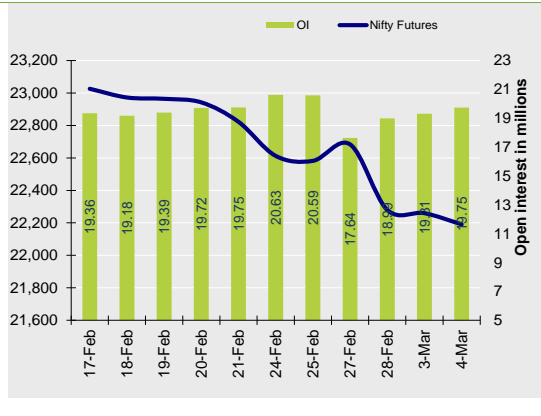


Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	22,082.65	22,119.30	-36.65	-0.17
Futures	22,191.05	22,259.80	-68.75	-0.31
OI(ml shr)	19.75	19.31	0.43	2.24
Vol (lots)	71751	101231	-29480	-29.12
COC	108.40	140.50	-32.10	-22.8
PCR-OI	0.86	0.81	0.06	6.9

Nifty Futures Price v/s OI



Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	3044.36	3081.31	-36.95
Index Options	672147.23	646098.33	26048.90
Stock Futures	17658.30	14895.05	2763.25
Stock Options	43707.57	44552.10	-844.53
FII Cash	12,022.60	15,428.42	-3,405.82
DII Cash	13,542.14	8,690.71	4,851.43

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
4-Mar	-36.9	2763.3	26048.9	-3406
3-Mar	146.0	2493.3	-1523.6	-4788
28-Feb	-2473.5	3392.4	-3188.5	-11639
27-Feb	953.4	5459.6	-30724.6	-557
25-Feb	107.5	2930.6	-3320.3	-3529
24-Feb	-1391.1	1876.1	-1854.6	-6287

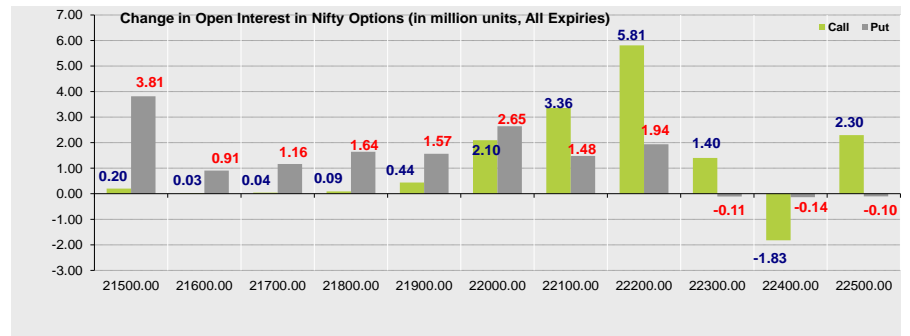
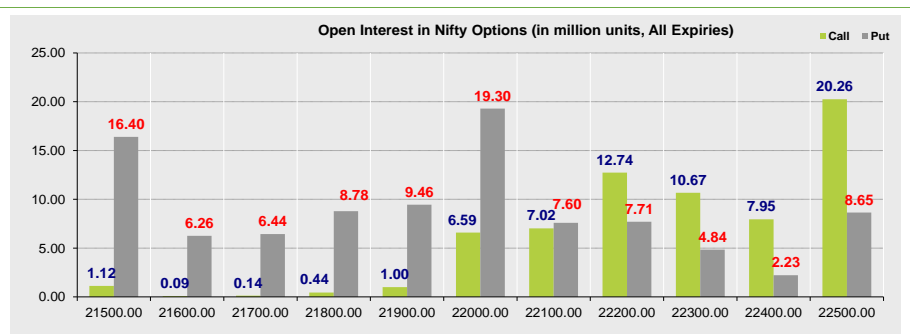
Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	22040	22115	22175	22250	22310
BANKNIFTY	47890	48180	48400	48690	48910

Summary

- Indian markets closed on negative note where selling was mainly seen in Automobiles, IT, FMCG Sectors. Nifty Mar Futures closed at 22191.05 (down 68.75 points) at a premium of 108.40 pts to spot.
- FII's were net sellers in Cash to the tune of 3405.82 Cr and were net sellers in index futures to the tune of 36.95 Cr.
- India VIX increased by 0.49% to close at 13.83 touching an intraday high of 14.20.

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 22300, 22200, 22100, 22000 strike Calls and at 21800, 21900, 22000, 22100 strike Puts 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 20.26mn and 19.30mn 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:					Fresh Shorts seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
TITAGARH	695.4	2.3	0.6	59.9	TATATECH	640.2	-4.3	2.4	58.2
RECLTD	387.9	2.0	86.1	16.7	IREDA	136.9	-3.0	16.8	56.7
ADANIENT	2155.7	1.2	22.3	7.3	MARICO	590.9	-1.1	17.1	13.5
Short Covering seen in:					Long Unwinding seen in:				
Scrip	Price	Price chg	OI	OI Chg	Scrip	Price	Price chg	OI	OI Chg
SBIN	718.0	2.9	116.3	-5.5	LTTS	4575.2	-0.1	0.7	-5.2
GODREJPROP	2018.3	0.4	6.9	-4.9	CYIENT	1213.4	-1.8	2.5	-4.4
POLYCAB	4896.4	0.2	3.1	-4.8	TVSMOTOR	2292.4	-1.4	9.1	-3.0

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIPTS	1100	1200	1064
ADANIENT	2600	2600	2156
ASIANPAINT	2500	2100	2143
AXISBANK	1050	1000	1004
BAJAJ-AUTO	8000	7000	7371
BAJAJFINSV	1900	1560	1800
BAJFINANCE	9000	8000	8607
BHARTIARTL	1700	1580	1584
BPCL	250	250	251
BRITANNIA	5000	4100	4571
CIPLA	1500	1240	1406
COALINDIA	450	450	366
DIVISLAB	6000	4700	5548
DRREDDY	1200	1100	1123
EICHERMOT	5000	4800	4838
GRASIM	2400	2300	2408
HCLTECH	1600	1360	1544
HDFCBANK	1800	1700	1715
HDFCLIFE	620	550	618
HEROMOTOCO	4000	3500	3531
HINDALCO	650	620	643
HINDUNILVR	2300	2200	2169
ICICIBANK	1300	1200	1217
ITC	420	400	396
INDUSINDBK	1100	1000	990

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1900	1600	1693
IOC	120	100	119
JSWSTEEL	1000	960	980
KOTAKBANK	2000	1900	1914
LT	3300	3200	3222
LTIM	5000	4500	4703
M&M	3000	2500	2624
MARUTI	13000	11000	11660
NESTLEIND	2300	1960	2154
NTPC	320	380	315
ONGC	250	225	228
POWERGRID	260	250	255
RELIANCE	1300	1200	1168
SBILIFE	1500	1400	1398
SBIN	800	700	718
SUNPHARMA	1640	1600	1574
TATACONSUM	1100	880	960
TATAMOTORS	700	600	621
TATASTEEL	150	130	140
TCS	4000	3500	3543
TECHM	1800	1500	1491
TITAN	3200	3000	3065
ULTRACEMCO	11000	10000	10397
UPL	640	600	617
WIPRO	300	280	280

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
ICICIBANK Future	Sell	1215	1175	1235	1-2 Days	Open
NIFTY Future	Buy	22265	22650	22050	1-2 Days	Open
HAL (Long Straddle)	Buy	252	450	170	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