

**Nifty Outlook:**

The Nifty has formed an inside bar candle on weekly scale indicating indecisiveness or consolidation after taking support at 50% Fibonacci retracement of the previous trend. FII's were net sellers both in Cash and F&O space for the last week; indicating weakness. On the index futures front, short-built up is seen from the FII's. Over the week, the long/short ratio in index futures has come down from 45% to 40% indicating short built-up. Note: Further weakness can be expected as the ratio is the same as of 3<sup>rd</sup> August where the index took support at 19,300. The total number of short contracts has gone up by 2,730 contracts. On 11<sup>th</sup> August; 944 long contracts were liquidated compared to addition of 1,768 short contracts in index futures. On the index options front, the net call-put is indicating a greater number of call writers. To conclude, sentiments are neutral to slightly bearish on the index. Expect the index to consolidate. The uptrend is intact as long as the index is trading above 19,200-19,300 levels.

**Weekly Expiry Point of View:**

Option chain data for next weekly expiry is indicating a trading range of 19,300-19,600 zones. On the call side, 19,600 is the strike with highest OI indicating resistance. On the put side, 19,400 is the strike with highest OI indicating support. As per the data, net call-put writing is indicating there are more call writers which is a bearish setup. 19,300 remains a key level for the index. However, expect Nifty to trade between a range of 19,400 to 19,600 levels.

**Strategy:**

The sentiment on Nifty is neutral. Index is expected to trade in a range. Hence, the strategy can be played out by selling 1 OTM PUT and selling 1 OTM CALL.

**Nifty Theta Scalping:**

SELL 1 LOT CALL NIFTY 17AUG2023 19,750 @ 12

SELL 1 LOT PUT NIFTY 17AUG2023 19,200 @ 13

Max Profit – 25 POINTS

Stop Loss – 50 POINTS

Nifty Weekly Series	Strike	OI (Lakh)
Max Call OI	19,600	1.93
	19,500	1.71
Addition in OI Calls	19,500	1.16
	19,600	0.86
Max Put OI	19,400	1.35
	19,500	1.1
Addition in OI Put	19,400	0.74
	19,300	0.44

Nifty Monthly Series	Strike	OI (Lakh)
Max Call OI	20,000	0.64
	19,500	0.52
Addition in OI Calls	19,500	0.08
	19,400	0.05
Max Put OI	19,000	0.81
	19,500	0.63
Addition in OI Put	19,400	0.02
	19,200	0.02

**Sentiment indicator:**

Particulars	11-Aug	10-Aug	09-Aug	08-Aug
Nifty Premium / (Discount)	73.70	53.70	57.05	40.40
PCR	0.90	0.91	1.18	0.99
A/D Ratio	0.26	0.58	2.06	0.61
VIX	11.52	11.4	11.14	11.33

**Net Change in Index Futures (Contracts)**

Date	FII	Pro
11/08/2023	-36,290	7,915
10/08/2023	-33,560	5,312
09/08/2023	-18,607	-10,102
08/08/2023	-12,550	-15,506
07/08/2023	-18,743	-4,611

#### Net Index Options Long (Call - Put = Contracts)

Date	FII	Pro
11/08/2023	44854	15327
10/08/2023	-114009	-67643
09/08/2023	149041	7333
08/08/2023	-6493	-29983
07/08/2023	-52546	-44640

#### Net Change in Index Option Writing (Call - Put = Contracts)

Date	FII	Pro
11/08/2023	164509	434860
10/08/2023	23778	155916
09/08/2023	208172	40788
08/08/2023	76362	93954
07/08/2023	-16097	131081

#### Index Long Short Ratio

FII	40%
Pro	55%

#### Institutional activity in cash segment - Net Value (in crore)

	11-Aug	10-Aug	09-Aug	08-Aug
FII	-3,073.28	331.22	644.11	-711.34
DII	500.35	703.72	-597.88	537.31

#### Top 3 Long Buildups

Particulars	LTP	% Price Change	Open interest (Lakh)	% OI Change
INDIACEM	252.90	4.20%	275.12	23.72%
COFORGE	5,200.00	1.70%	8.86	21.12%
RELIANCE	2,546.00	0.21%	236.35	11.12%

#### Top 3 Short Buildups

Particulars	LTP	% Price Change	Open interest (Lakh)	% OI Change
APOLLOTYRE	395.00	-8.45%	138.95	44.60%
ALKEM	3,820.00	-8.08%	10.32	41.66%
NAUKRI	4,466.00	-4.49%	15.37	17.72%

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CIN – U65993TN1994PLC028674