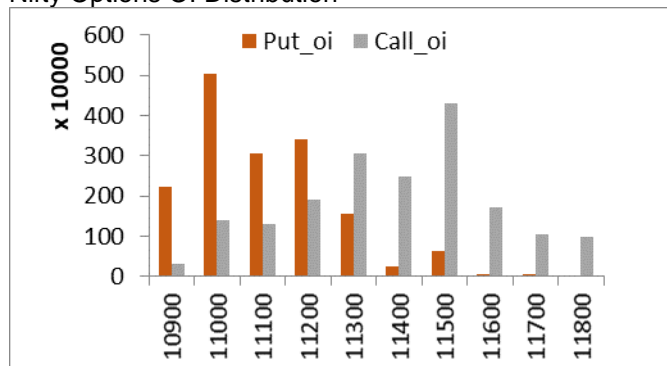


Nifty Futures View		Volatility		Bank Nifty Future View	
Nifty Active Futures	11306	India VIX Index	23.64	BankNifty Active Futures	22176.00
Nifty Active Futures OI	7161300	Nifty ATM Call IV	<b>19.39</b>	BankNifty Active Futures OI	10,51,475
Change in OI	-1071375	Nifty ATM Put IV	<b>21.02</b>	Change in OI	1243840
Premium / Discount	5.45	PCR Index Options	1.83	Premium / Discount	71.00
Inference	Short Covering	PCR F&O Total	0.96	Inference	Short Covering

**Nifty Options OI Distribution**

**HIGHLIGHTS:**

Nifty futures closed at 11306.15 on a positive note with -13.01% decrease in open interest indicating Short Covering

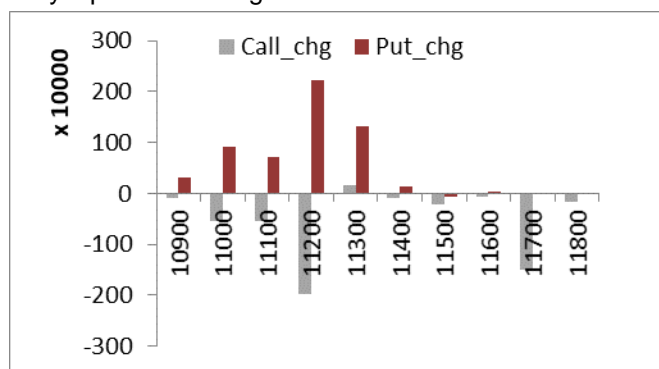
Nifty Futures closed at a premium of 6 points compared to previous day discount of -9 points

BankNifty closed at 22176 on a negative note with 18.5% decrease in open interest indicating Short Covering.

BankNifty Futures closed at a premium of 71 points compared to the previous day premium of 11 points.

FII's were **Buyers** in **Index Futures** to the tune of **993** crores and were **Sellers** in **Index Options** to the tune of **569** crores, **Stock Futures** were **Buyers** to the tune of **363** crores. FII's were **Net Buyers** in derivative segment to the tune of **736** crores.

India VIX index is at 23.64. Nifty ATM call option IV is currently 19.39 whereas Nifty ATM put option IV is quoting at 21.02.

**Nifty Options - Change in OI**


Index options PCR is at 1.83 and F&O Total PCR is at 0.96.

Among stock futures GODREJPROP ,APOLLOHOSP ,ASHOKLEY & RAMCOCEM have witnessed long build up and may show strength in coming session..

Stock which witnessed short build up are NIITTECH ,UBL ,TATAPOWER & ICICIBANK and may remain weak in coming session.

Nifty Put options OI distribution shows that 11000 has highest OI concentration followed by 11200 & 11000 which may act as support for current expiry.

Nifty Call strike 11500 followed by 11300 witnessed significant OI concentration and may act as resistance for current expiry.

**SECURITIES IN BANPERIOD :CANBK, IDEA  
IBULHSGFIN, INDUSINDBK**
**Stock Futures - Long Build**

Symbol	Fut Price	% Chg	Open Interest	% Chg
GODREJPROP	883.50	1.14%	429000.00	21.10%
APOLLOHOSP	1584.90	5.14%	1288000.00	16.83%
ASHOKLEY	51.40	4.15%	55125000.00	13.66%
RAMCOCEM	716.00	4.43%	1707650.00	12.87%

**Stock Futures - Short Build Up**

Symbol	Fut Price	% Chg	Open Interest	% Chg
NIITTECH	1748.45	-0.84%	569625.00	28.95%
UBL	970.30	-1.33%	1196300.00	21.90%
TATAPOWER	49.25	-0.61%	66906000.00	20.61%
ICICIBANK	353.30	-1.64%	137667750.00	10.07%

**Nifty 50 Open Interest (OI) Dashboard**

HIGHEST OPEN INTEREST IN NIFTY 50 – STOCKS CE & PE					
NIFTY 50	CE STRIKE	CE OI	CMP	PE Strike	PE OI
ADANIAPORTS	320	962500	318.5	300	270000
ASIANPAINT	1800	252900	1756.4	1700	146700
AXISBANK	500	3084000	436.15	400	1321200
BAJAJ-AUTO	3200	69000	3127	2900	70500
BAJAJFINSV	7000	71875	6324.05	6000	23625
BAJFINANCE	3300	640000	3238	3000	275000
BHARTIARTL	600	6252678	564.6	560	1950954
BPCL	500	1279800	463	400	666000
BRITANNIA	4000	147200	3779.95	3800	36800
CIPLA	700	748800	662	580	209300
COALINDIA	135	3959000	130.35	120	1602100
DRREDDY	4200	148000	4062.5	4000	59750
EICHERMOT	21000	10360	20850	18000	10325
GAIL	110	4276100	97.7	100	969900
GRASIM	620	319200	597	600	129200
HCLTECH	600	483000	711	600	414400
HDFC	2000	357300	1892	1800	205500
HDFCBANK	1200	1285350	1084.7	1000	490600
HEROMOTOCO	3000	114300	2845	2500	51900
HINDALCO	170	2502600	164.2	150	1036300
HINDUNILVR	2300	657900	2243.5	2100	154200
ICICIBANK	400	8512625	352.15	360	2213750
INDUSINDBK	600	1106400	527.4	500	916000
INFRADEL	200	896000	191.1	200	585200
INFY	1000	865200	960.6	900	1506000

HIGHEST OPEN INTEREST IN NIFTY 50 – STOCKS CE & PE					
NIFTY 50	CE STRIKE	CE OI	CMP	PE Strike	PE OI
IOC	95	5164200	93.3	80	1271100
ITC	200	4259200	195.7	169.85	1052800
JSWSTEEL	220	726300	214.05	200	588600
KOTAKBANK	1400	608000	1384.75	1300	582800
LT	1000	800250	913.5	900	264550
M&M	620	361200	620.5	500	571200
MARUTI	6800	198500	6265	5000	70200
NESTLEIND	18000	25650	17103.05	17000	6850
NTPC	100	6594900	88.5	90	2228700
ONGC	85	4389000	80.1	70	1824900
POWERGRID	200	1112000	181.8	170	448000
RELIANCE	2300	2532575	2177	2000	2201800
SBIN	200	15273000	188.75	180	4017000
SHREECEM	23000	4750	21905	22000	1450
SUNPHARMA	500	1930600	483	400	511000
TATAMOTORS	110	6127500	106.2	100	2508000
TATASTEEL	360	2267800	357.9	300	697000
TCS	2300	404100	2310.2	2100	417600
TECHM	700	1099200	688.85	600	247200
TITAN	1100	494250	1049.85	1000	229500
ULTRACEMCO	4200	113200	4131.1	4000	41600
UPL	480	484900	450.25	440	180700
VEDL	110	5505600	110.65	100	4984800
WIPRO	280	2425600	274.3	250	2224000
ZEEL	60	0	144.7	60	0

**Participant wise Change in Open Interest for Today.**

	INDEX FUTURE		STOCK FUTURE		INDEX CALLS		INDEX PUTS	
	LONG	SHORT	LONG	SHORT	LONG	SHORT	LONG	SHORT
FII	14324	2703	-17209	-24144	15283	11282	4139	16359
DII	-28	1008	403	8622	0	0	1000	0
PRO	4008	-3585	-7979	13010	-9657	-42069	10427	40131
CLIENT	-20303	-2125	-7618	-29891	-84521	-48108	127024	86100
TOTAL	-1999	-1999	-32403	-32403	-78895	-78895	142590	142590

**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, 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:
  - i. 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 advised 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.- Unit No. 2, Phoenix Market City, 15, LBS Road, Near Kamani Junction, Kurla (west), Mumbai-400070, Tel No. – 022 40508080 / 022 61480808, Reg. off.- Axis House, 8th Floor, Wadia International Centre, PandurangBudhkar Marg, Worli, Mumbai – 400 025. Compliance Officer: AnandShaha, E-Mail ID: compliance.officer@axisdirect.in, Tel No: 022-42671582.