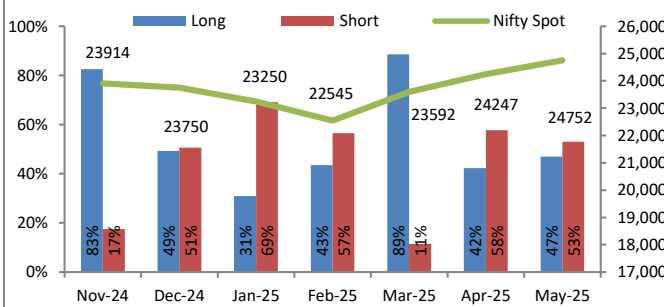


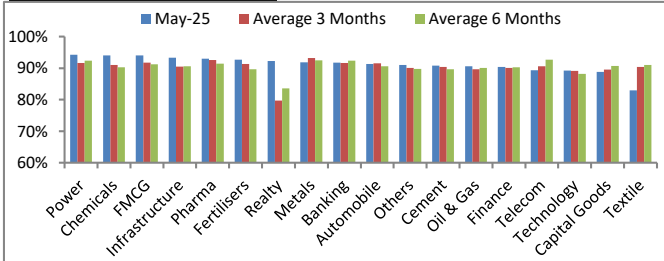


Exhibit 1: Market Sentiment Vs Nifty Spot Movement



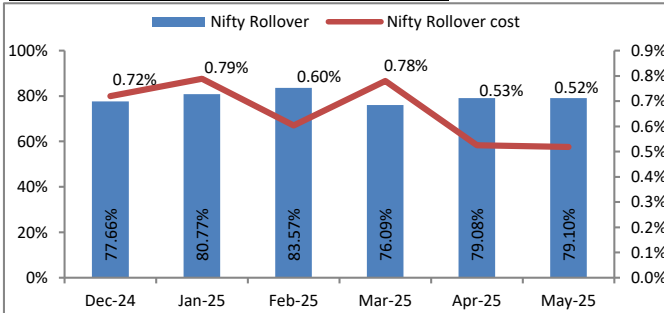
Source: Systematix PCG Research

Exhibit 2: Sectorwise Rollover*



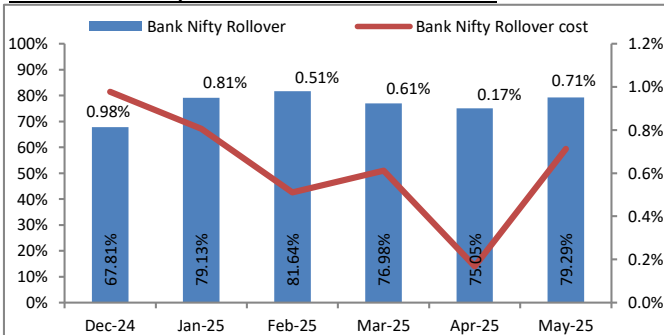
Source: Systematix PCG Research

Exhibit 3: Nifty Futures Rollover with Rollover Cost



Source: Systematix PCG Research

Exhibit 4: Bank Nifty Futures Rollover with Rollover Cost



Source: Systematix PCG Research

Strong Rollover			
Stock	Rollover	Rollover Cost	CMP
JSWENERGY	98.8%	0.2%	501
GRASIM	98.5%	0.6%	2,574
PETRONET	98.3%	0.6%	314
ULTRACEMCO	98.0%	0.5%	11,269
JSWSTEEL	97.9%	0.7%	1,006
PAYTM	97.8%	0.9%	877
BANKINDIA	97.7%	0.6%	119
CROMPTON	97.7%	0.5%	359
GLENMARK	97.6%	0.4%	1,406
SRF	97.5%	0.7%	2,892

Nifty Fut: 24942.8

Bank Nifty Fut: 55869.8

Market Overview:

On an Expiry-to-Expiry basis, the Nifty spot registered a gain of 2.05%, closing at 24,833.60 levels. This marks the third consecutive monthly advance for the Nifty, demonstrating resilience despite several macroeconomic and geopolitical headwinds. Market sentiment remained broadly positive even in the face of tariff-related uncertainties, a brief episode of border tension with Pakistan, and persistent concerns surrounding a potential slowdown in U.S. economic growth. The rally was further supported by a revival in foreign institutional inflows, driven by growing optimism over a sustained recovery in domestic corporate earnings. Additionally, investor confidence was bolstered by rising expectations of a rate cut by the Reserve Bank of India (RBI) and a favorable forecast of an above-normal monsoon, both of which are seen as potential catalysts for continued economic momentum.

Nifty & Bank Nifty Rollover:

In May, the Nifty Future experienced a rollover of 79.10%, which stands slightly higher than the 3 months average of 78.09% and bit lower than the 6 months average of 79.38%. The rollover cost for Nifty was 0.52%, lower than the 3 & 6-month average of 0.61% & 0.66% respectively.

On the other hand, Bank Nifty saw a rollover of 79.29%, which is higher compared to the 3-month average of 77.11% and the 6-month averages of 76.65%. The rollover cost for Bank Nifty was 0.71%, higher than the 3 & 6 month averages of 0.50% & 0.63% respectively.

Sector wise Rollover:

During the rollover activity for the month, sectors such Power, Chemicals and FMCG demonstrated robust participation. In contrast, sectors like Textile, Capital Market and Technology saw weak rollover.

Market Sentiment:

Nifty marking its third straight monthly rise. This positive momentum, despite global and geopolitical concerns, reflects strong investor confidence. Renewed foreign inflows, optimism around corporate earnings, hopes of an RBI rate cut, and an above-normal monsoon forecast are expected to support market sentiment going into June.

Nifty spot support is seen at 23,400, followed by 23,300. Holding above these levels could drive Nifty towards 25,900, followed by 26,200.

Weak Rollover			
Stock	Rollover	Rollover Cost	CMP
ABFRL	61.9%	0.8%	88
HAVELLS	73.3%	0.5%	1,551
KEI	74.2%	0.0%	3,665
DLF	75.2%	0.4%	794
BAJAJ-AUTO	75.8%	0.0%	8,875
SBILIFE	75.8%	0.7%	1,825
CYIENT	76.4%	-0.1%	1,355
TATACOMM	76.7%	-0.5%	1,688
BSE	77.4%	0.5%	2,465
MFSL	77.6%	0.2%	1,490

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*3 and 6 month averages are not comparable due to newly added stocks.

Investors are advised to refer disclosures made at the end of the research report.



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Strong Rollover Compared to 3 & 6 Month Average				Weak Rollover Compared to 3 & 6 Month Average			
Stock	May-25	Average 3 Month	Average 6 Month	Stock	May-25	Average 3 Month	Average 6 Month
JSWENERGY	99%	96.5%	94.9%	ABFRL	62%	85.1%	90.9%
GRASIM	99%	97.0%	95.2%	HAVELLS	73%	84.1%	88.1%
PETRONET	98%	96.9%	95.7%	KEI	74%	79.5%	82.3%
ULTRACEMCO	98%	92.1%	92.4%	DLF	75%	89.3%	91.5%
JSWSTEEL	98%	96.4%	95.2%	BAJAJ-AUTO	76%	88.4%	87.9%
PAYTM	98%	96.0%	93.9%	SBILIFE	76%	80.4%	86.9%
BANKINDIA	98%	95.2%	84.6%	CYIENT	76%	89.3%	86.6%
CROMPTON	98%	97.9%	97.1%	TATACOMM	77%	86.9%	90.6%
GLENMARK	98%	96.4%	93.5%	BSE	77%	79.5%	83.8%
SRF	98%	93.4%	91.8%	MFSL	78%	81.2%	84.2%

Stocks Rollover

Scrip Name	May-25			Apr-25			Mar-25			Inference
	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	
Index										
NIFTY	79.1%	2.1%	188.73	79.1%	2.8%	162.18	76.1%	4.6%	184.95	Short
BANKNIFTY	79.3%	0.4%	23.9	75.1%	7.0%	37.1	77.0%	5.8%	45.9	Short
NIFTYNXT50	86.2%	1.7%	0.18	80.3%	3.9%	0.29	84.9%	8.0%	0.28	Short
MIDCPNIFTY	87.3%	2.9%	25.8	87.8%	6.3%	26.4	74.7%	5.1%	27.1	Long Unwinding
FINNIFTY	65.6%	0.6%	0.91	59.6%	5.2%	1.11	69.5%	7.9%	1.27	Short
MARKETWIDE	91.8%		1,31,031.2	92.5%		1,24,440.3	92.3%	-	1,24,261.4	

AUTOMOBILE

HERMOTOCO	92.6%	10.2%	45.11	92.6%	4.8%	53.13	94.7%	0.3%	60.57	Long
MARUTI	84.7%	4.2%	34.3	80.4%	1.5%	39.1	92.4%	-5.3%	28.0	Long
TATAMOTORS	92.5%	8.4%	829.44	90.0%	0.0%	824.35	90.2%	3.1%	804.91	Long
BAJAJ-AUTO	75.8%	8.2%	34.5	95.1%	2.8%	30.0	94.3%	-3.1%	27.5	Short Covering
BHARATFORG	93.5%	13.5%	123.41	94.6%	-4.5%	118.77	75.9%	11.6%	169.72	Short Covering
BOSCHLTD	93.9%	9.9%	3.0	96.2%	0.3%	2.5	83.3%	5.7%	3.2	Short Covering
MOTHERSON	95.1%	11.7%	1,242.62	95.6%	3.2%	1,389.40	89.7%	7.3%	1,457.95	Short Covering
SONACOMS	92.0%	15.7%	209.2	95.4%	0.4%	168.9	91.9%	-7.1%	149.9	Short Covering
TIINDIA	93.2%	15.0%	22.32	94.2%	-3.9%	26.11	97.5%	8.6%	19.93	Short Covering
BALKRISIND	91.7%	-3.5%	26.9	94.8%	1.1%	25.8	91.6%	-5.0%	27.8	Long Unwinding
TVSMOTOR	92.8%	1.3%	93.00	93.9%	13.0%	83.43	89.4%	5.0%	100.35	Long Unwinding
ASHOKLEY	90.0%	4.4%	503.5	85.3%	10.6%	586.3	95.4%	-7.5%	657.3	Short
EICHERMOT	91.6%	-4.8%	43.74	85.8%	5.7%	40.50	89.2%	8.3%	44.61	Short
EXIDEIND	94.7%	1.7%	215.5	93.5%	6.2%	206.7	93.0%	1.6%	282.9	Short
M&M	95.4%	3.7%	218.75	89.8%	6.2%	201.49	90.7%	0.2%	196.35	Short
Automobile Average	91.3%			92.1%			91.0%			

BANKING

INDIANB	93.0%	4.7%	61.72	82.1%	3.8%	65.12	93.7%	6.0%	52.37	Long
YESBANK	95.4%	15.6%	6,008.8	93.9%	6.8%	5,145.7	93.9%	-0.6%	4,783.5	Long
CANBK	89.8%	11.4%	2,561.02	93.3%	10.9%	2,623.66	93.0%	7.4%	2,713.03	Short Covering
UNIONBANK	95.3%	9.8%	719.3	96.7%	3.5%	616.5	96.1%	7.9%	571.1	Short Covering
BANDHANBNK	86.6%	0.1%	915.88	95.0%	15.3%	915.15	96.6%	8.1%	931.06	Long Unwinding
BANKBARODA	79.9%	-3.5%	953.0	90.9%	9.1%	1,274.9	92.9%	13.7%	1,817.1	Long Unwinding
FEDERALBNK	84.3%	-0.4%	760.45	87.4%	2.2%	965.20	93.6%	10.6%	820.70	Long Unwinding
PNB	83.6%	-0.4%	2,573.5	92.3%	6.5%	2,607.0	91.9%	4.8%	2,761.4	Long Unwinding
AUBANK	91.9%	2.5%	236.43	91.1%	22.8%	293.30	96.2%	-0.4%	268.77	Short
AXISBANK	89.7%	-0.4%	654.5	87.0%	9.9%	629.9	92.7%	8.0%	655.6	Short
HDFCBANK	97.2%	0.6%	1,147.42	84.6%	5.0%	1,159.55	94.3%	7.3%	1,174.13	Short
ICICIBANK	96.6%	3.8%	1,011.2	89.8%	4.9%	1,041.1	93.6%	9.3%	1,042.7	Short
IDFCFIRSTB	95.8%	0.4%	4,390.51	94.9%	18.8%	4,928.70	94.9%	-3.9%	4,878.23	Short
INDUSINDBK	95.7%	0.5%	397.4	86.9%	21.7%	461.6	88.6%	-35.7%	413.1	Short
KOTAKBANK	97.5%	-6.4%	298.57	84.1%	4.4%	291.47	90.7%	9.3%	321.44	Short
RBLBANK	95.5%	8.8%	678.1	94.4%	12.1%	765.3	98.5%	8.6%	581.5	Short
SBIN	85.5%	-2.0%	1,004.40	73.1%	5.3%	948.40	89.4%	9.7%	1,049.49	Short
BANKINDIA	97.7%	0.5%	612.5	94.6%	10.0%	517.3	93.2%	11.6%	541.8	Short
Banking Average	91.7%			89.6%			93.5%			

CAPITAL GOODS

ABB	94.5%	6.2%	25.81	93.1%	2.7%	27.12	96.2%	7.7%	32.13	Long
SIEMENS	89.0%	15.4%	26.1	57.8%	9.3%	31.5	86.4%	13.4%	30.3	Long
BEL	89.9%	26.5%	1,135.16	94.5%	1.7%	974.90	90.2%	19.1%	883.64	Short Covering
BHEL	85.4%	15.6%	768.7	92.6%	7.7%	867.0	93.5%	14.2%	938.4	Short Covering
CUMMINSIND	90.0%	8.0%	53.47	93.9%	-2.3%	35.54	96.0%	6.9%	30.75	Short Covering
LT	81.2%	10.7%	195.7	93.8%	-5.7%	172.0	90.0%	9.1%	138.8	Short Covering
VOLTAS	91.4%	-1.1%	130.57	93.3%	-10.4%	136.60	88.2%	8.4%	105.87	Short Covering
Capital Goods Average	88.8%			88.4%			91.5%			

*Sector averages not comparable due to newly added stocks

Page 2



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Scrip Name	May-25			Apr-25			Mar-25			Inference
	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	
CEMENT										
ACC	91.0%	-7.2%	49.89	94.3%	5.2%	38.54	80.1%	7.6%	45.88	Long Unwinding
DALBHARAT	81.6%	4.0%	32.5	92.8%	8.9%	33.3	87.5%	4.8%	26.3	Long Unwinding
SHREECEM	80.0%	-2.6%	3.34	92.4%	1.9%	2.74	77.5%	6.5%	3.39	Long Unwinding
AMBUJACEM	95.3%	-1.8%	309.2	93.3%	5.4%	319.2	93.6%	15.5%	333.1	Short
GRASIM	98.5%	-5.7%	119.39	96.6%	4.2%	123.65	96.0%	11.9%	119.63	Short
ULTRACEMCO	98.0%	-7.3%	34.7	91.3%	4.8%	36.5	87.2%	11.0%	37.6	Short
Cement Average	90.8%			93.0%			87.3%			
CHEMICAL										
SOLARINDS	94.0%	22.7%	7.56	88.4%	21.1%	3.89	82.3%	25.4%	4.45	Long
PIInd	94.1%	5.9%	16.8	95.5%	5.0%	18.0	89.0%	15.6%	15.4	Short Covering
AARTIIND	90.6%	8.5%	130.41	87.4%	11.8%	187.48	96.6%	-0.1%	178.89	Short
SRF	97.5%	-4.8%	66.6	96.3%	3.1%	45.5	86.5%	3.2%	43.8	Short
Chemical Average	94.1%			91.1%			87.7%			
FERTILISERS										
TATACHEM	95.7%	3.1%	91.16	90.8%	1.9%	86.36	93.0%	5.7%	79.62	Long
CHAMBLFERT	87.3%	-14.9%	111.6	87.4%	11.1%	87.9	89.3%	7.8%	83.7	Long Unwinding
UPL	94.9%	-7.8%	343.75	93.8%	4.2%	282.34	89.7%	2.0%	285.86	Short
Fertilisers Average	92.6%			90.7%			90.7%			
FINANCIAL										
CHOLAFIN	94.1%	3.9%	120.99	88.6%	1.1%	128.89	94.2%	6.5%	117.89	Long
HDFCLIFE	79.7%	10.2%	436.3	78.6%	3.9%	359.7	88.1%	10.3%	254.5	Long
ICICIPRULI	97.1%	11.0%	154.10	93.2%	1.9%	155.62	96.4%	5.7%	130.90	Long
MANAPPURAM	89.8%	1.3%	383.3	85.1%	-1.7%	366.4	87.3%	11.8%	470.6	Long
PEL	95.5%	7.5%	84.61	82.8%	2.8%	94.37	92.4%	9.7%	83.44	Long
MFSL	77.6%	19.4%	66.4	74.4%	8.8%	72.5	91.4%	11.8%	63.3	Long
MUTHOOTFIN	94.7%	-4.0%	60.35	78.1%	-8.0%	52.34	79.0%	5.9%	38.14	Long
SBILIFE	75.8%	13.5%	124.6	75.3%	4.1%	124.5	90.0%	5.1%	91.4	Long
ANGELONE	90.7%	20.2%	31.56	86.6%	7.8%	45.83	88.5%	5.6%	52.18	Long
M&MFIN	89.9%	-2.0%	352.6	93.6%	-7.4%	263.4	94.5%	2.9%	178.3	Short Covering
LICI	88.9%	15.9%	80.98	93.5%	1.7%	56.33	92.8%	8.1%	64.58	Short Covering
IIFL	83.5%	14.4%	110.3	84.4%	11.0%	131.7	88.2%	6.3%	86.1	Short Covering
BAJFINANCE	94.5%	-1.0%	106.78	94.6%	3.3%	101.66	93.0%	3.4%	96.36	Long Unwinding
HDFCAMC	91.1%	6.5%	26.0	96.4%	11.6%	27.7	91.8%	10.4%	31.6	Long Unwinding
LTF	92.5%	-4.4%	672.02	93.7%	15.4%	750.51	95.0%	11.5%	694.82	Long Unwinding
RECLTD	91.7%	-7.2%	744.2	93.6%	1.5%	581.4	95.6%	14.5%	771.8	Long Unwinding
SBICARD	93.2%	-1.3%	133.10	94.2%	6.4%	155.52	88.3%	1.6%	174.02	Long Unwinding
SHRIRAMFIN	94.5%	-6.4%	359.4	96.2%	2.7%	303.7	96.3%	11.8%	292.4	Long Unwinding
CAMS	86.2%	-1.8%	16.97	89.7%	9.7%	18.66	91.3%	13.2%	15.75	Long Unwinding
HUDCO	90.1%	4.2%	343.0	90.2%	14.9%	175.2	93.6%	15.5%	196.3	Long Unwinding
IRFC	85.9%	4.9%	724.45	92.1%	7.3%	662.31	93.1%	3.3%	687.16	Long Unwinding
POONAWALLA	87.3%	1.8%	157.6	89.7%	17.1%	182.4	93.6%	19.7%	170.6	Long Unwinding
BSE	77.4%	-62.0%	126.77	82.8%	38.6%	40.53	78.4%	-9.3%	59.53	Long Unwinding
ABCAPITAL	97.4%	8.9%	604.3	91.7%	9.7%	654.3	93.9%	17.5%	690.3	Short
BAJAJFINSV	97.4%	-4.5%	140.90	81.8%	4.9%	161.07	73.6%	4.2%	215.18	Short
ICICIGI	96.5%	-1.3%	68.6	95.8%	4.8%	66.0	95.3%	5.5%	71.5	Short
LICHSGFIN	97.3%	-2.9%	244.37	96.4%	7.8%	241.80	95.6%	10.9%	245.57	Short
PFC	95.9%	-4.8%	556.0	93.1%	3.1%	503.3	93.0%	11.3%	557.3	Short
CDSL	95.4%	10.6%	145.09	88.5%	15.1%	157.93	94.3%	2.9%	130.30	Short
JIOFIN	93.0%	11.2%	1,038.2	92.9%	14.6%	1,134.1	95.1%	1.8%	1,509.3	Short
IREDA	84.9%	0.9%	473.26	83.3%	8.3%	489.03	89.3%	-2.9%	403.91	Short
PNBHOUSING	93.1%	3.3%	66.9	87.3%	15.8%	34.7	-	-	-	Short
Financial Average	90.4%			88.7%			91.1%			
FMCG										
DABUR	93.6%	-2.0%	223.86	90.3%	-4.1%	201.65	92.3%	1.9%	174.80	Long
ASIANPAINT	88.5%	-6.9%	148.9	91.2%	5.4%	122.6	94.3%	5.6%	133.3	Long Unwinding
COLPAL	80.4%	-9.0%	57.76	81.7%	14.1%	62.64	96.9%	-4.1%	53.68	Long Unwinding
PIDILITIND	94.9%	-1.5%	45.2	97.7%	7.3%	43.4	95.9%	7.1%	44.0	Long Unwinding
TITAN	92.8%	6.1%	118.68	94.0%	9.6%	117.01	95.3%	-4.2%	120.85	Long Unwinding
BRITANNIA	96.4%	0.6%	34.7	82.2%	12.8%	37.7	92.0%	1.2%	29.8	Short
GODREJCP	96.2%	-1.7%	88.69	94.6%	10.8%	127.14	83.6%	8.9%	155.99	Short
HINDUNILVR	93.5%	1.8%	174.4	81.9%	3.6%	209.0	94.6%	0.0%	174.4	Short
ITC	95.3%	-2.6%	1,270.66	78.4%	5.0%	1,355.31	96.1%	2.0%	1,043.14	Short
MARICO	96.4%	1.5%	192.0	95.1%	9.8%	184.8	94.0%	4.1%	240.4	Short
UNITDSPR	96.4%	-2.4%	112.97	94.7%	10.8%	106.77	89.7%	5.4%	121.24	Short
NESTLEIND	97.5%	0.1%	105.6	87.0%	8.5%	98.4	91.4%	-1.6%	96.6	Short
TATACONSUM	97.4%	-4.4%	181.47	90.6%	19.3%	177.85	94.6%	-3.4%	195.50	Short
KALYANKJIL	93.9%	8.8%	119.5	72.8%	10.8%	158.1	79.3%	0.0%	155.3	Short
VBL	95.2%	-9.3%	416.21	91.5%	-0.7%	366.55	96.8%	19.6%	366.33	Short
PATANJALI	95.7%	-10.7%	62.6	94.8%	10.4%	35.3	90.9%	-1.6%	18.7	Short
FMCG Average	94.0%			88.7%			92.4%			

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	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	
INFRASTRUCTURE										
IRB	95.7%	6.1%	909.53	94.5%	5.3%	1,031.36	96.6%	1.8%	1,156.61	Long
NCC	90.3%	7.4%	143.2	85.8%	5.5%	152.4	88.4%	16.7%	194.9	Long
GMRAIRPORT	97.4%	-2.8%	1,787.45	83.3%	17.2%	2,072.81	86.0%	9.6%	2,242.35	Short
NBCC	89.7%	16.4%	402.0	83.7%	20.7%	389.9	94.6%	9.2%	336.3	Short
Infrastructure Average	93.3%			86.8%			91.4%			
METALS										
HINDALCO	97.0%	3.4%	527.04	94.4%	-9.4%	483.20	88.2%	9.7%	416.57	Long
HINDCOPPER	94.7%	12.1%	372.7	94.3%	0.3%	408.5	93.0%	5.1%	406.9	Long
JINDALSTEL	96.3%	7.0%	143.35	96.1%	-0.9%	202.74	95.4%	6.3%	193.38	Long
JSL	94.8%	17.0%	67.1	94.2%	-1.7%	71.1	92.8%	-2.4%	76.2	Long
JSWSTEEL	97.9%	-3.7%	351.34	95.3%	-1.4%	345.12	96.0%	8.7%	256.15	Short
HINDZINC	95.0%	1.2%	79.4	93.9%	2.6%	55.0	-	-	-	Short
NATIONALUM	91.8%	13.3%	624.86	92.8%	-9.4%	665.03	95.2%	-0.3%	636.71	Short Covering
NMDC	95.2%	6.3%	2,310.5	95.6%	-0.8%	2,251.7	90.3%	5.2%	2,461.7	Short Covering
SAIL	88.3%	10.1%	1,646.48	96.2%	3.6%	1,406.52	94.9%	7.5%	1,532.04	Short Covering
TATASTEEL	78.2%	15.3%	2,372.0	92.7%	-8.9%	2,571.1	87.7%	12.1%	2,270.0	Short Covering
VEDL	89.3%	7.5%	854.46	92.6%	-11.0%	867.89	95.4%	16.8%	1,008.15	Short Covering
APLAPOLLO	84.1%	12.1%	36.8	94.1%	6.5%	45.4	97.1%	6.5%	42.6	Short Covering
Metals Average	91.9%			94.4%			93.3%			
OIL & GAS										
MGL	93.0%	4.4%	26.96	90.3%	-3.1%	44.37	97.8%	4.3%	56.24	Long
RELIANCE	93.6%	8.9%	1,103.7	89.7%	1.8%	1,257.9	90.7%	5.9%	1,501.9	Long
OIL	95.4%	10.3%	129.06	81.8%	4.3%	167.64	95.8%	5.5%	155.21	Long
ATGL	93.5%	8.9%	40.5	83.2%	2.1%	36.2	92.3%	5.4%	49.6	Long
IGL	79.8%	15.6%	203.75	84.3%	-5.2%	301.13	93.4%	-0.3%	312.29	Short Covering
HINDPETRO	85.6%	6.2%	476.3	95.3%	8.6%	521.3	84.7%	17.1%	614.0	Long Unwinding
IOC	79.3%	3.8%	1,117.11	91.6%	6.2%	1,005.27	81.7%	12.0%	1,081.86	Long Unwinding
ONGC	88.9%	-2.5%	1,388.0	90.7%	3.0%	1,313.7	80.9%	4.8%	1,435.8	Long Unwinding
BPCL	93.2%	5.7%	505.92	85.1%	9.4%	622.21	77.0%	12.8%	852.66	Short
GAIL	96.3%	-0.8%	925.9	90.6%	6.4%	897.0	93.3%	13.9%	1,217.4	Short
PETRONET	98.3%	0.4%	332.99	96.9%	6.3%	315.36	95.5%	-1.4%	354.77	Short
Oil & Gas Average	90.6%			89.0%			89.4%			
OTHERS										
ADANIPTS	91.5%	16.4%	239.99	90.6%	3.3%	240.90	90.4%	10.9%	270.50	Long
HAL	94.6%	16.3%	94.8	93.6%	3.3%	76.3	93.8%	28.3%	79.9	Long
CGPOWER	93.9%	7.9%	107.79	92.2%	1.4%	112.87	94.1%	9.8%	114.39	Long
MAXHEALTH	96.2%	2.4%	114.5	93.5%	-1.9%	135.4	95.9%	11.2%	90.9	Long
DELHIVERY	92.6%	19.8%	125.51	71.2%	18.9%	190.17	90.2%	-1.2%	116.51	Long
SUPREMEIND	96.5%	20.9%	14.0	96.0%	1.5%	18.3	89.0%	-0.8%	18.6	Long
TITAGARH	86.8%	12.3%	49.38	80.9%	-0.5%	37.21	79.6%	10.0%	26.76	Long
ADANIENT	94.2%	4.0%	179.3	95.5%	3.3%	157.0	95.6%	12.0%	251.5	Short Covering
ASTRAL	90.9%	7.9%	65.40	93.9%	7.5%	55.86	96.9%	-6.7%	60.38	Short Covering
CONCOR	92.9%	11.1%	169.5	96.1%	1.0%	156.7	95.7%	5.7%	164.8	Short Covering
CROMPTON	97.7%	4.8%	368.86	97.9%	-3.3%	356.63	98.0%	9.0%	313.49	Short Covering
POLYCAB	87.1%	8.9%	25.6	93.0%	5.7%	26.6	83.0%	11.5%	26.4	Short Covering
KEI	74.2%	23.0%	10.85	81.4%	3.4%	21.74	83.0%	-3.9%	21.75	Short Covering
COALINDIA	92.5%	-0.4%	711.3	92.8%	0.8%	582.6	92.6%	9.1%	621.0	Long Unwinding
HAVELLS	73.3%	-3.4%	110.13	86.1%	5.9%	90.13	92.7%	4.4%	75.74	Long Unwinding
INDHOTEL	89.4%	-6.9%	264.2	95.4%	3.6%	217.7	96.3%	9.1%	201.1	Long Unwinding
INDIGO	94.5%	-3.6%	101.99	97.1%	7.7%	68.12	96.8%	15.4%	64.97	Long Unwinding
IRCTC	95.1%	-0.3%	185.2	95.3%	8.2%	139.1	92.2%	3.4%	158.2	Long Unwinding
MCX	87.8%	5.6%	17.51	89.3%	18.7%	18.53	94.8%	-2.3%	29.23	Long Unwinding
APOLLOHOSP	94.0%	-3.3%	29.9	75.4%	10.3%	27.1	94.3%	5.0%	24.3	Short
DIXON	86.1%	-10.7%	18.47	76.7%	22.8%	16.99	92.6%	-2.3%	15.75	Short
IEX	95.1%	4.7%	423.4	76.1%	6.9%	464.3	89.8%	13.7%	423.3	Short
JUBLFOOD	94.9%	-6.4%	181.05	91.4%	6.2%	159.16	95.0%	0.6%	177.83	Short
NAUKRI	95.7%	-79.8%	88.3	91.3%	-0.8%	17.3	95.8%	-2.3%	15.5	Short
DMART	94.0%	-10.1%	35.70	81.4%	10.7%	46.07	59.3%	15.9%	53.65	Short
NYKAA	87.4%	5.2%	365.4	77.7%	11.4%	449.4	80.4%	8.6%	390.0	Short
ETERNAL	87.0%	-3.4%	3,054.50	84.1%	14.6%	2,210.82	96.4%	-9.9%	2,137.54	Short
Others Average	91.0%			88.4%			90.9%			

Sector averages not comparable due to newly added stocks

Page 4



Systematix Shares and Stocks (India) Limited

SYSTEMATIX GROUP
Investments Re-defined

Wealth Management

Rollover Report – May 2025

Scrip Name	May-25			Apr-25			Mar-25			Inference
	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	Rolled %	Price Chg % EOE	Tot. Open Interest (Lakhs)	
PHARMA										
GLENMARK	97.6%	-1.0%	82.13	97.0%	-6.5%	67.23	94.4%	15.7%	58.26	Long
GRANULES	92.1%	12.7%	141.6	91.4%	-3.1%	132.1	95.1%	-3.3%	140.5	Long
ZYDUSLIFE	91.8%	5.1%	100.82	91.4%	-1.2%	107.01	94.3%	0.5%	108.38	Long
BIOCON	91.4%	2.7%	287.9	93.8%	-5.4%	239.6	92.1%	10.8%	217.9	Short Covering
DIVISLAB	93.5%	6.7%	30.60	93.6%	5.8%	31.59	96.4%	4.6%	22.84	Short Covering
DRREDDY	82.4%	4.0%	127.2	82.5%	3.3%	139.0	95.0%	3.3%	140.2	Short Covering
SYNGENE	91.9%	-0.9%	90.91	96.1%	-9.2%	99.94	94.9%	6.2%	64.72	Short Covering
ALKEM	95.5%	1.8%	10.7	95.5%	4.9%	8.8	89.5%	7.5%	9.2	Long Unwinding
AUOPHARMA	97.0%	-6.7%	166.47	91.1%	8.0%	166.49	95.6%	7.7%	136.17	Short
CIPLA	96.4%	-4.8%	130.3	88.2%	4.6%	137.6	95.1%	2.9%	127.4	Short
LAURUSLABS	94.1%	-4.8%	208.54	93.3%	4.5%	203.41	89.8%	13.8%	191.25	Short
LUPIN	90.9%	-6.4%	105.9	89.1%	4.2%	82.1	94.6%	6.8%	60.2	Short
SUNPHARMA	90.5%	-5.8%	183.19	88.2%	4.2%	180.46	76.8%	5.1%	181.77	Short
TORNTPHARM	97.0%	-4.9%	28.4	96.5%	2.8%	29.8	96.3%	8.2%	23.0	Short
Pharma Average	93.0%			92.0%			92.8%			
POWER										
CESC	95.5%	6.0%	183.49	93.8%	3.7%	269.57	97.3%	13.9%	240.90	Long
JSWENERGY	98.8%	-0.6%	303.8	97.3%	-8.1%	234.7	93.6%	19.5%	176.2	Long
ADANIGREEN	89.9%	5.2%	170.91	94.0%	0.9%	141.14	88.9%	18.3%	176.03	Short Covering
TORNTPOWER	85.9%	-12.5%	28.5	97.6%	6.6%	22.7	93.5%	14.4%	19.9	Long Unwinding
NTPC	93.4%	-6.6%	1,188.11	86.3%	0.7%	931.53	81.3%	14.2%	1,269.41	Short
POWERGRID	95.6%	-6.8%	932.6	83.9%	6.4%	947.4	88.8%	15.3%	888.2	Short
TATAPOWER	94.9%	0.4%	800.56	94.9%	3.2%	719.44	95.9%	11.7%	870.37	Short
ADANIENSOL	95.6%	-8.4%	128.7	95.0%	10.2%	109.1	91.6%	31.9%	139.3	Short
NHPC	97.0%	-2.2%	907.90	86.1%	9.6%	873.54	75.6%	9.4%	932.67	Short
SJVN	95.3%	3.4%	324.5	89.3%	6.9%	306.9	90.5%	5.0%	257.7	Short
INOXWIND	95.2%	6.1%	317.63	82.2%	13.8%	207.66	-	-	-	Short
Power Average	94.3%			90.9%			89.7%			
REALTY										
GODREJPROP	97.2%	4.4%	79.22	95.9%	0.9%	69.57	90.0%	9.6%	58.82	Long
LODHA	95.0%	10.4%	65.3	94.0%	6.4%	68.7	94.6%	3.9%	55.5	Long
DLF	75.2%	16.6%	445.38	95.8%	-1.2%	372.68	96.8%	7.2%	443.41	Short Covering
OBEROIRLTY	88.0%	3.7%	45.2	92.9%	2.2%	41.9	86.7%	9.0%	40.5	Short Covering
PRESTIGE	86.6%	16.0%	52.34	94.4%	7.3%	45.91	84.7%	6.3%	52.30	Short Covering
PHOENIXLTD	92.3%	-5.4%	30.1	76.9%	0.5%	27.0	69.9%	9.8%	20.5	Short
Realty Average	89.0%			91.6%			87.1%			
TECHNOLOGY										
HCLTECH	94.0%	4.9%	165.74	93.3%	-2.7%	149.81	63.8%	0.1%	178.91	Long
INFY	96.0%	7.8%	621.5	91.8%	-8.2%	661.5	97.7%	-9.1%	557.9	Long
LTIM	94.3%	13.1%	25.81	75.9%	-2.6%	31.83	86.0%	-4.6%	23.25	Long
MPHASIS	95.7%	4.0%	50.5	92.8%	-2.4%	52.7	90.2%	6.4%	42.0	Long
PERSISTENT	91.4%	10.0%	24.90	61.8%	-8.6%	42.38	92.9%	3.1%	21.33	Long
TCS	89.4%	2.8%	205.8	87.9%	-6.8%	223.1	96.5%	1.1%	216.2	Long
KPITTECH	84.1%	10.9%	30.63	83.9%	-9.0%	31.14	93.3%	6.6%	22.81	Long
TATAELXSI	90.4%	9.8%	19.7	79.4%	9.2%	26.9	95.6%	-2.6%	16.9	Long
BSOFT	83.9%	6.4%	134.45	89.8%	-0.1%	109.37	94.9%	-12.0%	143.26	Short Covering
COFORGE	86.7%	19.0%	30.0	87.5%	-10.6%	37.3	84.0%	8.3%	30.0	Short Covering
TECHM	84.8%	10.7%	158.20	94.2%	1.5%	222.85	95.2%	-10.3%	204.08	Short Covering
WIPRO	86.4%	3.0%	913.8	87.8%	-10.8%	1,197.1	90.6%	-7.6%	805.2	Short Covering
CYIENT	76.4%	9.0%	33.19	96.5%	-3.0%	33.74	95.0%	-2.1%	34.07	Short Covering
POLICYBZR	84.6%	7.0%	68.5	95.8%	1.2%	66.3	95.0%	9.8%	59.4	Short Covering
TATATECH	89.8%	7.5%	118.06	95.5%	4.4%	117.49	94.5%	-3.9%	67.90	Short Covering
OFSS	91.4%	-3.0%	7.3	82.6%	11.4%	7.5	77.4%	-2.7%	9.6	Short
PAYTM	97.8%	-3.2%	298.30	94.8%	11.8%	166.89	95.3%	11.7%	275.91	Short
Technology Average	89.2%			87.7%			90.5%			
TELECOM										
TATACOMM	76.7%	5.0%	65.31	89.4%	0.8%	51.30	94.5%	14.8%	55.84	Short Covering
IDEA	92.7%	-10.0%	47,248.2	96.1%	14.6%	41,545.6	93.7%	-11.3%	39,869.2	Long Unwinding
BHARTIARTL	87.6%	1.0%	531.96	80.4%	7.0%	552.83	83.0%	4.5%	467.97	Short
INDUSTOWER	93.3%	-3.8%	700.7	91.1%	20.1%	742.3	95.4%	0.0%	826.0	Short
HFCL	96.3%	3.5%	727.62	94.1%	5.1%	632.09	94.2%	-2.3%	648.48	Short
Telecom Average	89.3%			90.2%			92.2%			
TEXTILE										
TRENT	96.7%	6.3%	52.63	94.7%	-1.8%	55.64	89.0%	12.8%	63.14	Long
PAGEIND	90.3%	3.0%	2.0	94.1%	2.6%	1.9	92.9%	4.8%	2.0	Short Covering
ABFRL	61.9%	-5.8%	437.32	96.3%	6.6%	504.06	97.1%	5.8%	553.64	Long Unwinding
Textile Average	83.0%			95.0%			93.0%			

Sector averages not comparable due to newly added stocks

Page 5

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