



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	24-05-2024	23-05-2024	Chng	%Chng
Spot	22950.9	22967.65	-16.75	-0.07%
Fut	23018	23002.7	15.3	0.07%
Open Int	11064850	9922975	1141875	11.51%
Implication	SHORT BUILDUP			
BankNifty	24-05-2024	23-05-2024	Chng	%Chng
Spot	48950.95	48768.6	182.35	0.37%
Fut	49044.55	48838.65	205.9	0.42%
Open Int	2263575	2488005	-224430	-9.02%
Implication	SHORT COVERING			

Nifty Technical View : 27-05-2024

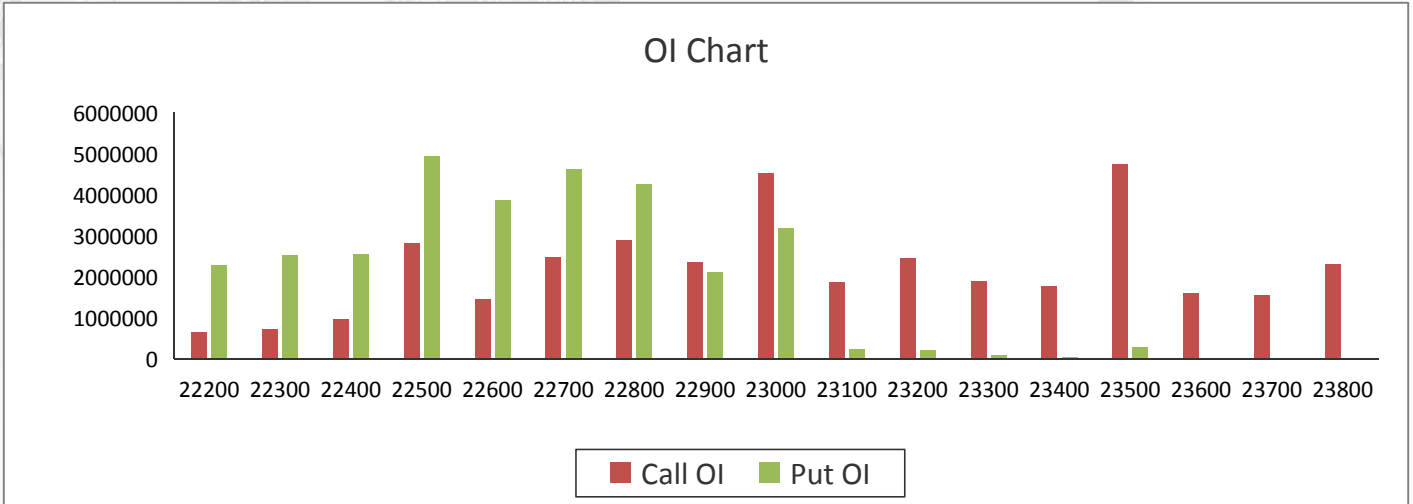
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22950.9	22843	22897	22962	23016	23080

Nifty opened with an downward gap but witnessed buying from the opening tick to end positive. Nifty closed at 22951 with a loss of 17 points. On the daily chart the index has formed a Bullish candle with a upper shadow indicating selling at higher levels. The chart pattern suggests that if Nifty breaks and sustains below 22900 level it would witness selling which would lead the index towards 22850-22800 levels. However if index crosses above 23050 level it would witness pullback rally which would take the index towards 23100-23200.

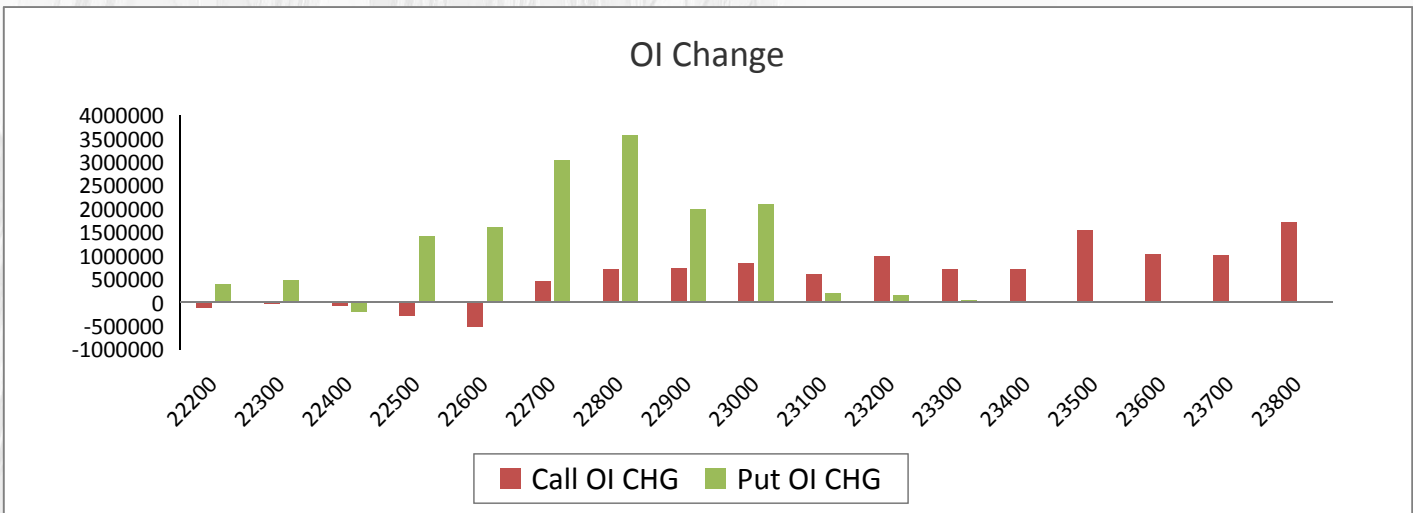


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 30-05-2024



Nifty Open Interest Change : Weekly Expiry 30-05-2024



- India Volatility Index (VIX) changed by 1.54% and settled at 21.71.
- The Nifty Put Call Ratio (PCR) finally stood at 0.79 vs. 1.35 (23/05/2024) for 30 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 23500 with 47.38 lacs followed by 23000 with 45.12 Lacs and that for Put was at 22500 with 49.27 lacs followed by 22700 with 46.28 lacs.
- The highest OI Change for Call was at 23800 with 17.14 lacs Increased and that for Put was at 22800 with 35.80 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 23100– 22800 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
MOTHERSON 30 May 2024	140.05	1.71	127721900	3.05	138	142
BEL 30 May 2024	296.75	2.79	119836800	1.47	289	303
ZEEL 30 May 2024	152.1	2.29	99711000	0.13	149	154
NTPC 30 May 2024	374.9	0.62	87618000	1.69	370	379
INDUSTOWER 30 May 2024	345.85	0.64	64300800	0.38	340	354

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
IDFCFIRSTB 30 May 2024	77.95	-0.38	354300000	3.42	77	79
TATASTEEL 30 May 2024	175.25	-0.17	200205500	1.47	174	177
BANKBARODA 30 May 2024	269.35	-0.22	158418000	0.23	267	272
ASHOKLEY 30 May 2024	211.1	-0.92	102865000	3.21	206	218
VEDL 30 May 2024	460.75	-2.71	88662700	1.09	457	468

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
HDFCBANK 30 May 2024	1517.45	1.54	160155600	-0.74	1495	1532
IOC 30 May 2024	168.9	0.45	155185875	-3.61	167	171
GAIL 30 May 2024	204.6	1.79	123204750	-0.66	200	208
SAIL 30 May 2024	169.9	0.06	109076000	-2.14	168	173
NATIONALUM 30 May 2024	192.9	0.97	79950000	-0.27	191	195

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
CANBK 30 May 2024	117.35	-0.38	276999750	-0.38	116	119
PNB 30 May 2024	126.4	-0.32	237688000	-2.13	125	128
GMRINFRA 30 May 2024	87.1	-0.4	173576250	-1.51	86	88
BANDHANBNK 30 May 2024	185.3	-1.67	89855000	-1.15	184	188
IDFC 30 May 2024	114.9	-0.65	80435000	-0.29	114	116

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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