

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	19,497	11,289,500	2,829,050	54.15	1.20	19030
PREVIOUS	19,483	11,075,500	4,934,100	-43.35	1.17	
% CHANGE	0.07%	1.93%	-42.66%	-	-	

OUTLOOK

Nifty

- After a gap down start, Nifty traded under pressure in the first hour. For rest of the session, Nifty traded range bound between 19415-19460 and settled negative with a loss of 0.42 percent.
- Highest call side open interest is at 19500 and highest put side open interest is at 19400
- Option data is dominated by the call writers which indicates a negative sentiment
- Vwap based trading range for tomorrow is between 19355-19545

NIFTY LEVELS

18450 18600 18880 19030 19250 19450

Sectors/Stocks

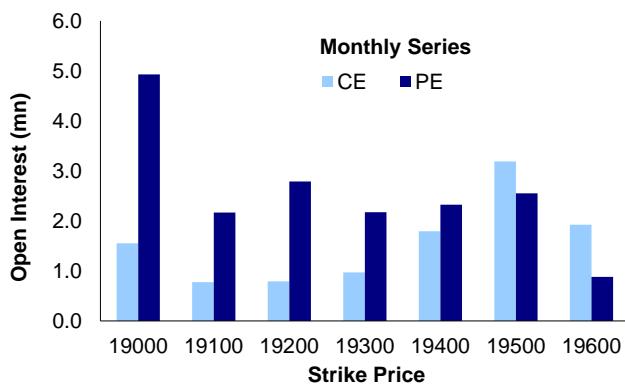
- Nifty Midcap 100 index outperformed today comparing to the Nifty and closed flat with a marginal gain of 0.07 percent
- Top performing sectors were PSU Bank and Metal while IT and Consumer Durables underperformed

Market wide open interest is 1,581,241 Cr.

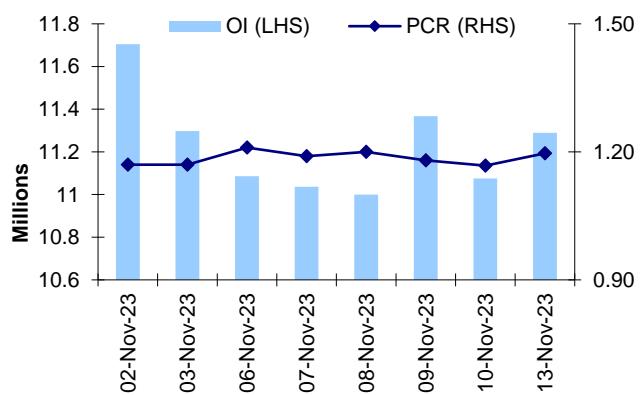
Recommendations

- DERIVATIVES SHORT TERM : BUY NSEFUT ASHOKLEY NOV @ 173.80 SL 168 TGT 182
- DERIVATIVES SHORT TERM : BUY NSEFUT CUMMINSIND NOV @ 1760 SL 1670 TGT 1890

NIFTY OPTIONS OI



NIFTY PCR OI



OPTION STATISTICS

Nifty OPTION CHAIN ANALYSIS

Nifty CMP: 19,444		STRIKE (16-NOV-2023 EXPIRY)	Time: 13/11/2023; 3:30PM	
CALL OI	Change (CALL OI)		Change (PUT OI)	PUT OI
97,358	10,551	19900	-24	1,149
52,376	7,494	19850	11	315
1,36,315	26,052 (19%)	19800	-767	3,527
86,839	20,278 (23%)	19750	-69	808
1,09,766	12,306	19700	124	6,383
1,10,557	53,932 (49%)	19650	-154	3,298
1,57,986	48,284 (31%)	19600	-7,195 (-41%)	17,599
1,03,128	33,451 (32%)	19550	-15,758 (-103%)	15,348
2,00,444	54,858 (27%)	19500	-43,907 (-72%)	60,587
85,233	38,201 (45%)	19450	12,728	54,479
1,07,348	22,939 (21%)	19400	-17,431 (-11%)	1,53,119
16,997	2,648	19350	122	84,142
19,773	-4,140	19300	5,162	1,17,961
5,661	-230	19250	36,779	84,699
7,800	-389	19200	25,746	1,03,642
1,088	-5	19150	26,221	62,520
2,138	-767	19100	39,967	1,06,412
428	-20	19050	-5,569 (-16%)	34,519
7,337	2,866	19000	-42,255 (-36%)	1,17,873
117	19	18950	-17,291 (-84%)	20,547
323	-26	18900	-7,209 (-15%)	47,857
18,86,380	3,68,158	TOTAL OI	-62,803	15,45,476

Source : NSE India Option Chain

FUTURE STATISTICS

OI INCREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
HINDCOPPER	25.3%	45,421,000	8.1%
GLENMARK	17.3%	11,092,500	-5.0%
TATACHEM	13.9%	13,279,750	-1.9%
NTPC	9.2%	90,321,000	0.5%
BHEL	9.1%	113,421,000	5.8%
ONGC	8.2%	46,238,500	-0.5%
PAGEIND	7.7%	131,310	-3.4%
NAVINFLUOR	7.6%	951,450	0.4%
COALINDIA	6.6%	66,990,000	5.3%
DIVISLAB	6.6%	2,642,000	-0.2%
BEL	6.0%	54,520,500	2.7%

OI DECREASE

SYMBOL	OI (%)	OI (SHARES)	PRICE CHG (%)
RAMCOCEM	-7.3%	3870900	0.7%
MCX	-6.9%	2639200	3.9%
MANAPPURAM	-6.6%	75072000	1.4%
ABB	-6.0%	1487375	0.7%
CHAMBLFERT	-5.6%	16260200	-2.9%
ALKEM	-5.5%	865600	-0.4%
BALKRISIND	-5.5%	1686600	0.0%
METROPOLIS	-5.3%	1616800	-0.6%
MCDOWELL-N	-5.2%	9508800	-0.7%
ACC	-5.1%	4971900	-0.2%
ULTRACEMCO	-3.8%	1152900	-0.4%

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)
GLENMARK	730	CE	257,375	8775%	20.0
AUROPHARMA	1,100	CE	250,800	7500%	1.9
PETRONET	205	CE	156,000	5100%	1.7
BHEL	149	CE	231,000	4300%	1.3
HINDCOPPER	164	CE	212,000	3900%	4.6
HINDCOPPER	162	CE	212,000	3900%	5.2
NTPC	262	CE	105,000	3400%	0.7
NTPC	263	CE	339,000	2725%	0.7
HINDCOPPER	175	CE	1,261,400	2544%	1.5
SAIL	103	CE	784,000	2350%	0.2

SIGNIFICANT PUT OPEN INTEREST ADDITION

SYMBOL	STRK PRICE	OPTION TYPE	OPEN INT	OI CHG (%)	CLOSE (Rs)
COALINDIA	345	PE	1,278,900	60800%	6.3
PFC	310	PE	1,798,000	46300%	13.1
PFC	305	PE	1,127,625	29000%	10.1
BHEL	137	PE	682,500	12900%	4.1
COALINDIA	350	PE	1,518,300	8938%	8.6
RECLTD	350	PE	230,000	5650%	19.7
BHEL	134	PE	892,500	5567%	2.7
BHEL	136	PE	535,500	5000%	3.6
COALINDIA	342	PE	493,500	4600%	5.3
COALINDIA	347	PE	541,800	4200%	7.4

CALL OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
COALINDIA	350	CE	30,045	8.3
NTPC	250	CE	23,797	2.7
RECLTD	340	CE	23,169	7.0
COALINDIA	340	CE	22,888	13.9
PFC	320	CE	19,971	4.5
HDFCBANK	1,500	CE	17,772	18.5
PFC	310	CE	17,293	7.2
PNB	80	CE	16,845	2.3
PFC	300	CE	15,477	11.2
COALINDIA	360	CE	15,062	4.6

PUT OPTION VOLUMES

SYMBOL	STRK PRICE	OPTION TYPE	CONTRACTS	CLOSE (Rs)
BAJFINANCE	7,300	PE	12,518	118.6
PFC	300	PE	9,431	7.5
RECLTD	320	PE	8,190	3.6
RECLTD	330	PE	7,806	7.0
HDFCBANK	1,500	PE	7,507	23.4
RELIANCE	2,300	PE	7,433	18.4
COALINDIA	330	PE	7,422	2.3
COALINDIA	320	PE	7,065	1.1
BAJFINANCE	7,000	PE	6,662	49.7
BAJFINANCE	7,400	PE	6,448	157.4

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 INH00000586. 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/Welcome.html> or Exchange at <https://investorhelpline.nseindia.com/NICEPLUS/>,

<https://bsecrs.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>.