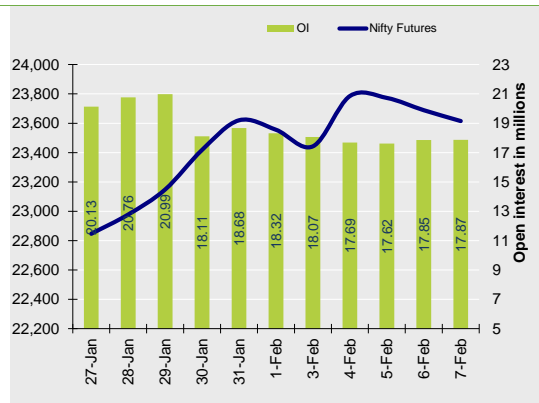


Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	23,559.95	23,603.35	-43.40	-0.18
Futures	23,614.95	23,688.90	-73.95	-0.31
OI(ml shr)	17.87	17.85	0.02	0.10
Vol (lots)	101595	59147	42448	71.77
COC	55.00	85.55	-30.55	-35.7
PCR-OI	0.83	0.95	-0.12	-12.2

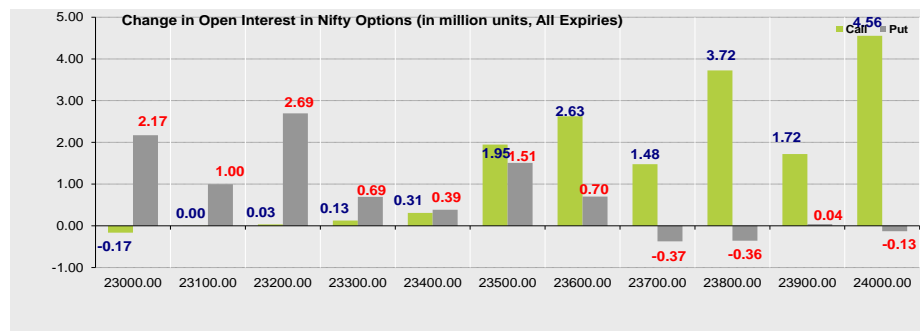
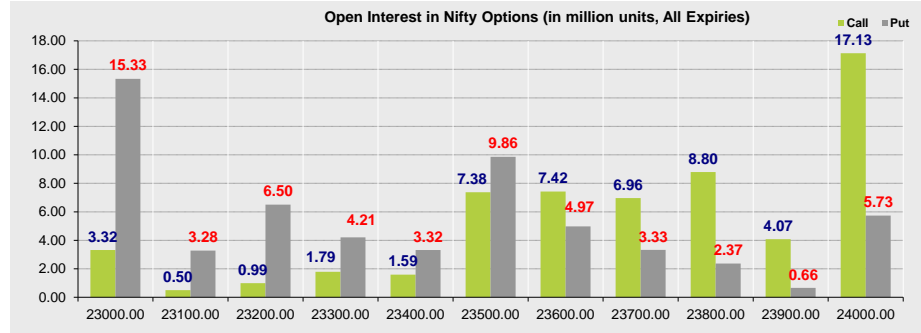
Nifty Futures Price v/s OI



Summary

- Indian markets closed on negative note where selling was mainly seen in Oil & Gas, FMCG, Banking Sectors. Nifty Feb Futures closed at 23614.95 (down 73.95 points) at a premium of 55.00 pts to spot.
- FII's were net sellers in Cash to the tune of 470.39 Cr and were net sellers in index futures to the tune of 1082.90 Cr.
- India VIX decreased by 3.45% to close at 13.69 touching an intraday high of 14.51.

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 23900, 23800, 23700, 23600 strike Calls and at 23200, 23300, 23400, 23500 strike Puts indicating market is likely to remain range bound in the near term.
- Highest OI build-up is seen at 24000 strike Calls and 23000 strike Puts, to the tune of 17.13mn and 15.33mn respectively.

Outlook on Nifty:

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

Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	3072.54	4155.44	-1082.90
Index Options	707597.20	699735.54	7861.66
Stock Futures	22610.90	22128.06	482.84
Stock Options	46681.58	46673.34	8.24
FII Cash	12,482.21	12,952.60	-470.39
DII Cash	12,185.62	11,731.42	454.20

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
7-Feb	-1082.9	482.8	7861.7	-470
6-Feb	-1221.5	-6460.9	12436.2	-3550
5-Feb	633.1	-2638.6	-15691.0	-1683
4-Feb	5353.5	7473.7	9022.9	809
3-Feb	-1667.3	-1512.2	-21659.5	-3958
1-Feb	165.3	928.2	3312.5	-1327

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	23370	23490	23645	23765	23915
BANKNIFTY	49680	50015	50410	50745	51135

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

Fresh Longs seen in:					Fresh Shorts seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
RAMCOCEM	897.9	0.7	5.9	15.6	GUJGASLTD	460.7	-2.2	6.7	9.9
ABBOTINDIA	29874.3	2.2	0.1	10.3	SBIN	739.8	-2.1	134.5	7.8
CHAMBLFERT	558.0	7.8	8.3	7.0	ITC	425.8	-2.8	86.4	7.0
Short Covering seen in:					Long Unwinding seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
TORNTPHARM	3263.0	2.7	2.1	-5.3	SRF	2886.1	-0.8	4.5	-4.7
APOLLOTYRE	427.0	3.3	9.4	-4.8	BAJFINANCE	8481.9	-0.4	8.5	-4.7
SBICARD	816.9	0.4	14.3	-4.6	PVRINOX	1093.0	-2.8	3.1	-4.4

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIPTS	1200	1200	1149
ADANIENT	2800	2800	2343
ASIANPAINT	2400	2200	2276
AXISBANK	1050	1000	1026
BAJAJ-AUTO	10000	8500	9029
BAJAJFINSV	1860	1700	1805
BAJFINANCE	9000	8000	8482
BHARTIARTL	1700	1600	1684
BPCL	270	250	265
BRITANNIA	5000	4500	4884
CIPLA	1500	1260	1474
COALINDIA	400	450	380
DIVISLAB	6200	5400	6168
DRREDDY	1240	1200	1238
EICHERMOT	5500	4500	5385
GRASIM	2500	2500	2491
HCLTECH	1760	1540	1728
HDFCBANK	1760	1700	1736
HDFCLIFE	700	540	637
HEROMOTOCO	4500	4200	4289
HINDALCO	610	600	609
HINDUNILVR	2600	2400	2367
ICICIBANK	1300	1200	1261
ITC	450	400	426
INDUSINDBK	1100	1100	1081

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1920	1900	1912
IOC	130	120	126
JSWSTEEL	1080	900	984
KOTAKBANK	2000	1900	1945
LT	3600	3300	3344
LTIM	6000	5500	5976
M&M	3300	3000	3203
MARUTI	13200	12000	13100
NESTLEIND	2400	2300	2229
NTPC	340	390	317
ONGC	270	240	249
POWERGRID	300	280	279
RELIANCE	1300	1200	1272
SBILIFE	1600	1460	1473
SBIN	800	700	740
SUNPHARMA	1800	1700	1753
TATACONSUM	1100	900	1022
TATAMOTORS	800	700	710
TATASTEEL	140	120	139
TCS	4200	4000	4037
TECHM	1860	1500	1696
TITAN	3600	3200	3437
ULTRACEMCO	12000	11000	11662
UPL	580	600	644
WIPRO	359	300	318

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
SRF (Bull Call spread)	Strategy	77	163	30	Positional	Open
HINDALCO 610CE	Buy	17.6	26	13	1-2 Days	Open

FROM THE EQUITY DERIVATIVE DESK:

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

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

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