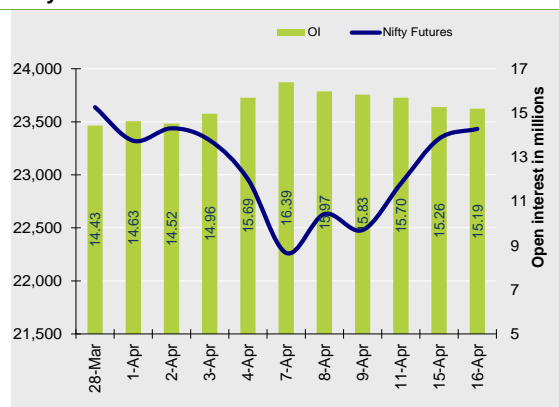


Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	23,437.20	23,328.55	108.65	0.47
Futures	23,433.50	23,340.90	92.60	0.40
Oil(ml shr)	15.19	15.26	-0.07	-0.47
Vol (lots)	87889	104189	-16300	-15.64
COC	-3.70	12.35	-16.05	-130.0
PCR-OI	0.98	0.93	0.05	5.2

Nifty Futures Price v/s OI



Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	3434.10	3262.00	172.10
Index Options	1666970.25	1631998.63	34971.62
Stock Futures	25151.97	26609.81	-1457.84
Stock Options	72516.74	74313.60	-1796.86
FII Cash	15,286.90	11,350.48	3,936.42
DII Cash	11,065.94	13,578.71	-2,512.77

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
16-Apr	172.1	-1457.8	34971.6	3936
15-Apr	2296.9	4657.6	-87640.7	6066
11-Apr	2418.2	5110.7	33645.0	-2519
9-Apr	-1148.9	-1012.2	-91654.9	-4358
8-Apr	-331.2	-367.2	66127.6	-4994
7-Apr	-3334.9	1860.9	14633.2	-9040

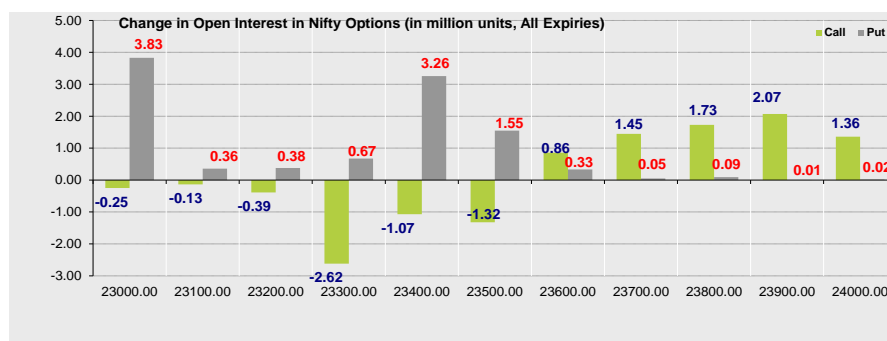
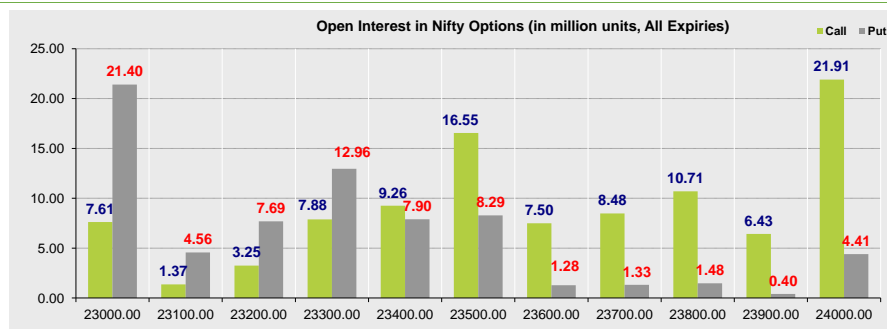
Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	23215	23325	23385	23495	23560
BANKNIFTY	52170	52625	52890	53345	53610

Summary

- Indian markets closed on positive note where buying was mainly seen in FMCG, Financial Services, Oil & Gas Sectors. Nifty Apr Futures closed at 23433.50 (Up 92.60 points) at a discount of 3.70 pts to spot.
- FII were net buyers in Cash to the tune of 172.10 Cr and were net buyers in index futures to the tune of 3936.42 Cr.
- India VIX decreased by 1.61% to close at 15.87 touching an intraday high of 16.13.

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 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 21.91mn and 21.40mn respectively.

Outlook on Nifty:

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

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

Fresh Longs seen in:

Scrip	Price	Price chg	OI	OI Chg
INDIANB	570.0	5.3	6.1	20.8
NBCC	95.8	7.0	41.3	20.7
NIFTYNXT50	63743.4	0.6	0.0	20.4

Short Covering seen in:

Scrip	Price	Price chg	OI	OI Chg
BERGEPAINT	541.3	2.5	5.8	-6.5
SHRIRAMFIN	675.5	0.3	30.7	-6.1
ADANIENSOL	894.5	0.8	10.6	-6.1

Fresh Shorts seen in:

Scrip	Price	Price chg	OI	OI Chg
ATGL	609.5	-0.3	5.0	11.7
SONACOMS	442.6	-4.2	17.1	8.6
MARUTI	11611.0	-1.8	3.2	7.0

Long Unwinding seen in:

Scrip	Price	Price chg	OI	OI Chg
BEL	293.5	-0.1	86.0	-3.3
CYIENT	1184.5	-0.6	3.1	-2.8
ICICIGI	1811.8	-0.6	6.4	-2.7

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIENT	2600	2600	2414
ADANIPTS	1200	1200	1235
APOLLOHOSP	6700	6700	6999
ASIANPAINT	2400	2400	2449
AXISBANK	1060	1100	1160
BAJAJ-AUTO	8500	7900	7953
BAJFINANCE	9200	8500	9049
BAJAJFINSV	2000	1800	1971
BEL	300	280	293
BHARTIARTL	1800	1800	1821
CIPLA	1500	1300	1495
COALINDIA	410	450	400
DRREDDY	1200	1000	1149
EICHERMOT	5550	5000	5610
ETERNAL	230	200	222
GRASIM	2700	2500	2702
HCLTECH	1600	1200	1430
HDFCBANK	1840	1800	1877
HDFCLIFE	700	700	717
HEROMOTOCO	4000	3700	3779
HINDALCO	700	600	610
HINDUNILVR	2300	2300	2365
ICICIBANK	1350	1300	1356
ITC	420	420	424
INDUSINDBK	800	700	788

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1600	1480	1416
JSWSTEEL	1100	900	1010
JIOFIN	250	230	242
KOTAKBANK	2200	2100	2124
LT	3500	3500	3232
M&M	2700	2500	2633
MARUTI	12000	11000	11611
NTPC	360	350	360
NESTLEIND	2400	2300	2380
ONGC	260	240	241
POWERGRID	310	290	306
RELIANCE	1300	1200	1238
SBILIFE	1600	1560	1568
SHRIRAMFIN	700	600	676
SBIN	800	800	772
SUNPHARMA	1800	1600	1692
TCS	3500	3000	3272
TATACONSUM	1100	1050	1106
TATAMOTORS	700	600	617
TATASTEEL	160	120	137
TECHM	1500	1200	1307
TITAN	3400	3000	3272
TRENT	6000	4700	5043
ULTRACEMCO	12000	11000	11720
WIPRO	250	220	246

OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
IREDA	134388235	140644200	Ban	105%
MANAPPURAM	109606743	111855000	Ban	102%
HINDCOPPER	65482129	62709600	Ban	96%
ANGELONE	11629844	10669600	378751	92%
NATIONALUM	178967755	157751250	Ban	88%
BSOFT	32732991	26691000	Ban	82%
CDSL	35530000	28474250	5279250	80%
SAIL	289139949	227688000	46994951	79%
AARTIIND	41800237	32623000	7087225	78%
INDUSINDBK	120801433	93086500	21674861	77%
GRANULES	29658038	22373000	5802136	75%
CHAMBLFERT	31728204	23208500	6933293	73%
RBLBANK	121553638	88122500	27353456	72%
LTF	168347815	118823060	41107364	71%
NMDC	689383367	484137000	170777198	70%
COFORGE	13371877	9321450	3381833	70%
BANDHANBNK	193371093	134506400	49196138	70%
IDEA	8405889130	5822160000	2163434673	69%
TATAELXSI	6986884	4772800	1864739	68%
CANBK	672420574	457974000	180825545	68%
MGL	13335005	9043200	3625054	68%
IGL	154000160	103391750	42908402	67%
PNB	687763516	448440000	204935340	65%
VOLTAS	46126252	29687700	14132239	64%
BSE	21145594	13400250	6688064	63%
IDFCFIRSTB	1384634147	868605000	446797439	63%
ABCAPITAL	162341346	94867200	59357078	58%
ABFRL	121576670	70184400	45313436	58%
BANKBARODA	372635498	214317675	139686048	58%
LICHSGFIN	60244101	34617000	22614895	57%
TITAGARH	16037381	9147500	6088011	57%
MUTHOOTFIN	21400003	12202300	8127702	57%
TATATECH	36328758	20127800	14384520	55%

[illegible]

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
KALYANJIL 520CE	Buy	18.5	32	9	1-2 Days	Open
BHEL 225CE	Buy	5	9	3	1-2 Days	Open
BANKNIFTY (Long Straddle)	Strategy	1110	1710	760	Positional	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