28 July, 2026

DERIVATIVE & TECHNICAL MIRROR

DAILY NEWSLETTER

Market Overview | Nifty Open Interest | Stock Open Interest

INDICES SNAPSHOT

Nifty	27-07-2026	24-07-2026	Change	Change(%)
Spot	23,995.95	23,767.45	228.5	0.96%
Fut	24,040.00	23,806.50	233.5	0.98%
Open Int	94,23,570	1,16,74,650	-2251080	-19.28%
Implication	SHORT COVERING			

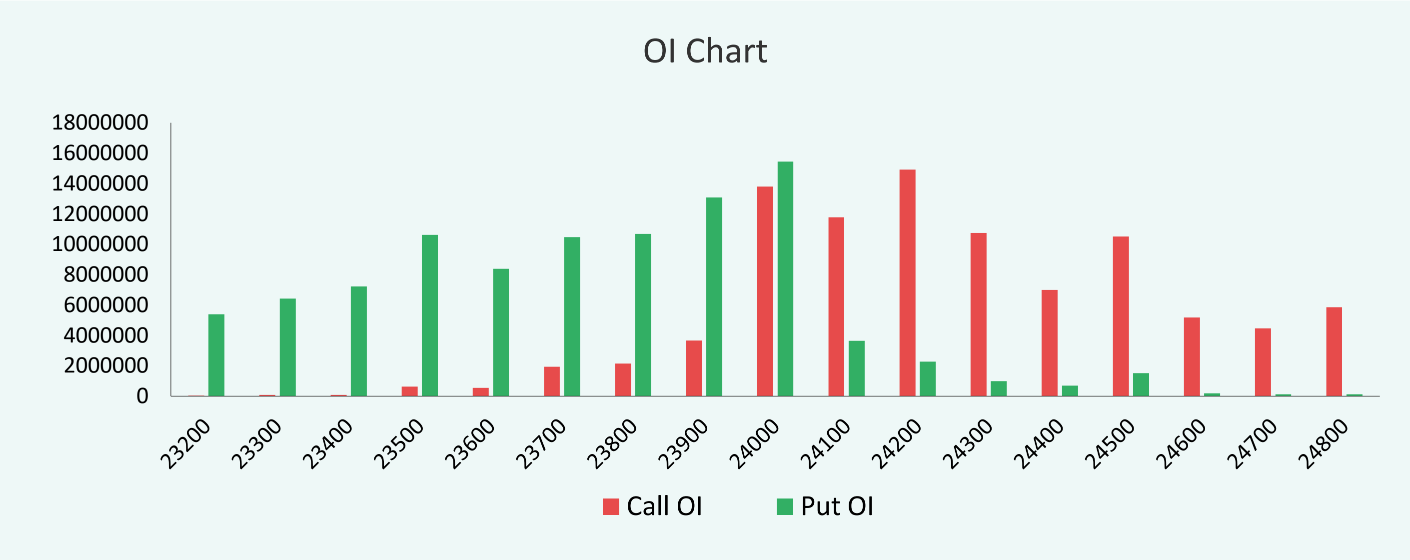
BankNifty	27-07-2026	24-07-2026	Change	Change(%)
Spot	57,087.20	56,693.50	393.7	0.69%
Fut	57,169.00	56,844.60	324.4	0.57%
Open Int	13,85,460	17,94,420	-408960	-22.79%
Implication	SHORT COVERING			

NIFTY TECHNICAL VIEW

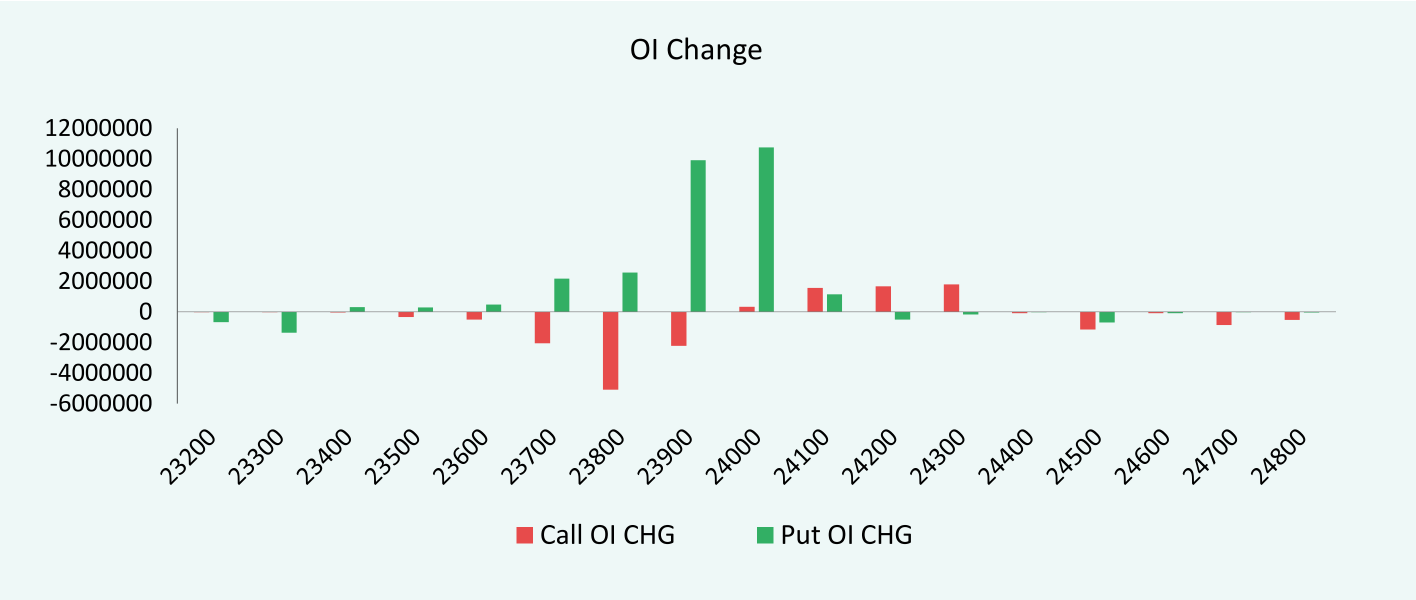
INDEX	Close	S2	S1	PIVOT	R1	R2
Nifty	23,995.95	23,846.00	23,921.00	23,966.00	24,041.00	24,086.00
Banknifty	57,087.20	56,714.00	56,901.00	57,115.00	57,302.00	57,517.00
Sensex	76,835.78	76,368.00	76,602.00	76,752.00	76,986.00	77,135.00

Nifty opened with an upward gap and remained in positive terrain throughout the day. Nifty closed at 23996 with a gain of 229 points. On the daily chart the index has formed a Bullish candle which has totally Engulfed its previous day's move forming a Morning Star candlestick formation which is a bullish reversal formation. For such formation confirmation is necessary, so if the index breaks above previous day's high it would witness a change of trend to the upside. The chart pattern suggests that if Nifty breaks and sustains below 23890 level it would witness selling which would lead the index towards 23800-23700 levels. However, if index crosses above 24015 level it would witness pullback rally which would take the index towards 24100-24150.

NIFTY OPEN INTERST : WEEKLY EXPIRY 28 July 2026



NIFTY OPEN INTERST CHANGE : WEEKLY EXPIRY 28 July 2026



- India Volatility Index (VIX) changed by -9.76% and settled at 12.66.
- The Nifty Put Call Ratio (PCR) finally stood at 1.13 vs. 0.83 (24/07/2026) for 28 July 2026 weekly expiry.
- The maximum OI outstanding for Call was at 24200 with 149.27 lacs followed by 24000 with 138.00 Lacs and that for Put was at 24000 with 154.42 lacs followed by 23900 with 130.80 lacs.
- The highest OI Change for Call was at 23800 with 50.85 lacs Decreased and that for Put was at 24000 with 107.54 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 24200 - 24000 either side breakout will lead the further trend.

STOCK OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

TOP 5 - LONG BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
BAJAJFINSV 28 Jul 2026	1917.9	2.35	4837800	30.71	1894.50	1930.00
TITAN 28 Jul 2026	4730	0.98	2905875	30.12	4696.70	4752.30
M&M 28 Jul 2026	3231.1	2.31	7662000	29.81	3190.70	3255.90
NESTLEIND 28 Jul 2026	1445.8	0.22	6944500	24.5	1434.17	1459.37
SUNPHARMA 28 Jul 2026	1969.7	1.64	6794900	21.77	1943.47	1983.47

TOP 5 - SHORT BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
ALKEM 28 Jul 2026	5613.5	-0.32	1052875	28.52	5572.83	5671.83
DIXON 28 Jul 2026	13809	-0.33	834000	5.74	13704.67	13975.67
FORTIS 28 Jul 2026	943	-0.47	3773475	5.03	936.80	953.85
RELIANCE 28 Jul 2026	1279.2	-0.02	49232000	3.93	1274.27	1286.57
HDFCBANK 28 Jul 2026	741	-0.46	85881900	0.8	736.68	747.63

TOP 5 - SHORT COVERING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
NAM-INDIA 28 Jul 2026	1148.4	3.67	631250	-60.72	1123.93	1165.43
MARICO 28 Jul 2026	858.25	0.62	2280000	-42.2	853.38	863.03
PREMIERENE 28 Jul 2026	1040	1.71	1102400	-42.16	1020.53	1051.23
MAXHEALTH 28 Jul 2026	1114.7	3.25	1813875	-41.98	1094.73	1126.13
PGEL 28 Jul 2026	578.25	0.93	3504550	-39.66	574.30	585.00

TOP 5 - LONG UNWINDING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
IREDA 28 Jul 2026	120.52	-0.01	12095325	-47.17	119.49	121.57
FORCEMOT 28 Jul 2026	17297	-2.13	53125	-45.39	17044.67	17741.67
PETRONET 28 Jul 2026	273.05	-0.49	7058500	-44.49	271.90	275.30
BOSCHLTD 28 Jul 2026	41415	-0.79	31275	-42.77	41113.33	41908.33
KEI 28 Jul 2026	4871.5	-0.32	453425	-39.84	4827.67	4953.67

Used Terminology :-

- **India VIX**

India Volatility Index measures the volatility of NIFTY 50 for next 30 calendar days. It is calculated based on the buy sell price of nifty 50 options. Higher the India VIX, higher the expected volatility and vice-versa.

- **PCR Ratio**

The ratio of put trading volume divided by the call trading volume. For example, a put/call ratio of 0.74 means that for every 100 calls bought, 74 puts were bought. The PCR around 0.60-0.70 is oversold zone and PCR around 1.70-1.80 is overbought zone as per the historical data.

- **Open Interest**

Open interest(OI) is the total number of outstanding contracts that are held by market participants at the end of each day.

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