

Sahaj Agrawal
sahaj.agrawal@kotak.com
+91 79 6607 2231

Prashanth Lalu
prashanth.lalu@kotak.com
+91 22 6218 5497

Prasenjit Biswas, CMT, CFTE
prasenjit.biswas@kotak.com
+91 33 6615 6240

Karan Kulkarni
karan.kulkarni@kotak.com
+91 20 6608 3292

NIFTY DERIVATIVE SNAPSHOT FOR CURRENT SERIES

	NIFTY Future	OI (Shares)	VOLUME	BASIS	PCR OI	TREND LEVEL
CURRENT	19,477	11,036,700	4,270,550	70.9	1.19	19030
PREVIOUS	19,487	11,085,650	5,181,650	75.5	1.21	
% CHANGE	-0.05%	-0.44%	-17.58%	-	-	

OUTLOOK

Nifty

- After a flat start, Nifty oscillated in a narrow range between 19330-19420 for the entire trading session and settled marginally negative with a loss of 0.03
- Highest call side open interest is at 19500 and highest put side open interest is at 19300
- Slightly higher call writing is observed as compared to the put writing, It indicates a negative sentiment
- Vwap based trading range for tomorrow is between 19330-19460

NIFTY LEVELS

18450 18600 18880 19030 19250 19418

Sectors/Stocks

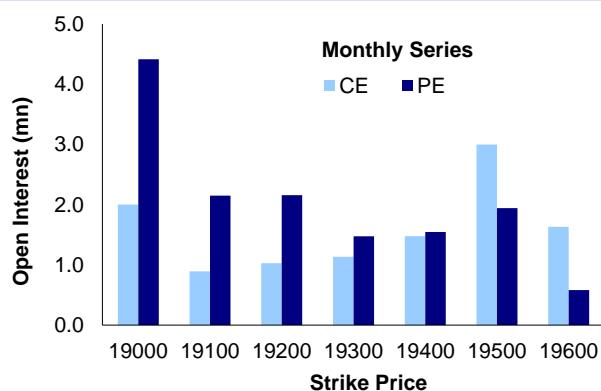
- Nifty Midcap 100 index outperformed today comparing to the Nifty and closed positive with a gain of 0.28 percent
- Top performing sectors were Pharma and Healthcare while Realty and Media underperformed

Market wide open interest is 1,706,584 Cr.

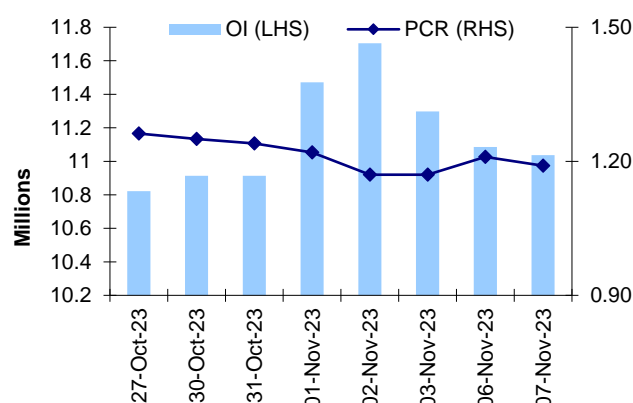
Recommendations

- DERIVATIVES MTF : BUY TATASTEEL @ 117.60 SL 110 TGT 145,155
- DERIVATIVES MTF : BUY RELIANCE @ 2320.60 SL 2200 TGT 2600,2750

NIFTY OPTIONS OI



NIFTY PCR OI



OPTION STATISTICS

Nifty OPTION CHAIN ANALYSIS

Nifty CMP: 19,407		STRIKE (09-NOV-2023 EXPIRY)		Time: 07/11/2023; 3:30PM	
CALL OI	Change (CALL OI)			Change (PUT OI)	PUT OI
65,032	1,273	19900		284	1,543
1,01,306	31,795 (31%)	19850		-25	291
72,904	13,445 (18%)	19800		372	1,703
40,726	-1,854	19750		66	771
1,13,563	17,989 (16%)	19700		962	3,753
91,137	24,246 (27%)	19650		427	1,055
1,45,979	17,003 (12%)	19600		705	6,480
82,059	24,399 (30%)	19550		-95	4,393
1,62,162	21,895 (14%)	19500		2,493	33,374
1,27,826	51,714 (40%)	19450		8,056 (25%)	31,777
1,32,691	22,168 (17%)	19400		19,172 (15%)	1,31,506
44,468	6,496	19350		14,220 (11%)	1,24,040
78,080	-16,142	19300		-10,318	1,54,567
29,862	-576	19250		25,313 (28%)	91,245
34,385	-7,613	19200		18,374 (13%)	1,37,279
6,262	-1,808	19150		8,625 (14%)	60,191
16,154	-3,234	19100		-706	97,384
1,394	-374	19050		370	43,314
8,650	-1,335	19000		22,538 (17%)	1,32,610
592	-99	18950		40,085 (57%)	70,673
1,827	-490	18900		-1,365	57,860
18,39,281	2,19,531	TOTAL OI		78,636	18,26,426

Source : NSE India Option Chain

FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
APOLLOTYRE	18.8%	14,749,200	-2.3%
BATAINDIA	12.4%	1,989,750	-1.4%
IOC	12.3%	160,855,500	5.1%
BANKBARODA	11.4%	151,848,450	-2.2%
ATUL	11.1%	439,050	-2.8%
TRENT	10.3%	3,667,200	8.5%
TATACHEM	8.9%	9,858,750	-1.0%
BAJFINANCE	8.9%	5,020,000	-0.9%
ONGC	8.8%	38,773,350	-0.1%
RAMCOCEM	7.4%	3,304,800	-0.4%
ESCORTS	7.0%	2,166,175	1.5%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
BHARATFORG	-14.6%	8,071,000	-1.9%
ABBOTINDIA	-7.0%	63,320	2.0%
CROMPTON	-5.5%	12,933,000	0.3%
SBIN	-5.4%	87,915,000	0.9%
CANFINHOME	-5.2%	3,386,175	-2.6%
JKCEMENT	-5.2%	824,500	-1.1%
FEDERALBNK	-5.0%	96,900,000	2.2%
ICICIGI	-4.8%	2,766,000	0.3%
ULTRACEMCO	-4.6%	1,232,300	0.5%
ALKEM	-4.6%	1,062,800	5.3%
COROMANDEL	-4.4%	1,634,500	0.8%

OPTION STATISTICS

SIGNIFICANT CALL OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
NIL					

SIGNIFICANT PUT OPEN INTEREST

SYMBOL	STRK PRICE	OPTION TYPE	CLOSE (RS)	FUT CLOSE	OI (SHARES)
NIL					

SIGNIFICANT CALL OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
RECLTD	342	CE	372,000	1760%	1.0
PFC	305	CE	767,250	1423%	0.7
SUNPHARMA	1,240	CE	112,700	1364%	2.6
BPCL	420	CE	221,400	925%	0.5
L&TFH	149	CE	580,060	584%	2.1
HAL	2,025	CE	154,800	522%	53.6
HAL	2,200	CE	468,300	510%	12.9
NTPC	242	CE	2,427,000	499%	2.4
EXIDEIND	272	CE	410,400	396%	5.2
TRENT	2,400	CE	658,800	375%	94.8

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
TRENT	2400	PE	237600	59300%	52.45
TRENT	2300	PE	301200	8267%	22.2
IOC	103	PE	1881750	4725%	1.95
IOC	104	PE	1121250	3733%	2.4
HINDPETRO	275	PE	656100	2109%	5.3
POWERGRID	204	PE	1681200	1568%	3.05
IOC	105	PE	2320500	1300%	2.95
IOC	106	PE	243750	1150%	3.55
ONGC	197	PE	269500	1067%	5.65
SUNPHARMA	1170	PE	217000	900%	14.95

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
HAL	2,000	CE	25,934	65.4
BAJFINANCE	7,600	CE	20,922	126.8
HDFCBANK	1,500	CE	20,616	19.2
RECLTD	310	CE	18,035	7.2
INDUSINDBK	1,500	CE	17,918	28.3
TCS	3,400	CE	16,441	44.1
ONGC	200	CE	15,340	1.6
INDUSINDBK	1,480	CE	15,082	38.0
TRENT	2,400	CE	14,976	94.8
DIVISLAB	3,500	CE	14,833	70.1

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
DIVISLAB	3,400	PE	12,104	36.5
BAJFINANCE	7,500	PE	11,595	145.4
MARUTI	10,300	PE	9,459	168.3
HAL	1,900	PE	8,364	10.2
DIVISLAB	3,300	PE	8,051	18.5
DIVISLAB	3,500	PE	7,834	76.6
RELIANCE	2,320	PE	7,770	22.5
AXISBANK	1,000	PE	7,379	7.7
RELIANCE	2,300	PE	7,371	15.6
ICICIBANK	940	PE	7,155	8.3

RATING SCALE (PRIVATE CLIENT GROUP)

- BUY** – Stock/Index looks strong from the expiry/near term perspective and is expected to gain on the basis of technical and/or derivative parameters. Time frame is minimum of current expiry and in certain cases extend to the next series depending on the stock behaviour. Strict stop loss needs to be adhered to for every buy/long recommendation given.
- SELL** – Stock/Index looks weak from the expiry/near term perspective and is expected to gain on the basis of technical and/or derivative parameters. Time frame is minimum of current expiry and in certain cases extend to the next series depending on the stock behaviour. Strict stop loss needs to be adhered to for every sell/short recommendation given.

FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	Arun Agarwal Auto & Auto Ancillary, Building Material, Cement, Consumer Durable arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439
Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	Rini Mehta Research Associate rini.mehta@kotak.com +91 22 6218 6433	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Construction, Capital Goods & Midcaps pankajr.kumar@kotak.com +91 22 6218 5498	Amarjeet Maurya Internet Software & Services amarjeet.maurya@kotak.com +91 22 6218 6427

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
---	---	--

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6604 1701	Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6615 6240	Karan Kulkarni karan.kulkarni@kotak.com +91 20 6608 3292
---	---	--	---

Disclosure/Disclaimer

Kotak Securities Limited established in 1994, is a subsidiary of Kotak Mahindra Bank Limited. Kotak Securities is one of India's largest brokerage and distribution house.

Kotak Securities Limited is a corporate trading and clearing member of BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSE), National Commodity and Derivatives Exchange (NCDEX) and Multi Commodity Exchange (MCX). Our businesses include stock broking, services rendered in connection with distribution of primary market issues and financial products like mutual funds and fixed deposits, depository services and Portfolio Management.

Kotak Securities Limited is also a depository participant with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Kotak Securities Limited is also registered with Insurance Regulatory and Development Authority as Corporate Agent for Kotak Mahindra Life Insurance Company Limited and Kotak Mahindra General Insurance Company Limited and is also a Mutual Fund Advisor registered with Association of Mutual Funds in India (AMFI). We are registered as a Research Analyst under SEBI (Research Analyst) Regulations, 2014.

We hereby declare that our activities were neither suspended nor we have defaulted with any stock exchange authority with whom we are registered in last five years. However SEBI, Exchanges, Clearing Corporations and Depositories etc have conducted the routine inspection and based on their observations have issued advise/warning/show cause notices/deficiency letters/ or levied penalty or imposed charges for certain deviations observed in inspections or in normal course of business, as a Stock Broker / Depository Participant/Portfolio Manager. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point of time.

We offer our research services to clients as well as our prospects.

This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Persons into whose possession this document may come are required to observe these restrictions.

This material is for the personal information of the authorized recipient, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It is for the general information of clients of Kotak Securities Ltd. It does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients.

We have reviewed the report, and in so far as it includes current or historical information, it is believed to be reliable though its accuracy or completeness cannot be guaranteed. Neither Kotak Securities Limited, nor any person connected with it, accepts any liability arising from the use of this document. The recipients of this material should rely on their own investigations and take their own professional advice. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. 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. Reports based on technical analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals.

Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Kotak Securities Limited has two independent equity research groups: Institutional Equities and Private Client Group. This report has been prepared by the Private Client Group.

We and our affiliates/associates, officers, directors, and employees, Research Analyst(including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of Research Report or at the time of public appearance. Kotak Securities Limited (KSL) may have proprietary long/short position in the above mentioned scrip(s) and therefore may be considered as interested. The views provided herein are general in nature and does not consider risk appetite or investment objective of particular investor; readers are requested to take independent professional advice before investing. This should not be construed as invitation or solicitation to do business with KSL. Kotak Securities Limited is also a Portfolio Manager. Portfolio Management Team (PMS) takes its investment decisions independent of the PCG research and accordingly PMS may have positions contrary to the PCG research recommendation. Kotak Securities Limited does not provide any promise or assurance of favourable view for a particular industry or sector or business group in any manner. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and take professional advice before investing.

The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

No part of this material may be duplicated in any form and/or redistributed without Kotak Securities' prior written consent.

Details of Associates are available on www.kotak.com

1. "Note that the research analysts contributing to the research report may not be registered/qualified as research analysts with FINRA; and
2. Such research analysts may not be associated persons of Kotak Mahindra Inc and therefore, may not be subject to NASD Rule 2711 restrictions on communications with a subject company, public appearances and trading securities held by a research analyst account

Any U.S. recipients of the research who wish to effect transactions in any security covered by the report should do so with or through Kotak Mahindra Inc. (Member FINRA/SIPC) and (ii) any transactions in the securities covered by the research by U.S. recipients must be effected only through Kotak Mahindra Inc. (Member FINRA/SIPC) at 369 Lexington Avenue 28th Floor NY NY 10017 USA (Tel:+1 212-600-8850).

Kotak Securities Limited and its non US affiliates may, to the extent permissible under applicable laws, have acted on or used this research to the extent that it relates to non US issuers, prior to or immediately following its publication. This material should not be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This research report and its respective contents do not constitute an offer or invitation to purchase or subscribe for any securities or solicitation of any investments or investment services. Accordingly, any brokerage and investment services including the products and services described are not available to or intended for Canadian persons or US persons."

Research Analyst has served as an officer, director or employee of subject company(ies): No

We or our associates may have received compensation from the subject company(ies) in the past 12 months.

We or our associates have managed or co-managed public offering of securities for the subject company(ies) in the past 12 months: No

We or our associates may have received compensation for investment banking or merchant banking or brokerage services from the subject company(ies) in the past 12 months. We or our associates may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company(ies) in the past 12 months. We or our associates may have received compensation or other benefits from the subject company(ies) or third party in connection with the research report. Our associates may have financial interest in the subject company(ies).

Research Analyst or his/her relative's financial interest in the subject company(ies): No

Kotak Securities Limited has financial interest in the subject company(ies) at the end of the week immediately preceding the date of publication of Research Report: No

"However, Kotak Securities Prop/Arbitrage team could have exposure/financial interest to the subject company/companies during the ongoing month."

"Nature of financial interest is holding of equity shares and/or derivatives of the subject company."

Our associates may have actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report.

Research Analyst or his/her relatives has actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report: No.

Kotak Securities Limited has actual/beneficial ownership of 1% or more securities of the subject company(ies) at the end of the month immediately preceding the date of publication of Research Report: No

By referring to any particular sector, Kotak Securities Limited does not provide any promise or assurance of favourable view for a particular industry or sector or business group in any manner. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and take professional advice before investing. Such representations are not indicative of future results.

Subject company(ies) may have been client during twelve months preceding the date of distribution of the research report.

"A graph of daily closing prices of securities is available at <https://www.nseindia.com/ChartApp/install/charts/mainpage.jsp> and <http://economictimes.indiatimes.com/markets/stocks/stock-quotes>. (Choose a company from the list on the browser and select the "three years" icon in the price chart)."

Our research should not be considered as an advertisement or advice, professional or otherwise. The investor is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and the like and take professional advice before investing.

Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Derivatives are a sophisticated investment device. The investor is requested to take into consideration all the risk factors before actually trading in derivative contracts. Compliance Officer Details: Mr. Sandeep Gupta. Call: 022 - 4285 8484, or Email: ks.compliance@kotak.com.

Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051, Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: www.kotak.com / www.kotaksecurities.com. Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: INZ000200137 (Member of NSE, BSE, MSE, MCX & NCDEX), AMFI ARN 0164, PMS INP000000258 and Research Analyst INH000000586. NSDL/CDSL: IN-DP-629-2021. Compliance Officer Details: Mr. Sandeep Gupta. Call: 022 - 4285 8484, or Email: ks.compliance@kotak.com

In case you require any clarification or have any query/concern, kindly write to us at Service.securities@kotak.com. For grievances write to KS.escalation@kotak.com and follow below Grievances Escalation matrix.

Details of	Contact Person	Address	Contact No.	Email Id	Working Hours
Customer care/ Complaints	Mr. Ritesh Shah	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097	18002099393	ks.escalation@kotak.com	9 a.m. to 6 p.m. All trading days
Head of Customer care	Mr. Tabrez Anwar	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097	022-42858208	ks.servicehead@kotak.com	9 a.m. to 6 p.m. All trading days
Compliance Officer	Mr. Sandeep Gupta	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097	022-42858484	ks.compliance@kotak.com	9 a.m. to 6 p.m. All trading days
CEO	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097	022-42858301	ceo.ks@kotak.com	9 a.m. to 6 p.m. All trading days

In absence of response/complaint not addressed to your satisfaction, you may lodge a complaint with SEBI at <https://scores.gov.in/scores/Welcom.html> or Exchange at <https://investorhelpline.nseindia.com/NICEPLUS/>, <https://bsecl.bseindia.com/ecomplaint/frmlInvestorHome.aspx>, Investor Service Centre | National Commodity & Derivatives Exchange Limited (ncdex.com), <https://igrs.mcxindia.com/>. Please quote your Service Ticket/Complaint Ref No. while raising your complaint at SEBI SCORES/Exchange portal or Depository at <https://www.epass.nsdl.com/complaints/websitecomplaints.aspx> and <https://www.cdslindia.com/Footer/grievances>.