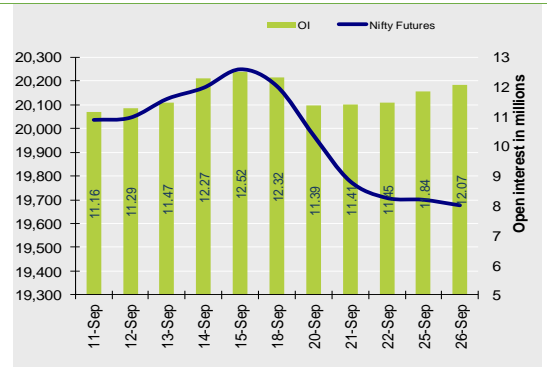


Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	19,664.70	19,674.55	-9.85	-0.05
Futures	19,677.05	19,700.50	-23.45	-0.12
Oil(ml shr)	12.07	11.84	0.24	1.99
Vol (lots)	132417	179143	-46726	-26.08
COC	12.35	25.95	-13.60	-52.4
PCR-OI	0.92	1.02	-0.10	-9.6

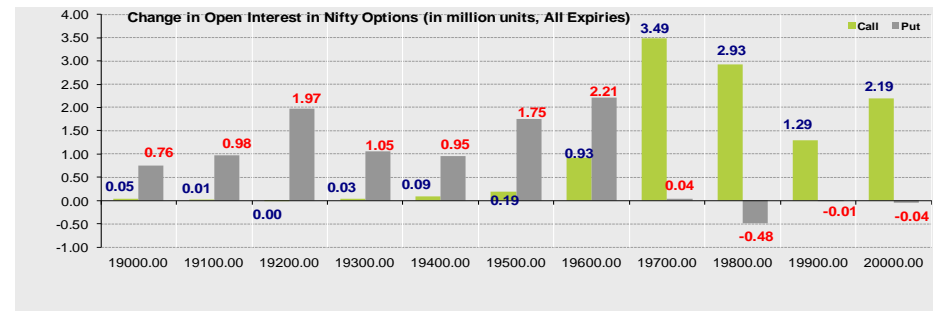
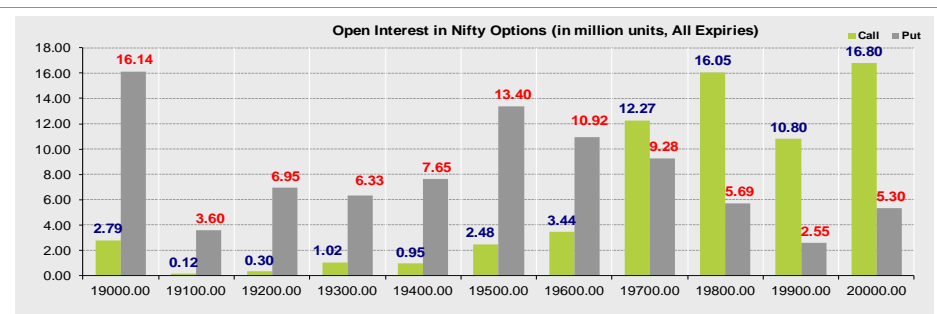
Nifty Futures Price v/s OI



Summary

- Indian markets closed on a negative note where selling was mainly seen in Finance, IT, Banking sectors. Nifty Sep Future closed at 19677.05 (down 23.45 points) at a premium of 12.35 pts to spot.
- FII's were net sellers in Cash to the tune of 693 Cr and were net sellers in index futures to the tune of 358.72 Cr.
- India VIX increased by 2.61% to close at 11.19 touching an intraday high of 11.29.

Open Interest in Nifty Options:



- The above second chart shows previous trading day's change in Nifty options where Addition in OI were seen at 19600, 19500, 19200 strike Puts and at 19700, 19800, 19900, 20000 strike Calls indicating that the market is likely to remain cautious in the near term.
- Highest OI build-up is seen at 20000 strike Calls and 19000 strike Puts, to the tune of 16.80mn and 16.14mn respectively.

Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	3439.85	3798.57	-358.72
Index Options	1691195.07	1721799.75	-30604.68
Stock Futures	73895.54	75092.70	-1197.16
Stock Options	21254.73	20967.68	287.05
FII Cash	8,750.81	9,444.28	-693.47
DII Cash	7,502.47	6,787.72	714.75

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
26-Sep	-358.7	-1197.2	-30604.7	-693
25-Sep	-1466.0	2339.4	918.7	-2333
22-Sep	-1123.6	1125.6	-7021.8	-1327
21-Sep	-879.7	-856.4	-32049.7	-3007
20-Sep	-2182.3	-925.1	-53043.8	-3111
18-Sep	-331.5	-535.2	-16723.2	-1237

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	19600	19640	19680	19720	19760
BANKNIFTY	44380	44525	44670	44810	44955

Outlook on Nifty:

Index is likely to open on a negative note today and is likely to remain cautious 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
COLPAL	2074.0	3.2	3.7	30.8
IPCALAB	900.2	0.9	2.3	15.1
DIXON	5099.2	4.3	1.5	13.4

Fresh Shorts seen in:

Scrip	Price	Price chg	OI	OI Chg
DELTACORP	140.3	-2.1	18.5	37.7
MIDCPNIFTY	9129.3	-0.3	0.4	19.0
NAVINFUOR	4452.0	-0.3	0.7	11.3

Short Covering seen in:

Scrip	Price	Price chg	OI	OI Chg
MGL	1028.9	1.6	2.1	-13.6
ASTRAL	1923.6	3.1	3.6	-11.9
CONCOR	732.7	0.2	5.9	-6.2

Long Unwinding seen in:

Scrip	Price	Price chg	OI	OI Chg
FINNIFTY	19982.7	-0.1	0.0	-43.5
BALRAMCHIN	431.2	-2.2	11.5	-10.0
CANBK	369.6	-1.4	54.1	-9.6

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIPTS	900	750	821
ADANIENT	2500	2400	2462
ASIANPAINT	3400	3200	3295
AXISBANK	1000	1000	1016
BAJAJ-AUTO	5200	5000	5079
BAJAJFINSV	1600	1520	1566
BAJFINANCE	8000	7700	7855
BHARTIARTL	920	880	915
BPCL	360	350	352
BRITANNIA	4700	4500	4594
CIPLA	1250	1240	1165
COALINDIA	260	260	287
DIVISLAB	3800	3700	3754
DRREDDY	5700	5500	5470
EICHERMOT	3500	3400	3480
GRASIM	2000	1900	1955
HCLTECH	1200	1200	1263
HDFCBANK	1600	1500	1538
HDFCLIFE	660	640	644
HEROMOTOCO	3100	3000	3027
HINDALCO	490	470	472
HINDUNILVR	2540	2500	2481
ICICIBANK	1000	950	948
ITC	460	440	443
INDUSINDBK	1440	1400	1426

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1480	1400	1463
IOC	100	85	92
JSWSTEEL	820	770	781
KOTAKBANK	1800	1800	1762
LT	3000	2700	2917
LTIM	5500	5300	5367
M&M	1700	1550	1596
MARUTI	11000	10500	10559
NESTLEIND	22500	22000	23023
NTPC	240	230	240
ONGC	185	185	187
POWERGRID	198.75	195	199
RELIANCE	2500	2300	2343
SBILIFE	1350	1300	1288
SBIN	600	590	593
SUNPHARMA	1160	1120	1127
TATACONSUM	900	880	897
TATAMOTORS	650	600	620
TATASTEEL	135	130	129
TCS	3600	3200	3583
TECHM	1300	1260	1283
TITAN	3200	3200	3252
ULTRACEMCO	8500	8200	8244
UPL	650	610	616
WIPRO	445	400	413

OI against MWPL

Symbol	MWPL	Open Interest	Limit for next day	% OI
DELTACORP	35709031	45430000	Ban	127%
INDIACEM	44366511	42351600	Ban	95%
NMDC	229794455	208179000	10125732	91%
RBLBANK	119927306	107000000	6930940	89%
PNB	591377974	518320000	43489075	88%
INDUSTOWER	166969318	145516600	13104252	87%
NATIONALUM	178967755	154612500	15406867	86%
BALRAMCHIN	23040698	19873600	Ban	86%
SAIL	289139949	246640000	28042951	85%
ZEEL	184440627	155925000	19293595	85%
BHEL	256482590	214357500	29300960	84%
MANAPPURAM	109688743	91644000	12560305	84%
HINDCOPPER	65482129	54478700	Ban	83%
IBULHSGFIN	89610825	73506300	Ban	82%
CANBK	134484114	109363500	Ban	81%
GRANULES	28066846	22234000	4429503	79%
L&TFH	168147913	132574944	27165573	79%
GNFC	18282414	14112800	3255493	77%
CHAMBLFERT	32829989	24962200	6226289	76%
RECLTD	249446067	189024000	47949763	76%
LICHSGFIN	60244101	45564000	11667895	76%
IDFCFIRSTB	796349193	583290000	173241733	73%
GLENMARK	30110093	22012450	6592138	73%
GMRINFRA	494055219	356760000	112592458	72%
IEX	177845485	128250000	40703210	72%
PEL	26744934	19218000	6189687	72%
HAL	18967257	13569300	4449594	72%
MCX	10180563	7216000	2455534	71%
IRCTC	60165566	42618625	14538662	71%
PVRINOX	14183747	9940161	3534398	70%
METROPOLIS	5142957	3585600	1300209	70%
SUNTV	19704232	13668000	5051020	69%
BANKBARODA	372635498	258388650	95615073	69%

OI against MWPL

Symbol	MWPL	Open Interest	Limit for next day	% OI
PFC	290447407	200190250	75734786	69%
BSOFT	32415626	22312000	8482844	69%
M&MFIN	117858097	79496000	32469192	67%
ABFRL	83537114	55751800	23608458	67%
AARTIIND	40851736	27017000	11792149	66%
AMBUJACEM	146036127	96467400	42266920	66%
HINDPETRO	127940594	83565000	37978564	65%
BIOCON	93328354	59827500	28834436	64%
COALINDIA	454397021	286419000	145258169	63%
UPL	101555650	63380200	33097667	62%
ASHOKLEY	282349803	173955000	94277312	62%
IDEA	4832931211	2919280000	1672004650	60%
VEDL	236487054	142456000	82206701	60%
BANDHANBNK	193348108	114687500	68993202	59%
ESCORTS	6718575	3942675	2439971	59%
TATAPOWER	339616396	197511750	125123826	58%
ACC	16266067	9384900	6067863	58%
DIXON	7857672	4301600	3163188	55%
ABCAPITAL	160328044	86043600	66268041	54%
TATACHEM	31601465	15858700	14162691	50%
DLF	124016568	62061450	55754289	50%
GAIL	627739751	312994050	283358713	50%
JUBLFOOD	76383295	37982500	34581630	50%

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
ONGC 186 CE	Buy	1.5	5	0.1	1-2 Days	Open
TATACONSUM 900CE	Buy	30.3	50	20	1-2 Days	Open
GNFC Future	Buy	614	655	602	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
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