

Rollover Analysis – June 20

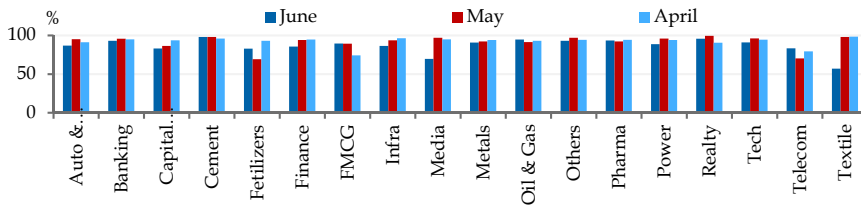
Strong June series for bulls, Laggards make a comeback

Post March month's vertical fall, Nifty continued its volatile ride, Nifty settled the penultimate session for June series at 10,290. Nifty/BankNifty gained 8.5%/12.3% on (eoe basis). However, Profit taking encountered near 61.8% retracement (i.e. 10550). **Highlights for the June series are a)** Leadership driven by Reliance Industries marking fresh life high levels with strong buildup **b)** Comeback of laggard sector NBFC and financial space. **c)** VIX remained at lower band throughout the series near 30mark **d)** Two Consecutive months of large negative cost of carry for Nifty index making short rolls unviable.

Rollovers for Nifty/Bank-Nifty stood at 79% (1.14cr shrs)/81% (13lakh shrs) vs 76% (1cr shrs)/81% (14.3lakh shrs) previous month. Higher rolls with hint of long buildup on heavy weights index stocks. In June series, Rollcost on Nifty remained negative ~(-42 points) to long rollers during expiry day.

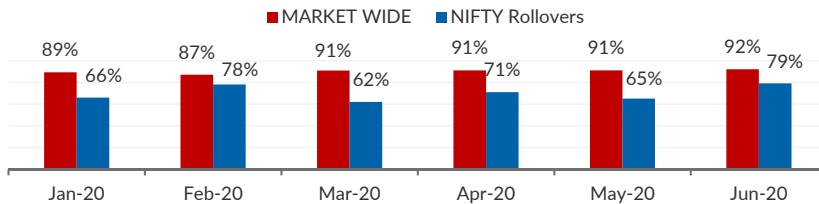
Short covering bouts were visible from FI's in past few sessions in June series while for July series start long/short ratio on index futures stands at 0.73x levels, with consolidation seen in near term focus likely to remain on stock futures. On options front, July series starts with the buildup on monthly series 9,800 put strike holding ~1.8mn shrs while on call 10.5k strike holding ~1.5mn shrs, Scattered buildup on options indicates wide trading range participants betting on while near term we expect trading band of 101,00 to 10,500 for Nifty.

Exhibit 1: Sector-wise rollovers



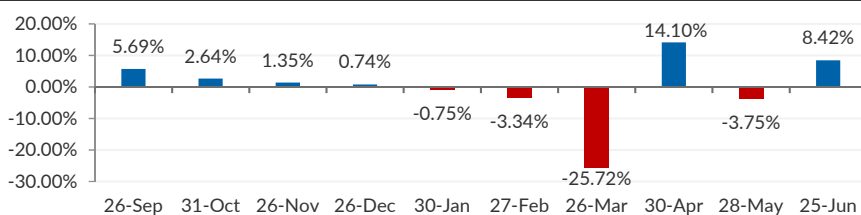
Source: Bloomberg, NSE, YES Sec – Research

Exhibit 2: Market vs Nifty Rollover



Source: NSE, YES Sec – Research

Exhibit 3: Nifty Expiry to Expiry Change



Source: NSE, YES Sec – Research

Strategy for July series:

Short strangle spread on Nifty July series
 Weekly expiry (2nd July):

Sell strike 10,500 Call and Sell strike 10,000 Put (2nd July) in inflow of ~125-130 points.

Target: 20/10 on spread

Stop Loss: 199 on the total spread.

Rationale:

- ✓ Nifty gained sharply in June series, however, profit booking at higher levels at 10500 levels and support seen at 10k mark.
- ✓ We believe post up-move implied volatility on options likely to cool off significantly. THETA and VEGA decay would be profitable for the strategy.

NAVNEET DAGA
 Lead Derivative Analyst

navneet.daga@ysil.in
 +91 9930904188



AMIT TRIVEDI, Technical Analyst

amit.trivedi@ysil.in | +91 9082173349

AMAR AMBANI, Sr. President, Head of Research

amar.ambani@ysil.in

Rollover Analysis – June 20

Exhibit 4: Strong Rollovers

Scrip	Last	Rollovers %	Roll-cost %
ADANIPTS	344	99%	0.14%
GODREJCP	676	99%	0.50%
NESTLEIND	16,787	99%	-0.02%
HDFC	1,778	99%	-1.09%
MARICO	342	99%	0.41%
MRF	64,810	99%	0.09%
AUROPHARMA	790	99%	0.33%
AMBUJACEM	186	99%	0.48%
DIVISLAB	2,330	99%	0.16%
JSWSTEEL	194	99%	-0.80%

Source: Bloomberg, NSE, YES Sec – Research

Exhibit 5: Weak Rollovers

Scrip	Last	Rollovers %	Roll-cost %
TCS	2,016	58%	-0.29%
HDFCLIFE	538	71%	0.47%
CENTURYTEX	307	72%	-0.07%
LT	943	72%	0.03%
JUSTDIAL	382	74%	-4.12%
BALKRISIND	1,237	74%	-0.23%
ZEEL	172	76%	0.17%
CADILAHC	363	77%	0.07%
NIFTY	10,289	79%	-0.49%
L&TFH	71	79%	0.35%

Source: Bloomberg, NSE, YES Sec – Research

Exhibit 6: Highest Cost of Carry

Scrip	Last	Rollovers %	Roll-cost %
IDEA	10	84%	2.05%
GLENMARK	458	83%	0.94%
PNB	37	94%	0.81%
BANKBARODA	52	91%	0.68%
FEDERALBNK	52	92%	0.67%
SAIL	31	91%	0.65%
NCC	32	84%	0.62%
APOLLOTYRE	112	95%	0.58%
IDFCFIRSTB	27	94%	0.56%
BEL	84	94%	0.54%

Source: Bloomberg, NSE, YES Sec – Research

Exhibit 7: Lowest Cost of Carry

Scrip	Last	Rollovers %	Roll-cost %
PVR	1,063	89%	-4.93%
JUSTDIAL	382	74%	-4.12%
HINDPETRO	222	96%	-4.03%
CHOLAFIN	206	88%	-1.77%
RBLBANK	190	90%	-1.71%
HEROMOTOCO	2,560	96%	-1.49%
INFRATEL	228	95%	-1.40%
TATASTEEL	323	82%	-1.30%
TVSMOTOR	383	94%	-1.18%
MFSL	536	90%	-1.14%

Source: Bloomberg, NSE, YES Sec – Research

Exhibit 8: Nifty 6-month VWAP movement



Source: Bloomberg, NSE, YES Sec – Research

Exhibit 9: Bank Nifty 6-month VWAP movement



Source: Bloomberg, NSE, YES Sec – Research

Exhibit 10: Rollovers Data

Scrip Name	June			May			April			Inference
	Rolled %	Price Chg % EOE	No of shares rolled	Rolled %	Price Chg % EOE	No of shares rolled	Rolled %	Price Chg % EOE	No of shares rolled	
Index										
Nifty Index	78.9	8.4	11,405,400	75.7	(3.8)	10,078,125	71.3	14.1	9,609,525	Long Build-up
NSEBANK INDEX	80.6	11.8	1,309,450	84.2	(11.0)	1,782,350	84.7	9.8	1,255,575	Short Covering
Sector Average	79.1		12,714,850	76.8		11,860,475	72.6		10,865,100	
Automobile										
AMARAJABAT	96.3	4.7	1,796,000	97.0	7.6	1,588,000	98.7	29.9	1,295,000	Long Build-up
APOLLOTYRE	92.3	14.8	10,195,000	93.1	1.8	13,260,000	92.8	16.9	8,730,000	Short Covering
ASHOKLEY	82.5	20.8	30,663,000	97.9	(15.2)	75,654,000	95.0	22.2	34,587,000	Short Covering
BAJAJ-AUTO	97.0	8.8	1,788,250	97.9	(0.9)	1,911,000	97.2	24.5	1,444,250	Short Covering
BALKRISIND	74.0	12.0	840,800	90.9	18.3	1,250,400	92.4	14.1	661,600	Short Covering
BHARATFORG	96.2	16.7	5,592,000	94.2	(0.7)	6,519,000	95.2	9.0	6,633,000	Short Covering
BOSCHLTD	99.1	16.3	130,950	99.7	(7.0)	193,100	97.3	7.6	181,750	Short Covering
EICHERMOT	94.6	11.5	275,415	96.4	10.4	312,235	97.6	(0.3)	318,850	Short Covering
ESCORTS	89.6	15.8	2,597,100	94.2	24.8	2,394,700	88.3	7.6	1,960,200	Long Build-up
EXIDEIND	76.6	(5.1)	10,875,600	98.6	0.9	6,278,400	96.5	24.0	5,238,000	Short Build-up
HEROMOTOCO	93.5	10.2	2,778,900	91.4	6.1	3,080,100	92.6	20.2	3,688,500	Short Covering
M&M	95.0	14.9	17,546,200	96.3	20.1	19,668,600	97.1	28.4	20,462,400	Short Covering
MARUTI	96.6	5.7	2,885,900	95.8	2.0	3,041,700	97.1	9.9	2,390,700	Short Covering
MOTHERSUMI	97.1	4.3	22,652,000	94.7	5.5	35,644,000	92.1	36.4	30,016,000	Short Covering
MRF	99.1	10.9	15,360	81.1	(3.4)	16,530	99.5	9.3	18,740	Short Covering
TATAMOTORS	86.0	19.8	77,964,600	98.0	(6.7)	103,375,200	92.9	31.7	77,805,000	Short Covering
TVSMOTOR	94.1	14.1	3,837,400	95.9	1.4	4,096,400	91.4	1.9	3,892,000	Short Covering
Automobile Average	86.8		217,864,175	94.9		302,004,315	91.2		221,053,190	
Banking										
AXISBANK	96.4	8.0	64,340,400	98.1	(12.1)	58,101,600	98.4	30.3	46,886,400	Long Build-up
BANDHANBNK	93.7	51.5	9,739,800	97.9	(15.3)	17,926,200	94.6	21.7	14,445,000	Short Covering
BANKBARODA	87.1	35.2	42,943,400	95.6	(21.5)	75,194,000	93.7	(12.1)	63,640,200	Short Covering
CANBK	88.0	26.2	10,805,000	91.7	(5.2)	15,665,000	95.6	0.6	16,215,000	Short Covering
FEDERALBNK	90.6	22.4	59,916,500	95.8	(12.3)	80,265,500	97.2	16.7	54,748,500	Short Covering
HDFCBANK	95.5	8.5	34,631,850	96.3	(5.6)	36,909,950	92.9	11.1	29,417,850	Short Covering
ICICIBANK	97.4	7.8	111,718,750	97.3	(14.0)	95,225,625	96.9	15.1	81,126,375	Long Build-up
IDFCFIRSTB	90.1	34.1	102,505,000	96.4	(7.5)	192,280,000	94.8	0.7	167,789,000	Short Covering
INDUSINDBK	92.1	23.4	29,800,800	97.1	(17.4)	40,763,200	93.6	7.4	30,549,600	Short Covering
KOTAKBANK	89.7	11.6	8,765,200	96.6	(9.4)	9,650,800	93.8	(1.2)	7,794,800	Short Covering
PNB	90.4	39.6	45,934,000	96.2	(17.2)	90,496,000	96.7	(3.3)	72,030,000	Short Covering
RBLBANK	83.3	60.1	16,226,600	79.9	(11.7)	26,634,400	79.7	(20.0)	35,016,800	Short Covering
SBIN	96.5	17.0	104,907,000	95.5	(17.0)	116,193,000	97.3	(1.2)	96,405,000	Short Covering
Banking Average	93.0		642,234,300	95.7		855,305,275	94.9		716,064,525	
Capital Goods										
BEL	92.5	20.7	17,282,400	76.4	(3.4)	27,299,200	92.0	7.1	25,057,200	Short Covering
BHEL	83.4	41.7	49,329,000	87.5	19.6	125,076,000	93.8	9.0	113,001,000	Short Covering
CUMMINSIND	95.6	12.6	1,255,200	79.8	(4.7)	1,902,000	91.9	(0.5)	1,606,800	Short Covering
LT	63.5	4.3	9,115,700	96.6	0.9	18,090,050	94.3	7.1	16,510,450	Short Covering
SIEMENS	98.5	3.6	2,279,750	86.6	(6.0)	2,087,250	98.4	4.5	1,454,200	Long Build-up

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Scrip Name	June			May			April			Inference
	Rolled %	Price Chg % EOE	No of shares rolled	Rolled %	Price Chg % EOE	No of shares rolled	Rolled %	Price Chg % EOE	No of shares rolled	
VOLTAS	89.8	13.4	3,635,000	86.1	(3.7)	3,619,000	93.6	0.2	2,242,000	Long Build-up
Capital_Goods Average	83.0		82,897,050	86.3		178,073,500	93.6		159,871,650	
Cement										
ACC	98.3	(1.5)	2,218,500	91.9	7.9	1,968,500	95.0	22.0	2,282,500	Short Build-up
AMBUJACEM	98.7	(2.4)	18,279,000	97.7	11.4	20,358,000	94.6	19.2	21,306,000	Long Unwinding
GRASIM	97.7	5.6	18,593,400	98.8	14.2	24,572,700	97.1	7.1	23,527,700	Short Covering
RAMCOCEM	96.3	1.4	996,200	95.8	11.6	708,900	96.5	6.6	601,800	Long Build-up
SHREECEM	98.1	6.4	136,700	98.2	5.3	146,050	94.9	12.6	138,600	Short Covering
ULTRACEMCO	93.6	(0.0)	2,227,000	96.9	7.8	2,363,800	97.6	9.4	2,207,400	Long Unwinding
Cement Average	97.9		42,450,800	98.0		50,117,950	95.9		50,064,000	
Fertilisers										
TATACHEM	84.0	4.0	1,426,000	92.3	7.6	4,760,000	82.7	25.6	2,700,000	Short Covering
UPL	82.6	12.4	9,271,600	63.8	(6.9)	14,337,700	94.4	34.4	22,445,800	Short Covering
Fertilisers Average	82.8		10,697,600	69.1		19,097,700	93.0		25,145,800	
Finance										
BAJAJFINSV	92.8	41.0	758,375	98.4	(16.0)	815,625	91.9	(0.8)	619,375	Short Covering
BAJFINANCE	91.0	53.8	6,521,750	92.3	(16.0)	6,322,000	97.4	(17.0)	5,528,000	Long Build-up
CHOLAFIN	88.2	50.0	6,937,500	81.7	(15.3)	6,650,000	96.6	(5.0)	4,787,500	Long Build-up
EQUITAS	72.7	27.7	12,182,800	93.8	(17.0)	16,590,800	92.3	23.9	13,148,000	Short Covering
HDFC	99.0	8.6	29,694,900	97.5	(15.3)	36,279,600	97.7	10.5	31,961,700	Short Covering
ICICIPRULI	94.2	16.7	7,044,000	97.4	(10.7)	9,351,000	92.6	25.1	7,398,000	Short Covering
L&TFH	75.9	32.3	22,168,000	94.8	(18.4)	29,192,400	95.8	22.4	27,227,200	Short Covering
Ibulhsgfin	65.5	87.3	12,198,500	93.7	(9.0)	36,344,400	96.4	38.7	32,054,000	Short Covering
LICHSGFIN	78.3	10.0	7,922,000	89.1	(13.6)	12,464,000	86.2	23.9	10,378,000	Short Covering
M&MFIN	87.7	31.5	11,310,600	87.8	(17.7)	20,622,000	97.6	2.2	16,390,500	Short Covering
MANAPPURAM	91.8	31.3	14,262,000	94.9	(10.4)	15,180,000	94.2	31.4	12,486,000	Short Covering
MFSL	90.0	14.0	1,501,500	96.7	(0.8)	2,206,100	82.4	11.0	1,443,000	Short Covering
MUTHOOTFIN	86.1	29.8	2,999,250	95.4	(1.2)	2,124,000	81.7	42.3	839,250	Long Build-up
PFC	97.8	17.0	46,208,600	97.3	(19.0)	38,080,400	97.5	3.2	34,118,600	Long Build-up
HDFCLIFE	67.0	4.3	14,499,100	96.3	3.1	14,174,600	84.8	4.9	13,663,100	Long Build-up
SBILIFE	96.5	5.5	4,921,500	98.2		2,340,750			-	Long Build-up
SRTRANSFIN	86.9	21.8	2,582,450	89.1	(27.3)	3,200,600	94.3	19.9	2,620,800	Short Covering
UJJIVAN	87.6	30.4	2,477,200	93.5	(3.7)	5,618,800	90.0	6.8	4,459,400	Short Covering
Finance Average	85.4		206,190,025	94.1		257,557,075	94.6		219,122,425	
FMCG										
ASIANPAINT	97.1	3.0	5,283,300	95.8	(6.5)	5,718,600	93.6	8.7	2,423,700	Short Covering
BATAINDIA	96.1	1.4	1,321,650	96.4	(4.8)	1,492,150	93.9	10.9	1,232,550	Short Covering
BERGEPAIN	98.3	13.5	4,159,100	84.7	(9.4)	3,942,400	98.9	6.3	2,256,100	Long Build-up
BRITANNIA	86.6	4.1	1,609,400	88.1	5.0	1,614,600	83.1	22.3	1,129,800	Short Covering
COLPAL	97.4	8.1	2,071,300	98.5	(11.0)	2,102,100	61.0	24.3	1,168,300	Short Covering
DABUR	88.0	2.6	12,241,250	96.6	(8.4)	11,940,000	92.8	14.9	11,165,000	Long Build-up
GODREJCP	99.0	12.3	6,193,000	94.6	11.3	7,075,000	74.0	8.5	6,137,000	Short Covering
HINDUNILVR	91.6	8.0	17,140,800	84.9	(8.4)	17,434,800	97.7	(0.0)	13,071,300	Short Covering
ITC	82.5	5.1	71,888,000	85.1	4.7	56,316,800	50.3	16.4	37,715,200	Long Build-up
MARICO	98.7	3.8	10,832,000	97.7	15.1	17,020,000	95.7	7.6	17,226,000	Short Covering

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MCDOWELL-N	98.1	7.1	12,960,000	97.7	5.0	9,657,500	97.6	9.4	10,590,000	Long Build-up
NESTLEIND	99.1	(1.0)	507,350	97.9	(5.2)	388,650	70.1	20.1	231,600	Short Build-up
PIDILITIND	98.7	(2.8)	3,386,500	98.1	(6.7)	2,611,000	96.7	20.4	2,270,000	Short Build-up
TATACONSUM	97.3	3.8	12,622,500	76.9	5.6	7,754,400	97.3	10.3	10,562,400	Long Build-up
TITAN	96.9	9.0	6,340,500	95.2	(7.3)	7,156,500	96.8	4.5	6,831,750	Short Covering
UBL	94.8	10.9	721,700	95.1	0.5	877,100	90.9	4.9	549,500	Short Covering
FMCG Average	89.4		169,278,350	89.2		153,101,600	74.1		124,560,200	
Infrastructure										
GMRINFRA	91.4	15.4	77,895,000	92.6	4.1	49,770,000	97.1	5.2	50,940,000	Long Build-up
NCC	68.9	37.2	16,758,000	94.6	(9.6)	57,141,000	95.4	44.8	36,708,000	Short Covering
Infrastructure Average	86.4		94,653,000	93.6		106,911,000	96.4		87,648,000	
Media										
PVR	88.6	14.7	1,189,200	80.3	(12.7)	1,457,200	88.0	(20.5)	1,134,400	Short Covering
SUNTV	97.7	6.5	5,535,000	90.9	1.5	4,701,000	96.0	26.6	4,549,500	Long Build-up
ZEEL	64.4	(4.5)	23,085,000	98.1	13.4	48,903,000	94.9	23.8	30,888,000	Long Unwinding
Media Average	69.6		29,809,200	96.9		55,061,200	94.8		36,571,900	
Metals										
HINDALCO	92.8	6.3	31,497,500	92.1	6.3	34,954,700	90.0	37.7	38,244,200	Short Covering
JINDALSTEL	83.3	26.2	13,400,000	91.7	25.4	14,650,000	95.1	6.9	12,655,000	Short Covering
JSWSTEEL	98.5	4.4	38,907,000	96.0	1.9	37,449,000	97.3	20.6	28,706,400	Long Build-up
NATIONALUM	92.7	16.9	36,618,000	92.6	(7.7)	35,054,000	93.0	9.3	31,824,000	Long Build-up
NMDC	96.8	7.3	25,721,300	99.0	(2.0)	32,307,400	94.4	15.3	26,250,600	Short Covering
SAIL	88.7	2.6	41,173,000	83.4	(5.2)	43,320,000	91.4	46.1	40,071,000	Short Covering
TATASTEEL	80.1	8.0	15,838,900	88.7	(1.0)	20,522,400	95.5	4.9	17,076,500	Short Covering
VEDL	89.0	23.8	106,950,000	93.0	0.4	170,283,000	94.9	36.1	159,048,600	Short Covering
Metals Average	90.7		310,105,700	92.1		388,540,500	94.0		353,876,300	
Oil & Gas										
BPCL	95.8	13.8	18,520,200	96.6	(11.8)	21,528,000	96.8	31.1	16,815,600	Short Covering
GAIL	93.5	15.8	34,580,900	97.9	(6.9)	28,249,100	87.6	30.9	24,296,300	Long Build-up
HINDPETRO	94.4	14.7	16,124,400	58.0	(15.6)	14,642,100	91.5	24.3	24,370,200	Long Build-up
IGL	89.6	(5.4)	7,657,375	91.7	(1.2)	3,928,375	94.9	31.8	2,736,250	Short Build-up
IOC	96.3	9.9	53,665,500	94.9	(7.7)	69,739,500	94.7	7.9	78,546,000	Short Covering
MGL	93.9	16.0	661,200	97.4	(4.9)	1,460,400	98.6	12.9	1,268,400	Short Covering
ONGC	96.0	3.8	70,847,700	94.0	(1.3)	95,564,700	95.3	23.4	95,364,500	Short Covering
PETRONET	85.4	9.9	12,453,000	98.8	(2.0)	11,994,000	95.9	27.9	11,520,000	Long Build-up
RELIANCE	94.2	16.7	34,874,795	88.0	1.4	23,804,185	85.4	37.5	36,118,105	Long Build-up
Oil & Gas Average	94.5		249,385,070	91.4		270,910,360	92.9		291,035,355	
Others										
ADANIENT	97.4	13.8	17,852,000	94.7	0.9	18,112,000	91.8	0.8	17,672,000	Short Covering
ADANIPORTS	99.4	4.1	30,787,500	98.6	14.4	34,487,500	95.5	16.9	32,035,000	Short Covering
APOLLOHOSP	95.4	7.9	1,137,500	95.9	(4.1)	875,500	95.7	14.7	904,000	Long Build-up
COALINDIA	87.6	5.0	33,721,800	97.9	(9.8)	47,589,400	95.8	20.5	36,855,700	Short Covering
CONCOR	96.9	21.0	4,634,295	97.6	(5.7)	5,201,664	98.3	22.0	4,048,170	Short Covering
HAVELLS	97.4	15.9	5,117,000	96.7	(11.3)	6,405,000	97.4	14.3	4,667,000	Short Covering
INDIGO	74.2	6.8	2,439,000	88.9	(1.8)	4,768,000	85.6	(1.4)	4,453,000	Short Covering

Rollover Analysis – June 20

Scrip Name	June			May			April			Inference
	Rolled %	Price Chg % EOE	No of shares rolled	Rolled %	Price Chg % EOE	No of shares rolled	Rolled %	Price Chg % EOE	No of shares rolled	
JUBLFOOD	87.0	5.1	2,321,500	88.4	5.0	2,229,000	77.5	19.8	1,576,500	Long Build-up
NAUKRI	88.6	7.1	630,750	95.9	0.9	957,000	99.8	25.6	887,500	Short Covering
JUSTDIAL	-	(3.4)	-	-	(6.6)	-	-	38.5	-	
Others Average	93.0		98,641,345	96.8		120,625,064	94.2		103,098,870	
Pharma										
AUROPHARMA	98.7	11.0	11,167,000	94.5	14.1	13,066,300	94.5	73.2	12,615,200	Short Covering
BIOCON	95.7	17.4	15,122,500	82.0	(2.4)	11,923,200	96.0	25.3	12,689,100	Long Build-up
CADILAHC	77.5	7.9	5,790,400	95.5	4.4	6,485,600	96.5	26.1	6,221,600	Short Covering
CIPLA	94.8	1.4	12,231,700	74.6	6.6	11,636,300	90.2	52.7	14,670,500	Long Build-up
DIVISLAB	98.8	2.3	3,142,800	98.2	(2.1)	2,390,400	96.4	23.9	2,201,600	Long Build-up
DRREDDY	97.7	2.8	3,221,500	97.0	(1.2)	3,209,250	97.0	33.5	2,599,250	Long Build-up
GLENMARK	74.9	34.5	3,767,400	96.5	1.8	5,876,500	95.2	61.9	5,819,000	Short Covering
LUPIN	89.0	6.2	6,996,350	96.4	5.5	11,849,000	95.3	49.5	11,051,700	Short Covering
PEL	91.1	39.3	3,944,050	98.9	(3.1)	8,241,750	97.6	20.8	5,113,350	Short Covering
SUNPHARMA	96.7	6.5	32,552,800	96.5	(1.2)	42,868,000	93.7	37.3	43,834,000	Short Covering
TORNTPHARM	98.4	6.2	1,176,000	95.1	0.5	1,065,500	94.9	29.2	836,500	Long Build-up
Pharma Average	93.5		99,112,500	92.1		118,611,800	94.2		117,651,800	
Power										
NTPC	97.0	0.5	60,231,900	98.6	0.7	54,782,700	93.3	19.3	46,728,600	Long Build-up
POWERGRID	95.1	14.1	31,608,000	98.9	(3.0)	32,852,000	95.0	2.3	34,368,000	Short Covering
RECLTD	91.8	30.8	13,662,000	97.2	(8.0)	19,944,000	94.8	8.9	23,556,000	Short Covering
TATAPOWER	77.3	19.0	53,595,000	93.3	16.4	91,692,000	93.7	(9.9)	84,847,500	Short Covering
TORNTPOWER	92.7	7.2	1,758,000	90.2	(7.6)	1,767,000	96.0	15.1	1,437,000	Short Covering
Power Average	88.7		160,854,900	96.0		201,037,700	94.0		190,937,100	
Realty										
DLF	94.1	9.5	26,317,500	98.6	(1.9)	27,106,200	90.0	6.3	24,581,700	Short Covering
GODREJPROP	83.0	35.3	415,350	91.1	(3.5)	239,200	79.7		127,400	Long Build-up
Realty Average	95.6		26,732,850	99.5		27,345,400	90.5		24,709,100	
Technology										
HCLTECH	91.7	1.5	18,135,600	92.9	(0.2)	21,716,800	89.0	21.4	18,285,400	Short Covering
INFY	97.3	(1.2)	49,791,600	97.5	(1.1)	53,510,400	95.5	11.2	49,458,000	Long Unwinding
MINDTREE	92.9	1.5	1,311,200	88.6	(2.1)	640,000	87.2	9.3	885,600	Long Build-up
NIITTECH	92.6	(6.2)	510,000	87.5	22.4	343,875	96.4	2.9	388,875	Short Build-up
TCS	53.4	0.5	7,886,700	95.7	(0.5)	17,254,800	98.0	12.4	16,758,000	Short Covering
TECHM	98.8	4.0	16,741,200	97.7	(3.0)	16,484,400	96.6	6.0	15,771,600	Long Build-up
WIPRO	93.4	9.8	22,646,400	94.8	4.4	25,164,800	92.6	4.5	22,124,800	Short Covering
Technology Average	90.8		117,022,700	96.0		135,115,075	94.4		123,672,275	
Telecom										
BHARTIARTL	96.6	(0.8)	78,563,844	88.5	9.4	67,485,609	97.8	9.2	56,135,277	Short Build-up
IDEA	78.0	71.6	173,040,000	67.7	38.1	432,320,000	77.4	29.2	494,200,000	Short Covering
INFRATEL	92.8	0.7	8,979,600	92.0	28.4	11,258,800	87.1	11.4	9,982,000	Short Covering
Telecom Average	83.3		260,583,444	70.3		511,064,409	79.3		560,317,277	
Textile										
CENTURYTEX	51.8	8.0	2,388,400	98.5	(2.6)	5,370,400	98.9	8.1	5,572,000	Short Covering
PAGEIND	76.9	10.4	113,070	76.5	1.2	130,320	95.0	2.7	142,020	Short Covering
SRF	96.6	6.0	510,250	97.9	(8.3)	561,250	94.7	34.2	493,000	Short Covering
Textile Average	56.9		3,011,720	97.9		6,061,970	98.4		6,207,020	
Stock Total	89.4		2,821,524,729	90.9		3,756,541,893	90.9		3,411,606,787	
Grand Total	89.4		2,834,239,579	90.9		3,768,402,368	91.0		3,422,471,887	

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YES Securities (India) Limited

Registered Office: Unit No. 602 A, 6th Floor, Tower 1 & 2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013, Maharashtra, India.

Tel: +91-22-71123123 | Email: research@ysil.in | Website: www.yesinvest.in

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Details of Compliance Officer: Name: Vaibhav Purohit, Email id: compliance@ysil.in, Contact No-+91-22-33479208

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