



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	21-05-2024	18-05-2024	Chng	%Chng
Spot	22509	22502.00	7	0.03%
Fut	22590	22543.9	46.1	0.20%
Open Int	9990350	10108400	-118050	-1.17%
Implication	SHORT COVERING			
BankNifty	21-05-2024	18-05-2024	Chng	%Chng
Spot	47988.85	48199.5	-210.65	-0.44%
Fut	48096	48288.1	-192.1	-0.40%
Open Int	2456085	2441055	15030	0.62%
Implication	SHORT BUILDUP			

Nifty Technical View : 22-05-2024

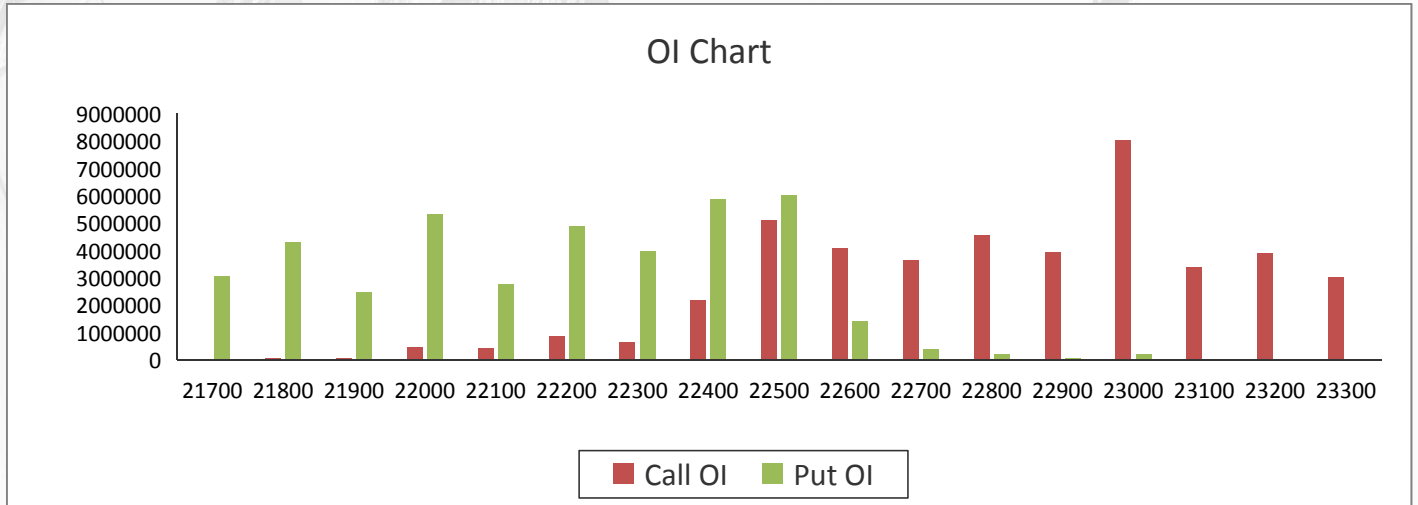
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22509.0	22315	22412	22502	22599	22688

Nifty opened with an downward gap but witnessed buying from the opening tick to end near the day's high. Nifty closed at 22509 with a gain of 7 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 22400 level it would witness selling which would lead the index towards 22300-22200 levels. However if index crosses above 22600 level it would witness pullback rally which would take the index towards 22700-22750.

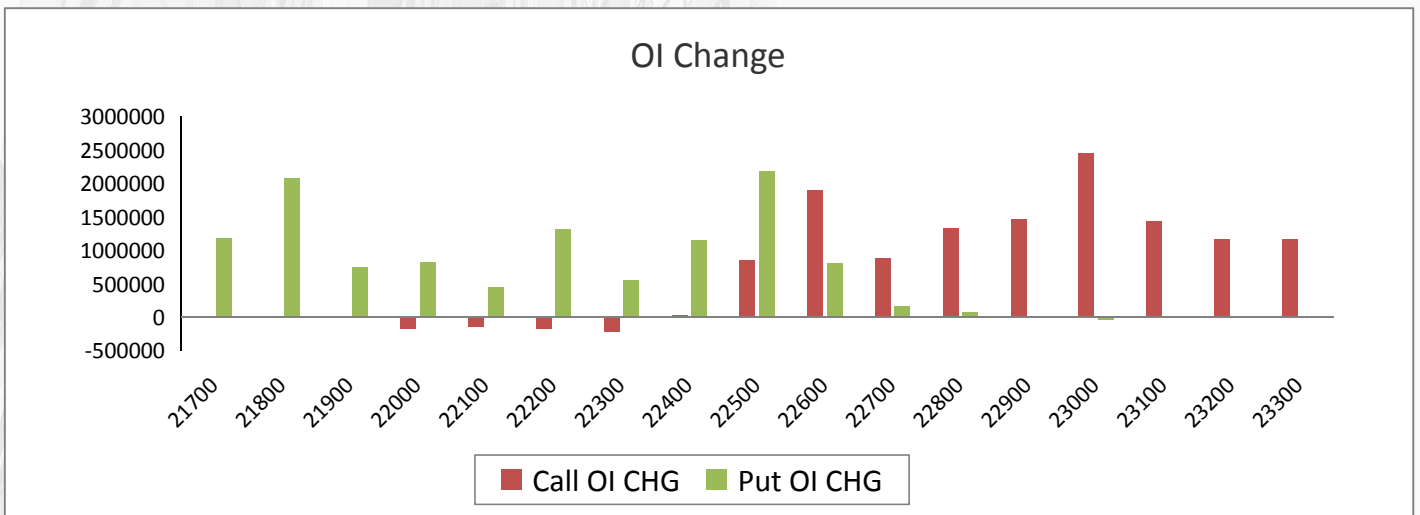


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 23-05-2024



Nifty Open Interest Change : Weekly Expiry 23-05-2024



- India Volatility Index (VIX) changed by 6.26% and settled at 21.81.
- The Nifty Put Call Ratio (PCR) finally stood at 1.10 vs. 1.25 (21/05/2024) for 23 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 23000 with 80.28 lacs followed by 22500 with 50.95 Lacs and that for Put was at 22500 with 60.02 lacs followed by 22400 with 58.73 lacs.
- The highest OI Change for Call was at 23000 with 24.46 lacs Increased and that for Put was at 22500 with 21.68 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22700– 22400 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
CANBK 30 May 2024	116.4	1.66	297526500	1.33	114	118
TATASTEEL 30 May 2024	174.5	3.9	223316500	0.23	170	177
BANKBARODA 30 May 2024	266.35	1.33	177445125	1.28	262	269
IOC 30 May 2024	167.25	1.46	170946750	0.22	164	169
BEL 30 May 2024	275.1	6.34	160187100	1.39	270	282

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
IDFCFIRSTB 30 May 2024	77.5	-0.13	346200000	0.61	77	78
HDFCBANK 30 May 2024	1464.55	-0.38	185737750	0.47	1459	1473
GAIL 30 May 2024	205.4	-1.96	135026550	3.86	203	210
ITC 30 May 2024	435.5	-0.48	105243200	2.59	433	438
NATIONALUM 30 May 2024	199.1	-0.7	96251250	3.91	196	204

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
PNB 30 May 2024	126.55	0.04	268984000	-1.63	126	128
GMRINFRA 30 May 2024	85.75	0.12	206190000	-0.22	85	87
SAIL 30 May 2024	173.5	2.33	155968000	-0.78	169	177
ZEEL 30 May 2024	147.75	5.31	107328000	-0.5	142	151
ASHOKLEY 30 May 2024	211.4	0.24	100905000	-0.68	210	213

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
FEDERALBNK 30 May 2024	163.8	-0.12	92590000	-0.38	162	165
TATAPOWER 30 May 2024	442.4	-0.11	81509625	-1.77	440	446
INDIACEM 30 May 2024	210.15	-1.66	23049200	-1.38	208	214
CROMPTON 30 May 2024	392.95	-2.49	17080200	-2.33	387	402
BSOFT 30 May 2024	599.5	-2.28	11559000	-0.78	593	609

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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