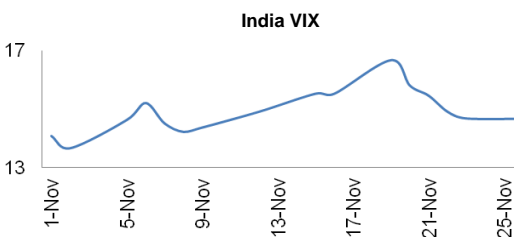


Nifty Tracker

Particulars	Current	Previous
Nifty close	5635.90	5626.60
Nifty fut. close (near-mth)	5642.75	5633.35
Nifty fut. close (mid-mth)	5677.95	5666.30
Nifty OI, fut. (near-mth)	1.15	1.28
Nifty OI, fut. (mid-mth)	0.52	0.34
Nifty cost-of-carry (near-mth, %)	14.79	7.30
Nifty cost-of-carry (mid-mth, %)	8.78	7.57
Nifty PC Ratio volume	1.03	0.98
Nifty PC Ratio OI	1.16	1.13
Market OI (Rs. cr.)	141214	138936
Market cost-of-carry (%)	24.12	12.61

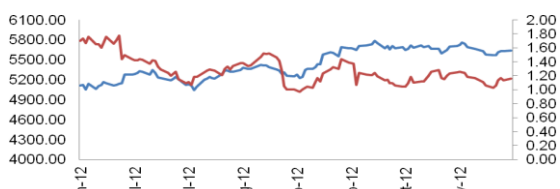
Index	Support	Resistance
Nifty	5630/5600	5700/5720
Bank Nifty	11350/11200	11650/11750

Source: Karvy Research



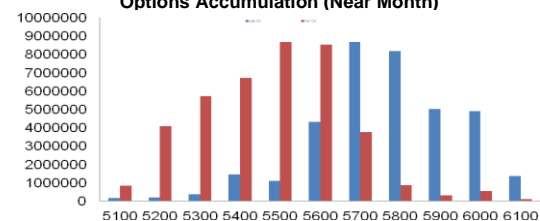
Source: NSE India, Karvy Research

Nifty and PCR - OI



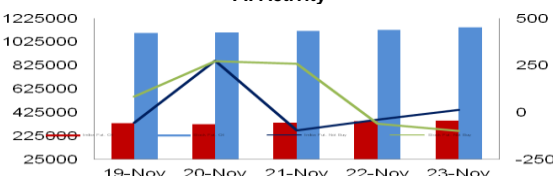
Source: Karvy Research

Options Accumulation (Near Month)



Source: Karvy Research

FII Activity



Source: SEBI

Nifty Snapshot

- Nifty November futures premium increased to 6.85 points from 6.75 points. Futures shed 13 lakh shares in open interest.
- Nifty December futures premium increased to 42.05 points from 39.70 points. Futures added 18 lakh shares in open interest.
- Nifty historical volatility fell to 12.42% from 12.78%.
- Nifty put options added 18 lakh shares in open interest, while Nifty call options shed 1 lakh shares.
- Nifty put options' implied volatility IV increased to 17.88% from 15.56%, while Nifty call options' IV increased to 19.15% from 14.34%.
- Nifty VIX fell marginally to 14.67% from 14.68%.

Nifty Trading View

The US markets closed on a negative note, while Asian markets are currently trading in the green. Hence, Nifty is expected to open positive as indicated by SGX Nifty. Trade long in the Nifty above 5670 with stop loss placed at 5650 for targets of 5700 and 5720 levels. Alternatively, trade short if it slips below 5630 targeting support levels.

Nifty Options: Sell Nifty Dec 5600 PE @ 48-50; stop loss: 5600 (spot); Targets: 24-27, TF: 4-5 days.



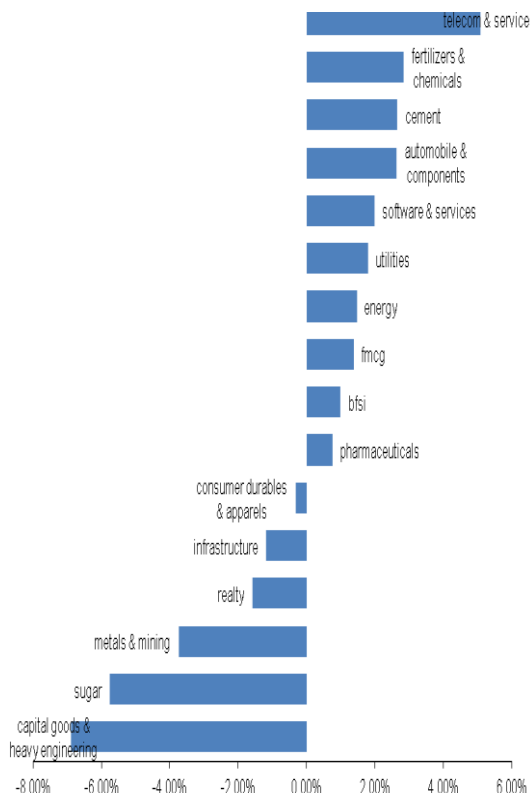
(Source: Bloomberg)

Bank Nifty Trading View

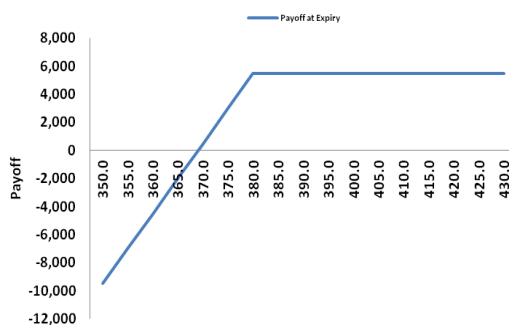
The Bank Nifty ended on a negative note, losing 0.38% in yesterday's trade. On the F&O front, the Index shed 2.01% in open interest on the rise in cost-of-carry from 10.71% to 24.10%. The index traded in a narrow band on account of lack of triggers. For the day, trade long on the Index if it breaks above 11500 levels for targets of 11650 and 11750 levels. Else, trade speculative shorts only below 11300 targeting support levels.

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Sector OI (%)



Option strategy Payoff



Sector Snapshot

- The market shed 0.48% in open interest in yesterday's trade on the back of rise in cost of carry to 24.12% from 12.61%.
- Telecom and Fertilizers sectors saw the highest open interest addition at 5.08% and 2.84%, while Capital goods and Sugar saw highest unwinding at 6.88% and 5.76% respectively.

Positional Recommendations

Indus Ind Bank: Indus Ind Bank saw addition of long positions in yesterday's trade. It added 26.09% in open interest on the back of fall in cost-of-carry to 20.58% from 23.58%. Long positions can be assumed in the stock in the range of 383-385 spot levels for targets of 396 and 405 with stop loss at 375 levels.

Havells: Havells saw addition of short positions in yesterday's trade. The stock added 15.63% in open interest on the back of rise in cost-of-carry to 37.21% from 22.38%. Short positions can be assumed in the stock below 570 spot levels for targets of 556 and 546 with stop loss at 582 levels.

Hindalco 110 CE: Hindalco 110-strike Nov call option has open interest of 20,64,000 shares. It shed 4,70,000 shares in open interest in yesterday's trade on rising IV's. Long positions can be assumed in the option at Rs1-1.5, with stop loss at 107.5 spot levels for targets of Rs 3-3.5.

Options Strategy

Covered Call in Wipro

Wipro added 2.03% in open interest in yesterday's trade on the back of rise in cost-of-carry to 40.51% from 23.22%. Its December futures, which has open interest of 11,86,000 shares, added 9,45,500 shares in open interest, whereas its December 380-strike call option, which has open interest of 18,000 shares, added 6,500 shares.

Buy one Dec futures @ 378-378.5 and sell one Dec 380 CE @ 9.5-10; BEP: 369; max profit: Rs 5,500; max loss: unlimited below BEP; Stop loss: 362 (spot levels).

KARVY RESEARCH DESK – RETAIL BROKING

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