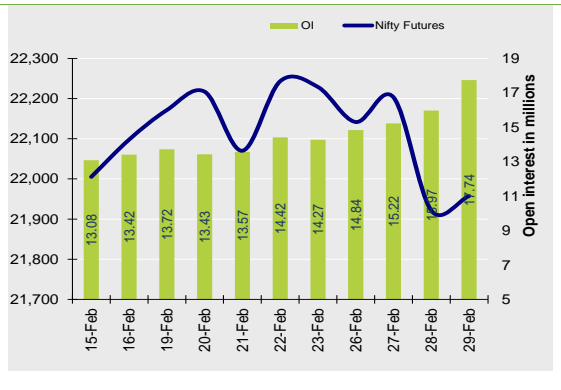


Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	21,982.80	21,951.15	31.65	0.14
Futures	21,957.40	21,921.35	36.05	0.16
OI(ml shr)	17.74	15.97	1.77	11.09
Vol (lots)	334819	274804	60015	21.84
COC	-25.40	-29.80	4.40	-14.8
PCR-OI	0.80	0.67	0.13	19.9

Nifty Futures Price v/s OI



Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	8978.12	9874.16	-896.04
Index Options	4755.99	5432.14	-676.15
Stock Futures	55681.87	59863.01	-4181.14
Stock Options	5423.04	7888.97	-2465.93
FII Cash	54,592.29	51,024.18	3,568.11
DII Cash	11,405.24	11,635.45	-230.21

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
29-Feb	-896.0	-4181.1	-676.2	3568
28-Feb	-243.0	-635.3	-31106.7	-1879
27-Feb	139.1	-1083.6	-30816.8	-1509
26-Feb	530.9	1004.8	-25946.9	-285
23-Feb	-135.7	3495.9	-6391.0	1276
22-Feb	1362.3	-1368.2	-2414.2	-1410

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	21755	21855	21945	22045	22130
BANKNIFTY	45260	45670	46030	46445	46800

(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
BERGEPAIN	553.8	3.0	17.2	16.7
HINDCOPPER	270.9	6.0	34.5	6.8
MIDCPNIFTY	10843.0	0.7	1.0	6.7

Short Covering seen in:

Scrip	Price	Price chg	OI	OI Chg
SUNPHARMA	1587.5	0.3	14.9	-29.3
MOTHERSON	119.8	0.4	91.1	-22.8
BANKNIFTY	46546.7	0.7	2.6	-21.3

Fresh Shorts seen in:

Scrip	Price	Price chg	OI	OI Chg
APOLLOHOSP	6147.7	-4.0	2.3	23.7
ZEEL	162.4	-0.7	122.6	22.3
VOLTAS	1117.6	-0.1	9.1	3.1

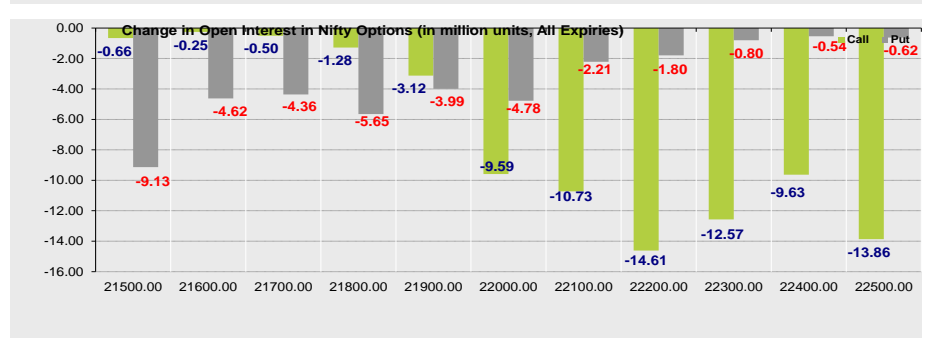
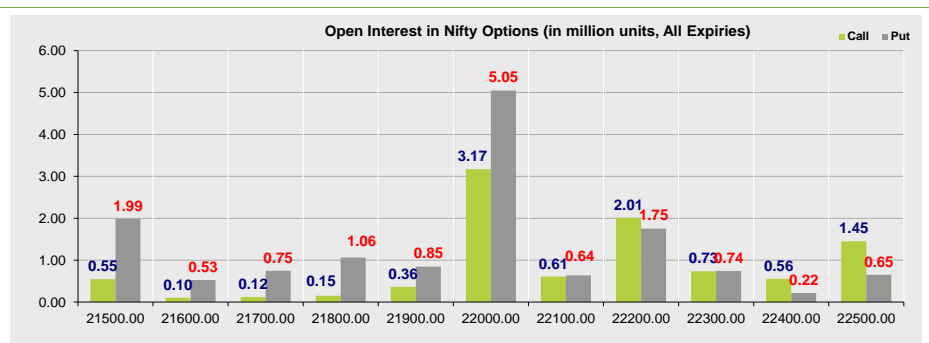
Long Unwinding seen in:

Scrip	Price	Price chg	OI	OI Chg
GMRINFRA	84.5	-0.3	195.9	-20.3
ICICIGI	1720.7	-0.6	2.7	-18.3
BPCL	608.0	-0.3	32.0	-15.8

Summary

- Indian markets closed on a positive note where buying was mainly seen in Financial services, Pharmaceuticals, Metal Sectors. Nifty Feb Futures closed at 21957.40 (up 36.05 points) at a discount of 25.40 pts to spot.
- FII were net buyers in Cash to the tune of 3568.11 Cr and were net sellers in index futures to the tune of 896.04 Cr.
- India VIX decreased by 4.63% to close at 15.57 touching an intraday high of 16.55.

Open Interest in Nifty Options:



- The above second chart shows previous trading day's change in Nifty options where Liquidation in OI were seen in 22200, 22100, 22000 strike Puts and at 22000, 22100, 22200 strike Calls indicating market is likely to remain bound in the near term.
- Highest OI build-up is seen at 22200 strike Calls and 22000 strike Puts, to the tune of 3.17mn and 5.05mn 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
ADANIPTS	1400	1200	1329
ADANIENT	3300	3000	3311
ASIANPAINT	3000	2800	2842
AXISBANK	1100	1000	1082
BAJAJ-AUTO	8500	8000	7963
BAJAJFINSV	1700	1500	1605
BAJFINANCE	7000	6000	6530
BHARTIARTL	1200	1100	1131
BPCL	650	600	608
BRITANNIA	5000	4900	4988
CIPLA	1500	1400	1484
COALINDIA	500	400	440
DIVISLAB	3600	3400	3513
DRREDDY	6500	6000	6451
EICHERMOT	4200	3500	3821
GRASIM	2200	2000	2206
HCLTECH	1700	1600	1675
HDFCBANK	1500	1400	1414
HDFCLIFE	600	600	586
HEROMOTOCO	4600	4400	4449
HINDALCO	600	500	507
HINDUNILVR	2500	2500	2426
ICICIBANK	1100	1000	1060
ITC	450	400	409
INDUSINDBK	1600	1600	1482

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1700	1600	1683
IOC	200	170	167
JSWSTEEL	900	800	806
KOTAKBANK	1800	1700	1700
LT	3500	3400	3501
LTIM	5500	5000	5338
M&M	2000	1740	1944
MARUTI	12000	10500	11358
NESTLEIND	2600	2500	2608
NTPC	340	330	338
ONGC	300	260	267
POWERGRID	300	260	284
RELIANCE	3000	2900	2944
SBILIFE	1600	1500	1561
SBIN	800	700	754
SUNPHARMA	1600	1500	1588
TATACONSUM	1200	1140	1196
TATAMOTORS	1000	900	957
TATASTEEL	150	130	142
TCS	4200	4000	4125
TECHM	1400	1200	1283
TITAN	3700	3400	3651
ULTRACEMCO	10000	9500	9951
UPL	500	500	473
WIPRO	540	500	522

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
HINDALCO FUT	Buy	511	550	493	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