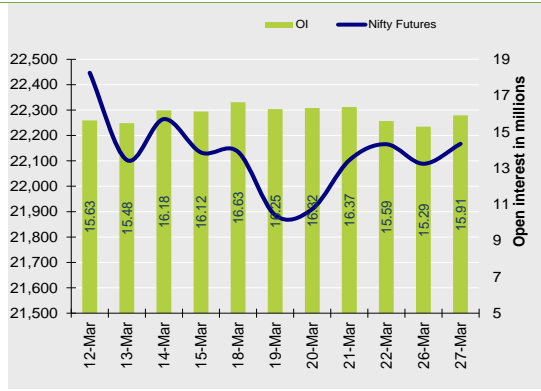


Nifty Snapshot

	Close	Prv Cl.	Ab chg	% chg
Spot	22,123.65	22,004.70	118.95	0.54
Futures	22,167.05	22,088.55	78.50	0.36
OI(ml shr)	15.91	15.29	0.63	4.10
Vol (lots)	218601	208438	10163	4.88
COC	43.40	83.85	-40.45	-48.2
PCR-OI	1.14	1.11	0.04	3.3

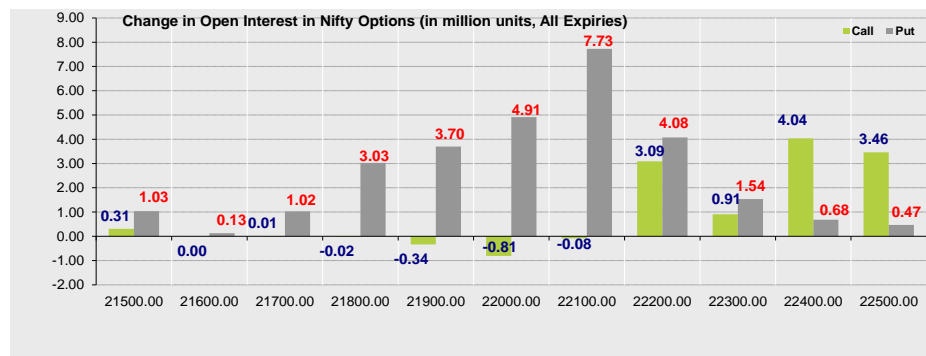
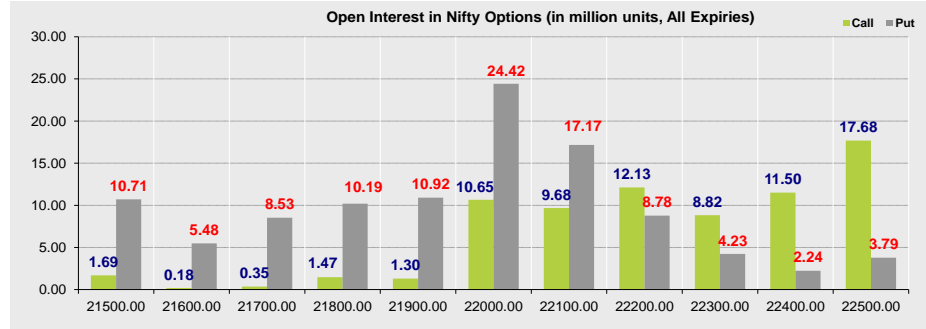
Nifty Futures Price v/s OI



Summary

- Indian markets closed on a positive note where buying was mainly seen in Banking, Automobiles, Oil & Gas sectors. Nifty Mar Futures closed at 22167.05 (up 78.50 points) at a premium of 43.40 pts to spot.
- FII's were net buyers in Cash to the tune of 2170.32 Cr and were net sellers in index futures to the tune of 1115.89 Cr.
- India VIX decreased by 0.91% to close at 12.70 touching an intraday high of 13.01.

Open Interest in Nifty Options:



Institutional Activity in previous trading session

(in Rs cr.)	Buy	Sell	Net
Index Futures	7770.39	8886.28	-1115.89
Index Options	3030847.81	3045509.32	-14661.51
Stock Futures	81401.85	83943.02	-2541.17
Stock Options	22780.72	22174.54	606.18
FII Cash	19,558.69	17,388.37	2,170.32
DII Cash	26,386.81	25,189.20	1,197.61

Net FII Activity (in Rs cr.)

Date	Idx Fut	Stk Fut	Idx Opt	Cash
27-Mar	-1115.9	-2541.2	-14661.5	2170
26-Mar	-881.0	940.6	-13345.7	10
22-Mar	1432.8	5919.3	-19854.2	-3310
21-Mar	443.1	3282.9	-34433.3	-1827
20-Mar	-927.7	1880.6	4099.2	-2599
19-Mar	-2142.9	1217.7	-14545.9	1421

Technical Pivot (Intraday):

	S2	S1	PIVOT	R1	R2
NIFTY	22025	22095	22155	22225	22280
BANKNIFTY	46480	46620	46790	46930	47100

- The above second chart shows previous trading day's change in Nifty options where Addition in OI were seen in 22200, 22100, 22000, 21900 strike Puts and at 22200, 22400, 22500 strike Calls indicating market is likely to remain range bound in the near term.
- Highest OI build-up is seen at 22500 strike Calls and 22000 strike Puts, to the tune of 17.68mn and 24.42mn respectively.

Outlook on Nifty:

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

(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
ZEEL	141.8	1.6	152.8	36.4
FINNIFTY	20978.3	0.3	0.1	29.8
TATACHEM	1114.7	2.2	13.6	28.6

Fresh Shorts seen in:

Scrip	Price	Price chg	OI	OI Chg
POWERGRID	270.7	-0.2	74.8	13.4
UPL	457.5	-2.1	42.8	11.9
TECHM	1253.0	-0.6	14.3	9.7

Short Covering seen in:

Scrip	Price	Price chg	OI	OI Chg
BANKNIFTY	47224.3	0.2	5.0	-11.7
CHOLAFIN	1130.7	1.3	11.6	-8.9
OBEROIRLTY	1517.2	1.4	5.6	-8.7

Long Unwinding seen in:

Scrip	Price	Price chg	OI	OI Chg
ALKEM	5004.0	0.0	1.2	-10.5
HDFCAMC	3773.0	-0.2	3.4	-9.8
VOLTAS	1092.2	-1.0	7.1	-7.4

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
ADANIPTS	1400	1200	1323
ADANIENT	3300	3000	3120
ASIANPAINT	2900	2800	2831
AXISBANK	1100	1000	1052
BAJAJ-AUTO	10000	8000	9151
BAJAJFINSV	1600	1560	1583
BAJFINANCE	7300	6000	7008
BHARTIARTL	1220	1220	1223
BPCL	650	500	597
BRITANNIA	5000	4800	4924
CIPLA	1500	1500	1465
COALINDIA	480	400	430
DIVISLAB	3600	3500	3370
DRREDDY	6400	5900	6062
EICHERMOT	4000	3700	3918
GRASIM	2300	2180	2214
HCLTECH	1700	1500	1547
HDFCBANK	1500	1350	1441
HDFCLIFE	700	610	628
HEROMOTOCO	4700	4500	4582
HINDALCO	600	510	557
HINDUNILVR	2300	2500	2242
ICICIBANK	1100	1000	1087
ITC	430	410	428
INDUSINDBK	1500	1600	1532

NIFTY50 Options OI (CE OI = Resistance) (PE OI = Support)			
Symbol	Highest CE OI	Highest PE OI	CMP
INFY	1700	1500	1485
IOC	200	150	167
JSWSTEEL	840	790	818
KOTAKBANK	1800	1700	1775
LT	3700	3500	3705
LTIM	5300	4800	4940
M&M	2000	1800	1880
MARUTI	11700	12000	12478
NESTLEIND	2700	2500	2565
NTPC	365	320	331
ONGC	280	250	262
POWERGRID	300	260	271
RELIANCE	3000	2960	2987
SBILIFE	1550	1400	1481
SBIN	800	720	735
SUNPHARMA	1600	1600	1606
TATACONSUM	1200	1200	1094
TATAMOTORS	1100	1000	980
TATASTEEL	160	140	153
TCS	4000	4000	3845
TECHM	1300	1200	1253
TITAN	3800	3500	3748
ULTRACEMCO	10000	9000	9647
UPL	500	450	457
WIPRO	520	520	474

OI against MWPL

Symbol	MWPL	Open Interest	Limit for next day	% OI
ZEEL	184440627	203706000	Ban	110%
HINDCOPPER	65482129	62661900	Ban	96%
TATACHEM	31601465	28294750	1726641	90%
INDIACEM	44362911	39541500	2603265	89%
IDEA	4832931211	4220800000	370484650	87%
NATIONALUM	178967755	153750000	16269367	86%
BANDHANBNK	193358339	165122500	18567922	85%
INDUSTOWER	166895623	139774000	18776841	84%
ABFRL	83625756	69063800	10380668	83%
PEL	23952122	18996750	3757765	79%
NMDC	229794455	181989000	36315732	79%
SAIL	289139949	228584000	46098951	79%
METROPOLIS	5147389	4040800	849219	79%
CANBK	134484114	103914900	23845008	77%
IEX	177845485	137058750	31894460	77%
BALRAMCHIN	23040698	17737600	4151063	77%
BHEL	256482590	196281750	47376710	77%
BIOCON	93713228	71222500	17805066	76%
GMRINFRA	494055219	374478750	94873708	76%
MANAPPURAM	109696743	81690000	22521905	74%
PNB	591377974	438296000	123513075	74%
RBLBANK	120524452	89257500	25240729	74%
PVRINOX	14162574	10350417	3104028	73%
GNFC	17249403	12496900	3890032	72%
UPL	101555650	71354400	25123467	70%
IDFCFIRSTB	884075623	614902500	224969341	70%
ASHOKLEY	282359403	192420000	75821432	68%
OFSS	4716857	3142400	1338614	67%
GRANULES	28132038	18722000	8003436	67%
VEDL	269299238	175713100	80121176	65%
SBICARD	59413161	36267200	20175302	61%
AMBUJACEM	146089317	88848000	49936851	61%
ABCAPITAL	161301726	97686000	55550639	61%

OI against MWPL

Symbol	MWPL	Open Interest	Limit for next day	% OI
PFC	290447407	175773875	100151161	61%
TATAPOWER	339616396	203333625	119301951	60%
LICHSGFIN	60244101	35986000	21245895	60%
HINDPETRO	127940594	74687400	46856164	58%
MCX	10180563	5897600	3773934	58%
GLENMARK	30110093	16939625	11664963	56%
MOTHERSON	477299765	261564000	191870776	55%
ADANIENT	62450033	34011300	25316231	54%
SUNTV	19704232	10569000	8150020	54%
IRCTC	60165566	32145750	25011537	53%
MGL	13335005	7020000	5648254	53%
MUTHOOTFIN	21399020	11188100	9140969	52%
AARTIIND	40929582	21275000	17608102	52%
ACC	16266067	8435100	7017663	52%
CHAMBLFERT	31488204	16315300	13598493	52%
ADANIPOINTS	147352572	75913600	64071343	52%
JINDALSTEL	75634801	37646250	34206810	50%
DLF	128335464	63808800	58109890	50%

Derivative Recommendations:

Stock Name	Call (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
MANAPPURAM 172.5CE	Buy	3.35	6	2	1-2 Days	Open
BANKNIFTY (BULL CALL SPREAD)	Buy	280	350	185	Positional	Open
HINDPETRO FUT	Buy	479	520	462	Positional	Open
BANKBARODA 265 CE	Buy	9	15	6	Positional	Open
CONCOR FUT	Sell	870.4	840	880	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