

Rollover Analysis

April 2023 Series

Index

Highlights

Nifty V/s Market wide roll-over

Top price gainers/losers for the month

Roll-over details

Rollover analysis for April 2023 series

VIEW:

Domestic equity indices witnessed selling pressure through the March Expiry. March has been the fourth consecutive month that witnessed decline. There are many factors that affected investors' sentiments negatively such as fall in European banking stocks after rate hikes by central banks, continuous selling pressure by FIIs and STT hike on futures and options trade by Govt of India. Till March expiry, Nifty fell by 2% and closed at 17080 with total loss of 431 points that is indicating negative to neutral bias for short term. Geopolitical crisis, recession fears due to interest rate hikes, economic slowdown and higher inflation could be the key concerns in April series and investors would be extra cautions on higher side. On expiry day, Nifty futures rollover was 74% that is lower than the average of last three months of 77% that indicated short positions being carried forward. Nifty will start April series with an OI of 1.36 Cr shares compared to OI 1.13 crore shares at the start of the March series. In coming months, fourth quarter results, FII flow, RBI policy, global scenario, crude oil prices and geopolitical tensions will be key influencing factors in April.

BANKNIFTY:

Banknifty witnessed high rollover of 93% which is higher than 3-month average of 85%. Banknifty will start the April series with OI of 50 lakh shares as compared with an OI of 20.8 lakh shares at the start of March series. As per options data, support for the index stands around 39000 and 37000 whereas resistance stands at 41000 and 43000 for the short term.

VOLATILITY:

The volatility index, India VIX, has calmed down by 9.63% and closed at 13.63 vs. 15.08 level of previous month. In April, volatility is expected to be continue due to global scenario such as interest rate hikes, banking crisis in Europe and USA, economic data. Nifty PCR opened on a flat note this month at 0.94 against last month's 0.93.

SECTOR/STOCK ROLLOVER:

- From sectorial point of view, rollovers accelerated for Media, Metals, Power, Infra and Energy, and Finance in April series. Low rollover noted in Textile, automobile, I.T., and chemical sectors on March expiry.
- In Nifty 50, ONGC, Powergrid, HCL Tech, Sunpharma, and L&T saw high rollover in the April series while low rollovers were witnessed by Britannia, Tatasteel, Divislab, Eichermot and Bhartiartl compared with the 3M average rollover.
- In midcap, Gujgas Ltd, Marico, Syngene, Navinflur, and Adanient recorded high rollovers whereas Atul, Ipcalab, Bosch Ltd, Colpal, and Havells witnessed lower rollover compared with the 3M average.

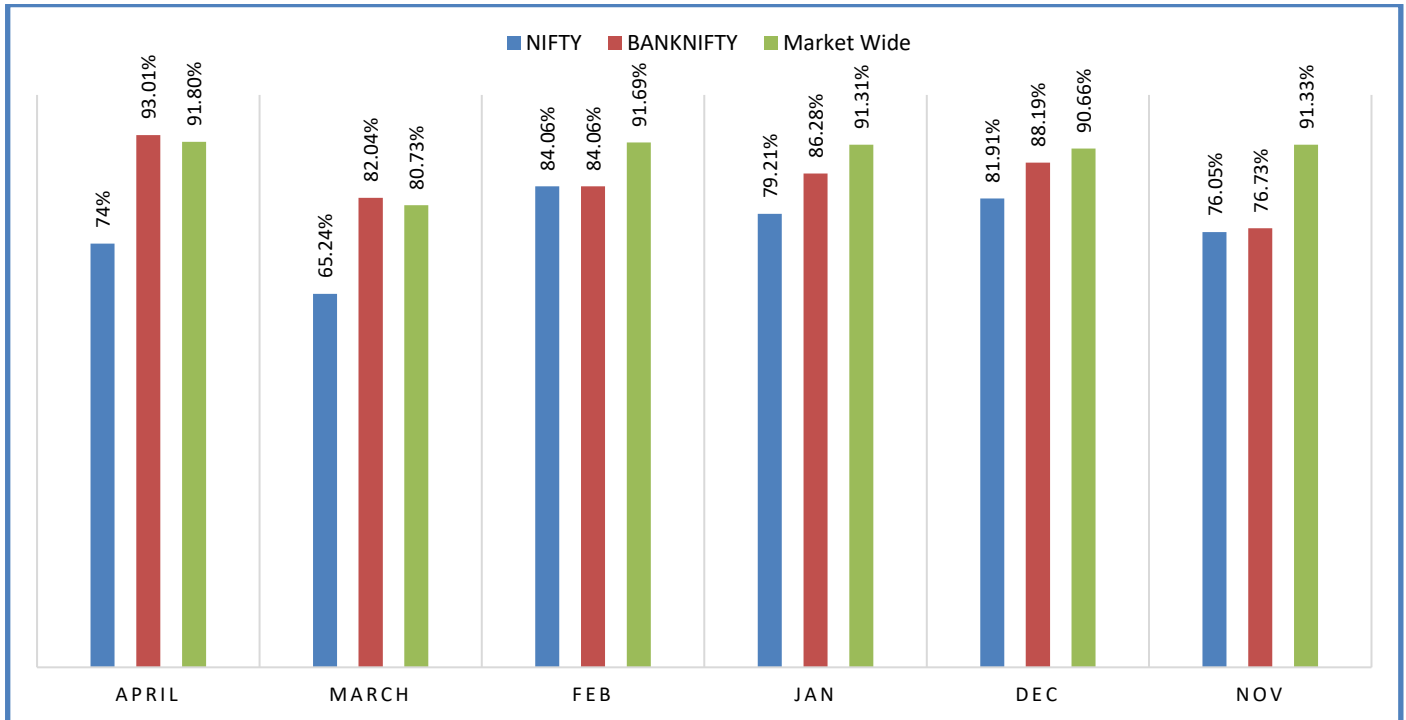
Strong roll-over

Scrip Name	Rollover	Px	Expiry Px Chng.
JSWSTEEL	98.28%	681.85	-3.56%
HDFCBANK	98.24%	1602.4	-0.78%
DLF	98.19%	355.55	2.84%
KOTAKBANK	98.09%	1732.25	0.88%
BERGEPAIN	97.96%	573.45	2.18%
JUBLFOOD	97.65%	430.5	-3.36%
MCDOWELL-N	97.59%	747.8	0.13%
ADANIPTS	97.49%	640.4	13.41%
SAIL	97.41%	83.3	-2.64%

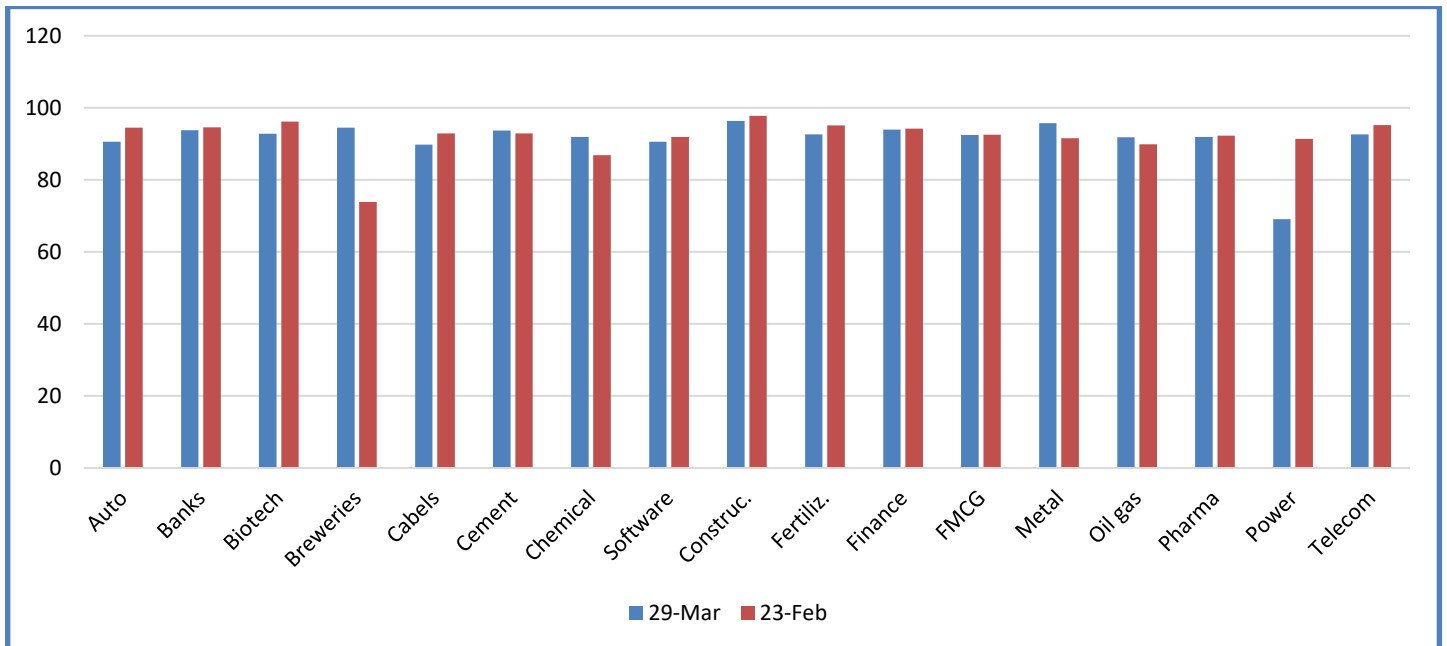
Weak roll-over

Scrip Name	Rollover	Px	Expiry Px Chng.
ATUL	66.07	7005	-2.29%
IPCALAB	73.02	792.6	-4.11%
COLPAL	76.91	1494.45	2.33%
DEEPAKNT	77.69	1799.45	0.25%
BOSCHLTD	78.49	18852.9	2.25%
HAVELLS	78.86	1188.35	-1.70%
MPHASIS	79.28	1734.45	-26.26%
GAIL	79.68	106.35	7.05%
PERSISTENT	82.72	4508	-9.84%

Nifty v/s Marketwide Roll-over



Sector Wise Roll-over



Top 5 Price Gainers & Losers for Last Month

Gainers

Script	Close	Price Chg	Roll %
ADANIENT	1740.4	25.87%	93.87%
MANAPPURAM	122.35	17.59%	95.48%
ADANIPTS	636.65	15.37%	97.48%
MGL	984.8	12.50%	94.94%
ABCAPITAL	153.1	9.67%	96.56%

Losers

Script	Close	Price Chg	Roll %
MOTHERSON	64.55	-21.62%	86.16%
MPHASIS	1718.2	-21.29%	79.28%
INDUSPOWER	142.25	-17.77%	94.06%
COFORGE	3660.35	-17.20%	82.82%
BANDHANBAN	189.9	-17.11%	94.84%

Roll-over Details

Symbol	LTP	Rollover OI (%)			Rollover cost (%)			
		29-March	23-Feb	3M Avg.	29-Mar	23-Feb	3M Avg.	
Indices								
BANKNIFTY	39867.6	93.09	83.9	84.75	0.89	0.53	0.59	
NIFTY	17064.1	74	73	77.15	0.87	0.54	0.59	
Stocks								
AARTIIND	Chemicals	510.25	94.79	95.8	91.95	0.74	0.63	0.46
ABB	Electrical Equip.	3384.65	94.54	87.95	91.84	-0.05	0.85	0.73
ABBOTINDIA	Pharmaceuticals	21810.45	89.49	94.29	89.12	0.82	0.8	0.79
ABCAPITAL	Finance	153.25	96.56	97.33	96.49	0.85	0.79	0.63
ABFRL	Retailing	211.3	90.71	97.33	95.71	0.83	0.67	0.69
ACC	Cement	1629.75	94.1	92.68	93.79	0.71	0.76	0.67
ADANIENT	Trading	1741.65	93.87	90.3	84.79	0.63	0.59	0.55
ADANIPTS	Miscellaneous	634.65	97.49	92.14	95.2	0.91	0.61	0.68
ALKEM	Pharmaceuticals	3296.45	96.59	87.81	91.1	0.75	0.67	-0.44
AMBUJACEM	Cement	363.4	95.09	84.58	91.61	1.06	0.88	0.95
APOLLOHOSP	Hospitals	4370.55	89.47	92.85	92.14	0.75	0.43	0.57
APOLLOTYRE	Tyres	310.9	93.92	94.98	91.24	0.76	0.86	0.61
ASHOKLEY	Automobiles	136.85	85.1	95.12	94.07	0.62	0.71	0.71
ASIANPAINT	Paints	2766.35	96.55	95.9	95.3	0.86	0.73	0.64
ASTRAL	Plastics	1338.85	95.58	96.31	95.48	0.87	0.4	0.59
ATUL	Dyes & Pigments	7028.25	66.07	89.63	91.8	-0.33	0.05	0.02
AUBANK	Small Fin. Bank	583.95	95.39	96.87	95.23	-3.49	0	-0.65
AUROPHARMA	Pharmaceuticals	511.05	94.85	92.89	93.26	0.51	0.81	0.66
AXISBANK	Banks	842.75	96.24	93.43	93.03	0.69	0.81	0.76
BAJAJ-AUTO	Automobiles	3874.85	93.11	93.77	91.95	-0.03	0.62	0.75
BAJAJFINSV	Finance	1240.85	93.42	96.51	92.62	1.05	0.77	0.75
BAJFINANCE	Finance	5623.7	94.01	96.71	93.51	0.86	0.61	0.71
BALKRISIND	Tyres	1961.35	96.75	86.53	93.28	0.7	0.18	0.17
BALRAMCHIN	Sugar	376.25	89.96	96.46	90.99	0.41	0.69	0.69
BANDHANBNK	Banks	190.4	94.84	95.73	95.92	0.79	0.68	0.66
BANKBARODA	Banks	164.55	94.61	92.38	90.07	0.88	0.8	0.43
BATAINDIA	Leather	1402.3	96.49	87.01	92.62	0.88	0.65	0.68
BEL	Electronics	91.3	95.28	84.31	88.93	0.88	0.37	0.39
BERGEPAIN	Paints	574.9	97.96	96.58	96.06	-0.25	0.68	0.64
BHARATFORG	Forgings	756.7	91.62	93.63	95.65	0.89	0.66	0.67
BHARTIARTL	Telecom	744.8	92.16	97.46	97.26	0.7	0.8	0.68
BHEL	Electrical Equip.	70.25	94.33	94.55	94.76	1	0.8	0.63
BIOCON	Biotechnology	201.3	92.77	96.22	94.84	1.02	0.66	0.69
BOSCHLTD	Auto Ancillaries	19028	78.49	93.04	95.42	-0.92	-0.62	0.1
BPCL	Refineries	339.95	91.63	89.74	89.94	0.94	0.62	0.63
BRITANNIA	Food and Dairy	4272.3	85.54	93.3	92.7	-0.46	0.76	0.68
BSOFT	Computers	255.45	95.96	94.12	94.9	0.94	0.67	0.74
CANBK	Banks	280.35	90.05	91.78	93.49	1	0.88	0.7
CANFINHOME	Finance - Housing	514.8	94.35	95.93	94.39	1.04	0.78	0.69

Symbol	LTP	Rollover OI (%)			Rollover cost (%)			
		29-Mar	23-Feb	3M Avg.	29-Mar	23-Feb	3M Avg.	
CHAMBLFERT	Fertilizers	259.2	93.51	94.91	92.18	0.87	0.74	0.35
CHOLAFIN	Finance	750.05	93.83	97.32	94.59	0.45	0.56	0.48
CIPLA	Pharmaceuticals	890.15	94.24	94.76	94.41	0.62	0.76	0.71
COALINDIA	Mining	212.7	92.8	95.85	89.23	0.24	0.61	0.6
COFORGE	Software	3651.4	82.82	70.57	80.88	0.94	0.66	-0.07
COLPAL	Personal Care	1497.35	76.91	89.36	93.47	-0.19	0.62	0.61
CONCOR	Transport	571.3	92.8	92.27	92.43	0.75	0.68	0.44
COROMANDEL	Fertilizers	854.05	88.54	95.53	93.96	1.01	0.64	0.51
CROMPTON	Electrical Equip.	291.95	95.16	94.71	96.35	0.69	0.77	0.68
CUB	Banks	122.55	91.58	90.06	87.89	0.9	0.83	0.64
CUMMINSIND	Engines	1639.45	90.64	95.96	93.05	0.56	0.62	0.19
DABUR	Personal Care	535.1	96.63	97.32	94.65	0.7	0.72	0.71
DALBHARAT	Miscellaneous	1930.2	93.06	90.4	89.36	0.87	0.73	0.73
DEEPAKNTR	Chemicals	1807.45	77.69	88.82	92.1	-0.44	0.25	0.25
DELTACORP	Miscellaneous	177.6	96.44	96.22	94.92	0.93	0.72	0.77
DIVISLAB	Pharmaceuticals	2820.4	85.91	83.75	92.13	0.66	0.46	0.47
DIXON	Indust. Explos.	2792.45	90.56	87.65	90.9	0.27	0.86	0.37
DLF	Construction	352.55	98.19	98.42	97.13	0.85	0.67	0.65
DRREDDY	Pharmaceuticals	4579	94.43	94.73	95.97	0.63	0.74	0.67
EICHERMOT	Automobiles	2930.55	90.96	96.11	96.21	0.94	0.59	0.58
ESCORTS	Automobiles	1874.7	91.21	93.22	91.98	-0.1	-0.2	0.09
EXIDEIND	Auto Ancillaries	177.05	92.67	97.01	97.32	0.9	0.72	0.69
FEDERALBNK	Banks	128.55	89.02	94.9	88.6	1.01	0.63	0.55
FSL	IT Enabled Ser.	104.6	0	92.88	94.31	-100	0.9	0.77
GAIL	Gas Distribution	105.55	79.68	87.31	91.17	0.76	0.66	0.68
GLENMARK	Pharmaceuticals	445.35	92.25	82.77	90.73	0.98	0.77	0.74
GMRINFRA	Engineering	38.95	93.06	94.24	94.77	0.64	0.8	0.69
GNFC	Fertilizers	493.5	94.79	95.55	94.1	0.86	0.7	0.79
GODREJCP	Personal Care	967.2	96.93	98.02	97.5	0.53	0.75	0.62
GODREJPROP	Construction	1021.75	95.21	96.39	96.62	0.9	0.7	0.71
GRANULES	Pharmaceuticals	273.65	97.23	94.16	93.17	0.82	0.48	0.67
GRASIM	Diversified	1633.1	97.35	97.2	97.14	0.87	0.51	0.58
GUJGASLTD	Gas Distribution	470	92.6	90.3	74.55	0.8	0.61	0.67
HAL	Miscellaneous	2699.7	84.11	80.13	87.7	0.66	0.43	0.58
HAVELLS	Electrical Equip.	1179.45	78.86	98	94.44	0.75	0.6	0.6
HCLTECH	Computers	1067.15	90.84	89.88	81.18	0.64	0.75	0.37
HDFC	Finance	2602.45	96.38	98.82	97.05	0.72	0.66	0.59
HDFCAMC	Mutual Fund	1676.2	87.98	77.5	82.8	0.78	0.69	0.17
HDFCBANK	Banks	1587.95	98.24	98.97	97.43	0.91	0.69	0.64
HDFCLIFE	Insurance	495.1	94.47	93.64	91.76	0.85	0.77	0.7
HEROMOTOCO	Automobiles	2305.85	94.55	95.81	92.92	0.81	0.7	0.51
HINDALCO	Aluminium	398.65	93.56	91.24	89.6	0.73	0.87	0.69
HINDCOPPER	Metal - Copper	96.4	95.7	91.6	90.99	0.93	0.54	0.73
HINDPETRO	Refineries	234.75	90.19	95.99	94.62	0.75	0.68	0.65
HINDUNILVR	Personal Care & Hygiene	2524.6	97.25	97.74	96.53	0.81	0.67	0.67
HONAUT	Electronics	35192.3	96.33	95.97	97.1	1.12	0.33	0.53
IBULHSGFIN	Finance	96.3	96.04	89.6	92.74	0.88	0.78	0.7
ICICIBANK	Banks	852.5	96.11	95.91	96.33	0.79	0.78	0.73
ICICIGI	Insurance	1074.7	97.32	97.79	95.02	0.82	0.52	0.62
ICICIPRULI	Insurance	425.05	93.33	96.14	95.03	0.98	0.7	0.69
IDEA	Telecom	5.9	90.3	92.5	88.7	0.85	-0.75	-0.04
IDFC	Finance	79.15	97.14	90.85	94.58	0.76	0.88	0.71
IDFCFIRSTB	Banks	54.35	94.71	94.8	94.95	0.18	0.65	0.6
IEX	Trading	128.65	95.68	96.84	94.81	0.89	0.78	0.69
IGL	Gas Distribution	437.1	94.72	96.9	90.69	1.09	0.85	0.49
INDHOTEL	Hotels - Major	319.3	95.73	96.82	95.9	0.81	0.58	0.69
INDIACEM	Cement	177.1	95.34	95.55	95.46	1.04	0.72	0.72
INDIAMART	Trading	5014.6	88.36	79.15	86.22	0.38	-3.75	-2.36

Symbol		LTP	Rollover OI (%)			Rollover cost (%)		
			29-Mar	23-Feb	3M Avg.	29-Mar	23-Feb	3M Avg.
INDIGO	Airlines	1828.4	88.83	76.43	87.79	0.92	0.7	0.57
INDUSINDBK	Banks	1052.2	96.64	97.04	97.35	1.06	0.73	0.7
INDUSTOWER	Telecommunications	142.2	94.06	95.58	95.65	-0.28	-5.33	-1.43
INFY	Software	1386.05	96.44	98.7	97.09	0.76	0.57	0.66
INTELLECT	Software	398.3	96.54	95.66	96.41	0.9	0.69	0.78
IOC	Refineries	77.05	96.31	95.82	92.39	0.78	0.71	0.66
IPCALAB	Pharmaceuticals	788.3	73.02	93.96	92.45	0.55	0.57	0.03
IRCTC	Miscellaneous	564.6	95.02	90.85	86.23	0.89	0.82	0.68
ITC	Cigarettes	383.55	91.21	89.28	89.86	0.13	0.74	0.19
JINDALSTEL	Steel - Sponge Iron	547.35	92.95	97.55	96.77	0.72	0.42	0.63
JKCEMENT	Cement	2962.4	95.29	93.92	94.99	0.91	-0.37	0.23
JSWSTEEL	Steel	676.9	98.28	90.71	91.93	0.73	0.78	0.73
JUBLFOOD	Food - Processing	430.8	97.65	92.06	94.53	-0.07	0.77	0.67
KOTAKBANK	Banks	1719.1	98.09	97.94	96.6	0.76	0.77	0.75
L&TFH	Finance	80.4	96.33	97.92	95.45	1	0.9	0.84
LALPATHLAB	Medical Equipment & Accessories	1801.65	88.21	90.39	93.75	0.63	-0.44	-1.39
LAURUSLABS	Fertilizers	296.55	95.56	96.15	91.6	1.05	0.69	0.71
LICHSGFIN	Finance	322.4	92.53	80.64	88.67	1.04	0.48	0.51
LT	Engineering	2145.4	96.79	94.37	90.21	0.92	0.73	0.66
LTIM	Software	4621.7	91.18	91.8	89.87	0.74	0.4	0.32
LTTS	Software	3368.2	95.05	94.97	90.91	-3.58	0.06	0.04
LUPIN	Pharmaceuticals	651.6	93.4	92.01	92.91	1.05	0.77	0.69
M&M	Automobiles	1145.05	94.28	97.47	90.73	0.87	0.76	0.75
M&MFIN	Finance	226.4	89.88	95.94	94.2	1.13	0.67	0.62
MANAPPURAM	Finance	121.8	95.48	95.32	95.31	0.9	0.72	0.61
MARICO	Personal Care & Hygiene	471.5	95.93	92.98	82.84	1.05	-0.32	0.13
MARUTI	Automobiles	8276.85	90.28	97.19	94.25	0.93	0.61	0.65
MCDOWELL-N	Distilleries	740.7	97.59	96.54	95.84	0.96	0.78	0.66
MCX	Finance	1499.1	87.92	94.64	93.71	0.77	-0.75	0.17
METROPOLIS	Hospitals	1201.25	95.32	95.24	89.96	0.87	0.59	0.48
MFSL	Finance	626.1	92.51	91.15	92.71	0.85	0.33	0.43
MGL	Gas Distribution	984.6	94.94	95.27	92.08	0.85	0.62	0.33
MOTHERSON	Auto Ancillaries	64.2	86.16	94.08	89.76	1.01	0.67	0.63
MPHASIS	Software	1720.3	79.28	92.21	94.85	0.82	0.66	0.57
MRF	Tyres	82021.35	95.19	97.02	96.09	0.74	0.1	0.16
MUTHOOTFIN	Finance	977.65	91.24	96	92.77	-2.4	0.21	-0.4
NATIONALUM	Aluminium	77.25	96.19	96.06	95.98	0.91	0.55	0.68
NAUKRI	Miscellaneous	3599.95	91.32	95.52	95.48	0.86	0.64	0.38
NAVINFLUOR	Chemicals	4205	95.05	66.1	82.95	-0.03	-0.58	0.36
NESTLEIND	Food/Dairy Prod.	19003.6	94.29	92.37	96.22	0.51	0.6	0.63
NMDC	Mining	109.9	95.97	91.55	91.08	0.68	0.94	0.86
NTPC	Power Gen & Supp.	174.1	88.86	93.34	92.9	0.92	0.77	0.69
OBEROIRLTY	Construction	827.4	95.75	98.7	97.74	0.97	0.55	0.62
OFSS	Software	3222.35	94.59	95.86	94.02	0.99	0.77	0.69
ONGC	Oil explore.	149.95	95.38	73.28	72.09	0.6	0.78	0.67
PAGEIND	Textiles	38095.85	94.53	98.97	96.72	0.52	0.67	0.6
PEL	Pharmaceuticals	661.5	87.08	94.93	95.71	1.13	0.79	0.74
PERSISTENT	Software	4544.2	82.72	90.65	86.43	-0.8	-0.66	-0.29
PETRONET	Gas Distribution	224.85	93.53	96.2	95.12	0.82	0.78	0.69
PFC	Finance-Lending Institutions	151.25	94.73	94.95	93.22	0.79	0.78	0.7
PIDILITIND	Chemicals	2310.05	97.25	96.82	93.34	0.95	0.65	0.63
PIIND	Pesticides	2934.8	96.62	93.98	96.23	0.88	0.46	0.51
PNB	Banks	46.2	93.65	94.41	95.06	0.87	0.73	0.76
POLYCAB	Cables	2857.9	89.79	92.88	86.94	0.2	0.58	0.69
POWERGRID	Power Gen. & Supp.	222.8	96.79	92.45	81.04	0.83	0.73	0.55
PVR	Entertainment	1516.9	90.72	92.21	92.83	0.91	0.46	0.48
RAIN	Cement	146.75	93.65	95.6	95.72	0.89	0.64	0.64
RAMCOCEM	Cement	752.2	88.75	89.54	95.2	-0.16	0.69	0.16

Symbol	LTP	Rollover OI (%)			Rollover cost (%)			
		29-Mar	23-Feb	3M Avg.	29-Mar	23-Feb	3M Avg.	
RBLBANK	Banks	135.75	85.47	93.63	91.03	1.03	0.75	0.72
RECLTD	Finance	115.55	93.05	91.24	88.1	0.87	0.75	0.65
RELIANCE	Refineries	2233.05	92.4	94.88	95.54	0.99	0.59	0.64
SAIL	Steel	82.55	97.41	93.13	94.41	0.91	0.65	0.67
SBICARD	Finance	720.4	96.76	96.89	96.9	0.08	0.73	0.7
SBILIFE	Insurance	1098.65	91.92	92.95	94.23	0.74	0.67	0.57
SBIN	Banks	515.7	93.43	93.03	92.77	0.8	0.76	0.65
SHREECEM	Cement	25873.8	95.69	94.89	96.08	-0.98	-1.76	-1.27
SHRIRAMFIN	Finance	1246.5	95.56	92.14	87.26	1.01	0.54	0.05
SIEMENS	Diversified	3333.25	96.58	92.72	91.54	0.67	0.61	0.48
SRF	Textiles	2397.2	86.88	95.86	95.62	0.7	0.68	0.63
SUNPHARMA	Pharmaceuticals	988.4	96.55	93.54	89.83	0.94	0.66	0.41
SUNTV	Entertainment	406.9	97.26	83.16	90.83	0.75	0.06	0.19
SYNGENE	Miscellaneous	579.3	94.81	62.35	82.32	0.94	0.78	0.63
TATACHEM	Fertilizers	951.85	90.97	93.46	94.51	0.94	0.77	0.68
TATACOMM	Telecom	1225	94.19	95.49	93.73	1.14	0.76	0.7
TATACONSUM	Tea	697.95	91.19	94.93	95.32	0.87	0.79	0.69
TATAMOTORS	Automobiles	409	93.76	96.5	95.22	0.98	0.75	0.65
TATAPOWER	Power Gen.	185.5	94.01	95.01	95.06	1.02	0.82	0.73
TATASTEEL	Steel	103.2	88.88	97.11	95.16	0.97	0.67	0.65
TCS	Software	3132.6	92.37	97.61	95.32	0.85	0.65	0.63
TECHM	Software	1080.3	95.03	88.82	91.07	0.86	0.76	0.76
TITAN	Gems & Jewel.	2511.95	94.14	96.4	94.28	0.74	0.67	0.55
TORNTPHARM	Pharmaceuticals	1546.8	96.56	98.95	94.35	0.61	0.67	0.4
TORNTPOWER	Power Gen.	532.25	0	84.64	88.95	-100	0.46	0.51
TRENT	Retailing	1337.45	94.82	96.85	95.65	0.63	0.69	0.72
TVSMOTOR	Automobiles	1076.9	96.49	85.32	91.96	0.59	0.69	-0.11
UBL	Breweries	1406.5	94.47	73.88	86.7	1	0.24	0.01
ULTRACEMCO	Cement	7562.45	91.82	97.15	95.82	0.77	0.8	0.78
UPL	Speciality Chem.	707.45	94.5	97.31	96.06	0.89	0.79	0.73
VEDL	Mining	281.05	94.12	96.23	94.78	-0.41	0.79	0.75
VOLTAS	Diversified	811.4	83.77	84.42	91.76	0.98	0.27	0.48
WHIRLPOOL	Consumer Durables	1296.05	96.45	94.7	96.31	0.21	0.54	0.55
WIPRO	Software	358	90.15	94.14	94.26	0.81	0.76	0.6
ZEEL	Entertainment	215.85	96.55	96.85	96	0.83	0.83	0.74
ZYDUSLIFE	Pharmaceuticals	488.55	95.07	93.25	94.58	0.82	0.77	0.74

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