

DERIVATIVE & TECHNICAL MIRROR

DAILY NEWSLETTER

Market Overview | Nifty Open Interest | Stock Open Interest



MARKET OVERVIEW

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

INDICES SNAPSHOT

Nifty	19-11-2024	18-11-2024	Change	Change(%)
Spot	23,518.50	23,453.80	64.7	0.28%
Fut	23,491.00	23,513.95	-22.95	-0.10%
Open Int	1,17,15,650	1,23,08,025	-592375	-4.81%
Implication	SHORT COVERING			
BankNifty	19-11-2024	18-11-2024	Change	Change(%)
Spot	50,626.50	50,363.80	262.7	0.52%
Fut	50,470.95	50,429.85	41.1	0.08%
Open Int	27,90,705	28,63,695	-72990	-2.55%
Implication	SHORT COVERING			

NIFTY TECHNICAL VIEW

INDEX	NIFTY	S2	S1	PIVOT	R1	R2
Close Price	23,518.50	23,272.00	23,395.00	23,588.00	23,711.00	23,904.00

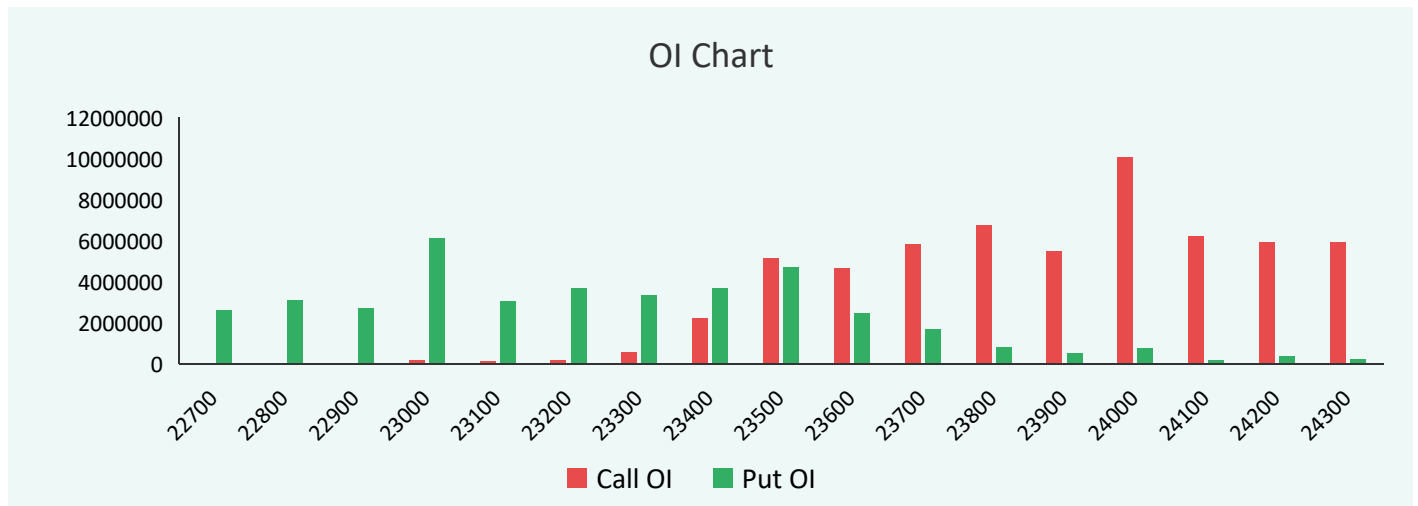
Nifty opened on a positive note and extended buying momentum in the first half however selling in the second half led the index lower to close near day's low. Nifty closed at 23519 with a gain of 65 points. On the daily chart the index has formed a Bearish candle with a long upper shadow indicating selling at higher levels. The chart pattern suggests that if Nifty breaks and sustains below 23460 level it would witness selling which would lead the index towards 23400-23300 levels. However if index crosses above 23650 level it would witness pullback rally which would take the index towards 23700-23800.



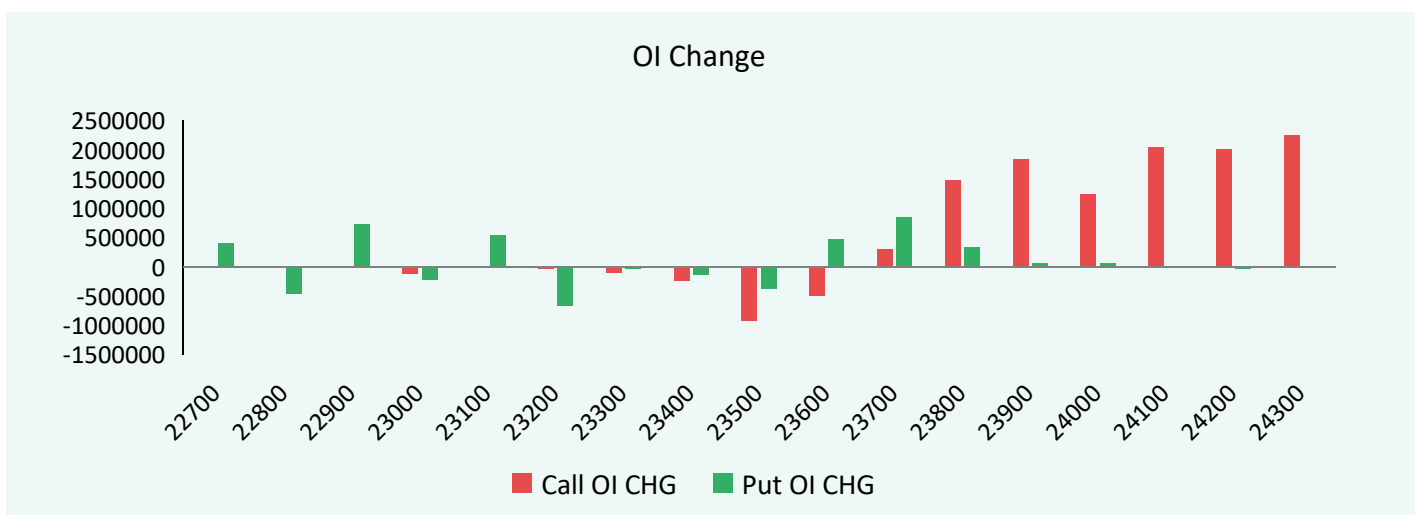
NIFTY OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

NIFTY OPEN INTEREST : WEEKLY EXPIRY 21 November 2024



NIFTY OPEN INTEREST CHANGE : WEEKLY EXPIRY 21 November, 2024



- India Volatility Index (VIX) changed by 6.68% and settled at 16.18.
- The Nifty Put Call Ratio (PCR) finally stood at 0.63 vs. 0.71 (18/11/2024) for 21 Nov., 2024 weekly expiry.
- The maximum OI outstanding for Call was at 24000 with 100.49 lacs followed by 23800 with 67.76 Lacs and that for Put was at 23000 with 61.00 lacs followed by 23500 with 47.00 lacs.
- The highest OI Change for Call was at 24300 with 22.55 lacs Increased and that for Put was at 23700 with 08.47 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 23500– 23200 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
UPL 28 Nov 2024	546.2	1.86	32472700	7.67	1600.05	1628.65
COFORGE 28 Nov 2024	8103	1.08	2027550	5.96	508.28	517.43
TECHM 28 Nov 2024	1694.95	1.88	11200800	5.95	4267.40	4313.85
HDFCBANK 28 Nov 2024	1735.6	1.79	157891250	5.53	4351.57	4451.17
BHARATFORG 28 Nov 2024	1317.2	0.75	9807000	5.41	612.67	634.57

TOP 5 - SHORT BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
MGL 28 Nov 2024	1128.3	-0.19	2310400	17.16	1185.88	1202.53
IGL 28 Nov 2024	319	-2.16	19993875	13.95	206.06	212.95
SBILIFE 28 Nov 2024	1519.7	-2.75	10264125	6.86	773.37	783.42
BAJAJFINSV 28 Nov 2024	1594.75	-1.43	11594500	6.08	1975.93	2012.43
HDFCLIFE 28 Nov 2024	677.7	-1.97	19807700	4.84	1728.63	1750.08

TOP 5 - SHORT COVERING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
MCX 28 Nov 2024	6056.05	2.18	1491600	-10.52	13087.67	13384.77
PEL 28 Nov 2024	1060.9	0.98	10056000	-5.86	42656.63	43386.63
BOSCHLTD 28 Nov 2024	34209.95	0.96	247950	-4.56	366.03	376.23
POLYCAB 28 Nov 2024	6525.1	1.31	2129625	-3.75	104.95	107.48
DRREDDY 28 Nov 2024	1212.9	1.36	8879375	-3.72	905.37	927.27

STOCK OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

TOP 5 - LONG UNWINDING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
ABBOTINDIA 28 Nov 2024	27177.85	-0.15	96540	-2.37	29079.85	29478.35
BRITANNIA 28 Nov 2024	4880.05	-0.63	2679400	-1.89	366.35	374.80
ZYDUSLIFE 28 Nov 2024	944.25	-0.18	11790900	-1.87	544.90	554.65
ICICIBANK 28 Nov 2024	1244.3	-0.83	90379800	-1.66	2904.37	2975.97
BERGEPAIN 28 Nov 2024	476.05	-0.92	7629600	-1.48	284.68	288.08

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.

RESEARCH TEAM

Kiran Jani Research head (Technical)		Vaishali Patel Sr.Research Analyst (Technical)	
Ashish Maurya Jr.Research Analyst (Technical)	Bhargav Rajngrej Jr.Research Analyst (Technical)	Maan Thakkar Jr.Research Analyst (Technical)	Saikumar Kokkula Jr.Research Analyst (Technical)

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CONTACT US



JAINAM HOUSE

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

0261 6725555 | research.report@jainam.biz



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