

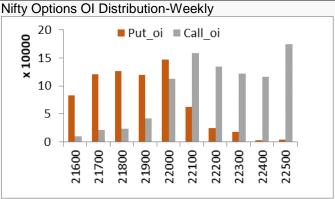
Daily Derivative Report

17[™] Jan 2024

Nifty Future	es View
Nifty Active Futures	22029.5
Nifty Active Futures OI	12209500
Change in OI	-175150
Premium / Discount	-2.80
Inference	LONG UNWINDING

Volatility											
India VIX Index	13.57										
Nifty ATM Call IV	14.09										
Nifty ATM Put IV	13.38										
PCR Index NIFTY	1.22										
PCR Index BANKNIFTY	0.92										

BankNifty Futures View									
BankNifty Active Futures	48224.95								
BankNifty Active Futures OI	2017230								
Change in OI	-9810								
Premium / Discount	99.85								
Inference	LONG UNWINDING								



HIGHLIGHTS:

Nifty futures closed at 22029 yesterday on a negative note with 1.41% decrease in the open interest indicating Long Unwinding.

It closed at a discount of 3 points compared to its previous day's premium

Bank Nifty closed at 48225 yesterday on a negative note with a 0.48% decrease in open interest indicating Long Unwinding.

It closed at a premium of 100 points compared to its previous day's premium of 148 points.

In Yesterday's Trading Session FII's

Sold Index Futures to the tune of 135 Cr,

Sold Index Option worth 2462 Cr,

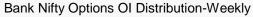
Sold Stock Futures to the tune of 1166 Cr.

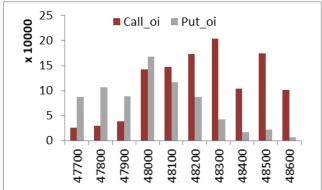
Net Sold in the derivative segment to the tune of 3582 Cr.

In Cash Segment

FII Bought 657 Cr & DII Sold 369 Cr.

The India VIX index is at 13.57 vs 13.79, ATM CE IV 14.09 & PE IV 13.38





SECURITIES IN BAN PERIOD: ABFRL, ASHOKLEY, BANDHANBNK, BIOCON, CHAMBALFERT, DELTACORP, HINDCOPPER, INDIACEM, INDUSTOWER, METROPOLIS, NATIONALUM, PEL, POLYCAB, PVRINOX & ZEEL

Index options PCR is at 1.22 vs 1.52 to its previous day closing.

Nifty Put options OI distribution shows that 22000 has the highest OI concentration followed by 21800 and 21700 which may act as support for current expiry.

Nifty Call options OI shows that 22500 has the highest OI followed by 22100 which may act as resistance for current expiry.

BankNifty Put options OI distribution shows that 48000 has the highest OI concentration followed 47800 which may act as support for the current expiry.

BankNifty Call strike 48530 followed by 48500 witnessed significant OI concentration and may act as resistance for the current expiry.

Stock Futures - Long Build

Symbol	Fut Price	% Chg	Open Interest	% Chg
NATIONALUM	139.3	2.65%	10,10,77,500	43.05%
ABFRL	232.3	0.28%	3,91,74,200	12.16%
BPCL	474.45	2.78%	4,47,06,600	9.86%
PAGEIND	38,390.90	1.72%	1,88,925	7.48%

Stock Futures - Short Build Up

Symbol	Fut Price	% Chg	Open Interest	% Chg
LTTS	5,362.90	-1.20%	11,77,400	15.82%
HAL	2,997.60	-1.45%	86,40,900	8.29%
IDEA	15.75	-4.83%	2,06,17,60,000	7.97%
HDFCAMC	3,422.85	-2.24%	33,69,600	7.01%



Nifty 50 Open Interest (OI) Dashboard

HIGHES	ST OPEN INTER	REST IN NIFT	Y 50 - STO	CKS CE & P	<u>E</u>
NIFTY 50	CE STRIKE	CE OI	СМР	PE Strike	PE OI
ADANIENT	3100	2003100	3061.1	3000	1338900
ADANIPORTS	1200	3636800	1195.95	1200	1623200
APOLLOHOSP	6000	222625	5906.8	5800	86875
ASIANPAINT	3400	627000	3298.05	3200	245800
AXISBANK	1150	2655625	1122.25	1100	1153125
BAJAJ-AUTO	7500	284375	7298.95	6500	234250
BAJAJFINSV	1700	2157500	1625.8	1700	491500
BAJFINANCE	8000	645125	7465.15	7500	383750
BHARTIARTL	1100	1909500	1096.5	1050	1188450
BPCL	460	4741200	474.45	440	3555000
BRITANNIA	5500	271000	5138.15	5100	73600
CIPLA	1300	666250	1301.8	1200	267800
COALINDIA	400	7644000	383.2	380	2354100
DIVISLAB	4000	845000	3826.55	3900	292800
DRREDDY	6000	392500	5758.3	5700	128875
EICHERMOT	4000	458850	3797.25	3600	156800
GRASIM	2191.3	342009	2114.65	1892.5	87768
HCLTECH	1600	4468800	1543.25	1500	914200
HDFCBANK	1700	12528450	1683.7	1600	4129400
HDFCLIFE	650	4578200	612.9	600	2093300
HEROMOTOCO	4400	486300	4382.35	4000	410100
HINDALCO	600	3323600	580.9	550	1426600
HINDUNILVR	2700	942000	2569.95	2500	725400
ICICIBANK	1000	5353600	1009.25	1000	2991800
INDUSINDBK	1700	1126500	1671.8	1560	734000

HIGHE	ST OPEN INTE	REST IN NIF	TY 50 – STC	CKS CE & P	E
NIFTY 50	CE STRIKE	CE OI	СМР	PE Strike	PE OI
INFY	1600	3890800	1630.35	1500	4509200
ITC	480	11641600	473.85	470	4548800
JSWSTEEL	900	1971675	834.4	800	690525
KOTAKBANK	2000	3296400	1847.95	1800	1042400
LT	3600	1242900	3573.35	3400	338100
LTIM	6400	212700	6233.15	6000	132000
M&M	1700	1690500	1621.65	1600	667100
MARUTI	11000	610100	10191.6	9500	214750
NESTLEIND	2700	724400	2545.75	2750	1050800
NTPC	330	18765000	311.65	300	2664000
ONGC	220	21252000	234.8	220	12381600
POWERGRID	250	11116800	239.05	240	3272400
RELIANCE	2800	3659250	2751.95	2600	1995750
SBILIFE	1460	1059750	1408.8	1400	588000
SBIN	650	15520500	638.75	600	5776500
SUNPHARMA	1300	819000	1313.15	1300	319900
TATACONSUM	1200	1133100	1145.4	1000	1851300
TATAMOTORS	900	6574950	818.55	800	4112550
TATASTEEL	140	57821500	137.7	135	12743500
TCS	4000	1872500	3833.9	3700	682850
TECHM	1400	1604400	1320.2	1300	496800
TITAN	3800	463750	3826.4	3700	433125
ULTRACEMCO	10500	165900	9983.35	9500	81600
UPL	600	6780800	565.85	550	1380600
WIPRO	500	17364000	484.65	450	5142000

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	-2096	15076	79599	81695	INDEX FUT	230	-3174	-29360	-29590
INDEX CALL	101850	38266	419970	318120	INDEX CALL	INDEX CALL 0		0	0
INDEX PUT	271500	-16763	527487	255987	INDEX PUT	INDEX PUT -2500		76846	79346
STK FUT	-9797	718	258919	268716	STK FUT	11737	2401	-2003658	-2015395
CLIENTS	TODAY	PREV DAY	NET	Net 1 Day Ago	PRO	TODAY	PREV DAY	NET	Net 1 Day Ago
CLIENTS INDEX FUT	TODAY -2703	PREV DAY -8907	NET -53606	Net 1 Day Ago -50903	PRO INDEX FUT	TODAY 4569	PREV DAY -2995	NET 3367	Net 1 Day Ago -1202
	_				_				
INDEX FUT	-2703	-8907	-53606	-50903	INDEX FUT	4569	-2995	3367	-1202

Sold 2,096 Lots of Index Future,
Bought 1,01,850 Lots of Index Calls,
Bought 2,71,500 Lots of Index Puts,
Sold 9,797 Lots of Stock Future,



Auto Stock	DEC - Expiry Day				As on Today			ared to Previ	ious Day	Compare	Compared With Expiry Day		
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up	
APOLLOTYRE	438.9	15815100	0.93	472.6	14342900	0.23%	0.06%	- 10.71%	SC	7.68%	-9.31%	SC	
ASHOKLEY	175.3	77255000	0.91	175.35	108355000	0.03%	-0.54%	6.67%	SB	0.03%	40.26%	LB	
BAJAJ-AUTO	6703.3	1879250	0.34	7293.95	2453125	0.07%	-0.52%	-2.08%	LU	8.81%	30.54%	LB	
BALKRISIND	2522.45	1536000	0.83	2606.85	1851000	0.18%	-2.70%	0.00%	LU	3.35%	20.51%	LB	
BHARATFORG	1245.65	5509000	0.76	1225.65	5860000	0.33%	-2.53%	2.44%	SB	-1.61%	6.37%	SB	
BOSCHLTD	22102.7	124450	0.77	23098.35	117500	0.29%	-1.29%	0.43%	SB	4.50%	-5.58%	SC	
EICHERMOT	4091.9	2851975	0.73	3792.3	4105850	0.13%	-1.04%	0.18%	SB	-7.32%	43.97%	SB	
ESCORTS	2959.3	2997500	1.01	2957.85	3240050	0.02%	1.94%	-4.10%	sc	-0.05%	8.09%	SB	
EXIDEIND	307.6	17064000	0.91	325.8	19645200	0.03%	0.05%	5.57%	LB	5.92%	15.13%	LB	
HEROMOTOCO	4173.25	3228600	0.24	4384.65	3939900	- 0.05%	0.28%	2.95%	LB	5.07%	22.03%	LB	
M&M	1734.45	12872300	0.47	1620.35	14533050	0.08%	-0.93%	0.33%	SB	-6.58%	12.90%	SB	
MARUTI	10271.6	2932350	0.93	10183.55	3577950	0.08%	0.96%	-3.30%	sc	-0.86%	22.02%	SB	
MOTHERSON	97.65	88466000	1.08	109.35	104128600	0.09%	-0.27%	-2.54%	LU	11.98%	17.70%	LB	
MRF	125861.4	32635	0.71	136594.7	41525	0.00%	0.47%	1.37%	LB	8.53%	27.24%	LB	
TATAMOTORS	753.9	57937650	0.91	818.85	63010650	- 0.04%	0.79%	-0.87%	sc	8.62%	8.76%	LB	
TVSMOTOR	2004.55	5528250	0.83	2033.65	5962250	0.04%	0.60%	-0.95%	sc	1.45%	7.85%	LB	
Banking Stock	DE	C - Expiry Day	•		As on Today		As Compa	ared to Prev	ious Day	Compared With Expiry Day			
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up	
AUBANK	788.65	13295000	0.24	775.55	19293000	0.80%	0.45%	1.85%	LB	-1.66%	45.11%	SB	
AXISBANK	1107.85	43225000	0.87	1119.1	44112500	0.28%	-0.04%	1.43%	SB	1.02%	2.05%	LB	
BANDHANBNK	239.35	95330000	1.13	229.75	107037500	0.04%	-0.54%	-0.77%	LU	-4.01%	12.28%	SB	
BANKBARODA	232.95	108584775	0.97	231.25	108619875	0.26%	0.06%	-4.42%	sc	-0.73%	0.03%	SB	
CANBK	441.1	50422500	0.91	464.95	48994200	0.08%	-0.10%	-0.21%	LU	5.41%	-2.83%	SC	
CUB	148.9	31180000	0.94	150.25	33485000	0.00%	-1.09%	3.09%	SB	0.91%	7.39%	LB	
FEDERALBNK	155.5	88765000	1.00	149.7	114250000	0.10%	-2.12%	5.99%	SB	-3.73%	28.71%	SB	
HDFCBANK	1705.25	97435250	0.96	1679.15	107190600	0.27%	0.38%	1.66%	LB	-1.53%	10.01%	SB	
ICICIBANK	1005.9	82218500	0.88	1009.05	95941300	0.02%	-0.08%	-2.05%	LU	0.31%	16.69%	LB	
IDFCFIRSTB	88.7	244522500	1.02	88.3	270450000	0.34%	1.79%	1.84%	LB	-0.45%	10.60%	SB	
INDUSINDBK	1610.55	16017500	0.76	1667.05	16022500	0.28%	-1.29%	-2.89%	LU	3.51%	0.03%	LB	
KOTAKBANK	1921.35	21287200	0.56	1848	28498000	0.00%	-0.19%	-0.91%	LU	-3.82%	33.87%	SB	
PNB	95.5	220776000	0.84	98.25	249864000	0.15%	0.05%	0.79%	LB	2.88%	13.18%	LB	
RBLBANK	268.9	44070000	1.28	293.7	61260000	0.34%	0.34%	1.50%	LB	9.22%	39.01%	LB	



CapGood Stock	DE	EC - Expiry Day			As on Today		As Compa	red to Pre	vious Day	Compa	ed With Exp	iry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ABB	4642.95	996750	0.92	4809.3	1032000	-0.02%	1.19%	0.51%	LB	3.58%	3.54%	LB
ASTRAL	1889.55	2911778	1.04	1794.15	3860473	0.11%	-0.48%	4.82%	SB	-5.05%	32.58%	SB
BEL	182.7	77862000	0.79	186.8	86018700	-0.03%	-0.98%	1.60%	SB	2.24%	10.48%	LB
BHEL	192.6	99592500	0.75	203	87627750	0.44%	0.87%	- 6.92%	sc	5.40%	-12.01%	SC
CROMPTON	297.5	16705800	1.01	320.45	19377000	0.02%	-1.13%	- 0.67%	LU	7.71%	15.99%	LB
CUMMINSIND	1940.75	3575700	0.84	2019.8	3617700	0.04%	-1.27%	2.56%	SB	4.07%	1.17%	LB
DIXON	6464.55	1103200	0.87	6343.6	1229600	0.26%	0.19%	- 3.19%	sc	-1.87%	11.46%	SB
HAL	2805.8	6615300	0.80	2993.55	8640900	0.14%	-1.22%	8.29%	SB	6.69%	30.62%	LB
HAVELLS	1366.55	5181500	0.86	1430.2	6074000	0.01%	-0.72%	- 1.87%	LU	4.66%	17.22%	LB
LT	3518.05	10013100	0.97	3573.5	10090500	0.00%	0.86%	3.49%	sc	1.58%	0.77%	LB
POLYCAB	5458.95	1551200	0.82	4340.8	3670500	0.06%	3.40%	9.63%	sc	-20.48%	136.62%	SB
SIEMENS	3959.85	1909200	0.85	4103.45	1692300	0.06%	-1.44%	2.35%	SB	3.63%	-11.36%	SC
VOLTAS	971.55	9201600	0.84	1051.4	9697200	0.27%	-0.89%	- 2.78%	LU	8.22%	5.39%	LB
Cement Stock	DE	EC - Expiry Day			As on Today		As Compa	red to Pre	vious Day	Compa	iry Day	
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ACC	2170.7	4231500	0.93	2294.45	3355800	-0.04%	-1.12%	- 2.77%	LU	5.70%	-20.69%	SC
AMBUJACEM	514.25	48799800	0.99	528.7	48270600	0.27%	-0.52%	- 1.73%	LU	2.81%	-1.08%	SC
DALBHARAT	2290.1	3288000	0.77	2258.35	3139250	0.32%	-1.52%	3.73%	SB	-1.39%	-4.52%	LU
GRASIM	2139.95	8996025	0.70	2115.2	9029610	-0.03%	0.68%	1.18%	sc	-1.16%	0.37%	SB
INDIACEM	257.55	21758700	1.03	258.2	22637400	-0.43%	0.35%	1.30%	sc	0.25%	4.04%	LB
JKCEMENT	3775.55	538500	0.86	4130	775000	0.04%	1.30%	0.86%	SC	9.39%	43.92%	LB
RAMCOCEM	1015.9	2948650	0.87	989.25	3728950	0.07%	0.83%	0.71%	LB	-2.62%	26.46%	SB
SHREECEM	28601.5	155550	0.88	27082.1	183625	0.27%	1.00%	3.14%	sc	-5.31%	18.05%	SB
ULTRACEMCO	10426.3	1986500	0.30	9969.6	1959700	0.14%	0.15%	0.01%	LB	-4.38%	-1.35%	LU
Chemicals Stock	DE	EC - Expiry Day			As on Today		As Compa	red to Pre	vious Day	Compa	red With Exp	iry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
AARTIIND	639.65	12766000	0.95	600.25	15478000	0.31%	-1.94%	0.45%	SB	-6.16%	21.24%	SB
ATUL	7069	208050	0.88	6767.85	270450	0.27%	-1.48%	5.04%	SB	-4.26%	29.99%	SB
CHAMBLFERT	381.45	14728800	1.18	386.8	12781300	-0.39%	0.30%	- 9.58%	sc	1.40%	-13.22%	SC
COROMANDEL	1239.75	1108800	0.82	1187.7	1095500	-0.01%	-1.48%	1.10%	SB	-4.20%	-1.20%	LU
DEEPAKNTR	2432.95	2250600	0.88	2403.2	2298000	-0.01%	-1.03%	- 1.29%	LU	-1.22%	2.11%	SB
GNFC	748.75	7612800	1.01	750.55	8301800	0.07%	-0.76%	1.59%	SB	0.24%	9.05%	LB
NAVINFLUOR	3840.55	699750	0.78	3489.75	1494150	0.22%	-1.31%	0.29%	SB	-9.13%	113.53%	SB
PIIND	3484.8	2101250	1.05	3481.15	2062000	0.02%	0.56%	2.00%	sc	-0.10%	-1.87%	LU
TATACHEM	1086.6	11647350	1.02	1102.45	11757350	0.00%	-0.88%	0.80%	LU	1.46%	0.94%	LB
UPL	589.45	32949800	0.88	564.5	40762800	0.24%	-0.57%	0.25%	SB	-4.23%	23.71%	SB



Finance Stock	DE	EC - Expiry Day			As on Today		As Compa	red to Prev	vious Day		red With Expi	
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ABCAPITAL	161.65	73645200	0.96	179.1	70340400	0.06%	-0.03%	- 1.94%	LU	10.79%	-4.49%	SC
BAJAJFINSV	1681.2	8178000	0.85	1623.5	10486500	0.14%	-0.55%	2.68%	SB	-3.43%	28.23%	SB
BAJFINANCE	7258.65	6203375	0.67	7456.65	5556625	0.11%	-0.29%	5.87%	SB	2.73%	-10.43%	SC
CANFINHOME	776.95	4831125	0.69	756.6	5756400	0.20%	-0.96%	1.89%	LU	-2.62%	19.15%	SB
CHOLAFIN	1235.7	9313750	0.54	1299.45	9661250	-0.03%	1.66%	2.02%	SC	5.16%	3.73%	LB
HDFCAMC	3213.95	2791200	0.75	3436	3369600	-0.38%	-1.89%	7.01%	SB	6.91%	20.72%	LB
HDFCLIFE	648.1	20972600	0.83	611.25	32040800	0.27%	-0.52%	2.36%	SB	-5.69%	52.77%	SB
ICICIGI	1437	2861500	0.89	1374.2	3813500	0.16%	0.10%	4.42%	LB	-4.37%	33.27%	SB
ICICIPRULI	529.9	10429500	1.02	517.9	13089000	0.33%	-0.82%	3.57%	SB	-2.26%	25.50%	SB
IDFC	125	68365000	0.92	127.5	69625000	0.31%	1.84%	0.87%	LB	2.00%	1.84%	LB
L&TFH	162.15	47689856	0.90	167.5	42313146	0.24%	-1.33%	0.63%	SB	3.30%	-11.27%	SC
LICHSGFIN	527.2	17614000	1.05	583.95	17354000	0.00%	1.01%	3.89%	LB	10.76%	-1.48%	SC
M&MFIN	273.25	27252000	-0.13	282.15	34264000	-0.44%	0.04%	2.20%	LB	3.26%	25.73%	LB
MANAPPURAM	172.5	60576000	1.01	174.7	55374000	0.09%	2.01%	-	SC	1.28%	-8.59%	SC
MFSL	951.2	5858400	0.82	918.85	6108800	0.20%	-0.95%	0.89%	SB	-3.40%	4.27%	SB
MUTHOOTFIN	1492	6079700	-1.51	1437	6882700	0.20%	-1.09%	1.08%	SB	-3.40%	13.21%	SB
PEL				929.1				-	LU			LB
	915.7	12463500	1.04		13233000	0.19%	-0.39%	0.98%		1.46%	6.17%	
PFC	384.9	62325500	0.95	400.45	68932375	0.16%	-2.21%	6.48%	SB	4.04%	10.60%	LB
RECLTD	410.25	39320000	0.89	437.95	42612000	0.10%	-0.56%	0.80%	LU	6.75%	8.37%	LB
SBICARD	760.25	14382400	0.81	767.3	19444800	0.10%	-0.10%	1.72%	SB	0.93%	35.20%	LB
SBILIFE	1435.3	6475500	0.84	1408.8	6753750	0.00%	-1.49%	6.82%	LU	-1.85%	4.30%	SB
SHRIRAMFIN	2045.65	8534700	0.88	2309.7	7584600	-0.02%	-0.42%	3.97%	LU	12.91%	-11.13%	SC
FMCG Stock		EC - Expiry Day			As on Today	ı	As Compared to Previous Day			Compared With Expiry Day		ry Day Build
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Price	Diff OI	Up
ASIANPAINT	3397.25	4710800	0.80	3296.9	5631200	0.03%	0.70%	1.89%	LB	-2.95%	19.54%	SB
BALRAMCHIN	401.35	8238400	1.02	392.6	11491200	0.18%	0.33%	3.10%	LB	-2.18%	39.48%	SB
BATAINDIA	1638.65	1314750										SB
BERGEPAINT		1314750	0.87	1578.5	2042625	0.05%	-0.16%	1.97%	SB	-3.67%	55.36%	SB
	596.1	7634880	0.87	1578.5 604.45	2042625 8184000	0.05%	-0.16% 0.28%	1.97% - 2.56%	SB SC	-3.67% 1.40%	55.36% 7.19%	LB
BRITANNIA	596.1 5282							-				
BRITANNIA COLPAL		7634880	0.89	604.45	8184000	-0.09%	0.28%	2.56%	SC	1.40%	7.19%	LB
	5282	7634880 2351200	0.89	604.45 5130.6	8184000 2504200	-0.09% 0.15%	0.28%	2.56% - 0.59%	SC LU	1.40%	7.19% 6.51%	LB SB
COLPAL	5282 2528.85	7634880 2351200 4299750	0.89 0.66 -0.46	604.45 5130.6 2500.15	8184000 2504200 4655350	-0.09% 0.15% 0.21%	0.28% -0.90% 0.53%	2.56% - 0.59% - 0.27%	SC LU SC	1.40% -2.87% -1.13%	7.19% 6.51% 8.27%	LB SB SB
COLPAL	5282 2528.85 543.1	7634880 2351200 4299750 23127500	0.89 0.66 -0.46 0.85	604.45 5130.6 2500.15 558.8	8184000 2504200 4655350 22333750	-0.09% 0.15% 0.21% 0.03%	0.28% -0.90% 0.53% 0.84%	2.56% - 0.59% - 0.27% - 1.40%	SC LU SC SC	1.40% -2.87% -1.13% 2.89%	7.19% 6.51% 8.27% -3.43%	LB SB SB SC
COLPAL DABUR GODREJCP	5282 2528.85 543.1 1112.5	7634880 2351200 4299750 23127500 8959500	0.89 0.66 -0.46 0.85 0.92	604.45 5130.6 2500.15 558.8 1122.8	8184000 2504200 4655350 22333750 6475000	-0.09% 0.15% 0.21% 0.03% 0.28%	0.28% -0.90% 0.53% 0.84% -0.99%	2.56% - 0.59% - 0.27% - 1.40% 2.23%	SC LU SC SC SC	1.40% -2.87% -1.13% 2.89% 0.93%	7.19% 6.51% 8.27% -3.43% -27.73%	LB SB SB SC SC
COLPAL DABUR GODREJCP HINDUNILVR INDIAMART	5282 2528.85 543.1 1112.5 2633.8	7634880 2351200 4299750 23127500 8959500 10329300	0.89 0.66 -0.46 0.85 0.92 0.85	604.45 5130.6 2500.15 558.8 1122.8 2569.1	8184000 2504200 4655350 22333750 6475000 11466900	-0.09% 0.15% 0.21% 0.03% 0.28% 0.03%	0.28% -0.90% 0.53% 0.84% -0.99% -0.16%	2.56% - 0.59% - 0.27% - 1.40% 2.23%	SC LU SC SC SC LU	1.40% -2.87% -1.13% 2.89% 0.93% -2.46%	7.19% 6.51% 8.27% -3.43% -27.73% 11.01%	LB SB SB SC SC SC
COLPAL DABUR GODREJCP HINDUNILVR INDIAMART	5282 2528.85 543.1 1112.5 2633.8 2793.65	7634880 2351200 4299750 23127500 8959500 10329300 962100	0.89 0.66 -0.46 0.85 0.92 0.85 0.84	604.45 5130.6 2500.15 558.8 1122.8 2569.1 2654.2	8184000 2504200 4655350 22333750 6475000 11466900 1309800	-0.09% 0.15% 0.21% 0.03% 0.28% 0.03% 0.19%	0.28% -0.90% 0.53% 0.84% -0.99% -0.16% 1.31%	2.56% - 0.59% - 0.27% - 1.40% 2.23% - 1.46% 0.18%	SC LU SC SC SC LU LB	1.40% -2.87% -1.13% 2.89% 0.93% -2.46% -4.99%	7.19% 6.51% 8.27% -3.43% -27.73% 11.01% 36.14%	LB SB SB SC SC SC SC SB
COLPAL DABUR GODREJCP HINDUNILVR INDIAMART ITC	5282 2528.85 543.1 1112.5 2633.8 2793.65 464.1	7634880 2351200 4299750 23127500 8959500 10329300 962100 81340800	0.89 0.66 -0.46 0.85 0.92 0.85 0.84	604.45 5130.6 2500.15 558.8 1122.8 2569.1 2654.2 472.3	8184000 2504200 4655350 22333750 6475000 11466900 1309800 87548800	-0.09% 0.15% 0.21% 0.03% 0.28% 0.03% 0.19% 0.33%	0.28% -0.90% 0.53% 0.84% -0.99% -0.16% 1.31%	2.56% 0.59% 1.40% 2.23% 1.46% 0.18% 3.83% 0.28%	SC LU SC SC SL LU LB LB	1.40% -2.87% -1.13% 2.89% 0.93% -2.46% -4.99% 1.77%	7.19% 6.51% 8.27% -3.43% -27.73% 11.01% 36.14% 7.63%	LB SB SC SC SC SC LB
COLPAL DABUR GODREJCP HINDUNILVR INDIAMART ITC JUBLFOOD	5282 2528.85 543.1 1112.5 2633.8 2793.65 464.1 570.15	7634880 2351200 4299750 23127500 8959500 10329300 962100 81340800 19452500	0.89 0.66 -0.46 0.85 0.92 0.85 0.84 0.97 -1.09	604.45 5130.6 2500.15 558.8 1122.8 2569.1 2654.2 472.3 530.4	8184000 2504200 4655350 22333750 6475000 11466900 1309800 87548800 21926250	-0.09% 0.15% 0.21% 0.03% 0.28% 0.03% 0.19% 0.33% 0.20%	0.28% -0.90% 0.53% 0.84% -0.99% -0.16% 1.31% -0.48%	2.56% 0.59% 0.27% 1.40% 2.23% - 1.46% 0.18% 3.83%	SC LU SC SC SB LU LB LB SB	1.40% -2.87% -1.13% 2.89% 0.93% -2.46% -4.99% 1.77%	7.19% 6.51% 8.27% -3.43% -27.73% 11.01% 36.14% 7.63% 12.72%	LB SB SB SC SC SC SB SB SB SB
COLPAL DABUR GODREJCP HINDUNILVR INDIAMART ITC JUBLFOOD MARICO	5282 2528.85 543.1 1112.5 2633.8 2793.65 464.1 570.15 546.05	7634880 2351200 4299750 23127500 8959500 10329300 962100 81340800 19452500 11059200	0.89 0.66 -0.46 0.85 0.92 0.85 0.84 0.97 -1.09	604.45 5130.6 2500.15 558.8 1122.8 2569.1 2654.2 472.3 530.4 531.55	8184000 2504200 4655350 22333750 6475000 11466900 1309800 87548800 21926250 12414000	-0.09% 0.15% 0.21% 0.03% 0.28% 0.03% 0.19% 0.33% 0.00%	0.28% -0.90% 0.53% 0.84% -0.99% -0.16% 1.31% 1.01% -0.48% 0.30%	2.56% 0.59% 1.40% 2.23% 1.46% 0.18% 3.83% 0.28%	SC LU SC SC SB LU LB SB SS SC	1.40% -2.87% -1.13% 2.89% 0.93% -2.46% -4.99% 1.77% -6.97% -2.66%	7.19% 6.51% 8.27% -3.43% -27.73% 11.01% 36.14% 7.63% 12.72%	LB SB SB SC SC SC SB SB SB LB SB
COLPAL DABUR GODREJCP HINDUNILVR INDIAMART ITC JUBLFOOD MARICO MCDOWELL-N	5282 2528.85 543.1 1112.5 2633.8 2793.65 464.1 570.15 546.05	7634880 2351200 4299750 23127500 8959500 10329300 962100 81340800 19452500 11059200 8895600	0.89 0.66 -0.46 0.85 0.92 0.85 0.84 0.97 -1.09 0.88	604.45 5130.6 2500.15 558.8 1122.8 2569.1 2654.2 472.3 530.4 531.55 1110	8184000 2504200 4655350 22333750 6475000 11466900 1309800 87548800 21926250 12414000 9028600	-0.09% 0.15% 0.21% 0.03% 0.28% 0.03% 0.19% 0.33% 0.20% 0.01% 0.18%	0.28% -0.90% 0.53% 0.84% -0.99% -0.16% 1.31% 1.01% -0.48% 0.30% 0.38%	2.56% 0.59% 1.40% 2.23% 1.46% 0.18% 3.83% 0.28% 1.15% 1.34%	SC LU SC SC SB LU LB SB SC LB	1.40% -2.87% -1.13% 2.89% 0.93% -2.46% -4.99% 1.77% -6.97% -1.48%	7.19% 6.51% 8.27% -3.43% -27.73% 11.01% 36.14% 7.63% 12.72% 12.25% 1.50%	LB SB SB SC SC SC SB SB LB SB LB SB
COLPAL DABUR GODREJCP HINDUNILVR INDIAMART ITC JUBLFOOD MARICO MCDOWELL-N NESTLEIND PIDILITIND	5282 2528.85 543.1 1112.5 2633.8 2793.65 464.1 570.15 546.05 1093.8 26249.9	7634880 2351200 4299750 23127500 8959500 10329300 962100 81340800 19452500 11059200 8895600 507520	0.89 0.66 -0.46 0.85 0.92 0.85 0.84 0.97 -1.09 0.88 0.96	604.45 5130.6 2500.15 558.8 1122.8 2569.1 2654.2 472.3 530.4 531.55 1110 2542.05	8184000 2504200 4655350 22333750 6475000 11466900 1309800 87548800 21926250 12414000 9028600 6267200	-0.09% 0.15% 0.21% 0.03% 0.28% 0.03% 0.19% 0.33% 0.19% 0.31% 0.20% 0.11%	0.28% -0.90% 0.53% 0.84% -0.99% -0.16% 1.31% 1.01% -0.48% 0.30% 0.38% -0.22%	2.56% - 0.59% - 0.27% - 1.40% - 2.23% - 1.46% - 0.18% - 3.83% - 0.39% - 1.15% - 1.34% - 2.99%	SC LU SC SC SB LU LB SB SC LB SSB	1.40% -2.87% -1.13% 2.89% 0.93% -2.46% -4.99% 1.77% -6.97% -2.66% 1.48%	7.19% 6.51% 8.27% -3.43% -27.73% 11.01% 36.14% 7.63% 12.72% 12.25% 1.50%	LB SB SB SC SC SC SB SB LB SB LB SB
COLPAL DABUR GODREJCP HINDUNILVR INDIAMART ITC JUBLFOOD MARICO MCDOWELL-N NESTLEIND	5282 2528.85 543.1 1112.5 2633.8 2793.65 464.1 570.15 546.05 1093.8 26249.9 2708.3	7634880 2351200 4299750 23127500 8959500 10329300 962100 81340800 19452500 11059200 8895600 507520 2345250	0.89 0.66 -0.46 0.85 0.92 0.85 0.84 0.97 -1.09 0.88 0.96 0.84	604.45 5130.6 2500.15 558.8 1122.8 2569.1 2654.2 472.3 530.4 531.55 1110 2542.05 2795.55	8184000 2504200 4655350 22333750 6475000 11466900 1309800 87548800 21926250 12414000 9028600 6267200 2964750	-0.09% 0.15% 0.21% 0.03% 0.28% 0.03% 0.19% 0.33% 0.19% 0.15% 0.01%	0.28% -0.90% 0.53% 0.84% -0.99% -0.16% 1.31% 1.01% -0.48% 0.30% 0.38% -0.22% 1.50%	2.56% 0.59% 1.40% 2.23% 1.46% 0.18% 3.83% 0.28% 1.15% 1.34%	SC LU SC SC SB LU LB LB SB SC LB SC SB SC	1.40% -2.87% -1.13% 2.89% 0.93% -2.46% -4.99% 1.77% -6.97% -2.66% 1.48% -90.32% 3.22%	7.19% 6.51% 8.27% -3.43% -27.73% 11.01% 36.14% 7.63% 12.72% 12.25% 1.50% 1134.87% 26.42%	LB SB SC SC SC SB SB LB SB LB SB LB



INDEX	DE	C - Expiry Day			As on Today		As Compa	ared to Pre	vious Day	Compared With Expiry Day		
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
BANKNIFTY	48508.55	2256555	0.65	48125.1	2334180	0.21%	-0.07%	0.34%	SB	-0.79%	3.44%	SB
NIFTY	21778.7	13830250	0.77	22032.3	14576250	0.01%	-0.29%	0.27%	SB	1.16%	5.39%	LB
Infra Stock	DE	C - Expiry Day			As on Today		As Compared to Previous Day			Compar	ed With Exp	iry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ADANIENT	2809.9	12868200	1.09	3056.5	13971900	0.15%	-1.07%	-0.03%	LU	8.78%	8.58%	LB
ADANIPORTS	1016.95	50192800	0.86	1193.35	40530400	0.22%	-0.81%	-0.23%	LU	17.35%	-19.25%	SC
CONCOR	856.9	6700000	0.85	882.7	9895000	0.24%	-2.06%	3.80%	SB	3.01%	47.69%	LB
GMRINFRA	76.3	175477500	0.78	84.35	189067500	0.06%	1.32%	2.01%	LB	10.55%	7.74%	LB
INDIGO	2927	4527600	0.84	3051.6	4324200	0.14%	-2.18%	-5.06%	LU	4.26%	-4.49%	SC
IRCTC	864.15	16070250	0.97	949.65	19065375	0.17%	-1.83%	1.80%	SB	9.89%	18.64%	LB
Media Stock	DE	C - Expiry Day			As on Today		As Compa	ared to Prev	vious Day	Compar	ed With Exp	iry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
PVRINOX	1654.25	5136747	0.91	1505.4	6098895	0.13%	-0.52%	-0.83%	LU	-9.00%	18.73%	SB
SUNTV	715.55	7657500	0.90	673.8	8428500	0.20%	-1.99%	2.80%	SB	-5.83%	10.07%	SB
ZEEL	271.3	98640000	0.90	253.3	106089000	0.12%	4.32%	-2.74%	sc	-6.63%	7.55%	SB
Metals Stock	DE	C - Expiry Day			As on Today		As Compared to Previous Day			Compar	iry Day	
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
COALINDIA	380.95	55219500	0.83	381.9	61437600	0.34%	-0.71%	3.09%	SB	0.25%	11.26%	LB
HINDALCO	614.3	36008000	1.00	579.55	40644800	0.23%	0.85%	1.66%	LB	-5.66%	12.88%	SB
HINDCOPPER	270.25	42723300	0.83	266.95	32441300	- 0.11%	3.89%	-4.69%	sc	-1.22%	-24.07%	LU
JINDALSTEL	736.35	24401250	0.90	749.75	25676250	0.31%	2.00%	4.46%	LB	1.82%	5.23%	LB
JSWSTEEL	880.8	16210125	0.90	832.3	18337050	0.25%	0.87%	1.24%	LB	-5.51%	13.12%	SB
NATIONALUM	128.6	46935000	1.29	138.9	101077500	0.29%	2.66%	43.05%	LB	8.01%	115.36%	LB
NMDC	207.15	81724500	0.90	212.75	93825000	0.00%	1.60%	-1.98%	sc	2.70%	14.81%	LB
SAIL	122.85	160056000	1.18	119.55	145448000	0.59%	4.27%	-2.40%	sc	-2.69%	-9.13%	LU
TATASTEEL	138.15	208048500	0.98	137.25	243221000	0.33%	1.74%	2.16%	LB	-0.65%	16.91%	SB
VEDL	257.55	73179100	0.91	273.2	104790300	0.31%	0.07%	-3.30%	sc	6.08%	43.20%	LB
OIL & GAS Stock	DE	C - Expiry Day			As on Today		As Compa	ared to Pre	vious Day	Compar	ed With Exp	iry Day
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
BPCL	465.8	38527200	1.01	472.85	44706600	0.34%	2.80%	9.86%	LB	1.51%	16.04%	LB
GAIL	157.1	149108400	0.89	166.9	182007225	0.30%	1.03%	1.33%	LB	6.24%	22.06%	LB
GUJGASLTD	452.15	6601250	0.99	556.05	6135000	0.00%	2.67%	-7.74%	sc	22.98%	-7.06%	SC
HINDPETRO	417.65	42695100	0.85	452.8	33604200	0.09%	0.71%	-0.41%	sc	8.42%	-21.29%	SC
IGL	413.85	14313750	0.83	433.8	15182750	0.00%	0.23%	-0.74%	sc	4.82%	6.07%	LB
IOC	133.25	130474500	0.79	143.6	135242250	0.31%	4.32%	4.65%	LB	7.77%	3.65%	LB
MGL	1197.9	2508800	0.94	1262.7	2923200	0.31%	0.17%	5.36%	LB	5.41%	16.52%	LB
ONGC	208.3	67686850	0.99	235.1	88469150	- 0.13%	0.69%	0.34%	LB	12.87%	30.70%	LB
PETRONET	222.4	33507000	0.83	236.6	39240000	0.30%	1.87%	-4.85%	sc	6.38%	17.11%	LB
RELIANCE	2605.55	34110000	0.81	2749.25	33212750	0.10%	-1.40%	-4.44%	LU	5.52%	-2.63%	SC



Pharma Stock	DEC - 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	22623.7	130280	0.98	25806.5	191400	0.36%	-1.54%	-4.76%	LU	14.07%	46.91%	LB
ALKEM	5126.35	442800	0.65	5060.6	1080400	0.12%	0.46%	-0.66%	sc	-1.28%	143.99%	SB
APOLLOHOSP	5760.5	1917125	0.76	5904.55	1911125	0.04%	0.14%	-1.11%	sc	2.50%	-0.31%	SC
AUROPHARMA	1089.7	21321300	0.84	1118.85	22968000	0.17%	-2.68%	0.73%	SB	2.68%	7.72%	LB
BIOCON	247.35	38937500	0.83	287.6	36222500	- 0.24%	2.31%	- 16.02%	sc	16.27%	-6.97%	SC
CIPLA	1260.8	9718150	0.88	1302.35	9423050	0.04%	-0.82%	-2.56%	LU	3.30%	-3.04%	SC
DIVISLAB	3939.95	3094400	0.89	3814.5	4138800	0.32%	-2.43%	1.95%	SB	-3.18%	33.75%	SB
DRREDDY	5858.55	1760125	0.55	5758.15	2130000	0.00%	-0.43%	-0.79%	LU	-1.71%	21.01%	SB
GLENMARK	855.4	11209950	0.85	889.15	11866800	0.14%	-2.34%	0.84%	SB	3.95%	5.86%	LB
GRANULES	395	10238000	0.90	427.95	13120000	0.19%	-0.38%	1.38%	SB	8.34%	28.15%	LB
IPCALAB	1099.75	1925950	0.63	1134.55	2197650	- 0.07%	-0.44%	-2.96%	LU	3.16%	14.11%	LB
LALPATHLAB	2563.9	1209600	0.94	2424.35	1334400	0.27%	-2.43%	5.58%	SB	-5.44%	10.32%	SB
LAURUSLABS	426.75	12202600	0.94	414.8	15412200	0.23%	-1.45%	2.53%	SB	-2.80%	26.30%	SB
LUPIN	1339.95	8551850	0.68	1387.65	9156200	- 0.01%	-1.79%	0.03%	SB	3.56%	7.07%	LB
METROPOLIS	1668.25	1363200	1.05	1555.75	1688000	- 0.41%	0.01%	-3.19%	sc	-6.74%	23.83%	SB
SUNPHARMA	1262.15	12673500	0.71	1313.45	12873000	0.02%	-1.20%	-1.35%	LU	4.06%	1.57%	LB
SYNGENE	699.6	6744000	0.94	717.2	6730000	0.03%	-2.30%	-4.58%	LU	2.52%	-0.21%	SC
TORNTPHARM	2255.6	1574500	0.98	2449.7	1579500	0.01%	-1.03%	0.80%	SB	8.61%	0.32%	LB
ZYDUSLIFE	686.4	7194600	0.89	706.85	7151400	0.05%	-1.39%	-4.17%	LU	2.98%	-0.60%	SC
Power Stock	DEC - 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	161.5	75356250	1.12	164.1	78656250	0.15%	0.27%	-0.79%	sc	1.61%	4.38%	LB
NTPC	313.9	106596000	0.89	311.5	105741000	0.05%	-1.83%	1.32%	SB	-0.76%	-0.80%	LU
POWERGRID	239.1	74955600	0.84	239.05	76096800	0.00%	-0.87%	0.28%	SB	-0.02%	1.52%	SB
TATAPOWER	329.8	97351875	0.87	353.45	90173250	0.10%	-1.52%	-1.13%	LU	7.17%	-7.37%	SC
Realty Stock	DEC - 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
DELTACORP	143.7	15798000	1.22	149.65	20121000	0.63%	0.30%	-1.67%	sc	4.14%	27.36%	LB
DLF	728.65	32204700	0.56	786.85	39702300	0.21%	-2.30%	-0.09%	LU	7.99%	23.28%	LB
GODREJPROP	1996.75	3334025	1.00	2304.15	3275600	0.00%	-0.31%	1.76%	SB	15.40%	-1.75%	SC
INDHOTEL	433.45	19352000	0.74	468.45	17432000	0.01%	-1.78%	-5.51%	LU	8.07%	-9.92%	SC
OBEROIRLTY	1442.4	7483700	0.95	1527.45	5617500	0.02%	-2.72%	-1.13%	LU	5.90%	-24.94%	SC



IT Stock	DEC - 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	721.25	5560000	0.89	780.65	5267000	0.31%	-0.71%	-7.89%	LU	8.24%	-5.27%	SC
COFORGE	6272.35	970650	0.86	6597	1203150	0.19%	-0.26%	-9.09%	LU	5.18%	23.95%	LB
HCLTECH	1472.45	12600700	0.10	1555.45	15445500	0.78%	-2.06%	-5.84%	LU	5.64%	22.58%	LB
INFY	1562.65	27064800	1.02	1631.55	30474000	0.07%	-1.24%	-4.77%	LU	4.41%	12.60%	LB
LTIM	6253.15	1175550	0.94	6235.9	1437150	0.04%	-1.25%	-1.36%	LU	-0.28%	22.25%	SB
LTTS	5175.55	530000	0.99	5349.8	1177400	0.24%	-1.74%	15.82%	SB	3.37%	122.15%	LB
MCX	3183.8	2080800	0.98	3163	2604000	0.34%	0.13%	0.45%	LB	-0.65%	25.14%	SB
MPHASIS	2728.55	1875225	0.83	2603.5	2871275	0.02%	-0.85%	4.06%	SB	-4.58%	53.12%	SB
NAUKRI	5149.1	1356600	0.88	5212.4	1321500	0.02%	-2.45%	0.41%	SB	1.23%	-2.59%	SC
OFSS	4197.55	648000	0.83	4912.9	785000	0.36%	-3.11%	-1.58%	LU	17.04%	21.14%	LB
PERSISTENT	7519.05	1756700	-1.97	7619.4	1723200	0.33%	-0.62%	-1.55%	LU	1.33%	-1.91%	SC
TCS	3799.9	11546150	0.70	3861.3	13876275	0.71%	-1.09%	-0.29%	LU	1.62%	20.18%	LB
TECHM	1285.95	14017200	0.85	1320.4	13228200	0.02%	-1.29%	-2.14%	LU	2.68%	-5.63%	SC
WIPRO	469.45	49966500	0.81	485	58218000	0.07%	-1.94%	0.19%	SB	3.31%	16.51%	LB
Telecom Stock	DEC - 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	1036.7	32090050	0.77	1095.9	30729650	0.05%	-0.59%	-1.44%	LU	5.71%	-4.24%	SC
IDEA	13.25	1948640000	1.12	15.75	2061760000	0.00%	-4.55%	7.97%	SB	18.87%	5.81%	LB
INDUSTOWER	186.1	81219200	0.89	219.5	86281800	0.18%	0.57%	-4.39%	sc	17.95%	6.23%	LB
TATACOMM	1807.45	6555000	-3.56	1731.65	8186500	0.33%	-1.22%	4.01%	SB	-4.19%	24.89%	SB
Textile Stock	DEC - Expiry Day		As on Today			As Compared to Previous Day			Compared With Expiry Day		iry Day	
	Price	OI	Basis	Price	OI	Basis	Diff Price	Diff OI	Build Up	Diff Price	Diff OI	Build Up
ABFRL	219.95	30849000	0.98	231.8	39174200	0.22%	0.41%	12.16%	LB	5.39%	26.99%	LB
PAGEIND	38564.9	146640	0.87	38261.25	188925	0.34%	1.72%	7.48%	LB	-0.79%	28.84%	SB
SRF	2466.8	3803625	0.91	2358.15	4545000	0.09%	0.47%	-0.39%	sc	-4.40%	19.49%	SB
TRENT	3026	2660400	0.80	3166.1	2962800	0.20%	-0.85%	-3.34%	LU	4.63%	11.37%	LB



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:
 - 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



