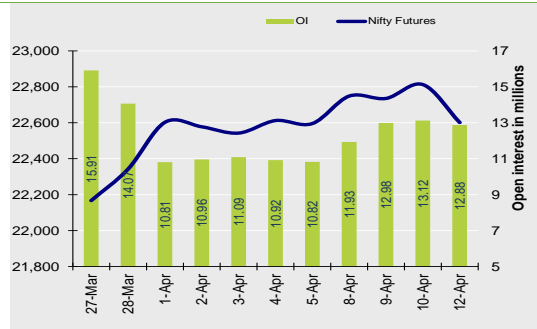


Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	22,519.40	22,753.80	-234.40	-1.03
Futures	22,601.45	22,812.40	-210.95	-0.92
OI(ml shr)	12.88	13.12	-0.25	-1.87
Vol (lots)	192591	89619	102972	114.90
COC	82.05	58.60	23.45	40.0
PCR-OI	0.87	1.26	-0.39	-30.8

Nifty Futures Price v/s OI



Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	4155.54	6152.27	-1996.73
Index Options	1330801.73	1339752.99	-8951.26
Stock Futures	22288.95	29147.63	-6858.68
Stock Options	49470.47	49839.62	-369.15
FII Cash	15,405.32	23,432.32	-8,027.00
DII Cash	17,220.28	10,878.75	6,341.53

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
12-Apr	-1996.7	-6858.7	-8951.3	-8027
10-Apr	4006.2	3586.7	10749.2	2778
9-Apr	2484.6	1022.3	25598.2	-593
8-Apr	1261.9	623.0	-30524.5	-685
5-Apr	-220.3	-5114.4	11381.6	1659
4-Apr	-753.9	-6586.8	90860.0	-1136

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	22475	22540	22655	22715	22830
BANKNIFTY	48515	48615	48765	48865	49015

(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
METROPOLIS	1844.9	3.1	2.6	33.1
SYNGENE	745.5	1.7	4.9	21.4
HAVELLS	1516.3	0.6	7.8	9.9

Short Covering seen in:

Scrip	Price	Price chg	OI	OI Chg
EXIDEIND	400.0	3.7	22.2	-13.4
CROMPTON	299.1	2.9	19.2	-12.6
HINDCOPPER	362.9	1.2	31.2	-6.5

Fresh Shorts seen in:

Scrip	Price	Price chg	OI	OI Chg
PAGEIND	35529.3	-4.5	0.2	22.0
SUNPHARMA	1538.6	-4.1	14.3	10.8
GNFC	700.2	-1.6	8.2	9.2

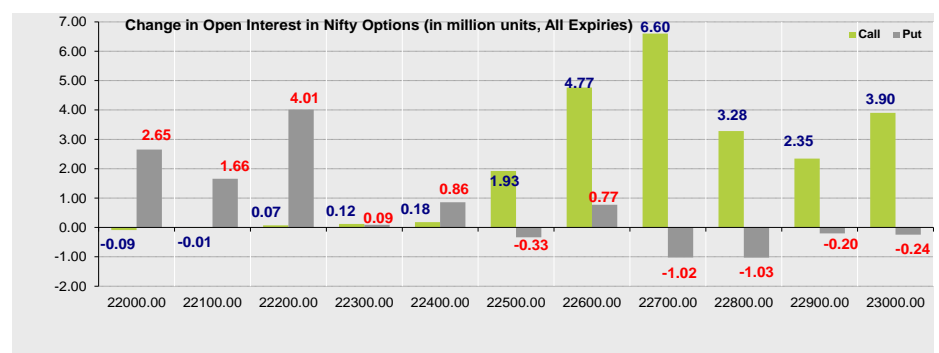
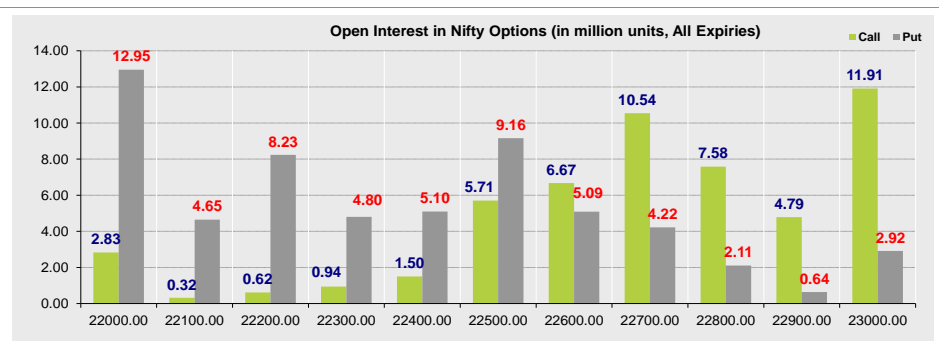
Long Unwinding seen in:

Scrip	Price	Price chg	OI	OI Chg
DALBHARAT	1954.6	-1.2	3.0	-8.9
BANKNIFTY	48714.1	-0.6	2.4	-7.1
IDEA	12.8	-0.4	2523.1	-6.6

Summary

- Indian markets closed on a negative note where selling was mainly seen in Banking, Pharmaceuticals and Oil & Gas sectors. Nifty Apr Futures closed at 22601.45 (down 210.95 points) at a premium of 82.05 pts to spot.
- FII's were net sellers in Cash to the tune of 8027 Cr and were net sellers in index futures to the tune of 1996.73 Cr.
- India VIX increased by 3.82% to close at 11.53 touching an intraday high of 11.61.

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 22400, 22200, 22100, 22000 strike Puts and at 22500, 22600, 22700 strike Calls indicating market is likely to remain cautious in the near term.
- Highest OI build-up is seen at 23000 strike Calls and 22000 strike Puts, to the tune of 11.91mn and 12.95mn respectively.

Outlook on Nifty:

Index is likely to open on a gap down note today and is likely to remain cautious during the day.

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIPTS	1400	1300	1349
ADANIENT	3400	3000	3215
ASIANPAINT	3000	2800	2857
AXISBANK	1100	1050	1077
BAJAJ-AUTO	9500	8000	9085
BAJAJFINSV	1700	1600	1700
BAJFINANCE	7300	7000	7236
BHARTIARTL	1200	1200	1227
BPCL	620	600	603
BRITANNIA	4900	4700	4768
CIPLA	1500	1400	1400
COALINDIA	470	450	456
DIVISLAB	3800	3700	3783
DRREDDY	6200	6100	6103
EICHERMOT	4400	4000	4313
GRASIM	2300	2200	2261
HCLTECH	1600	1540	1527
HDFCBANK	1550	1500	1525
HDFCLIFE	650	600	619
HEROMOTOCO	4700	4500	4455
HINDALCO	600	590	601
HINDUNILVR	2300	2300	2239
ICICIBANK	1100	1080	1108
ITC	435	430	431
INDUSINDBK	1600	1600	1558

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1500	1500	1490
IOC	175	170	171
JSWSTEEL	900	800	868
KOTAKBANK	1800	1800	1815
LT	3800	3500	3688
LTIM	5000	4900	4903
M&M	2100	1900	2070
MARUTI	13000	12000	12310
NESTLEIND	2600	2500	2545
NTPC	370	350	363
ONGC	280	270	267
POWERGRID	300	280	276
RELIANCE	3000	2900	2939
SBILIFE	1500	1500	1495
SBIN	800	760	769
SUNPHARMA	1600	1500	1539
TATACONSUM	1150	1100	1151
TATAMOTORS	1100	1000	1019
TATASTEEL	170	150	164
TCS	4000	4000	4015
TECHM	1300	1200	1246
TITAN	3800	3500	3627
ULTRACEMCO	10000	9800	9667
UPL	510	500	502
WIPRO	500	460	472

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
NIL						

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