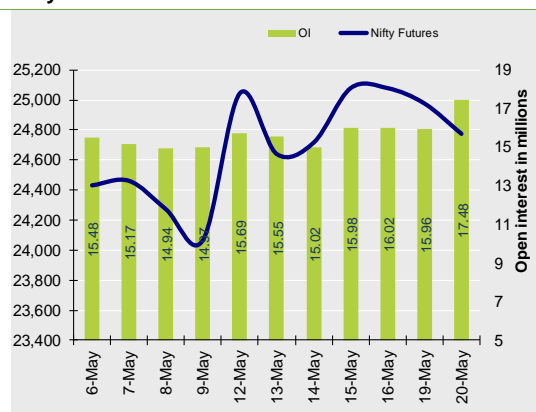


Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	24,683.90	24,945.45	-261.55	-1.05
Futures	24,774.60	24,976.40	-201.80	-0.81
OI(ml shr)	17.48	15.96	1.52	9.50
Vol (lots)	141929	62099	79830	128.55
COC	90.70	30.95	59.75	193.1
PCR-OI	0.69	0.82	-0.13	-15.6

Nifty Futures Price v/s OI



Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	2790.70	5574.90	-2784.20
Index Options	1148053.28	1141411.22	6642.06
Stock Futures	21864.10	25897.04	-4032.94
Stock Options	85216.74	87964.92	-2748.18
FII Cash	14,788.67	24,804.77	-10,016.1
DII Cash	15,376.54	8,638.15	6,738.39

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
20-May	-2784.2	-4032.9	6642.1	-10016
19-May	-86.8	-3714.6	937.1	-526
16-May	-1792.9	-2393.2	-7042.8	8831
15-May	3957.7	6834.0	6579.9	5393
14-May	257.5	180.7	-1374.5	932
13-May	-6668.3	-7240.3	-13235.0	-477

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	24545	24660	24860	24975	25175
BANKNIFTY	54605	54855	55280	55525	55950

(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
INOXWIND	185.4	0.0	24.3	7.8
ASHOKLEY	238.9	0.5	53.2	7.4
HINDALCO	664.8	0.7	51.8	5.6

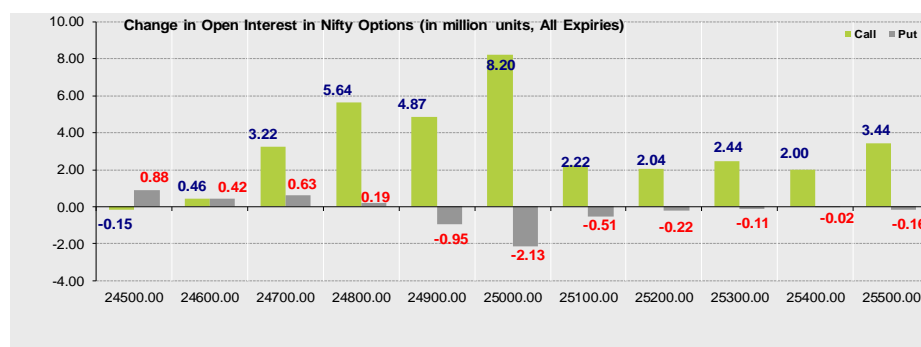
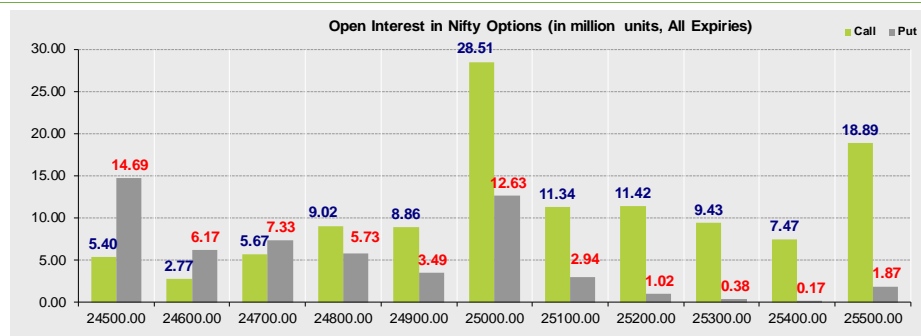
Short Covering seen in:

Scrip	Price	Price chg	OI	OI Chg
CESC	174.1	0.9	19.2	-11.7
SIEMENS	3130.1	0.6	2.2	-3.4
BHEL	245.4	0.4	73.3	-3.2

Summary

- Indian markets closed on a negative note where selling was mainly seen in Automobiles, Metals, Pharmaceuticals Sectors. Nifty May Futures closed at 24774.60 (down 201.80 points) at a premium of 90.70 pts to spot.
- FII's were net sellers in Cash to the tune of 10,016.10 Cr and were net sellers in index futures to the tune of 2784.20 Cr.
- India VIX increased by 0.17% to close at 17.39 touching an intraday high of 17.66.

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 25000, 24900, 24800, 24700 strike Calls and at 24500, 24600, 24700, 24800 strike Puts indicating market is likely to remain range bound in the near term.
- Highest OI build-up is seen at 25000 strike Calls and 24500 strike Puts, to the tune of 28.51mn and 14.69mn respectively.

Outlook on Nifty:

Index is likely to open on a flattish note today and is likely to remain range bound during the day.

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIENT	2600	2600	2505
ADANIPTS	1400	1300	1390
APOLLOHOSP	7200	6150	6937
ASIANPAINT	2500	2300	2302
AXISBANK	1220	1200	1200
BAJAJ-AUTO	9000	8000	8608
BAJFINANCE	10000	9000	9113
BAJAJFINSV	2100	2000	2007
BEL	370	350	365
BHARTIARTL	1900	1800	1814
CIPLA	1600	1300	1460
COALINDIA	420	400	409
DRREDDY	1240	1150	1227
EICHERMOT	5600	4500	5408
ETERNAL	240	230	229
GRASIM	3120	2340	2724
HCLTECH	1700	1200	1644
HDFCBANK	2000	1800	1922
HDFCLIFE	760	720	750
HEROMOTOCO	4500	3900	4258
HINDALCO	670	650	665
HINDUNILVR	2500	2400	2348
ICICIBANK	1460	1400	1443
ITC	440	430	434
INDUSINDBK	850	700	785

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1600	1500	1566
JSWSTEEL	1100	950	1017
JIOFIN	300	250	272
KOTAKBANK	2200	2000	2097
LT	3500	3600	3581
M&M	3200	3000	3073
MARUTI	13000	12000	12670
NTPC	370	345	343
NESTLEIND	2500	2360	2364
ONGC	250	240	250
POWERGRID	310	300	299
RELIANCE	1450	1400	1430
SBILIFE	1780	1720	1764
SHRIRAMFIN	700	600	661
SBIN	800	800	788
SUNPHARMA	1900	1700	1714
TCS	3600	3400	3510
TATACONSUM	1200	1100	1125
TATAMOTORS	800	700	722
TATASTEEL	160	140	159
TECHM	1600	1500	1581
TITAN	3500	3500	3593
TRENT	6000	5200	5469
ULTRACEMCO	13000	10000	11732
WIPRO	300	250	251

OI against MWPL				
Symbol	MWPL	Open Interest	Limit for next day	% OI
RBLBANK	121575211	117818775	Ban	97%
CDSL	35530000	32007325	1746175	90%
SAIL	289148547	257102600	17588519	89%
LICHSGFIN	60244101	52686000	4545895	87%
CHAMBLFERT	31728204	27127250	3014543	85%
MANAPPURAM	109606743	93333000	Ban	85%
MUTHOOTFIN	21400003	17762250	2567752	83%
ACC	16266067	13426200	2026563	83%
LTF	168467595	137523302	22520913	82%
SYNGENE	37816323	30442000	5483506	80%
HINDCOPPER	65482129	52183800	10024222	80%
CANBK	672420574	528079500	110720045	79%
BANDHANBNK	193371109	151637600	32064953	78%
TITAGARH	16037381	12547000	2688511	78%
BSOFT	32988281	25499400	5839466	77%
TATATECH	36328758	27154700	7357620	75%
AARTIIND	41876170	31092650	8689711	74%
ANGELONE	11638502	8626850	2429726	74%
PNB	687763516	500544000	152831340	73%
IREDA	134388235	96821400	30847423	72%
HFCL	189248684	135262900	44523349	71%
VOLTAS	46126252	32203275	11616664	70%
GRANULES	29668038	20637250	7547386	70%
INDUSINDBK	125014099	86338500	32424894	69%
TATACHEM	31601465	21531050	8490341	68%
BSE	21086307	14210500	5821491	67%
HAL	37934515	25204650	10833139	66%
UPL	112299677	74030425	32654268	66%
CONCOR	55081874	35911000	16416780	65%
DLF	128335464	83400900	38517790	65%
BHEL	256482590	164199000	79459460	64%
NATIONALUM	178967755	112436250	57583117	63%
HUDCO	100095000	62606875	32483375	63%

[illegible]

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
SAIL 125 CE	Buy	2.9	6.5	1	1-2 Days	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