

## DERIVATIVES MONTHLY ROLLOVER REPORT

### July Expiry Derivatives Summary

For the July Series, NIFTY closed above 24,400 after Volume weighted average price (VWAP) based buying activity was witnessed through-out the session.

Nifty Futures contract Open Interest started with around 138 lakh vs 151 lakh in July. Banknifty futures have seen an Open Interest of around 32 lakh vs 27 lakh in July. At expiry, VIX was at around 13% levels implying 800 odd points swing in the NIFTY in next 30 days. The highest Nifty August monthly options Open Interest is at 24500 PE and 24500 CE. Nifty 24500 Call Open Interest stands at around 114000 contracts and 24500 Put Open Interest at around 138000 contracts.

In July series; REALTY @ 97% is the sector where highest rollovers was seen whereas MEDIA @ 86% is the sector where lowest rollovers was seen.

We believe **FMCG & PHARMA** are the sectors that can outperform the index in August series.

MGL, SBICARD, SRF & PNB are the stocks that can outperform the benchmark in the August series.

#### TOP 5 - HIGHEST ROLLS

#### Expiry-to-Expiry

STOCK NAME	% ROLL
CHOLAFIN	98
INDIGO	98
ATUL	98
POWERGRID	98
SBICARD	98

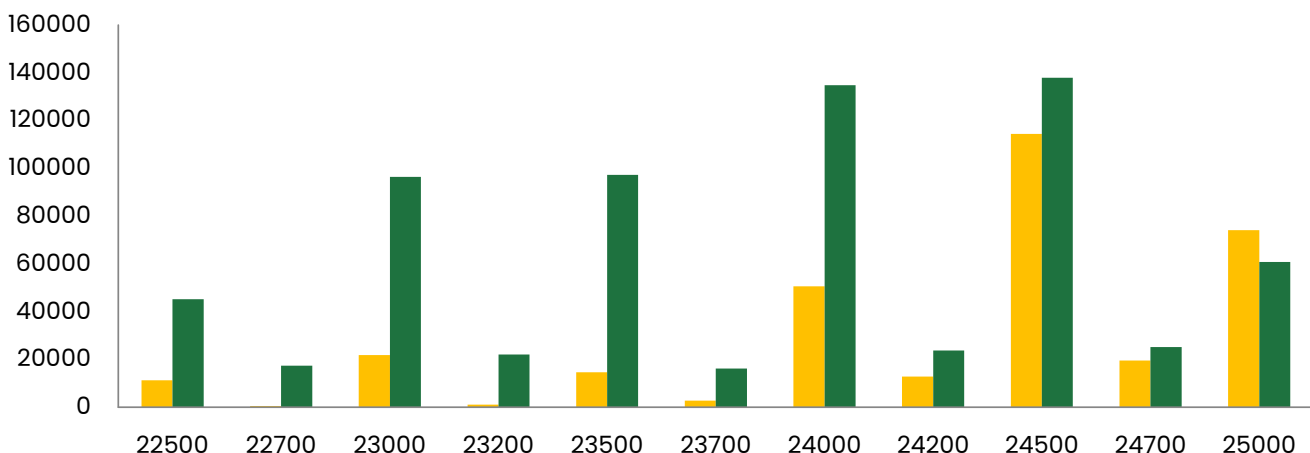
#### TOP 5 - LOWEST ROLLS

#### Expiry-to-Expiry

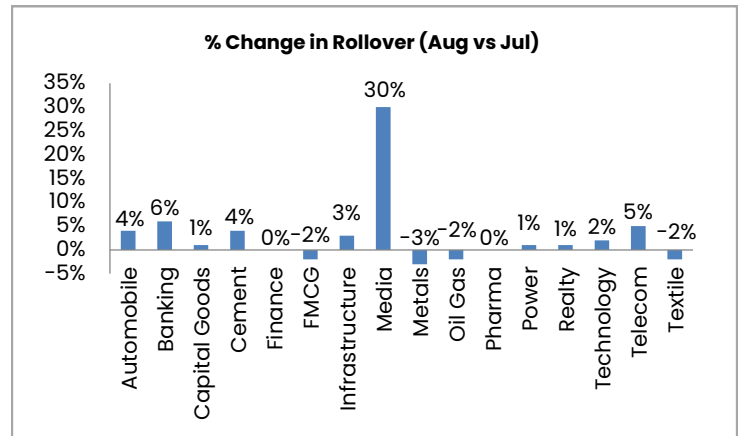
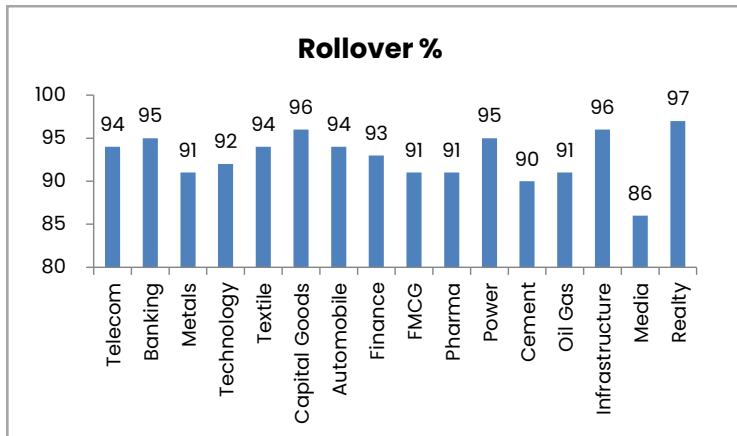
STOCK NAME	% ROLL
ITC	61
GRASIM	66
DEEPAKNTR	67
PEL	74
BERGEPAIN	77

### NIFTY August Series Option Data

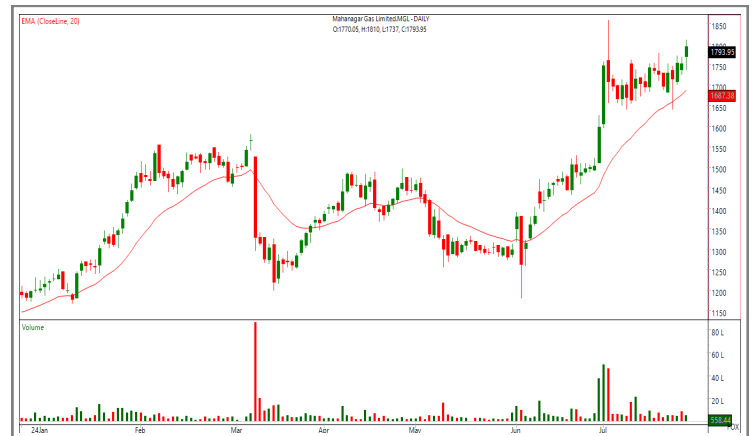
#### NIFTY OI (Contracts)



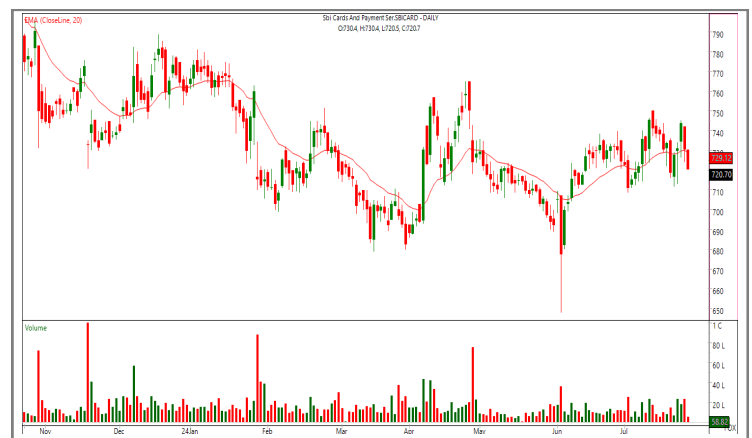
## August Series Sector Outlook



**MGL(CMP : 1770):**The stock gained over 16% in price with OI addition of 67%. Rollovers were at par w.r.t the previous series at 87%. On technical front, the stock is also holding above its key MAs with some rise in volumes. Going Forward, we believe it may continue to do well and may head towards 1820-1840 in near term.



**SBICARD(CMP : 721):**The stock lost marginally in July series but added substantial OI to the tune of 35%. Rollovers were also higher at 98% compared to previously. With stock showing some signs of accumulation, we believe it may see good traction in the August series. One should be Positively Biased keeping a Stop at 685.



### August Series Outlook

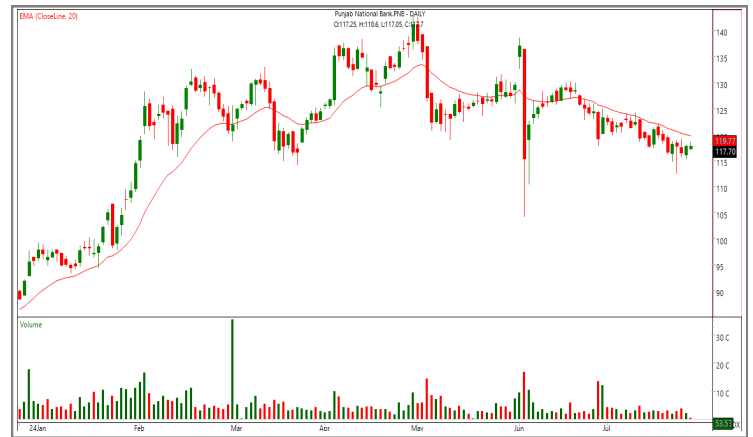
#### Long Buildup

Long Build up	Price (%)	OI (%)
MGL	16.57	67.13
SYNGENE	10.34	56.45
ATUL	15.20	54.86
LUPIN	13.70	54.80
INDIAMART	11.33	54.57

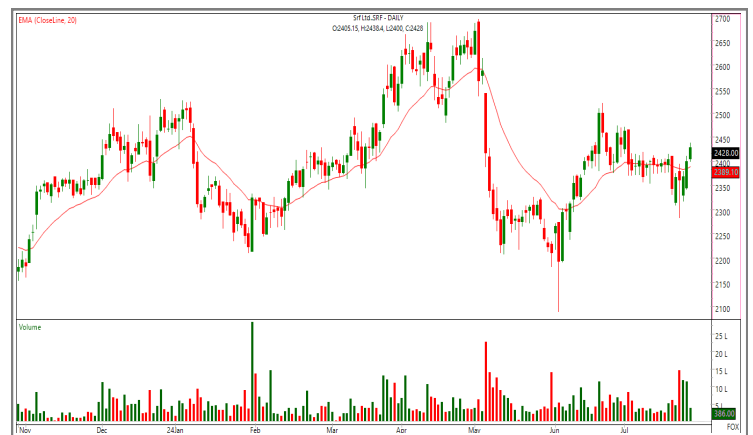
#### Short Buildup

Short Build up	Price (%)	OI (%)
GNFC	-0.39	98.78
SHRIRAMFIN	-9.22	90.18
POLYCAB	-8.04	71.95
CONCOR	-3.16	68.78
JINDALSTEL	-10.46	52.29

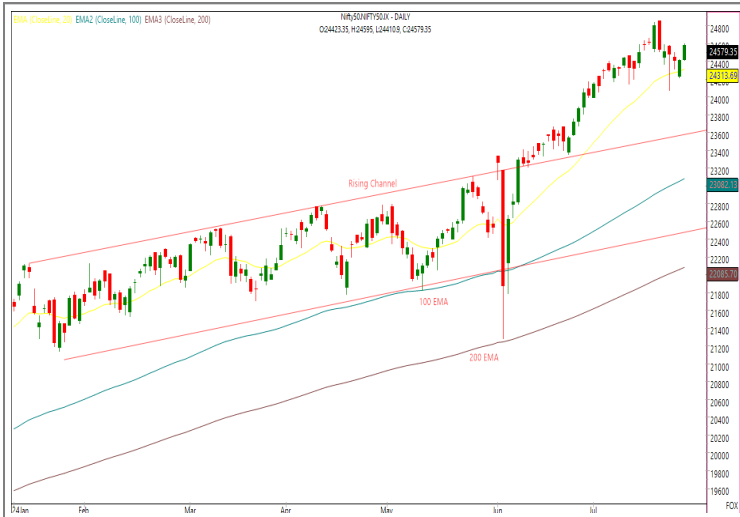
**PNB(CMP : 117.5):**The stock ended the series being flattish with significant OI addition. With rolls at 96% which picked up from 65% previously, the stock may see reversal. With supports at 112-113, we believe stock may do well and test 130 in the August series.



**SRF(CMP : 2405):**The stock did not do anything but added 25% in its OI. With decent cash based accumulation in last 3 days of the series. we believe stock may see fireworks in the August month. One should be Aligned with that keeping a Stop at 2280.



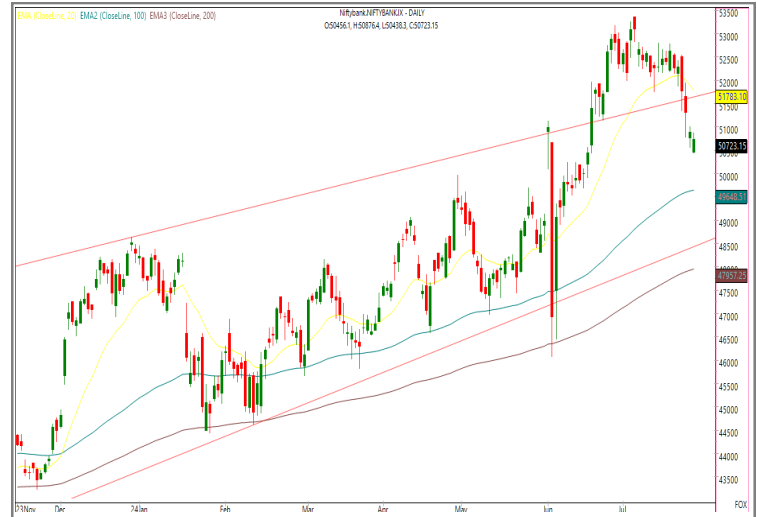
## August Series Outlook



Nifty futures has rolled at around 70% vs 72% which is slightly lesser with respect to the previous series. The Open Interest for the new contract is lower by around 14 lakhs w.r.t the last month contract implying less Long Positions.

The majority of the rolls which happened to the August series was on the Short side. For August futures with an average price of around 24500 which becomes a pivot for the month. Till the time Nifty trades above 24,200-24,250 on spot, the index is in a BUY ON DIPS mode for the first weekly expiry. We expect the Nifty to find strong resistance around 24,800-24,900 levels for August series. On spot basis 24,100-24,800 might be the range for Nifty for first fortnight of August series.

Fills Long ratio is now at 57% vs 82% previously in Index futures implying more hedged positions into the August series. The IVs for options have remained at around same levels now at 14% vs 14% implying more or less same swing in August series.



Banknifty futures have seen the rollovers of 62% however its expiry is still a week away.

Banknifty futures have seen addition of open interest of around 5 lakh w.r.t. the last month. This might be because of the higher Short positions in Banknifty during the July expiry. Banknifty had underperformed against the benchmark in the July series. Going forward, we believe this might not continue.

For this series, ratio wise (Banknifty/Nifty) has a resistance at 2.16 and support at 2.08. The ratio between Banknifty and Nifty currently at around 2.09.

The major support for Banknifty would be around 50,300 levels. We expect Banknifty to be in 50,300-52,000 levels for the first fortnight of August series.

## Strategy

**NIFTY MONTHLY STRATEGY:** SHORT STRADDLE SELL 29 AUG -1X 24500 CE @ 400 & SELL -1X 24500 PE @ 325, STRATEGY @ 725-735, TARGET: 300, STOP LOSS: 950.

## Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
NIFTY	Index	24405.25	551020	1.21	70
BANKNIFTY	Index	50934.2	211927	0.78	62
HDFCBANK	Banking	1616.4	320634	0.56	97
CANBK	Banking	111.89	41049	0.87	97
AXISBANK	Banking	1172.4	81935	0.46	95
ICICIBANK	Banking	1199.5	120358	0.59	98
RELIANCE	Oil_Gas	2980.95	160452	0.59	94
KOTAKBANK	Banking	1774.45	90875	0.71	97
ITC	FMCG	490.15	62831	0.67	61
BAJFINANCE	Finance	6644.05	84537	0.66	96
INDUSINDBK	Banking	1377.45	58245	0.93	95
SBIN	Banking	847.1	108274	0.84	97
TATAMOTORS	Automobile	1088.85	117050	0.94	96
LT	Capital_Goods	3614.35	107471	0.67	97
INFY	Technology	1820.6	112870	0.75	86
TCS	Technology	4313.7	89240	0.9	93
ADANIENT	Infrastructure	2970.25	56370	0.88	95
VEDL	Metals	431.05	64719	0.75	84
BPCL	Oil_Gas	326.25	40191	0.69	94
MARUTI	Automobile	12491.7	70694	0.76	91
BANKBARODA	Banking	245.45	58995	1.01	97
TATASTEEL	Metals	157.19	45760	0.72	94
POLYCAB	Capital_Goods	6394.85	26423	0.8	95
IDFCFIRSTB	Banking	74.63	59296	0.75	95
ASHOKLEY	Automobile	232.29	13890	0.51	96
HAL	Capital_Goods	4823.05	38947	0.7	93
HINDUNILVR	FMCG	2703.55	50591	0.48	82
TECHM	Technology	1525.4	28077	0.71	92
ONGC	Oil_Gas	335.15	56413	0.67	79
NTPC	Power	392.45	67573	0.51	90
TITAN	FMCG	3408.15	54378	0.63	96
BANDHANBNK	Banking	185.72	37124	0.92	93

## Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
GAIL	Oil_Gas	228.46	25323	0.6	97
AUBANK	Banking	632.2	23784	0.8	82
HINDPETRO	Oil_Gas	373	28678	0.91	94
PNB	Banking	117.36	28778	0.96	96
INDIGO	Infrastructure	4425.25	25653	0.57	98
RBLBANK	Banking	230.4	27207	0.98	97
NESTLEIND	FMCG	2480.45	33651	0.54	96
HINDALCO	Metals	643.85	28943	0.92	94
WIPRO	Technology	505.4	34332	0.44	94
SAIL	Metals	142.4	30978	0.69	86
FEDERALBNK	Banking	205.19	18901	0.57	91
IRCTC	Infrastructure	966.75	23731	0.74	92
JSWSTEEL	Metals	872.6	28295	0.68	85
RECLTD	Finance	606.7	22649	0.76	94
MIDCPNIFTY	Index	12422.35	54863	0.85	57
NMDC	Metals	230.08	18698	0.75	88
CONCOR	Infrastructure	1014.25	20316	0.9	94
BHARTIARTL	Telecom	1450.4	86028	0.78	96
IEX	Power	175.3	17952	0.61	96
TATAPOWER	Power	422.3	66550	0.78	96
UPL	Chemicals	528.7	29513	0.88	97
M&M	Automobile	2805	37510	0.94	96
IOC	Oil_Gas	176.81	36869	0.58	89
SBICARD	Finance	731.25	28016	0.81	98
COALINDIA	Metals	495.65	25157	0.78	96
BIOCON	Pharma	361.1	18537	0.64	97
ADANIPORTS	Infrastructure	1483.8	67206	1.15	98
BEL	Capital_Goods	300.75	53464	0.65	96
ASIANPAINT	FMCG	2895.25	63157	0.65	94
LAURUSLABS	Pharma	434.1	10886	0.83	80
DLF	Realty	810.55	53460	0.89	97
TATACHEM	Chemicals	1046.9	17114	0.99	92

## Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
SHRIRAMFIN	Finance	2683.2	27784	0.59	97
HDFCLIFE	Finance	681.3	23690	0.91	81
PETRONET	Oil_Gas	365.8	9405	1.14	95
ABFRL	Textile	325.35	15978	0.58	91
MPHASIS	Technology	2844.8	15174	0.74	93
SUNPHARMA	Pharma	1658.7	44482	0.58	81
DALBHARAT	Cement	1763.75	15339	0.48	90
GMRINFRA	Infrastructure	93.99	16554	0.89	96
COFORGE	Technology	6324.4	13217	0.84	89
CUMMINSIND	Capital_Goods	3612.05	17820	1.01	98
JINDALSTEL	Metals	934.05	28468	0.76	93
ABB	Capital_Goods	7597.55	12276	0.58	95
DRREDDY	Pharma	6845.6	22458	1.75	91
BHEL	Capital_Goods	310.9	27806	0.75	96
CIPLA	Pharma	1499.95	15881	0.61	96
IDFC	Finance	111.64	21936	0.79	96
LTIM	Technology	5598.15	22438	0.79	96
IGL	Oil_Gas	534.05	10016	0.45	96
BAJAJFINSV	Finance	1568.95	25162	0.63	96
RAMCOCEM	Cement	800.1	11391	0.56	94
DIXON	Capital_Goods	10903.8	18908	0.66	94
MOTHERSON	Automobile	191.31	16594	0.84	96
ABCAPITAL	Finance	217.93	13621	0.97	96
MRF	Automobile	137401.65	12106	1.39	95
POWERGRID	Power	338.3	18809	0.69	98
LICHSGFIN	Finance	765.1	28150	0.61	94
IDEA	Telecom	15.14	104227	0.62	89
OFSS	Technology	11087.05	17900	0.47	85
SYNGENE	Pharma	788.55	7217	0.42	83
NAVINFLUOR	Chemicals	3516.25	9647	0.99	95
UNITDSPR	FMCG	1440	16468	0.85	97
SRF	Textile	2398.85	13585	0.75	95

## Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
ICICIGI	Finance	1963.05	8781	0.61	93
AMBUJACEM	Cement	675.7	34803	1.37	97
HCLTECH	Technology	1583.5	41288	0.44	83
LTF	Finance	173.5	16098	0.65	96
ULTRACEMCO	Cement	11437.05	22880	0.42	97
ACC	Cement	2578.1	14608	0.93	96
INDUSTOWER	Telecom	424.75	26038	0.95	94
SIEMENS	Capital_Goods	6825.8	14460	0.55	96
LUPIN	Pharma	1805.75	25497	0.59	89
BSOFT	Technology	706.4	10366	0.71	95
PFC	Finance	524	35990	0.78	94
M&MFIN	Finance	289.35	17823	0.53	96
BHARATFORG	Automobile	1587.25	16130	0.83	93
PEL	Finance	937.05	14091	0.51	74
PVRINOX	Media	1501	10044	0.85	91
GNFC	Chemicals	669.05	4729	0.69	90
SBILIFE	Finance	1690.9	18727	0.66	87
TVSMOTOR	Automobile	2446.05	13070	0.61	90
BERGEPAIN	FMCG	529.85	11161	0.56	77
ZYDUSLIFE	Pharma	1204.6	18888	0.75	98
MARICO	FMCG	673.95	9563	0.58	96
CROMPTON	Capital_Goods	445.6	12647	0.75	97
AARTIIND	Chemicals	690.9	11878	0.71	97
BAJAJ-AUTO	Automobile	9263.25	24508	0.57	93
CHOLAFIN	Finance	1361.05	12805	1.19	98
UBL	FMCG	2107.2	5390	0.41	92
JUBLFOOD	FMCG	578.45	15632	0.7	95
APOLLOTYRE	Automobile	536.1	6125	0.76	82
PERSISTENT	Technology	4721.6	9539	0.64	91
HAVELLS	Capital_Goods	1824.15	16745	0.6	98
INDHOTEL	Realty	622.25	17666	0.52	95
VOLTAS	Capital_Goods	1463.4	14394	0.6	97



## Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
TATACOMM	Telecom	1828.15	13449	0.76	98
ATUL	Chemicals	7304.75	8734	0.26	98
TATACONSUM	FMCG	1221.3	20617	0.93	94
DIVISLAB	Pharma	4548.1	11737	0.73	90
ESCORTS	Automobile	4052.9	5610	0.64	96
COROMANDEL	Chemicals	1628.5	5012	0.3	94
HINDCOPPER	Metals	308.8	12678	0.76	97
NATIONALUM	Metals	183.82	14526	0.6	97
DEEPAKNTR	Chemicals	2959.4	5863	0.64	67
EICHERMOT	Automobile	4888.5	18709	0.6	92
HEROMOTOCO	Automobile	5405.75	28326	0.58	98
BATAINDIA	FMCG	1592	8632	0.43	93
MANAPPURAM	Finance	205.23	20391	0.65	95
EXIDEIND	Automobile	540.05	13624	0.77	93
PAGEIND	Textile	41428.75	12103	0.31	92
BRITANNIA	FMCG	5837.45	12296	0.7	91
BALRAMCHIN	FMCG	447.1	4486	0.47	94
PIDILITIND	FMCG	3108.65	9554	0.93	95
GRANULES	Pharma	549.05	4884	0.69	84
GUJGASLTD	Oil_Gas	650.05	5804	0.64	86
CHAMBLFERT	Chemicals	487.4	4998	0.72	93
GRASIM	Cement	2805.35	25693	1.22	66
INDIAMART	FMCG	2993	5311	0.64	90
CANFINHOME	Finance	826.35	5802	0.94	89
HDFCAMC	Finance	4059.4	18930	0.55	95
MCX	Technology	4175.65	13443	0.56	94
GODREJCP	FMCG	1476.1	13331	0.44	94
DABUR	FMCG	630.7	11927	0.62	92
OBEROIRLTY	Realty	1727.4	9469	0.61	97
GLENMARK	Pharma	1425.05	6384	0.68	93
COLPAL	FMCG	3152.3	9674	0.54	94
IPCALAB	Pharma	1258.2	3631	0.54	95

## Expiry Data

SYMBOL	SECTOR	PRICE	OI	PCR	ROLLOVER
ICICIPRULI	Finance	701.8	6665	0.94	84
AUOPHARMA	Pharma	1361.05	23134	0.33	89
MUTHOOTFIN	Finance	1738.55	8115	1.51	92
ASTRAL	Capital_Goods	2176.8	8127	0.99	94
MGL	Oil_Gas	1755.35	6082	0.4	87
APOLLOHOSP	Pharma	6376	12168	0.67	94
LTTS	Technology	5195.25	13831	0.51	95
CUB	Banking	158.95	5496	0.92	93
SHREECEM	Cement	27420.3	8707	0.52	97
BALKRISIND	Automobile	3155	6992	1.72	97
INDIACEM	Cement	359.95	4404	2.53	78
PIIND	Chemicals	4011.55	6844	0.4	95
JKCEMENT	Cement	4408.1	4465	0.95	95
TRENT	Textile	5296.05	15102	1.08	97
GODREJPROP	Realty	3098.05	16358	0.9	97
NAUKRI	Technology	6997.55	7888	0.49	95
SUNTV	Media	814.6	4028	0.48	80
MFSL	Finance	1094.35	4132	0.67	95
LALPATHLAB	Pharma	3014.4	3083	1.56	90
BOSCHLTD	Automobile	34799.1	11906	0.54	95
ALKEM	Pharma	5173.4	15595	1.22	98
METROPOLIS	Pharma	2052.95	2963	0.66	81
ABBOTINDIA	Pharma	27993.95	7226	2.61	98
FINNIFTY	Index	23055.55	2539	0.59	36
TORNTPHARM	Pharma	3095.2	5716	0.52	97
NIFTYNXT50	Index	72215.2	1167	0.14	61

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**Statements on ownership and material conflicts of interest, compensation – Research Analyst (RA)**

[Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) below, are given separately]

S. No.	Statement	Answer	
		Yes	No
		Tick appropriate	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? <b>[If answer is yes, nature of interest is given below this table]</b>		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I / we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F(a) above is Yes : .....

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name (s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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