



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](mailto:research.report@jainam.biz)

WWW.JAINAM.IN

# MARKET OVERVIEW

## Indices Snapshot :

Nifty	02-07-2024	01-07-2024	Chng	%Chng
Spot	24123.85	24141.95	-18.1	-0.07%
Fut	24210.9	24206.25	4.65	0.02%
Open Int	14910900	14619025	291875	2.00%
Implication	SHORT BUILDUP			
BankNifty	02-07-2024	01-07-2024	Chng	%Chng
Spot	52168.1	52574.75	-406.65	-0.77%
Fut	52372.35	52709.1	-336.75	-0.64%
Open Int	2480580	2534790	-54210	-2.14%
Implication	LONG UNWINDING			

## Nifty Technical View : 03-07-2024

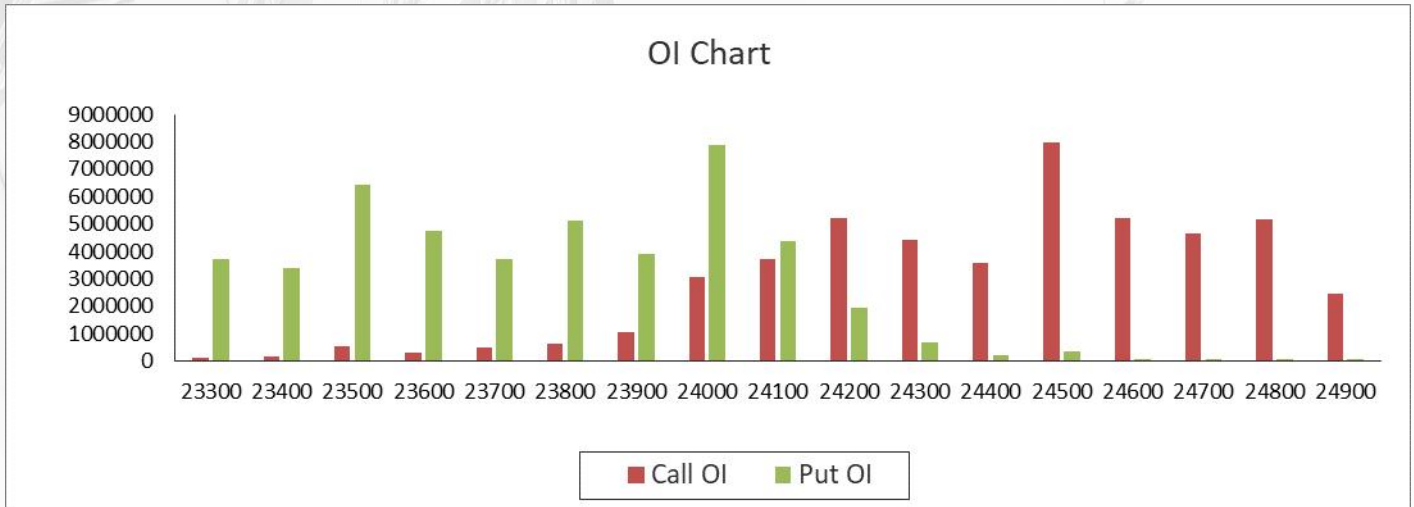
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	24123.85	23959	24041	24139	24221	24319

Nifty opened with an upward gap but witnessed selling from the opening tick to end negative. Nifty closed at 24124 with a loss of 18 points. On the daily chart index has formed a small bearish candle representing resistance at higher levels. The chart pattern suggests that if Nifty breaks and sustains below 24050 level it would witness selling which would lead the index towards 24000-23900 levels. However if index crosses above 24200 level it would witness pullback rally which would take the index towards 24300-24500.

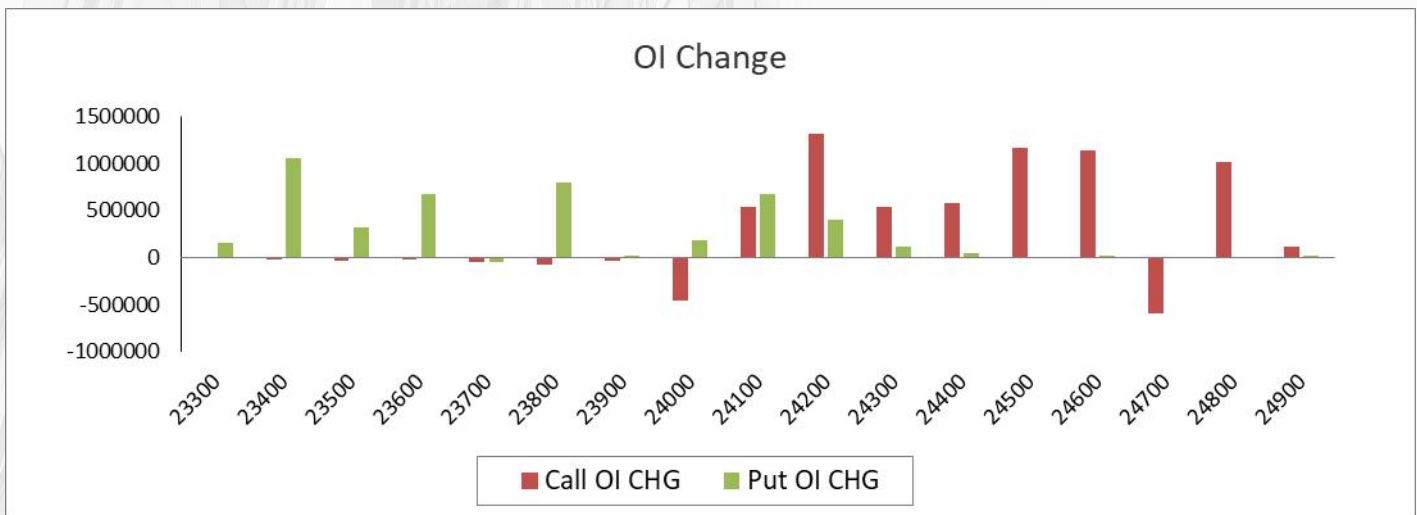


# NIFTY OPEN INTEREST

## Nifty Open Interest : Weekly Expiry 04-07-2024



## Nifty Open Interest Change : Weekly Expiry 04-07-2024



- India Volatility Index (VIX) changed by -1.37% and settled at 13.64.
- The Nifty Put Call Ratio (PCR) finally stood at 0.99 vs. 1.07 (01/07/2024) for 04 July 2024 weekly expiry.
- The maximum OI outstanding for Call was at 24500 with 79.78 lacs followed by 24200 with 52.29 Lacs and that for Put was at 24000 with 78.76 lacs followed by 23500 with 64.42 lacs.
- The highest OI Change for Call was at 24200 with 13.20 lacs Increased and that for Put was at 23400 with 10.53 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

## Long Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
DEEPAKNT 25 Jul 2024	2711.5	2.79	2474700	25.75	2616	2776
MGL 25 Jul 2024	1704.15	0.69	2336000	11.96	1669	1753
ABFRL 25 Jul 2024	332.3	2.21	42923400	11.89	323	337
ASTRAL 25 Jul 2024	2402	0.46	2884253	11.73	2376	2433
ICICIPRULI 25 Jul 2024	622.8	0.3	13681500	10.14	607	636

## Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
SHRIRAMFIN 25 Jul 2024	2837	-3.16	5708100	15.36	2789	2915
SRF 25 Jul 2024	2397	-3	4663125	12.72	2359	2451
NAUKRI 25 Jul 2024	6765.3	-2.87	1358700	10.98	6643	6928
CHAMBLFERT 25 Jul 2024	511.55	-2.64	10136500	10.43	503	524
CANFINHOME 25 Jul 2024	886.95	-4.28	5948475	10.21	860	924

## Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
DRREDDY 25 Jul 2024	6362.9	0.21	2629000	-4.93	6305	6396
MUTHOOTFIN 25 Jul 2024	1805.45	0.33	3887950	-3.51	1779	1822
WIPRO 25 Jul 2024	541.25	2.12	58173000	-2.01	531	550
IRCTC 25 Jul 2024	1012	1.17	19678750	-1.13	998	1024
PETRONET 25 Jul 2024	334.3	0.62	32286000	-1.07	330	339

## Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
FEDERALBNK 25 Jul 2024	176.25	-1.48	85345000	-4.09	174	179
ICICIBANK 25 Jul 2024	1199.1	-1.24	52214400	-3.08	1189	1213
COROMANDEL 25 Jul 2024	1567.6	-0.51	3841600	-2.8	1551	1582
NIFTYNXT50 26 Jul 2024	71900	-0.45	7270	-2.68	71379	72463
AXISBANK 25 Jul 2024	1257.15	-0.64	40912500	-2.61	1244	1270

## 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.

### Disclaimer :

Analyst Certification: The Analyst certify (ies) that the views expressed herein accurately reflect his (their) personal view(s) about the subject security (ies) and issuer(s) and that no part of his (their) compensation was, is or will be directly or indirectly related to the specific recommendation(s) or views contained in this research report.

Disclaimer: [www.jainam.in](http://www.jainam.in) is the domain owned by Jainam Broking Limited.

SEBI (Research Analyst) Regulations 2014, Registration No. INH000006448.