



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

'JAINAM HOUSE'
Nr. Shardayatan School, Kargil Chowk, New Passport Office
Road, Piplod, Surat - 7

CONTACT US @ 0261 2305555
research.report@jainam.biz

WWW.JAINAM.IN

MARKET OVERVIEW

Indices Snapshot :

Nifty	23-01-2024	20-01-2024	Chng	%Chng
Spot	21238.8	21571.80	-333	-1.54%
Fut	21202.5	21604.1	-401.6	-1.86%
Open Int	10817300	11416400	-599100	-5.25%
Implication	LONG UNWINDING			
BankNifty	23-01-2024	20-01-2024	Chng	%Chng
Spot	45015.05	46058.2	-1043.15	-2.26%
Fut	44934.1	46136.05	-1201.95	-2.61%
Open Int	2246910	1971300	275610	13.98%
Implication	SHORT BUILDUP			

Nifty Technical View : 24-01-2024

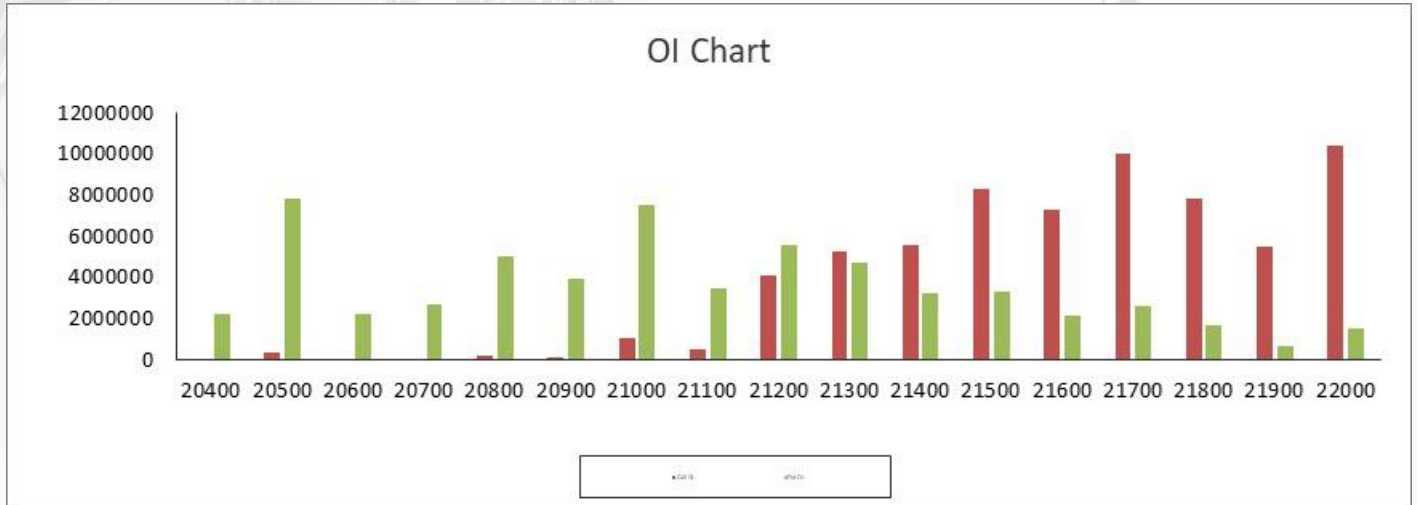
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	21238.8	20836	21038	21394	21595	21952

Nifty opened on a positive note and extended buying momentum in the first half however selling in the second half led the index lower to close near day's low. Nifty closed at 21239 with a loss of 333 points. On the daily chart index has formed a sizable bearish candle and has closed below past three session's low which signals weakness ahead. The chart pattern suggests that if Nifty breaks and sustains below 21190 level it would witness selling which would lead the index towards 21100-21000 levels. However if index crosses above 21400 level it would witness pullback rally which would take the index towards 21450-21500.

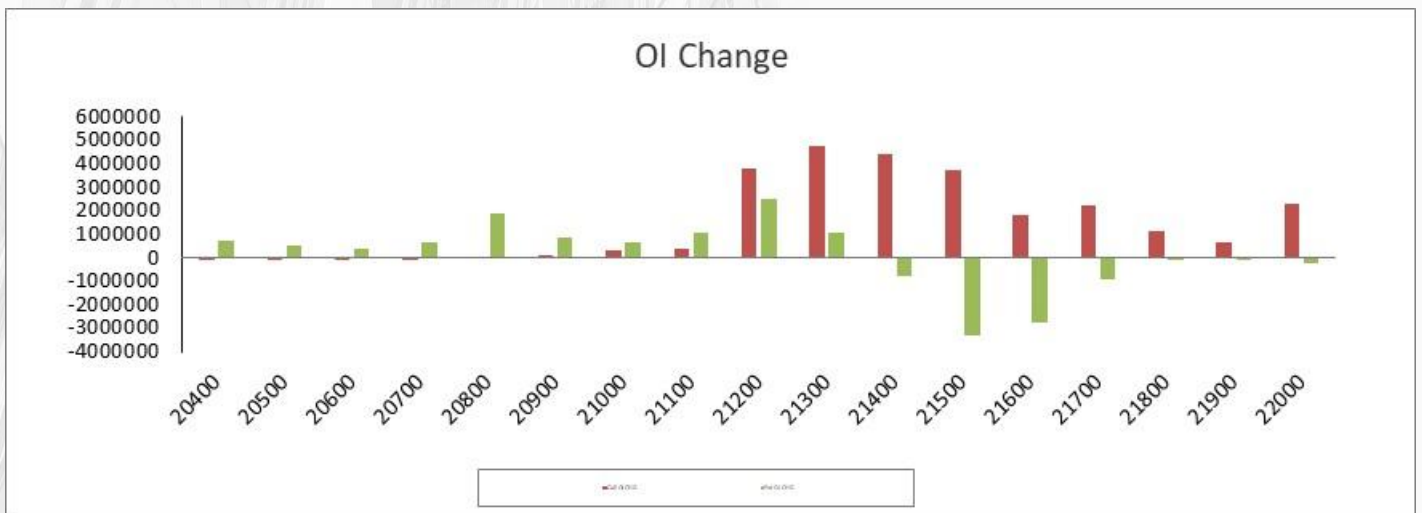


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 25-01-2024



Nifty Open Interest Change : Weekly Expiry 25-01-2024



- India Volatility Index (VIX) changed by 7.57% and settled at 14.85.
- The Nifty Put Call Ratio (PCR) finally stood at 0.63 vs. 0.74 (20/01/2024) for 25 Jan. 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22000 with 104.17 lacs followed by 21700 with 100.56 Lacs and that for Put was at 20500 with 78.09 lacs followed by 21000 with 75.26 lacs.
- The highest OI Change for Call was at 21300 with 47.39 lacs Increased and that for Put was at 21500 with 3.28 lacs Decreased.
- Based on OI actions, we expect Nifty to remain in a range from 21500– 21000 either side breakout will lead the further trend.

STOCK OPEN INTEREST

Long Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
LUPIN 25 Jan 2024	1431.45	1.55	10206800	34.09	1413	1450
BHARTIARTL 25 Jan 2024	1152.85	2.69	33414350	19.84	1132	1171
CIPLA 25 Jan 2024	1407.85	7.28	10207600	16.98	1376	1433
APOLLOHOSP 25 Jan 2024	6134.4	0.35	2003000	10.94	6050	6304
ICICIBANK 25 Jan 2024	1024.7	1.45	73833200	10.15	1011	1045

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
GNFC 25 Jan 2024	740.8	-0.75	7807800	13.73	732	757
JKCEMENT 25 Jan 2024	3975.05	-2.23	815250	12.76	3827	4171
GUJGASLTD 25 Jan 2024	553.6	-0.08	6290000	12.62	550	556
SUNTV 25 Jan 2024	663.55	-1.15	7200000	9.89	659	671
EXIDEIND 25 Jan 2024	322	-1.62	14241600	7.73	318	328

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
METROPOLIS 25 Jan 2024	1569	0.67	699200	-30.36	1538	1598
LTIM 25 Jan 2024	5649.9	0.18	1070400	-28.68	5581	5732
PERSISTENT 25 Jan 2024	8308.7	4.9	1322700	-16.63	7961	8815
CUMMINSIND 25 Jan 2024	2087.4	0.11	2874000	-11.69	2074	2110
BAJAJ-AUTO 25 Jan 2024	7136.15	0.69	1555000	-9.21	6991	7258

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
TATACHEM 25 Jan 2024	1002.15	-4.57	6727050	-30.83	981	1041
GUJGASLTD 25 Jan 2024	552.95	-0.21	3897500	-29.77	546	563
NAVINFUOR 25 Jan 2024	3339.4	-2.68	940200	-27.95	3293	3422
LTTS 25 Jan 2024	5371.85	-1.06	412600	-27.31	5300	5466
LAURUSLABS 25 Jan 2024	399.75	-0.5	8328300	-25.89	394	407

Terminology used in the report:

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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