

DERIVATIVES MONTHLY ROLLOVER REPORT

October Expiry Derivatives Summary

For the November Series, Nifty futures closed below the VWAP of 24,396 with OI reduction of 32.54%. Nifty Futures contract Open Interest started with around 115 lakh vs 171 lakh in October. Bank nifty futures have seen an Open Interest of around 24 lakh vs 20 lakh in October. The highest Nifty November monthly options Open Interest is at 24000 PE and 25000 CE. Nifty 25000 Call Open Interest stands at around 2466600 contracts and 24000 Put Open Interest at around 3247375 contracts.

In November series; REALTY & POWER @ 95% & 93% each are the sectors where highest rollovers was seen whereas FMCG @ 84% is the sector where lowest rollovers was seen.

We believe **REALTY, POWER & TEXTILE** are the sectors that can outperform the index in November series.

BEL, GRANULES, CUB & NMDC are the stocks that can outperform the benchmark in the November series.

TOP 5 - HIGHEST ROLLS

Expiry-to-Expiry

STOCK NAME	% ROLL
ALKEM	98
PEL	97
INDHOTEL	97
NTPC	97
HAL	97

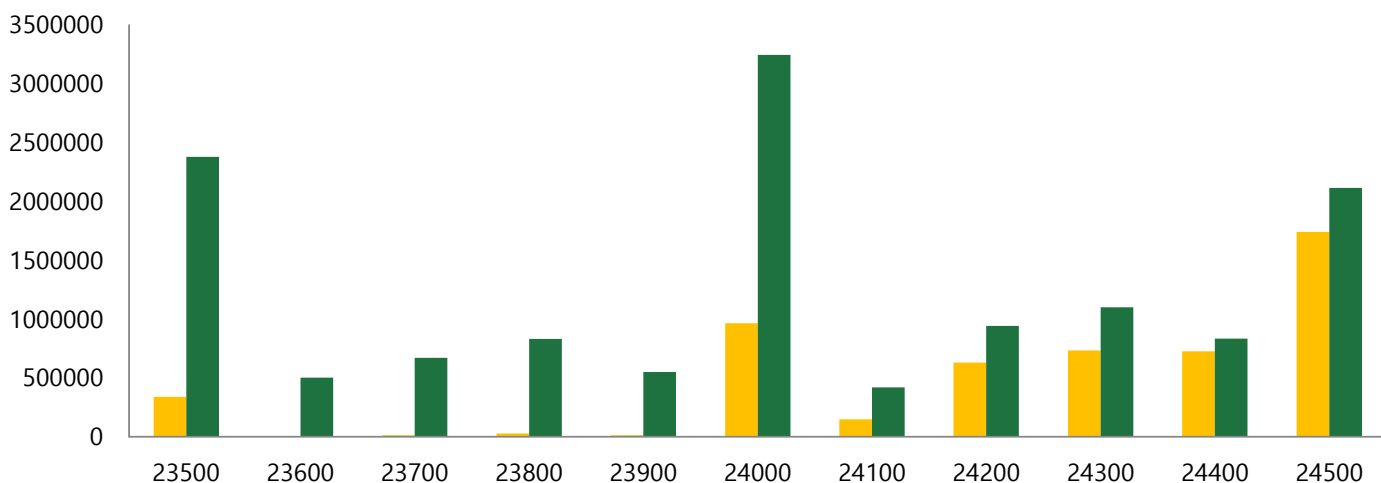
TOP 5 - LOWEST ROLLS

Expiry-to-Expiry

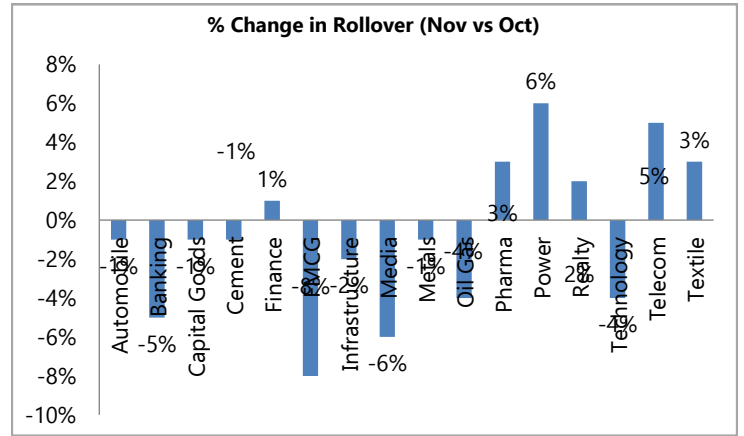
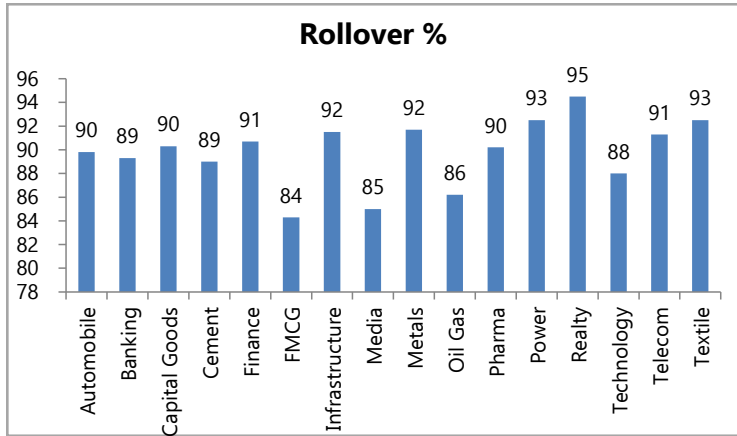
STOCK NAME	% ROLL
INDIAMART	57
RBLBANK	67
BERGERPAINT	69
PNB	73
RAMCOCEM	74

NIFTY November Series Option Data

NIFTY OI (Contracts)



November Series Sector Outlook



BEL (CMP : 282): After a significant decline of 24% from its peak, the stock has consistently held its support level between 260-270. Although it had been forming lower lows in recent months, it has now reversed this trend and is showing positive momentum. Despite the stock lost 2% in price in August series with reduction of 11% OI, its looking a good recommendation for November series looking at its price behaviour.



We recommend initiating a long position within the price range of 277-280, with a target of 315-320 and a stop-loss set below 263.

GRANULES(CMP : 550): After exhibiting strong reversal price action, the stock shows promising potential for both short-term and long-term performance. The stock gained nearly 4% in price with significant increase in its OI implying Long formation.



We recommend going long at the current market price of 536-542, targeting 618-620, which represents an upside potential of 14-15%. A stop-loss should be set below 508 to manage risk effectively.

November Series Outlook

Long Buildup

Long Build up	Price (%)	OI (%)
GRANULES	4.04	331.75
PAGEIND	2.11	36.04
CUB	5.60	32.36
ATUL	3.36	24.10
COROMANDEL	1.89	10.49

Short Buildup

Short Build up	Price (%)	OI (%)
RELIANCE	-11.36	60.35
TORNTPHARM	-6.02	60.15
ICICIGI	-14.57	59.34
COLPAL	-17.76	57.97
SHREECEM	-4.94	47.90

CUB (CMP : 176): The stock has demonstrated a strong rebound after forming a rounding bottom pattern on the daily chart. The stock added around 6% in price in October series with rise of 32% OI. Cumulatively it has added OI positively in last 3 series without any substantial price rise.

We advise purchasing the stock at the current price of 171-173, with a target of 204-206. A stop-loss should be set below 160 to effectively manage risk.



NMDC (CMP : 224): NMDC is looking promising on the Daily & weekly both chart as it has given a breakout from bearish trendline after testing its major support zone 207-210. The stock did not do anything in August series. With decent cash based accumulation in last 3 days of the series and good rollovers. We recommend to initiate long position near the price range of 218-221 for the target of 262-265 with the stoploss below 202.



November Series Outlook



Nifty futures has rolled at around 73% vs 79% which is lower with respect to the previous series. Index witnessed selling pressure throughout the Month and ended losing more than 6 percent. It was the AUTO, FMCG, REALTY and OIL & GAS space that was the loser FINANCIAL SERVICES curtailed the losses. The Open Interest for the new contract is lower by around 55 lakhs w.r.t the last month contract implying more long unwinding.

For November series, the average price of around 24,450 becomes a pivot for the month. Till the time Nifty trades below 24450-24550 on spot, the index is in a SELL ON RISE mode for the first weekly expiry. We expect the Nifty to find strong resistance around 24450-24550 levels for November series. On spot basis 23,350-24,500 might be the range for Nifty for first fortnight of November series.



Bank nifty futures have seen the rollovers of 69%. Bank nifty futures have seen reduction of open interest of around 4.5 lakh w.r.t. the last month. This might be because of the participants not being interested in carrying positions in Bank nifty to the new series maybe in anticipation of something. Bank nifty had underperformed against the benchmark for the last 2 series. Going forward, we believe this might continue.

The major support for Bank nifty would be around 50,300 levels. We expect Bank nifty to be in 50,000-52,500 levels for the first fortnight of November series.

Strategy

NIFTY MONTHLY STRATEGY: CALL RATIO SPREAD, EXPIRY: 28th Nov, BUY +1X 23900 CE @ 443 AND SELL -2X 24100 CE @ 340 STRATEGY @ 238, TARGET: 80, MARGIN: ~94k.

Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
AARTIIND	Chemicals	513.55	1,44,44,000	1.18	90.81%
ABB	Capital_Goods	7,481.30	17,00,375	0.64	86.59%
ABBOTINDIA	Pharma	29,195.50	1,01,320	1.72	80.72%
ABCAPITAL	Finance	204.17	7,12,63,800	0.58	94.26%
ABFRL	Textile	310.25	5,62,51,000	0.81	95.57%
ACC	Cement	2,336.65	52,13,700	1.81	92.53%
ADANIENT	Infrastructure	2,962.55	2,07,96,600	1.12	91.94%
ADANIPTS	Infrastructure	1,385.70	2,59,44,800	0.79	93.28%
ALKEM	Pharma	5,816.90	19,66,600	0.78	97.66%
AMBUJACEM	Cement	584.75	4,28,93,100	0.93	94.69%
APOLLOHOSP	Pharma	7,056.45	17,59,000	0.78	77.89%
APOLLOTYRE	Automobile	491	1,31,69,900	0.7	92.60%
ASHOKLEY	Automobile	208.45	8,27,25,000	1.07	87.41%
ASIANPAINT	FMCG	2,944.45	1,10,37,800	1.05	96.07%
ASTRAL	Capital_Goods	1,781.15	44,32,626	0.94	93.85%
ATUL	Chemicals	7,874.05	11,00,000	0.5	87.75%
AUBANK	Banking	616.45	1,92,23,000	0.79	94.17%
AUROPHARMA	Pharma	1,405.45	1,21,72,600	1.16	93.77%
AXISBANK	Banking	1,168.65	5,86,98,125	0.66	96.16%
BAJAJ-AUTO	Automobile	9,887.40	28,97,250	0.39	76.58%
BAJAJFINSV	Finance	1,759.65	1,07,70,000	0.85	87.01%
BAJFINANCE	Finance	6,933.30	89,00,250	0.91	81.39%
BALKRISIND	Automobile	2,855.65	18,03,300	1.16	92.53%
BANDHANBNK	Banking	183.27	10,30,14,800	1.22	94.42%
BANKBARODA	Banking	252.45	17,33,88,150	0.84	95.53%
BANKNIFTY	Index	52,260.00	24,62,295	1.08	69.36%
BATAINDIA	FMCG	1,329.35	37,22,250	1.01	95.62%
BEL	Capital_Goods	286.85	13,33,31,550	0.67	96.30%
BERGEPAIN	FMCG	537.55	85,11,360	1.06	69.33%
BHARATFORG	Automobile	1,419.20	1,00,02,500	0.56	89.02%
BHARTIARTL	Telecom	1,623.45	4,50,21,925	0.69	94.84%
BHEL	Capital_Goods	240.25	9,55,42,125	0.83	81.75%

Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
BIOCON	Pharma	317.6	3,84,85,000	1.03	94.04%
BOSCHLTD	Automobile	35,337.25	2,78,275	0.6	93.40%
BPCL	Oil_Gas	312.95	7,31,34,000	0.66	92.58%
BRITANNIA	FMCG	5,750.25	26,79,800	0.77	91.16%
BSOFT	Technology	552.65	1,39,82,000	1.08	89.22%
CANBK	Banking	103.32	31,74,99,750	0.89	93.97%
CANFINHOME	Finance	873.35	42,64,650	0.77	91.11%
CHAMBLFERT	Chemicals	482.3	93,27,100	0.77	87.79%
CHOLAFIN	Finance	1,283.35	92,18,750	0.76	76.51%
CIPLA	Pharma	1,560.25	1,44,11,800	1.06	93.62%
COALINDIA	Metals	454.35	5,76,93,300	0.77	85.01%
COFORGE	Technology	7,665.65	20,19,600	0.73	89.17%
COLPAL	FMCG	3,063.30	38,79,750	1.02	94.98%
CONCOR	Infrastructure	849.05	1,95,12,000	0.8	92.18%
COROMANDEL	Chemicals	1,676.05	27,86,000	0.51	93.06%
CROMPTON	Capital_Goods	393.9	2,29,03,200	0.67	95.43%
CUB	Banking	176.76	3,96,15,000	0.5	91.11%
CUMMINSIND	Capital_Goods	3,527.55	45,73,800	1.57	86.44%
DABUR	FMCG	540.2	1,88,41,250	0.68	92.47%
DALBHARAT	Cement	1,846.30	18,49,375	0.59	81.75%
DEEPAKNTR	Chemicals	2,654.65	15,81,600	1.08	79.10%
DIVISLAB	Pharma	5,930.05	31,27,200	1.21	91.36%
DIXON	Capital_Goods	14,121.95	16,69,300	0.48	90.60%
DLF	Realty	825.3	4,29,25,575	0.68	95.38%
DRREDDY	Pharma	1,283.35	95,51,875	0.76	90.31%
EICHERMOT	Automobile	4,914.55	44,38,525	0.95	94.56%
ESCORTS	Automobile	3,777.00	13,47,775	0.81	80.46%
EXIDEIND	Automobile	457.6	3,06,39,600	0.7	89.93%
FEDERALBNK	Banking	204.79	6,39,60,000	0.82	80.78%
FINNIFTY	Index	24,413.05	74,875	0.75	35.19%
GAIL	Oil_Gas	201.35	9,06,85,650	0.81	95.57%
GLENMARK	Pharma	1,701.35	38,54,100	1.17	94.56%

Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
GMRINFRA	Infrastructure	79.92	33,50,58,75	0.79	90.85%
GNFC	Chemicals	628.55	50,89,500	1.21	87.31%
GODREJCP	FMCG	1,292.15	1,08,46,000	0.93	89.11%
GODREJPROP	Realty	2,897.70	43,56,450	0.63	92.31%
GRANULES	Pharma	574.35	1,48,78,000	0.72	93.29%
GRASIM	Cement	2,710.35	84,82,500	1.05	90.67%
GUJGASLTD	Oil_Gas	522.45	77,60,000	0.81	85.46%
HAL	Capital_Goods	4,274.25	1,27,33,500	0.79	96.88%
HAVELLS	Capital_Goods	1,650.50	97,14,000	0.61	91.78%
HCLTECH	Technology	1,775.80	1,32,60,450	0.8	75.96%
HDFCAMC	Finance	4,334.10	34,78,500	0.79	95.72%
HDFCBANK	Banking	1,747.80	14,89,46,600	0.6	95.59%
HDFCLIFE	Finance	724.2	2,05,68,900	0.5	93.90%
HEROMOTOCO	Automobile	5,010.90	52,90,950	0.67	90.03%
HINDALCO	Metals	690.55	4,01,64,600	0.78	93.94%
HINDCOPPER	Metals	296.35	3,65,88,550	1	96.60%
HINDPETRO	Oil_Gas	383.4	4,30,63,650	0.67	84.12%
HINDUNILVR	FMCG	2,517.35	1,59,84,300	0.69	94.75%
ICICIBANK	Banking	1,301.55	8,32,86,700	0.74	93.07%
ICICIGI	Finance	1,932.45	75,80,500	0.83	91.81%
ICICIPRULI	Finance	746.55	1,06,27,500	0.56	94.95%
IDEA	Telecom	8.15	3,55,60,80,0	0.59	95.13%
IDFCFIRSTB	Banking	66.11	28,37,85,00	0.82	81.87%
IEX	Power	178.78	4,93,27,500	0.77	81.83%
IGL	Oil_Gas	417.65	1,33,40,250	0.56	83.31%
INDHOTEL	Realty	681.75	2,13,04,000	0.72	97.17%
INDIAMART	FMCG	2,527.90	8,05,200	0.4	56.97%
INDIAVIX	Index	0	0	0	0.00%
INDIGO	Infrastructure	4,076.20	81,24,300	0.73	86.64%
INDUSINDBK	Banking	1,063.20	4,28,22,500	0.58	94.00%
INDUSTOWER	Telecom	343.1	9,35,51,000	0.91	95.22%
INFY	Technology	1,769.65	4,51,13,200	0.78	93.18%

Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
IOC	Oil_Gas	143.43	15,41,76,750	0.64	84.33%
IPCALAB	Pharma	1,592.70	19,59,750	0.64	92.12%
IRCTC	Infrastructure	823.6	1,82,97,125	1.16	93.54%
ITC	FMCG	490.95	10,73,58,400	0.72	92.60%
JINDALSTEL	Metals	925.8	2,19,44,375	0.79	95.61%
JKCEMENT	Cement	4,347.05	5,57,000	1.17	91.48%
JSWSTEEL	Metals	968.75	2,31,99,075	0.82	91.88%
JUBLFOOD	FMCG	579.3	1,58,42,500	0.82	90.19%
KOTAKBANK	Banking	1,743.60	4,10,91,200	0.72	93.39%
LALPATHLAB	Pharma	3,120.30	8,41,200	1.21	76.26%
LAURUSLABS	Pharma	493.35	1,85,70,800	0.94	92.47%
LICHSGFIN	Finance	634.9	2,93,61,000	0.82	94.95%
LT	Capital_Goods	3,646.70	1,78,67,400	0.92	86.57%
LTF	Finance	147.14	6,60,28,676	0.68	87.35%
LTIM	Technology	5,732.25	29,13,900	0.7	88.09%
LTTS	Technology	4,962.75	10,07,400	0.95	82.54%
LUPIN	Pharma	2,202.45	1,13,34,750	0.63	96.25%
M&M	Automobile	2,750.80	2,61,76,500	0.7	93.32%
M&MFIN	Finance	269	3,23,24,000	0.79	91.40%
MANAPPURAM	Finance	157.33	5,31,66,000	0.86	80.62%
MARICO	FMCG	644.85	1,81,48,800	0.48	95.95%
MARUTI	Automobile	11,148.95	35,56,550	0.53	89.29%
MCX	Technology	6,513.40	16,20,400	0.57	84.86%
METROPOLIS	Pharma	2,160.05	10,01,200	0.49	87.33%
MFSL	Finance	1,286.85	42,65,600	0.58	76.94%
MGL	Oil_Gas	1,449.65	17,75,600	0.67	79.52%
MIDCPNIFTY	Index	12,465.35	20,64,850	0.87	80.72%
MOTHERSON	Automobile	181.9	10,35,18,000	0.7	91.24%
MPHASIS	Technology	2,892.30	38,07,650	0.79	91.09%
MRF	Automobile	1,23,053.95	65,510	0.96	90.38%
MUTHOOTFIN	Finance	1,941.20	56,43,550	0.75	95.00%
NATIONALUM	Metals	227.4	6,10,87,500	0.67	82.99%

Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
NAUKRI	Technology	7,485.60	14,59,800	0.7	88.44%
NAVINFLUOR	Chemicals	3,345.45	19,45,125	1.01	94.45%
NESTLEIND	FMCG	2,279.05	80,37,800	0.78	87.89%
NIFTY	Index	24,388.30	1,15,97,375	1.05	72.87%
NIFTYNXT50	Index	70,278.25	11,780	0.03	65.34%
NMDC	Metals	223.45	8,59,54,500	1.04	91.70%
NTPC	Power	410.45	11,12,02,500	0.46	96.92%
OBEROIRLTY	Realty	1,969.85	70,67,200	0.79	93.65%
OFSS	Technology	10,959.20	7,57,600	0.99	88.80%
ONGC	Oil_Gas	266.85	11,39,81,175	0.77	80.47%
PAGEIND	Textile	43,240.65	2,63,715	0.86	94.37%
PEL	Finance	1,068.15	1,06,66,500	1.3	97.26%
PERSISTENT	Technology	5,399.90	16,72,800	0.73	88.87%
PETRONET	Oil_Gas	334.7	2,97,18,000	1.44	81.03%
PFC	Finance	455.2	5,57,86,900	0.79	91.64%
PIDILITIND	FMCG	3,166.35	25,85,750	0.69	95.20%
PIIND	Chemicals	4,514.70	10,81,500	0.58	79.87%
PNB	Banking	99.03	19,30,08,000	0.89	73.32%
POLYCAB	Capital_Goods	6,505.35	23,04,125	0.93	87.56%
POWERGRID	Power	318.55	10,10,37,600	1.01	95.66%
PVRINOX	Media	1,580.85	42,87,338	0.41	84.94%
RAMCOCEM	Cement	890.85	71,97,800	0.48	74.46%
RBLBANK	Banking	171.84	3,83,12,500	0.6	67.33%
RECLTD	Finance	522.4	5,83,58,000	0.72	95.31%
RELIANCE	Oil_Gas	1,338.75	15,82,20,500	0.77	95.73%
SAIL	Metals	116.46	15,03,44,000	0.75	92.46%
SBICARD	Finance	673.4	2,14,35,200	0.63	93.66%
SBILIFE	Finance	1,631.70	94,49,625	0.53	95.73%
SBIN	Banking	826.15	10,33,67,250	0.77	95.64%
SHREECEM	Cement	25,013.25	3,10,600	0.68	92.92%
SHRIRAMFIN	Finance	3,138.40	79,28,100	0.5	96.58%
SIEMENS	Capital_Goods	7,011.35	19,53,900	0.58	91.89%

Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
SRF	Textile	2,257.55	63,94,500	1.18	94.44%
SUNPHARMA	Pharma	1,860.25	1,78,95,500	0.52	94.71%
SUNTV	Media	719.85	49,77,000	0.8	84.86%
SYNGENE	Pharma	866.15	50,91,000	0.72	86.17%
TATACHEM	Chemicals	1,155.95	80,45,950	0.66	91.45%
TATACOMM	Telecom	1,782.95	58,22,500	0.72	79.77%
TATACONSUM	FMCG	1,006.75	1,13,13,816	0.46	91.20%
TATAMOTORS	Automobile	839.8	9,49,32,200	0.7	94.18%
TATAPOWER	Power	443.3	8,33,04,450	0.76	94.75%
TATASTEEL	Metals	149.58	26,28,12,000	0.76	89.82%
TCS	Technology	3,993.85	1,66,14,150	0.85	90.82%
TECHM	Technology	1,620.30	1,40,88,600	0.66	87.02%
TITAN	FMCG	3,285.00	1,08,69,775	1.09	93.64%
TORNTPHARM	Pharma	3,225.95	26,47,250	0.7	86.98%
TRENT	Textile	7,180.45	33,75,800	0.67	86.21%
TVSMOTOR	Automobile	2,503.05	83,04,450	0.51	92.37%
UBL	FMCG	1,935.70	16,56,400	0.81	78.01%
ULTRACEMCO	Cement	11,145.10	25,03,800	0.67	93.45%
UNITDSPR	FMCG	1,456.40	1,11,83,900	1.04	96.36%
UPL	Chemicals	557.65	3,42,74,500	0.92	96.04%
VEDL	Metals	466.55	12,12,51,400	0.82	96.12%
VOLTAS	Capital_Goods	1,659.75	92,96,400	0.51	87.00%
WIPRO	Technology	555.3	4,49,35,500	0.74	93.86%
ZYDUSLIFE	Pharma	1,008.25	1,51,93,800	1.14	94.01%

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Statements on ownership and material conflicts of interest, compensation – Research Analyst (RA)

[Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) below, are given separately]

S. No.	Statement	Answer	
		Yes	No
		Tick appropriate	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I / we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F(a) above is Yes :

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name (s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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