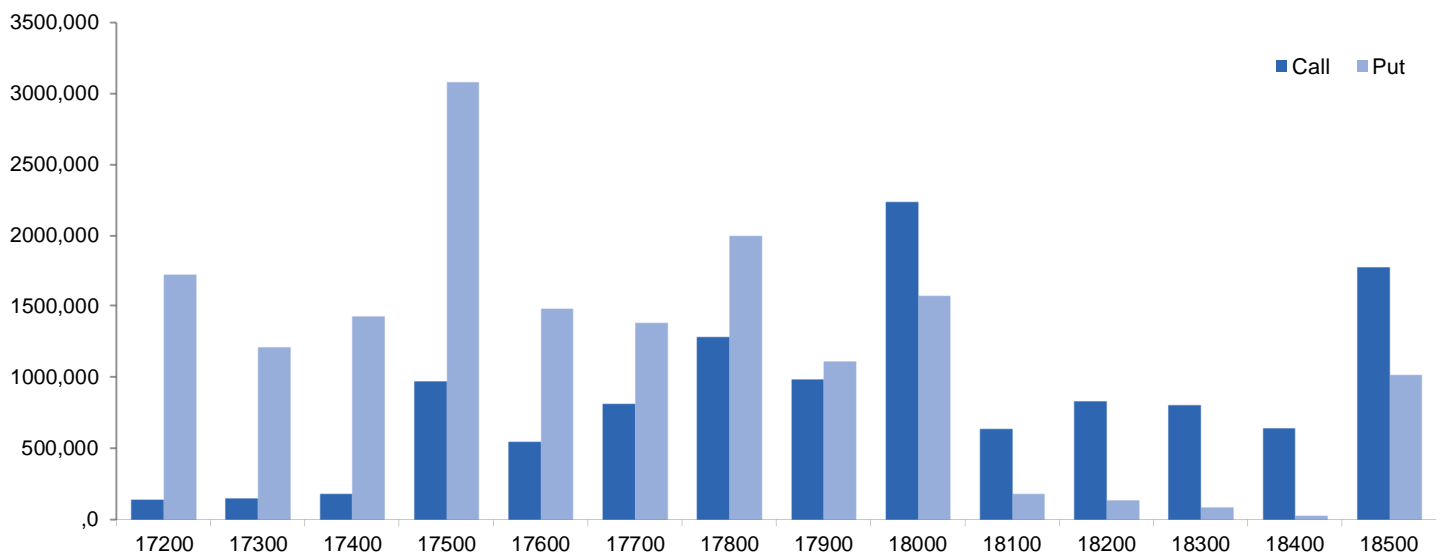
Action	Strike	Price	Risk	Reward	BEP
Buy	18000	205.10	49.50	50.50	18049.50
Sell	18100	155.60			
Buy	18000	205.10	88.60	111.40	18088.60
Sell	18200	116.50			
Buy	18100	155.60	39.10	60.90	18139.10
Sell	18200	116.50			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	18000	207.20	44.60	55.40	17955.40
Sell	17900	162.60			
Buy	18000	207.20	78.00	122.00	17922.00
Sell	17800	129.20			
Buy	17900	162.60	33.40	66.60	17866.60
Sell	17800	129.20			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (October Series) are given as an information and not as a recommendation.

Nifty Put-Call Analysis



Daily Pivot Levels for Nifty Constituents

Scripts	S2	S1	PIVOT	R1	R2
ADANIPOINTS	723	730	736	742	748
ASIANPAINT	3,258	3,291	3,313	3,346	3,368
AXISBANK	780	789	794	803	808
BAJAJ-AUTO	3,807	3,893	3,944	4,030	4,080
BAJFINANCE	7,669	7,762	7,844	7,937	8,019
BAJAJFINSV	17,266	17,744	18,110	18,588	18,954
BPCL	448	452	455	458	461
BHARTIARTL	675	681	690	695	704
BRITANNIA	3,793	3,830	3,853	3,890	3,912
CIPLA	899	908	916	924	933
COALINDIA	185	189	195	199	205
DIVISLAB	5,017	5,122	5,205	5,310	5,393
DRREDDY	4,807	4,859	4,908	4,960	5,009
EICHERMOT	2,817	2,863	2,898	2,945	2,980
GRASIM	1,607	1,622	1,644	1,659	1,680
HCLTECH	1,193	1,221	1,265	1,294	1,338
HDFCBANK	1,616	1,623	1,632	1,639	1,649
HDFCLIFE	688	696	707	715	726
HDFC	2,720	2,738	2,752	2,770	2,784
HEROMOTOCO	2,828	2,872	2,900	2,944	2,972
HINDALCO	483	491	495	503	507
HINDUNILVR	2,600	2,638	2,663	2,701	2,726
ICICIBANK	700	704	709	713	717
IOC	128	130	131	133	134
INDUSINDBK	1,143	1,163	1,179	1,199	1,215
INFY	1,652	1,668	1,679	1,695	1,706
ITC	236	239	241	244	246
JSW STEEL	658	666	673	681	689
KOTAKBANK	1,949	1,972	1,988	2,011	2,027
LT	1,689	1,704	1,715	1,729	1,740
M&M	870	880	887	898	905
MARUTI	7,571	7,633	7,691	7,753	7,811
NESTLEIND	18,799	19,107	19,279	19,587	19,759
NTPC	142	143	145	146	147
ONGC	161	162	164	165	167
POWERGRID	190	192	193	195	196
RELIANCE	2,622	2,645	2,664	2,687	2,706
SBILIFE	1,191	1,201	1,208	1,218	1,225
SHREECEM	27,390	27,548	27,819	27,977	28,247
SBIN	462	473	479	489	495
SUNPHARMA	813	821	832	840	851
TCS	3,587	3,620	3,663	3,696	3,740
TATACONSUM	808	812	818	822	827
TATAMOTORS	401	411	423	433	445
TATASTEEL	1,293	1,311	1,323	1,341	1,353
TECHM	1,338	1,356	1,379	1,398	1,421
TITAN	2,283	2,388	2,448	2,553	2,613
ULTRACEMCO	7,102	7,176	7,267	7,341	7,432
UPL	732	738	744	750	756
WIPRO	635	647	655	667	675

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