

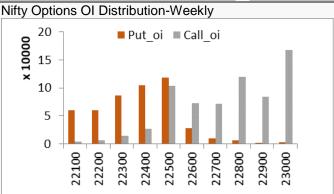
# **Daily Derivative Report**

08<sup>TH</sup> Apr 2024

Nifty Futures	View
Nifty Active Futures	22596.00
Nifty Active Futures OI	1,08,22,900
Change in OI	-94100
Premium / Discount	82.00
Inference	Long Unwinding

Volatility	
India VIX Index	11.34
Nifty ATM Call IV	10.99
Nifty ATM Put IV	10.94
PCR Index Options	1.03
PCR F&O Total	0.85

BankNifty Futures Vi	ew
BankNifty Active Futures	48658.00
BankNifty Active Futures OI	25,09,290
Change in OI	291240
Premium / Discount	165.00
Inference	Long Build Up



### **HIGHLIGHTS:**

Nifty futures closed at 22596 yesterday on a negative note with price cut of 0.07% & 0.86% decrease in the open interest indicating Long Unwinding. It closed at a premium of 82 points compared to its previous day's premium of 98 points.

Bank Nifty closed at 48658 yesterday on a positive note with price gain of 0.95% & 13.13% increase in open interest indicating Long Build Up. It closed at a premium of 165 points compared to its previous day's premium of 138 points.

### In Yesterday's Trading Session FII's

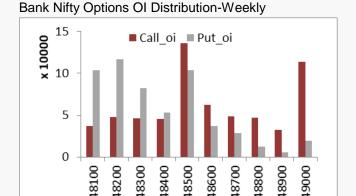
Sold Index Futures to the tune of 220 Cr, Bought Index Option worth 11382 Cr, Sold Stock Futures to the tune of 5114 Cr, Sold Stock Options to the tune of 747 Cr,

Net Bought in the derivative segment to the tune of 5300 Cr.

In Cash Segment

FII Bought 1659 Cr & DII Sold 3370 Cr.

The India VIX index is at 11.34 vs 11.22, ATM CE IV 10.99 & PE IV 10.94



Index options PCR is at 1.03 vs 0.95 to its previous day closing.

Nifty Put options OI distribution shows that 22500 has the highest OI concentration followed by 22400 and 22300 which may act as support for current expiry.

Nifty Call options OI shows that 23000 has the highest OI followed by 22800 which may act as resistance for current expiry.

BankNifty Put options OI distribution shows that 48200 has the highest OI concentration followed 48000 which may act as support for the current expiry.

BankNifty Call strike 48500 followed by 49000 witnessed significant OI concentration and may act as resistance for the current expiry.

SECURITIES IN BAN PERIOD: BANDHANBNK, HINDCOPPER, SAIL, ZEEL

### **Stock Futures - Long Build**

Symbol	Fut Price	% Chg	Open Interest	% Chg
TATACHEM	1129.5	3.17%	1,21,33,000	12.44%
GUJGASLTD	551.05	0.40%	63,03,750	11.77%
MGL	1445.95	3.26%	26,62,400	11.12%
ICICIGI	1721.9	4.53%	28,66,500	7.50%

## Stock Futures - Short Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
BATAINDIA	1,361.60	-1.05%	35,39,250	5.91%
BAJFINANCE	7,196.15	-1.72%	62,51,250	5.72%
IDEA	13.30	-0.75%	2,39,88,80, 000	5.57%
AXISBANK	1,064.50	-0.18%	5,66,21,250	5.06%



## Nifty 50 Open Interest (OI) Dashboard

HIGHEST OPEN INTEREST IN NIFTY 50 - STOCKS CE & PE											
NIFTY 50	CE STRIKE	CE OI	СМР	PE Strike	PE OI						
ADANIENT	3400	1074000	3237.7	3000	728100						
ADANIPORTS	1400	2692000	1378.35	1300	1496000						
APOLLOHOSP	7000	133000	6422.95	6000	48375						
ASIANPAINT	3000	1206800	2888.35	2800	408600						
AXISBANK	1100	2846875	1064.5	1050	1344375						
BAJAJ-AUTO	9500	241750	9045.6	8000	170000						
BAJAJFINSV	1700	941500	1683.2	1600	380000						
BAJFINANCE	7500	467250	7196.15	7000	293625						
BHARTIARTL	1300	3197700	1195.45	1200	910100						
BPCL	620	2820600	593.2	550	1708200						
BRITANNIA	5000	178600	4831.5	4500	71800						
CIPLA	1500	554450	1453.8	1450	297700						
COALINDIA	450	4254600	448.5	400	2331000						
DIVISLAB	3800	172400	3755.4	3700	80200						
DRREDDY	6300	180875	6207.15	6100	89500						
EICHERMOT	4200	453775	4046.8	4000	140525						
GRASIM	2320	358704	2247.25	2200	239454						
HCLTECH	1600	1185100	1548.35	1500	408800						
HDFCBANK	1600	7958500	1552.55	1500	4243250						
HDFCLIFE	650	2195600	632.1	600	785400						
HEROMOTOCO	4800	566100	4541.4	4400	202800						
HINDALCO	600	2850400	572.65	550	747600						
HINDUNILVR	2300	1391400	2272.85	2300	523800						
ICICIBANK	1100	8351000	1086.9	1080	1682800						
INDUSINDBK	1600	1764500	1559.7	1600	959500						

HIGHE	ST OPEN INTE	REST IN NIF	TY 50 – STC	CKS CE & P	<u>E</u>
NIFTY 50	CE STRIKE	CE OI	СМР	PE Strike	PE OI
INFY	1500	3977200	1485.75	1500	2054800
ITC	435	15057600	428.9	430	2755200
JSWSTEEL	900	1352025	859.05	800	745875
KOTAKBANK	1800	2533200	1788.8	1740	965600
LT	4000	899100	3751.45	3700	387000
LTIM	5000	214200	4937.15	4900	111900
M&M	2000	552300	2016.7	1800	691950
MARUTI	13000	325050	12478	12000	202500
NESTLEIND	2600	538400	2541.4	2500	371600
NTPC	350	9522000	355.25	340	2586000
ONGC	280	17582950	269.3	270	2637250
POWERGRID	300	8931600	279.3	260	2170800
RELIANCE	3000	4344000	2930.1	2900	1405500
SBILIFE	1500	443250	1490	1400	328500
SBIN	800	7266000	767.75	700	3415500
SUNPHARMA	1640	818300	1611	1500	344400
TATACONSUM	1200	1206900	1120.7	1100	566100
TATAMOTORS	1100	6336975	1012	900	3633750
TATASTEEL	170	22368500	163.8	150	17633000
TCS	4000	1253350	3987.6	3800	494200
TECHM	1300	1038600	1266.05	1200	475800
TITAN	3800	531125	3762.35	3500	235900
ULTRACEMCO	10500	450900	9872.8	9500	96300
UPL	500	3884400	495.45	450	1385800
WIPRO	500	5485500	486.3	450	1683000

## Participant wise Change in Open Interest for Today.

FII	TODAY	PREV DAY	NET	Net 1 Day Ago	DII	TODAY	PREV DAY	NET	Net 1 Day Ago
INDEX FUT	-1562	-1871	-35190	-33628	INDEX FUT	-433	521	-10421	-9988
INDEX CALL	64791	61576	144255	79464	INDEX CALL	0	0	0	0
INDEX PUT	64255	10968	238773	174518	INDEX PUT	1388	635	46037	44649
STK FUT	-63098	-77445	171311	234409	STK FUT	38612	27776	-2192989	-2231601
CLIENTS	TODAY	PREV DAY	NET	Net 1 Day Ago	PRO	TODAY	PREV DAY	NET	Net 1 Day Ago
INDEX FUT	-3649	-8152	28673	32322	INDEX FUT	5644	9502	16938	11294
INDEX CALL	-429171	-137590	-559157	-129986	INDEX CALL	364380	76014	414902	50522
INDEX CALL INDEX PUT	-429171 38848	-137590 -49853	-559157 -255202	-129986 -294050	INDEX CALL INDEX PUT	364380 -104491	76014 38250	414902 -29608	50522 74883

Sold 1,562 Lots of Index Future, Bought 64,791 Lots of Index Calls, Bought 64,255 Lots of Index Puts, Sold 63,098 Lots of Stock Future,



# Inference as on Yesterday & Since Expiry Day.

Auto Stock	Mar -Expiry Day			As on Today		As Compared to Previous Day			Compared With Expiry Day			
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
APOLLOTYRE	466.45	11898300	-0.40	468.45	14875000	0.19%	1.87%	2.64%	LB	0.43%	25.02%	LB
ASHOKLEY	171.25	87565000	-0.10	176	97195000	0.48%	1.73%	2.36%	LB	2.77%	11.00%	LB
BAJAJ-AUTO	9148.15	2665625	10.35	9009.5	2778750	0.40%	-1.49%	0.83%	SB	-1.52%	4.24%	SB
BALKRISIND	2317.35	2109000	2.10	2404.5	2331000	0.43%	2.64%	3.82%	LB	3.76%	10.53%	LB
BHARATFORG	1129.6	6705000	2.15	1145.65	7440000	0.09%	-0.50%	0.52%	SB	1.42%	10.96%	LB
BOSCHLTD	30031.3	268650	-9.70	30792.85	290800	0.41%	0.01%	0.85%	LB	2.54%	8.24%	LB
EICHERMOT	4019.3	3924550	-1.95	4031.25	3760400	0.39%	0.42%	- 5.56%	SC	0.30%	-4.18%	SC
ESCORTS	2777.3	1763300	-3.15	2998.35	1877425	0.47%	-0.73%	2.29%	SB	7.96%	6.47%	LB
EXIDEIND	304.55	18813600	-0.25	321.85	21956400	0.23%	0.75%	1.18%	LB	5.68%	16.70%	LB
HEROMOTOCO	4722.3	4189500	4.60	4524.9	4275300	0.36%	0.04%	0.90%	SC	-4.18%	2.05%	SB
M&M	1921.35	12890850	-0.35	2013.3	11970350	0.17%	0.53%	- 1.96%	SC	4.79%	-7.14%	SC
MARUTI	12600.35	2431600	20.40	12421.6	2200500	0.45%	-1.16%	1.08%	LU	-1.42%	-9.50%	LU
MOTHERSON	117.1	158038900	0.00	119.4	159231700	0.50%	-0.17%	- 1.04%	LU	1.96%	0.75%	LB
MRF	133387.4	44625	- 20.85	135464.6	49655	0.11%	0.08%	1.52%	LB	1.56%	11.27%	LB
TATAMOTORS	992.8	61551450	-0.75	1007.1	65045550	0.49%	-0.44%	0.70%	SB	1.44%	5.68%	LB
TVSMOTOR	2151.85	4509050	-2.70	2069.4	5322450	0.46%	-0.83%	3.80%	SB	-3.83%	18.04%	SB
Banking Stock	Ma	ar -Expiry Day		As on Today			As Compared to Previous Day			Compared With Expiry Day		
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
AUBANK	565	16704000	0.80	634.75	40000000	-	0.000/	-	00	40.050/		
AXISBANK	1			034.73	18909000	0.25%	2.22%	4.14%	SC	12.35%	13.20%	LB
DANIDITANISMIC	1047.2	49283125	-2.30	1059.1	18909000 56621250	0.25%	-0.36%	4.14% 5.06%	SB	1.14%	13.20% 14.89%	LB
BANDHANBNK	1047.2	49283125 111535000	-2.30 -0.55									
BANKBARODA				1059.1	56621250	0.51%	-0.36%	5.06%	SB	1.14%	14.89%	LB
	180	111535000	-0.55	1059.1 197.35	56621250 127582500	0.51%	-0.36% -0.30%	5.06% 1.46%	SB SB	1.14% <b>9.64%</b>	14.89% 14.39%	LB LB
BANKBARODA	180 264.05	111535000	-0.55 0.55	1059.1 197.35 268.9	56621250 127582500 136837350	0.51% 0.20% 0.48%	-0.36% -0.30% -0.20%	5.06% 1.46% 0.88%	SB SB SB	1.14% 9.64% 1.84%	14.89% 14.39% 16.55%	LB LB
BANKBARODA CANBK	180 264.05 581.05	111535000 117409500 61927200	-0.55 0.55 0.30	1059.1 197.35 268.9 615	56621250 127582500 136837350 63666000	0.51% 0.20% 0.48% 0.27%	-0.36% -0.30% -0.20% 1.25%	5.06% 1.46% 0.88% - 1.30%	SB SB SB SC	1.14% 9.64% 1.84% 5.84%	14.89% 14.39% 16.55% 2.81%	LB LB LB
BANKBARODA  CANBK  CUB	180 264.05 581.05 135.15	111535000 117409500 61927200 39335000	-0.55 0.55 0.30 0.10	1059.1 197.35 268.9 615 157.75	56621250 127582500 136837350 63666000 36585000	0.51% 0.20% 0.48% 0.27% 0.54%	-0.36% -0.30% -0.20% 1.25% 2.44%	5.06% 1.46% 0.88% - 1.30% - 8.83%	SB SB SB SC SC	1.14% 9.64% 1.84% 5.84% 16.72%	14.89% 14.39% 16.55% 2.81% -6.99%	LB LB LB SC
BANKBARODA  CANBK  CUB  FEDERALBNK	180 264.05 581.05 135.15 150.2	111535000 117409500 61927200 39335000 81630000	-0.55 0.55 0.30 0.10 -0.15	1059.1 197.35 268.9 615 157.75 154.55	56621250 127582500 136837350 63666000 36585000 95975000	0.51% 0.20% 0.48% 0.27% 0.54% 0.29%	-0.36% -0.30% -0.20% 1.25% 2.44% 1.38%	5.06% 1.46% 0.88% - 1.30% - 8.83% - 0.52%	SB SB SB SC SC SC	1.14% 9.64% 1.84% 5.84% 16.72% 2.90%	14.89% 14.39% 16.55% 2.81% -6.99% 17.57%	LB LB LB LB LB
BANKBARODA  CANBK  CUB  FEDERALBNK  HDFCBANK	180 264.05 581.05 135.15 150.2 1447.9	111535000 117409500 61927200 39335000 81630000 199112650	-0.55 0.55 0.30 0.10 -0.15 -0.15	1059.1 197.35 268.9 615 157.75 154.55	56621250 127582500 136837350 63666000 36585000 95975000 181998850	0.51% 0.20% 0.48% 0.27% 0.54% 0.29% 0.19%	-0.36% -0.30% -0.20% 1.25% 2.44% 1.38%	5.06% 1.46% 0.88% - 1.30% - 8.83% - 0.52% - 3.04%	SB SB SB SC SC SC SC SC	1.14% 9.64% 1.84% 5.84% 16.72% 2.90% 7.02%	14.89% 14.39% 16.55% 2.81% -6.99% 17.57%	LB LB LB LB SC LB SC
BANKBARODA  CANBK  CUB  FEDERALBNK  HDFCBANK  ICICIBANK	180 264.05 581.05 135.15 150.2 1447.9 1093.3	111535000 117409500 61927200 39335000 81630000 199112650 70392700	-0.55 0.55 0.30 0.10 -0.15 -0.15	1059.1 197.35 268.9 615 157.75 154.55 1549.55 1083.4	56621250 127582500 136837350 63666000 36585000 95975000 181998850 79647400	0.51% 0.20% 0.48% 0.27% 0.54% 0.29% 0.19% 0.32%	-0.36% -0.30% -0.20% 1.25% 2.44% 1.38% 1.44% 0.42%	5.06% 1.46% 0.88% - 1.30% - 8.83% - 0.52% - 3.04% 6.40%	SB SB SB SC SC SC LB	1.14% 9.64% 1.84% 5.84% 16.72% 2.90% 7.02% -0.91%	14.89% 14.39% 16.55% 2.81% -6.99% 17.57% -8.60%	LB LB LB SC LB SC SS
BANKBARODA  CANBK  CUB  FEDERALBNK  HDFCBANK  ICICIBANK  IDFCFIRSTB	180 264.05 581.05 135.15 150.2 1447.9 1093.3 75.4	111535000 117409500 61927200 39335000 81630000 199112650 70392700 363547500	-0.55 0.55 0.30 0.10 -0.15 -0.15 -1.85 -0.10	1059.1 197.35 268.9 615 157.75 154.55 1549.55 1083.4 80.65	56621250 127582500 136837350 63666000 36585000 95975000 181998850 79647400 359452500	0.51% 0.20% 0.48% 0.27% 0.54% 0.29% 0.19% 0.32% 0.43%	-0.36% -0.30% -0.20% 1.25% 2.44% 1.38% 1.44% 0.42% 1.51%	5.06% 1.46% 0.88% - 1.30% - 8.83% - 0.52% - 3.04% 6.40% 0.33%	SB SB SB SC SC SC SC LB LB	1.14% 9.64% 1.84% 5.84% 16.72% 2.90% 7.02% -0.91% 6.96%	14.89% 14.39% 16.55% 2.81% -6.99% 17.57% -8.60% 13.15%	LB LB LB SC LB SC SS SC SS SC
BANKBARODA  CANBK  CUB  FEDERALBNK  HDFCBANK  ICICIBANK  IDFCFIRSTB  INDUSINDBK	180 264.05 581.05 135.15 150.2 1447.9 1093.3 75.4 1553	111535000 117409500 61927200 39335000 81630000 199112650 70392700 363547500 20456000	-0.55 0.55 0.30 0.10 -0.15 -0.15 -1.85 -0.10 0.35	1059.1 197.35 268.9 615 157.75 154.55 1549.55 1083.4 80.65	56621250 127582500 136837350 63666000 36585000 95975000 181998850 79647400 359452500 22346500	0.51% 0.20% 0.48% 0.27% 0.54% 0.29% 0.19% 0.32% 0.43%	-0.36% -0.30% -0.20% 1.25% 2.44% 1.38% 1.44% 0.42% 1.51% 0.51%	5.06%  1.46%  0.88%  - 1.30%  - 8.83%  - 0.52%  - 3.04%  6.40%  0.33%  3.31%	SB SB SB SC SC SC LB LB LB	1.14% 9.64% 1.84% 5.84% 16.72% 2.90% 7.02% -0.91% 6.96% -0.04%	14.89% 14.39% 16.55% 2.81% -6.99% 17.57% -8.60% 13.15% -1.13% 9.24%	LB LB LB SC LB SC SS SC SS SC
BANKBARODA  CANBK  CUB  FEDERALBNK  HDFCBANK  ICICIBANK  IDFCFIRSTB  INDUSINDBK  KOTAKBANK	180 264.05 581.05 135.15 150.2 1447.9 1093.3 75.4 1553 1785.5	111535000 117409500 61927200 39335000 81630000 199112650 70392700 363547500 20456000 30668400	-0.55 0.55 0.30 0.10 -0.15 -0.15 -1.85 -0.10 0.35 -0.25	1059.1 197.35 268.9 615 157.75 154.55 1549.55 1083.4 80.65 1552.4	56621250 127582500 136837350 63666000 36585000 95975000 181998850 79647400 359452500 22346500 40584000	0.51% 0.20% 0.48% 0.27% 0.54% 0.29% 0.19% 0.32% 0.43% 0.43% 0.20%	-0.36% -0.30% -0.20% 1.25% 2.44% 1.38% 1.44% 0.42% 1.51% 0.51% 2.06%	5.06% 1.46% 0.88% - 1.30% - 8.83% - 0.52% - 3.04% 6.40% 0.33% 3.31% - 2.89% -	SB SB SB SC SC SC LB LB LB SC	1.14% 9.64% 1.84% 5.84% 16.72% 2.90% 7.02% -0.91% 6.96% -0.04% -0.02%	14.89% 14.39% 16.55% 2.81% -6.99% 17.57% -8.60% 13.15% -1.13% 9.24% 32.33%	LB LB LB SC LB SC SB SC SB SC SB



CapGood Stock	М	ar -Expiry Day			As on Today		As Compa	ared to Prev	ious Day	Compar	ed With Exp	oiry Day	
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up	
ABB	6360.85	1083125	-9.75	6669.85	1062000	0.23%	2.58%	3.89%	LB	4.86%	-1.95%	SC	
ASTRAL	1991.25	2863701	-0.45	2042.3	2956919	0.45%	-0.98%	0.85%	SB	2.56%	3.26%	LB	
BEL	201.5	144660300	-0.40	224.5	160380900	0.40%	1.91%	-2.01%	SC	11.41%	10.87%	LB	
BHEL	247.3	83060250	0.05	254.95	91024500	0.39%	1.37%	-2.27%	SC	3.09%	9.59%	LB	
CROMPTON	267.5	22444200	0.20	281.05	23675400	0.30%	0.14%	-0.43%	SC	5.07%	5.49%	LB	
CUMMINSIND	3006.25	3130200	11.45	3032	3147000	0.42%	0.07%	-0.29%	SC	0.86%	0.54%	LB	
DIXON	7479.25	1223100	13.05	7660.5	1204900	0.57%	0.42%	1.77%	LB	2.42%	-1.49%	SC	
HAL	3327	7018200	0.95	3586.05	7340700	0.35%	1.27%	-1.29%	SC	7.79%	4.60%	LB	
HAVELLS	1515	5746000	1.40	1550.1	7226500	0.28%	0.74%	-1.84%	SC	2.32%	25.77%	LB	
LT	3763.9	14944500	3.45	3743.1	13078800	0.22%	-1.44%	-0.24%	LU	-0.55%	- 12.48%	LU	
POLYCAB	5065	1800700	-1.85	5316.6	1988100	0.29%	1.75%	3.03%	LB	4.97%	10.41%	LB	
SIEMENS	5374.05	1144650	12.75	5634.25	1374450	0.76%	0.13%	-3.69%	SC	4.84%	20.08%	LB	
VOLTAS	1103.55	6261000	2.10	1232.3	7667400	0.30%	1.18%	2.42%	LB	11.67%	22.46%	LB	
Cement Stock	М	ar -Expiry Day			As on Today		As Compa	ared to Prev	ious Day	Compar	ed With Exp	piry Day	
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up	
ACC	2491.7	5116800	2.90	2575.1	5232900	0.43%	-1.57%	-0.91%	LU	3.35%	2.27%	LB	
AMBUJACEM	612.35	55445400	0.60	627.2	48238200	0.19%	0.40%	-1.14%	SC	2.43%	13.00%	SC	
DALBHARAT	1942.15	3134000	-0.60	1989.1	3209500	0.27%	-1.84%	1.98%	SB	2.42%	2.41%	LB	
GRASIM	2287.3	6559704	-0.75	2237.55	6762429	0.43%	-1.77%	1.63%	SB	-2.18%	3.09%	SB	
INDIACEM	212.4	23823500	0.10	225.3	25702700	0.53%	0.60%	0.49%	LB	6.07%	7.89%	LB	
JKCEMENT	4076.15	869000	-3.40	4358.8	817750	0.33%	0.11%	0.58%	LB	6.93%	-5.90%	SC	
RAMCOCEM	810.55	4391100	0.05	839.55	6906250	0.31%	-0.04%	1.11%	SB	3.58%	57.28%	LB	
SHREECEM	25682.85	258100	38.95	25811.05	284575	0.54%	-0.38%	2.68%	SB	0.50%	10.26%	LB	
ULTRACEMCO	9749.15	1955900	6.15	9823.6	2098200	0.50%	-1.81%	4.39%	SB	0.76%	7.28%	LB	
Chemicals Stock	М	ar -Expiry Day			As on Today		As Compa	ared to Prev	ious Day	Compar	ed With Exp	oiry Day	
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up	
AARTIIND	665.55	13951000	0.95	696.45	14041000	0.44%	0.66%	1.56%	LB	4.64%	0.65%	LB	
ATUL	5740.5	416175	-3.10	5971.15	463200	0.51%	-0.42%	-1.18%	LU	4.02%	11.30%	LB	
CHAMBLFERT	342	9344200	-0.35	380.75	9562700	0.20%	3.10%	2.80%	LB	11.33%	2.34%	LB	
COROMANDEL	1075.05	1341200	-2.85	1161.4	1478400	0.15%	1.43%	1.20%	LB	8.03%	10.23%	LB	
DEEPAKNTR	2125.5	2555700	0.50	2219.9	2971200	0.20%	0.25%	-0.33%	sc	4.44%	16.26%	LB	
GNFC	625.1	7260500	-0.95	707.65	7789600	0.23%	2.03%	5.60%	LB	13.21%	7.29%	LB	
NAVINFLUOR	3114.3	1556400	9.50	3147.6	1821600	0.52%	0.47%	4.35%	LB	1.07%	17.04%	LB	
PIIND	3867.55	1398500	9.75	3869.8	1395500	0.48%	1.44%	-1.53%	sc	0.06%	-0.21%	SC	
TATACHEM	1080.9	10824550	-0.25	1132.55	12133000	0.27%	3.56%	12.44%	LB	4.78%	12.09%	LB	
UPL	456	41411500	0.10	494.35	44834400	0.22%	0.28%	0.32%	LB	8.41%	8.27%	LB	



Finance Stock	Mar -Expiry Day				As on Today		As Compa	red to Pre	vious Day	Compar	ed With Exp	oiry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ABCAPITAL	175.4	49712400	-0.05	204.8	48027600	0.46%	-0.36%	1.80%	LU	16.76%	-3.39%	SC
BAJAJFINSV	1643.85	10070000	-1.75	1677.95	10132000	0.31%	1.34%	2.04%	SC	2.07%	0.62%	LB
BAJFINANCE	7245.25	6109250	13.60	7175.65	6251250	0.29%	-1.48%	5.72%	SB	-0.96%	2.32%	SB
CANFINHOME	752.95	3208725	0.45	798.85	3505125	0.49%	-1.22%	3.10%	SB	6.10%	9.24%	LB
CHOLAFIN	1156.6	10112500	2.20	1217.65	9158750	0.11%	1.78%	1.83%	LB	5.28%	-9.43%	SC
HDFCAMC	3754.1	2763600	6.25	3674.7	2911800	0.32%	-0.67%	2.76%	SB	-2.12%	5.36%	SB
HDFCLIFE	633.35	26609000	0.05	629.4	27606700	0.43%	1.12%	2.04%	LB	-0.62%	3.75%	SB
ICICIGI	1684.5	2676000	-1.00	1717.8	2866500	0.24%	4.85%	7.50%	LB	1.98%	7.12%	LB
ICICIPRULI	608.65	9955500	1.40	620	12172500	0.40%	2.35%	4.99%	LB	1.86%	22.27%	LB
IDFC	110.7	71270000	-0.10	117.5	72950000	0.43%	1.29%	0.29%	LB	6.14%	2.36%	LB
L&TFH	158.25	50407214	-0.10	169.85	47127644	0.35%	-1.34%	- 0.57%	LU	7.33%	-6.51%	SC
LICHSGFIN	610.95	16320000	-1.00	644.3	18238000	0.52%	0.07%	1.99%	LB	5.46%	11.75%	LB
M&MFIN	278.8	21576000	0.30	298.5	22580000	0.32%	1.50%	4.80%	LB	7.07%	4.65%	LB
MANAPPURAM	173.15	54606000	0.15	191.9	60810000	0.52%	-0.88%	0.59%	LU	10.83%	11.36%	LB
MFSL	1002.2	8895200	-0.55	1014.6	8891200	0.37%	-0.80%	0.29%	SB	1.24%	-0.04%	SC
MUTHOOTFIN	1480.45	6146800	-2.65	1654.75	5792050	0.92%	-0.71%	- 5.34%	LU	11.77%	-5.77%	SC
PEL	849.35	13476000	-0.15	852.05	14754000	0.50%	-0.53%	0.08%	SB	0.32%	9.48%	LB
PFC	390.25	89892250	-0.25	416.8	76527375	0.48%	0.43%	0.88%	SC	6.80%	- 14.87%	SC
RECLTD	451	45062000	0.25	471.6	43048000	0.51%	-0.49%	3.08%	SB	4.57%	-4.47%	SC
SBICARD	682.55	21361600	-0.80	730.35	21442400	0.42%	5.22%	1.70%	SC	7.00%	0.38%	LB
SBILIFE	1500.25	8196000	-2.25	1485.3	8752500	0.32%	1.47%	1.26%	SC	-1.00%	6.79%	SB
SHRIRAMFIN	2359.8	6309300	6.50	2518.85	5580600	0.51%	0.78%	2.10%	SC	6.74%	- 11.55%	SC
FMCG Stock	N	Mar -Expiry Day			As on Today		As Compa	red to Pre	vious Day	Compar	ed With Exp	oiry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ASIANPAINT	2846.75	8972200	1.20	2883.45	9918800	0.17%	-1.19%	3.73%	SB	1.29%	10.55%	LB
BALRAMCHIN	361.95	10990400	-0.45	388.9	11412800	0.24%	1.46%	2.10%	LB	7.45%	3.84%	LB
BATAINDIA	1364.2	2875125	0.75	1359.4	3539250	0.16%	-0.91%	5.91%	SB	-0.35%	23.10%	SB
BERGEPAINT	573.05	13256760	-0.40	562.15	13710840	0.39%	0.63%	0.76%	LB	-1.90%	3.43%	SB
BRITANNIA	4911.25	1685200	4.05	4813.05	1781600	0.38%	-0.01%	0.54%	SB	-2.00%	5.72%	SB
COLPAL	2710.35	4024300	3.05	2729.35	4112850	0.01%	0.83%	0.08%	LB	0.70%	2.20%	LB
DABUR	523.15	21631250	-0.30	507.9	23193750	0.43%	0.37%	2.22%	SC	-2.92%	7.22%	SB
GODREJCP	1251.8	5526500	2.10	1210.1	5919500	0.24%	2.76%	4.06%	LB	-3.33%	7.11%	SB
HINDUNILVR	2264.35	18980700	-1.15	2266.95	18958200	0.26%	0.09%	0.41%	LB	0.11%	-0.12%	SC
INDIAMART	2645.45	760200	1.85	2543.2	1376400	0.72%	0.19%	1.53%	LB	-3.87%	81.06%	SB
ITC	428.35	114556800	0.15	427.55	107809600	0.32%	1.14%	2.95%	SC	-0.19%	-5.89%	LU
JUBLFOOD	448.85	15528750	0.05	460.5	16541250	0.48%	-0.93%	1.27%	SB	2.60%	6.52%	LB
MARICO	497.2	13345200	0.30	509.5	13779600	0.48%	3.66%	2.19%	SC	2.47%	3.26%	LB
MCDOWELL-N	1134.25	6656300	0.70	1128.3	7744100	0.27%	0.72%	2.43%	LB	-0.52%	16.34%	SB
NESTLEIND	2622.35	5398000	6.15	2537.65	6406800	0.15%	-0.47%	1.43%	SB	-3.23%	18.69%	SB
PIDILITIND	3014.7	1896000	2.70	3000.8	1837250	0.46%	0.10%	0.22%	SC	-0.46%	-3.10%	LU
TATACONSUM	1096.2	11830500	-1.40	1115.55	14007600	0.46%	-0.21%	0.07%	LU	1.77%	18.40%	LB
TITAN	3801.8	4789050	-6.40	3754.45	5244750	0.21%	-0.75%	1.80%	SB	-1.25%	9.52%	SB
UBL	1735.95	2264800	2.80	1806.85	2480000	0.48%	1.45%	1.76%	LB	4.08%	9.50%	LB



INDEX		Mar -Expiry Day			As on Today		As Comp	ared to Prev	rious Day	Compared With Expi		oiry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
BANKNIFTY	47124.6	5003640	-420.55	48493.05	2509290	0.34%	0.90%	13.13%	LB	2.90%	- 49.85%	SC
NIFTY	22326.9	12227050	-15.40	22513.7	10822900	0.36%	0.00%	-0.86%	LU	0.84%	- 11.48%	SC
Infra Stock		L Mar -Expiry Day	<u> </u>		As on Today	<u> </u>	As Comp	ared to Prev	rious Day	Compar	ed With Exp	piry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ADANIENT	3197.1	19283400	7.10	3224.8	13990200	0.40%	0.44%	-0.59%	SC	0.87%	- 27.45%	SC
ADANIPORTS	1341.85	48884800	-3.05	1375.55	36360800	0.20%	0.64%	-0.06%	SC	2.51%	25.62%	SC
CONCOR	882.1	15671000	0.35	933.5	14874000	0.22%	2.17%	-2.59%	SC	5.83%	-5.09%	SC
GMRINFRA	81.6	199215000	0.20	85.65	189225000	0.23%	1.48%	-1.36%	SC	4.96%	-5.01%	SC
INDIGO	3548.65	5747700	0.40	3499.55	6012300	0.27%	0.44%	-1.30%	SC	-1.38%	4.60%	SB
IRCTC	929.7	14099750	0.45	1002.95	15154125	0.38%	0.48%	0.84%	LB	7.88%	7.48%	LB
Media Stock		Mar -Expiry Day			As on Today		As Compa	ared to Prev	rious Day	Compar	ed With Exp	oiry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
PVRINOX	1326.25	5606018	-1.30	1375.95	5433043	0.46%	-0.84%	2.15%	SB	3.75%	-3.09%	SC
SUNTV	600.25	6174000	0.85	622.95	5638500	- 0.21%	0.74%	-0.66%	SC	3.78%	-8.67%	SC
ZEEL	138.55	134988000	0.05	152.35	150258000	0.07%	-0.46%	-0.61%	LU	9.96%	11.31%	LB
Metals Stock		Mar -Expiry Day	ı		As on Today	ı	As Comp	ared to Prev	rious Day	Compar	ed With Exp	oiry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
COALINDIA	434.1	63571200	-0.20	446.95	58058700	0.35%	-0.42%	-0.80%	LU	2.96%	-8.67%	SC
HINDALCO	560.25	36647800	0.00	570.05	41119400	0.46%	-1.33%	2.34%	SB	1.75%	12.20%	LB
HINDCOPPER	278.05	29107600	0.70	322.4	31434300	0.19%	2.69%	- 10.43%	SC	15.95%	7.99%	LB
JINDALSTEL	849.15	12126250	0.55	915.75	12427500	0.19%	1.37%	6.15%	LB	7.84%	2.48%	LB
JSWSTEEL	830.2	20079900	-0.55	857.1	20708325	0.23%	-0.63%	0.18%	SB	3.24%	3.13%	LB
NATIONALUM	152.55	85605000	-0.05	177.5	99922500	0.54%	1.23%	2.66%	LB	16.36%	16.73%	LB
NMDC	201.75	85171500	-0.05	217.9	90751500	0.46%	0.51%	-0.50%	SC	8.00%	6.55%	LB
SAIL	134.25	141992000	0.10	146.2	172448000	0.17%	0.17%	-1.58%	SC	8.90%	21.45%	LB
TATASTEEL	155.85	288172500	-0.20	163.35	247703500	0.28%	-0.03%	-0.47%	LU	4.81%	- 14.04%	SC
VEDL	271.65	119411400	0.45	318.95	129770600	0.30%	2.90%	1.52%	LB	17.41%	8.68%	LB
OIL & GAS Stock		Mar -Expiry Day			As on Today		As Comp	ared to Prev	rious Day	Compar	ed With Exp	oiry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
BPCL	602.4	21652200	-1.15	590.45	24962400	0.47%	-1.35%	4.23%	SB	-1.98%	15.29%	SB
GAIL	181.05	130950225	0.25	190.75	131663925	0.52%	2.28%	2.82%	LB	5.36%	0.55%	LB
GUJGASLTD	544.25	6533750	0.05	548.35	6303750	0.49%	0.26%	11.77%	LB	0.75%	-3.52%	SC
HINDPETRO	475.65	34630200	0.85	461.2	40383900	0.18%	-0.08%	0.20%	SB	-3.04%	16.61%	SB
IGL	430.8	16494500	-0.10	460.1	17671500	- 0.95%	5.26%	2.68%	LB	6.80%	7.14%	LB
IOC	167.75	157647750	0.00	168	170469000	0.48%	-0.97%	1.56%	SB	0.15%	8.13%	LB
MGL	1364.05	2384000	1.30	1440.2	2662400	0.40%	3.24%	11.12%	LB	5.58%	11.68%	LB
ONGC	268.05	84696150	-0.20	267.95	80214750	0.50%	-0.39%	-1.45%	LU	-0.04%	-5.29%	LU
PETRONET	263.2	33591000	-0.30	277.65	34383000	0.49%	0.69%	3.73%	LB	5.49%	2.36%	LB
RELIANCE	2971.7	39027750	-0.45	2920.2	41810250	0.34%	-0.19%	1.19%	SB	-1.73%	7.13%	SB



Pharma Stock	Mar -Expiry Day			As on Today			As Compared to Previous Day			Compared With Expiry Day		
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ABBOTINDIA	27120.8	208480	-55.55	26636.9	204920	0.20%	0.11%	- 0.72%	sc	-1.78%	-1.71%	LU
ALKEM	4942	1095200	-17.10	4912.65	1085200	0.48%	0.96%	- 1.29%	sc	-0.59%	-0.91%	LU
APOLLOHOSP	6356.8	1895000	-3.20	6397.75	1733250	0.39%	-0.67%	0.54%	SB	0.64%	-8.54%	SC
AUROPHARMA	1088.75	15291100	0.45	1123.7	15120600	0.49%	0.01%	1.08%	LB	3.21%	-1.12%	SC
BIOCON	264.15	42070000	-0.30	270.95	44917500	0.54%	0.26%	0.03%	sc	2.57%	6.77%	LB
CIPLA	1496.95	9523800	-1.20	1449.4	9244300	0.30%	-0.70%	0.56%	SB	-3.18%	-2.93%	LU
DIVISLAB	3445.3	3534200	-5.00	3748.15	2906600	0.19%	0.37%	- 4.18%	SC	8.79%	- 17.76%	SC
DRREDDY	6157.9	2016500	3.05	6179.3	1960000	0.45%	0.60%	- 1.99%	SC	0.35%	-2.80%	SC
GLENMARK	958.45	13303025	0.45	1017.4	13260975	0.19%	1.13%	0.26%	LB	6.15%	-0.32%	SC
GRANULES	430.15	9704000	0.35	452.5	8836000	0.24%	1.79%	- 1.21%	SC	5.20%	-8.94%	SC
IPCALAB	1237.4	2382900	-1.60	1314.55	2945800	-0.86%	3.01%	2.03%	LB	6.23%	23.62%	LB
LALPATHLAB	2262.85	2113800	-1.80	2284.3	2142000	0.43%	0.33%	1.09%	LB	0.95%	1.33%	LB
LAURUSLABS	392.35	11240400	0.45	439.3	12308000	0.56%	0.43%	1.05%	SC	11.97%	9.50%	LB
LUPIN	1616.8	5706050	2.60	1599.25	6208400	0.25%	0.76%	- 1.46%	SC	-1.09%	8.80%	SB
METROPOLIS	1723.6	1480800	-8.45	1714.75	1708800	-0.60%	1.87%	6.45%	LB	-0.51%	15.40%	SB
SUNPHARMA	1620.55	13169100	-0.95	1609	12844300	0.12%	-0.64%	2.80%	SB	-0.71%	-2.47%	LU
SYNGENE	702.55	3958000	1.40	729.5	4066000	0.29%	0.22%	0.20%	sc	3.84%	2.73%	LB
TORNTPHARM	2600.6	1592000	-1.60	2577.1	1641500	0.30%	1.56%	1.48%	LB	-0.90%	3.11%	SB
ZYDUSLIFE	1007.35	7828200	-1.45	1006.5	8858700	0.22%	2.37%	0.62%	LB	-0.08%	13.16%	SB
Power Stock	Mar -Expiry Day		As on Today			As Compared to Previous Day			Compared With Expiry Day			
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
IEX	134.35	66138750	-0.25	145.45	63836250	0.55%	0.45%	0.23%	SC	8.26%	-3.48%	SC
NTPC	335.8	91056000	0.10	354.55	96147000	0.20%	-0.03%	- 1.17%	LU	5.58%	5.59%	LB
POWERGRID	276.9	61952400	0.05	278.4	69505200	0.32%	0.27%	0.37%	sc	0.54%	12.19%	LB
TATAPOWER	394.2	88441875	-0.30	414.6	89420625	0.43%	0.12%	- 1.55%	sc	5.18%	1.11%	LB
Realty Stock	Mar -Expiry Day		As on Today			As Compared to Previous Day			Compared With Expiry Day			
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
DLF	897	34306800	1.05	905.85	44939400	0.22%	1.99%	2.07%	LB	0.99%	30.99%	LB
GODREJPROP	2300.1	4065525	3.15	2500.35	4381400	0.47%	3.77%	- 2.72%	SC	8.71%	7.77%	LB
INDHOTEL	591.15	17308000	1.15	613.3	16786000	0.18%	-0.75%	4.23%	LU	3.75%	-3.02%	SC
OBEROIRLTY	1475.85	4718000	7.00	1550.8	4953200	0.51%	0.91%	3.12%	LB	5.08%	4.99%	LB



IT Stock	Mar -Expiry Day			As on Today			As Compared to Previous Day			Compared With Expiry Day		
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
BSOFT	742	7294000	-0.85	749.15	7383000	0.20%	-3.87%	- 5.39%	LU	0.96%	1.22%	LB
COFORGE	5502.45	1468050	-3.50	5782.9	1608750	0.14%	-0.63%	0.83%	SB	5.10%	9.58%	LB
HCLTECH	1543.55	14718200	0.30	1545.25	15096900	0.20%	0.36%	- 1.53%	SC	0.11%	2.57%	LB
INFY	1498.05	39374000	2.10	1479.1	47194400	0.45%	-0.51%	0.63%	SB	-1.26%	19.86%	SB
LTIM	4938.4	3086700	1.10	4927.5	3657600	0.20%	-0.16%	0.29%	SB	-0.22%	18.50%	SB
LTTS	5482.65	650600	-0.45	5806.45	578800	0.49%	-0.39%	- 0.79%	LU	5.91%	11.04%	SC
MCX	3349.6	3582000	4.20	3563.7	3054800	0.52%	-0.75%	0.17%	SB	6.39%	- 14.72%	SC
MPHASIS	2388.05	2693900	-2.95	2510.6	2743675	0.26%	-0.15%	- 0.13%	LU	5.13%	1.85%	LB
NAUKRI	5592	1205250	6.90	5674.65	1184250	0.24%	0.83%	- 0.47%	SC	1.48%	-1.74%	SC
OFSS	8774.1	1318200	4.20	8775.45	1377600	0.43%	-0.21%	0.03%	SB	0.02%	4.51%	LB
PERSISTENT	3984.55	2729600	-4.00	3996.75	3296200	0.55%	-0.81%	1.55%	SB	0.31%	20.76%	LB
TCS	3876.3	17297350	0.05	3979.25	16679425	0.21%	-0.60%	- 1.11%	LU	2.66%	-3.57%	SC
TECHM	1248.1	13016400	1.25	1263.4	15354600	0.21%	-1.24%	4.41%	SB	1.23%	17.96%	LB
WIPRO	480.1	52296000	0.20	485.05	58170000	0.26%	-0.48%	1.13%	SB	1.03%	11.23%	LB
Telecom Stock	Mar -Expiry Day		As on Today			As Compared to Previous Day			Compared With Expiry Day			
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
BHARTIARTL	1228.6	30936750	-1.75	1191	32742700	0.37%	-1.31%	1.65%	SB	-3.06%	5.84%	SB
IDEA	13.25	1858080000	0.00	13.3	2398880000	0.00%	-0.37%	5.57%	SB	0.38%	29.11%	LB
INDUSTOWER	291.15	84741600	0.05	314	103193400	0.49%	2.41%	2.64%	LB	7.85%	21.77%	LB
TATACOMM	2010.4	5878500	4.95	2061.8	6220500	0.21%	0.21%	0.18%	SC	2.56%	5.82%	LB
Textile Stock	Mar -Expiry Day			As on Today			As Compared to Previous Day			Compared With Expiry Day		
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ABFRL	205.55	45832800	-0.45	237.35	43680000	0.53%	0.15%	2.18%	LB	15.47%	-4.70%	SC
PAGEIND	34450.95	137850	117.80	34168.2	155715	0.23%	-0.93%	3.40%	SB	-0.82%	12.96%	SB
SRF	2560.25	3934125	4.95	2586.85	4177500	0.26%	-0.18%	- 1.73%	LU	1.04%	6.19%	LB
TRENT	3948	2670800	-2.50	3932.6	3392000	0.23%	-1.76%	2.75%	SB	-0.39%	27.00%	SB



#### Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

- 1. Axis Securities Ltd. (ASL) is a SEBI Registered Research Analyst having registration no. INH000000297. ASL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. ASL is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector bank and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.
- 2. ASL is registered with the Securities & Exchange Board of India (SEBI) for its stock broking & Depository participant business activities and with the Association of Mutual Funds of India (AMFI) for distribution of financial products and also registered with IRDA as a corporate agent for insurance business activity.
- 3. ASL has no material adverse disciplinary history as on the date of publication of this report.
- 4. I/We, authors (Research team) and the name/s subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect my/our views about the subject issuer(s) or securities. I/We (Research Analyst) also certify that no part of my/our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. I/we or my/our relative or ASL or its Associate does not have any financial interest in the subject company. Also I/we or my/our relative or ASL or its Associates may have beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of the Research Report. Since associates of ASL are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this report. I/we or my/our relative or ASL or its associate does not have any material conflict of interest. I/we have not served as director / officer, employee, etc. in the subject company in the last 12-month period.

### Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Rahil Vora	Derivative Analyst	rahil.vora@axissecurities.in
3	Hemang.Gor	Derivative Analyst	hemang.gor@axissecurities.in

- 5. ASL or its Associates has not received any compensation from the subject company in the past twelve months. I/We or ASL or its Associate has not been engaged in market making activity for the subject company.
- 6. In the last 12-month period ending on the last day of the month immediately preceding the date of publication of this research report, ASL or any of its associates may have:
  - i. Received compensation for investment banking, merchant banking or stock broking services or for any other services from the subject company of this research report and / or;
  - ii. Managed or co-managed public offering of the securities from the subject company of this research report and / or;
  - iii. Received compensation for products or services other than investment banking, merchant banking or stock broking services from the subject company of this research report;

ASL or any of its associates have not received compensation or other benefits from the subject company of this research report or any other third-party in connection with this report.

### **Term& Conditions:**

This report has been prepared by ASL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ASL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ASL will not treat recipients as customers by virtue of their receiving this report.



### Disclaimer:

Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to the recipient's specific circumstances. The securities and strategies discussed and opinions expressed, if any, in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient.

This report may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. Certain transactions, including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. ASL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc. Past performance is not necessarily a guide to future performance. Investors are advise necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice.

ASL and its affiliated companies, their directors and employees may; (a) from time to time, have long or short position(s) in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities or earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or investment banker, lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting this document.

ASL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that ASL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ASL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Neither this report nor any copy of it may be taken or transmitted into the United State (to U.S. Persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ASL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors.

The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. The Company reserves the right to make modifications and alternations to this document as may be required from time to time without any prior notice. The views expressed are those of the analyst(s) and the Company may or may not subscribe to all the views expressed therein.

### Copyright in this document vests with Axis Securities Limited.

Axis Securities Limited, SEBI Single Reg. No.- NSE, BSE & MSEI – INZ000161633, ARN No. 64610, CDSL-IN-DP-CDSL-693-2013, SEBI-Research Analyst Reg. No. INH 000000297, SEBI Portfolio Manager Reg. No.- INP000000654, Main/Dealing off.- Axis Securities Ltd, Unit No.1001, 10th Floor, Level-6, Q2 Building, Aurum, Q Parc, Plot No. 4/1, TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai. – 400 710., Regd. off.- Axis House,8th Floor, Wadia International Centre, PandurangBudhkar Marg, Worli, Mumbai – 400 025. Compliance Officer: Jatin Sanghani, Email: compliance.officer@axisdirect.in, Tel No: 022-49212706



