

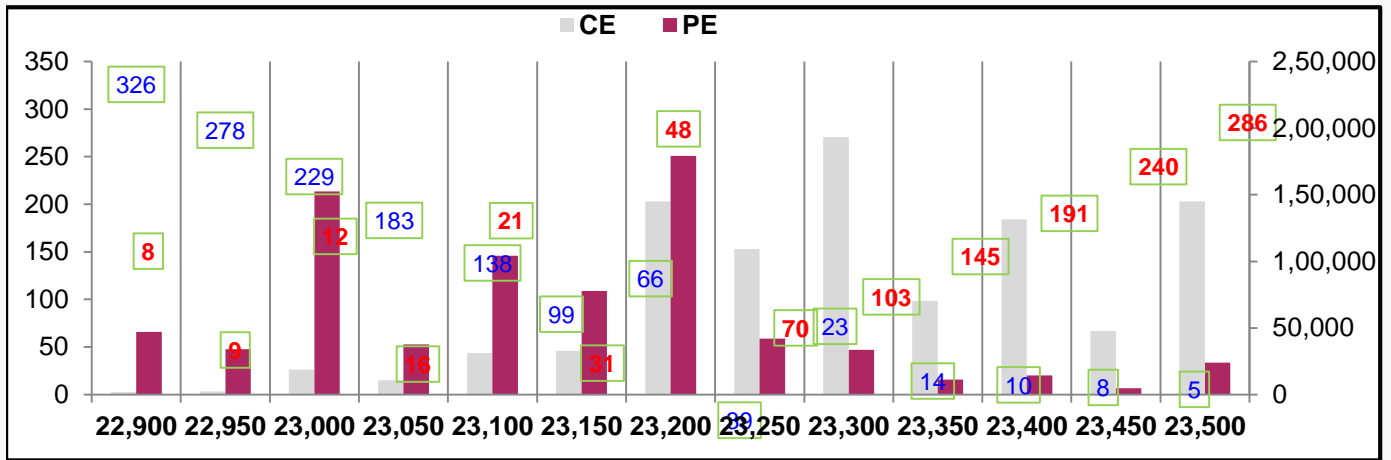
NIFTY	Current week	Previous Week	% Change
Cash	23,213.20	23,526.50	-1.33%
Futures	<b>23,265.90</b>	<b>23,648.10</b>	<b>-1.62%</b>
Fut_OI	<b>1,68,65,325</b>	<b>1,57,41,200</b>	<b>7.14%</b>
Daily_HV	16.26%	16.28%	-0.12%
<b>Implied Vol</b>	15.65	15.18	3.10%

● Nifty witness an decrease of 1.6% in price with an increment of 7.1% in open interest indicating a **Short Build Up**.

BANKNIFTY	Current week	Previous Week	% Change
Cash	48,751.70	49,503.50	-1.52%
Futures	<b>48,892.55</b>	<b>49,787.25</b>	<b>-1.80%</b>
Fut_OI	<b>32,26,530</b>	<b>31,09,830</b>	<b>3.75%</b>
Daily_HV	20.20%	20.10%	0.50%
<b>Implied Vol</b>	19.26	18.48	4.22%

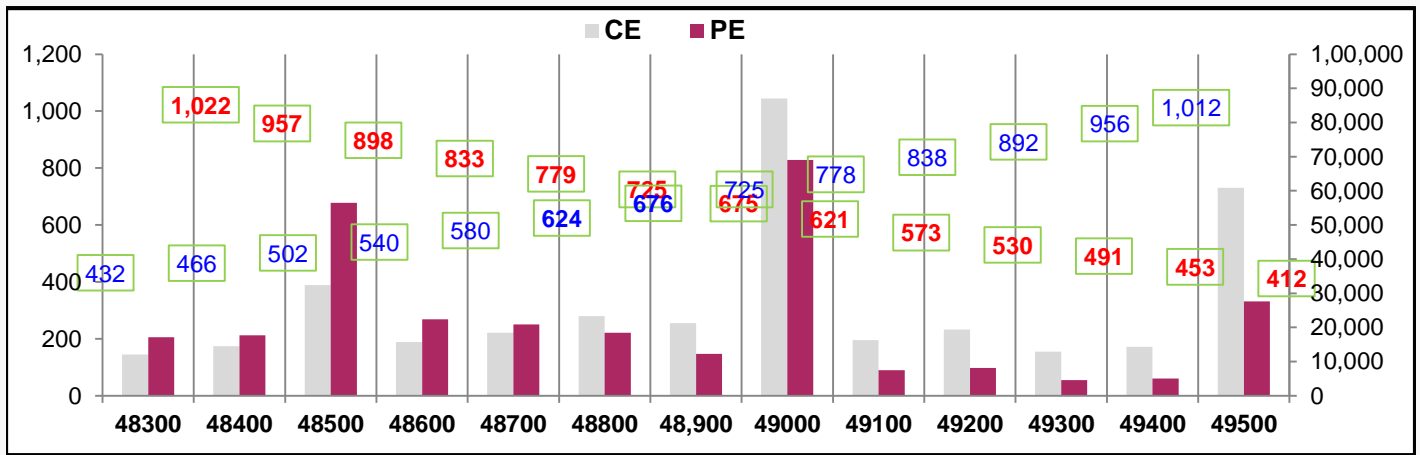
● Bank Nifty observed a increase in Open Interest to the tune of 3.7% with price decline of 1.8% indicating **Short Build Up**.

### Current Week Expiry Nifty Open Interest Distribution



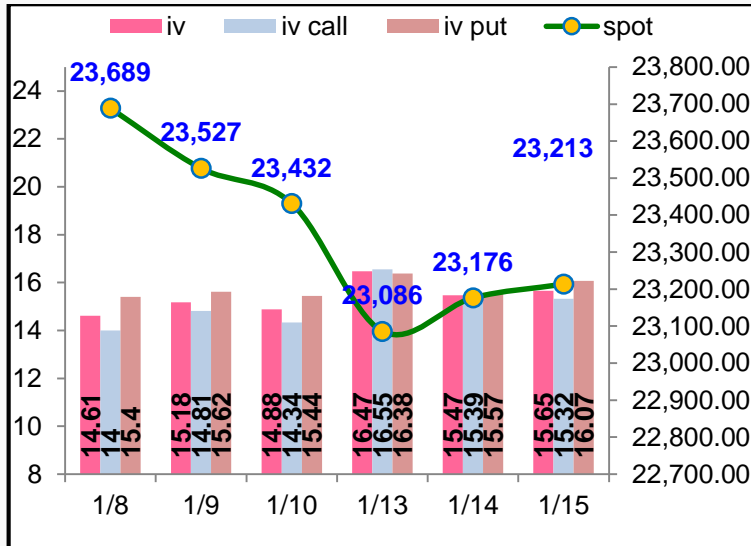
- The high Open Interest concentration on the **Call side** is noted at **23,300** strike followed by **23,500** and **23,400** which may serve as immediate resistance levels.
- The high Open Interest concentration on the **Put side** is observed at the **23,000** strike followed by **23,200** and **23,100** which may act as immediate support levels.
- The Total Premium of the A-T-M option stands at Rs. 357 and suggesting a probable trading range indicated for the week between **22,900** and **23,700**.

### Monthly Expiry Bank Nifty Open Interest Distribution

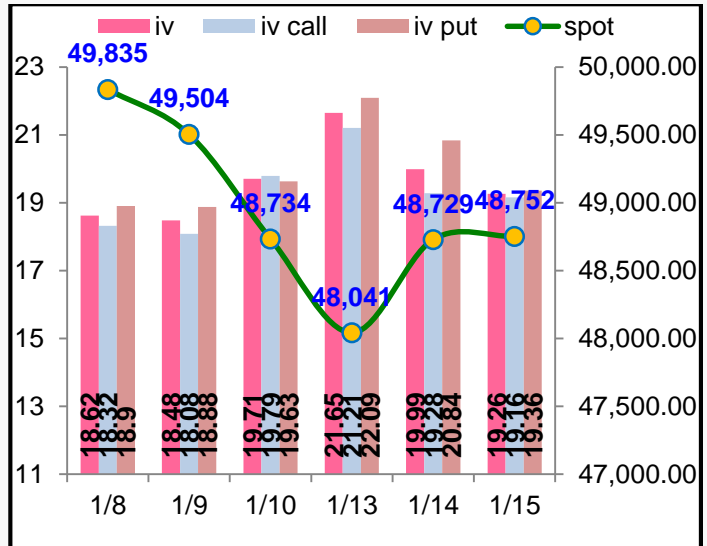


- The high Open Interest concentration on the **Call side** is noted at **49,000** strike followed by **49,500** and **50,00** which may act as immediate resistance levels.
- The high Open Interest concentration on the **Put side** is recorded at **49,000** strike followed by **48,500** and **49,500** which may act as immediate support levels.
- Total Premium of the A-T-M option is stands Rs.1420- and probable trading range indicated for the week between **47,800** to **49,700**.

**Nifty–Volatility**



**Bank Nifty–Volatility**



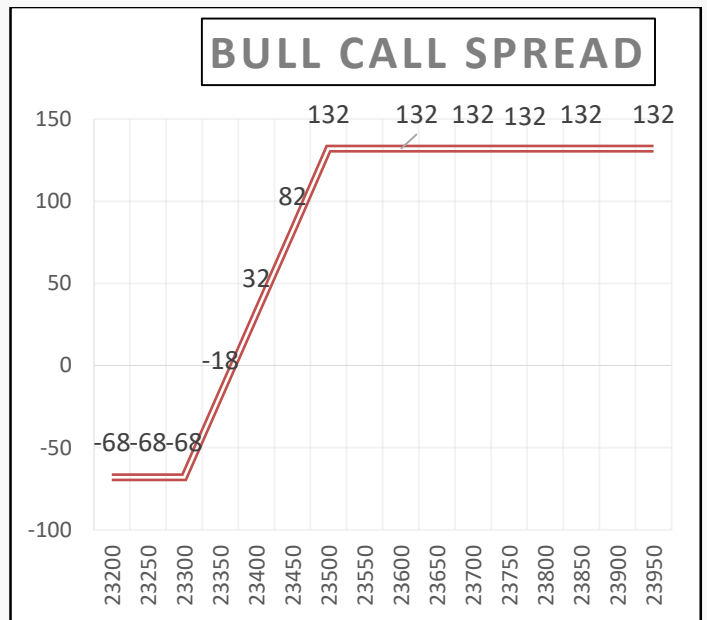
**NIFTY Strategy: - Bull Call Spread.**

- View:** -Moderately Bullish.
- Rationale:** -Traders could initiate this spread strategy to make modest returns with limited risk and reward. The spread suggested consists of buying one lot of 23,300 strike Call option and simultaneously selling one lot of 23,500 strike Call Option.

**Strategy for Week 23<sup>RD</sup> January 2025 Expiry**

Recommendation	Strike Price	Range
Buy	23,300 Call	133 – 145
Sell	23,500 Call	65 - 75
Break-even Point	23,670	
Risk in Value	Rs. -1,700/-	
Reward in Value	Rs. 3,300/-	

**Strategy Payoff Chart**



\* Kindly enter & exit all the legs in strategy together and square-off the strategy before the expiry session closes.

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