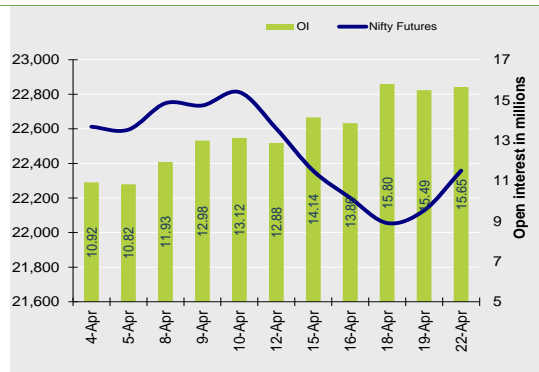


**Nifty Snapshot**

	Close	Prv Cl.	Ab chg	% chg
<b>Spot</b>	22,336.40	22,147.00	189.40	0.86
<b>Futures</b>	22,358.20	22,128.70	229.50	1.04
<b>OI(ml shr)</b>	15.65	15.49	0.16	1.03
<b>Vol (lots)</b>	173581	304414	-130833	-42.98
<b>COC</b>	21.80	-18.30	40.10	-219.1
<b>PCR-OI</b>	1.07	1.01	0.06	5.6

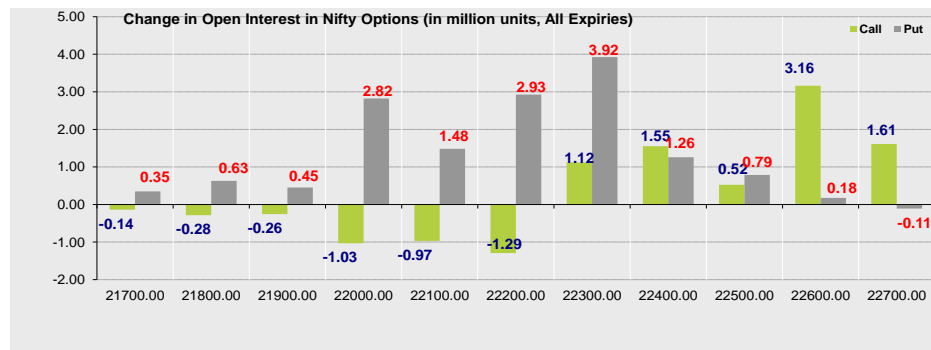
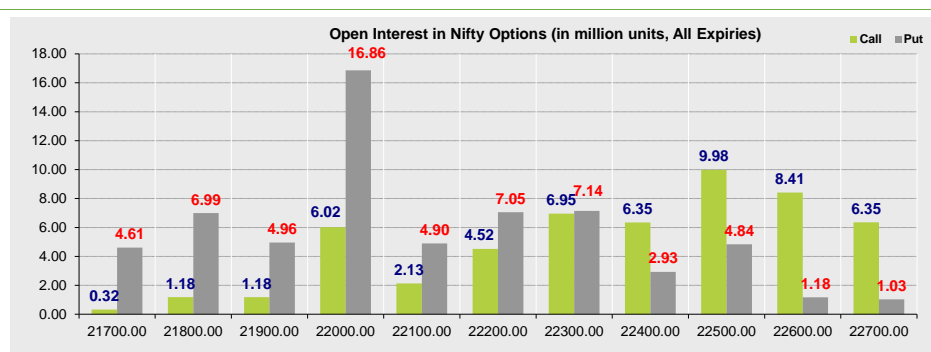
**Nifty Futures Price v/s OI**



**Summary**

- Indian markets closed on a positive note where buying was mainly seen in Banking, Automobiles and Pharmaceutical sectors. Nifty Apr Futures closed at 22358.20 (up 229.50 points) at a premium of 21.80 pts to spot.
- FII's were net sellers in Cash to the tune of 2915.23 Cr and were net sellers in index futures to the tune of 490.89 Cr.
- India VIX decreased by 5.62% to close at 12.70 touching an intraday high of 13.46.

**Open Interest in Nifty Options:**



**Institutional Activity in previous trading session**

(in Rs cr.)	Buy	Sell	Net
Index Futures	6205.24	6696.13	-490.89
Index Options	1753992.93	1768935.06	-14942.13
Stock Futures	116390.57	112975.08	3415.49
Stock Options	55638.82	54877.76	761.06
FII Cash	13,189.75	16,104.98	-2,915.23
DII Cash	11,855.59	8,312.66	3,542.93

**Net FII Activity (in Rs cr.)**

Date	Idx Fut	Stk Fut	Idx Opt	Cash
22-Apr	-490.9	3415.5	-14942.1	-2915
19-Apr	658.5	4215.3	5753.4	129
18-Apr	-7020.8	-4597.3	29647.0	-4260
16-Apr	-3154.0	-4359.8	18448.0	-4468
15-Apr	-3850.1	1209.0	-31615.8	-3268
12-Apr	-1996.7	-6858.7	-8951.3	-8027

**Technical Pivot (Intraday):**

	S2	S1	PIVOT	R1	R2
NIFTY	22100	22230	22315	22445	22525
BANKNIFTY	47435	47710	47875	48150	48315

- The above second chart shows previous trading day's change in Nifty options where Addition in OI were seen in 22000, 22100, 22200, 22300 strike Puts and at 22600, 22500, 22400, 22300 strike Calls indicating market is likely to remain range bound in the near term.
- Highest OI build-up is seen at 22500 strike Calls and 22000 strike Puts, to the tune of 9.98mn and 16.86mn respectively.

**Outlook on Nifty:**

Index is likely to open on a positive 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
HINDCOPPER	379.7	3.8	33.1	23.8
VOLTAS	1384.8	6.4	9.5	22.5
NATIONALUM	185.7	0.5	96.0	13.5

**Fresh Shorts seen in:**

Scrip	Price	Price chg	OI	OI Chg
PERSISTENT	3515.6	-9.5	3.9	29.0
BSOFT	661.3	-3.2	9.3	9.9
MUTHOOTFIN	1643.2	-0.6	6.4	7.7

**Short Covering seen in:**

Scrip	Price	Price chg	OI	OI Chg
INDIAMART	2607.6	3.1	1.4	-15.6
BATAINDIA	1346.7	2.3	4.8	-14.5
WIPRO	462.0	2.3	63.6	-14.0

**Long Unwinding seen in:**

Scrip	Price	Price chg	OI	OI Chg
JKCEMENT	4068.6	-1.9	0.7	-15.0
IDEA	12.5	-1.2	2908.3	-11.7
GUJGASLTD	540.9	-0.8	6.2	-10.2

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIPTS	1400	1300	1323
ADANIENT	3400	3000	3066
ASIANPAINT	2900	2800	2842
AXISBANK	1100	1000	1055
BAJAJ-AUTO	10000	8000	8808
BAJAJFINSV	1700	1600	1632
BAJFINANCE	7300	7200	7298
BHARTIARTL	1200	1200	1299
BPCL	620	600	605
BRITANNIA	5000	4500	4750
CIPLA	1500	1450	1356
COALINDIA	460	400	444
DIVISLAB	3800	3700	3743
DRREDDY	6200	6100	6007
EICHERMOT	4500	4000	4466
GRASIM	2300	2200	2283
HCLTECH	1600	1540	1467
HDFCBANK	1550	1500	1514
HDFCLIFE	620	620	606
HEROMOTOCO	4700	4500	4322
HINDALCO	620	600	619
HINDUNILVR	2300	2200	2244
ICICIBANK	1100	1080	1085
ITC	435	420	426
INDUSINDBK	1600	1600	1480

NIFTY50 Options OI (CE OI = Resistance) ( PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1500	1500	1434
IOC	175	170	171
JSWSTEEL	900	850	856
KOTAKBANK	1800	1800	1812
LT	3800	3500	3611
LTIM	5000	4500	4681
M&M	2100	1900	2086
MARUTI	13000	12000	12752
NESTLEIND	2600	2500	2465
NTPC	350	340	343
ONGC	280	275	277
POWERGRID	300	275	284
RELIANCE	3000	2800	2965
SBILIFE	1500	1400	1478
SBIN	800	760	765
SUNPHARMA	1600	1500	1536
TATACONSUM	1200	1100	1172
TATAMOTORS	1000	1000	974
TATASTEEL	170	150	162
TCS	4000	4000	3862
TECHM	1300	1200	1209
TITAN	3800	3500	3603
ULTRACEMCO	10000	9000	9574
UPL	500	500	495
WIPRO	500	450	462



**Derivative Recommendations:**

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
NIFTY (Bear Put Spread)	Strategy	79	171	0	Positional	Open
MCX 3950CE	Buy	80	120	55	1-2 Days	Open
UPL Future	Buy	494	525	480	1-2 Days	Open

**FROM THE EQUITY DERIVATIVE DESK:**

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

**AMIT BHUPTANI**  
SNR.DERIVATIVES AND TECHNICAL RESEARCH ANALYST  
E-Mail: [amit.bhuptani@nirmalbang.com](mailto: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](http://www.nirmalbang.com)