



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	01-02-2024	31-01-2024	Chng	%Chng
Spot	21697.45	21725.70	-28.25	-0.13%
Fut	21741	21808.6	-67.6	-0.31%
Open Int	11671850	11797800	-125950	-1.07%
Implication	LONG UNWINDING			
BankNifty	01-02-2024	31-01-2024	Chng	%Chng
Spot	46188.65	45996.8	191.85	0.42%
Fut	46465	46324.25	140.75	0.30%
Open Int	3061680	3142485	-80805	-2.57%
Implication	SHORT COVERING			

Nifty Technical View : 02-02-2024

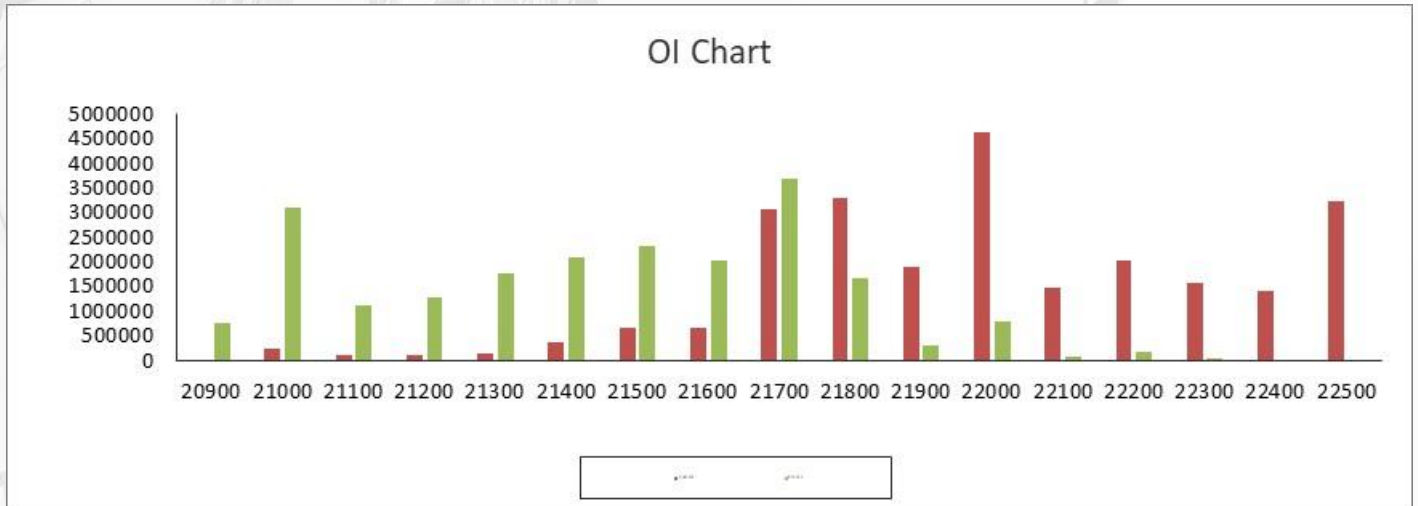
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	21697.5	21556	21626	21730	21801	21904

Nifty opened on a positive note and traded with extreme volatility on either side and closed in a negative territory. Nifty closed at 21697 with a loss of 28 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 21650 level it would witness selling which would lead the index towards 21600-21500 levels. However if index crosses above 21830 level it would witness pullback rally which would take the index towards 21900-22000.

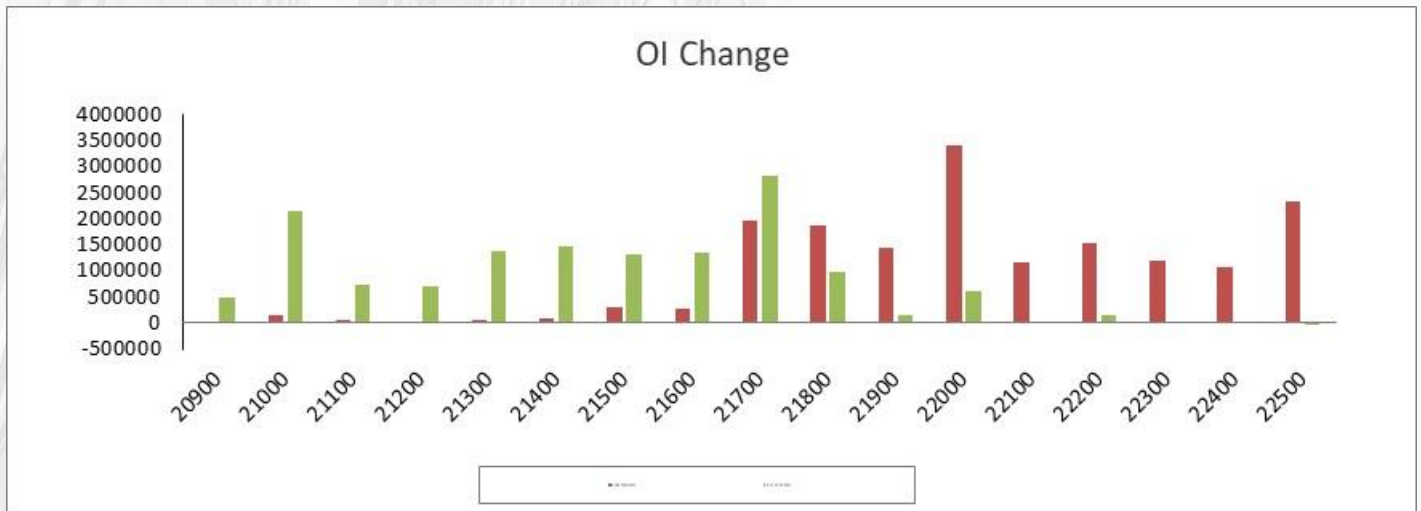


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 08-02-2024



Nifty Open Interest Change : Weekly Expiry 08-02-2024



- India Volatility Index (VIX) changed by -9.00% and settled at 14.60.
- The Nifty Put Call Ratio (PCR) finally stood at 0.77 vs. 0.77 (01/02/2024) for 08 feb. 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22000 with 46.41 lacs followed by 21800 with 33.09 Lacs and that for Put was at 21700 with 36.79 lacs followed by 21000 with 31.02 lacs.
- The highest OI Change for Call was at 22000 with 34.13 lacs increased and that for Put was at 21700 with 28.14 lacs increased.
- Based on OI actions, we expect Nifty to remain in a range from 22000– 21700 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
TATACONSUM 29 Feb 2024	1140.05	1.32	11898900	35.34	1123	1150
COROMANDEL 29 Feb 2024	1067.65	0.91	1472800	13	1045	1085
RBLBANK 29 Feb 2024	269	2.83	60880000	11.33	259	275
EXIDEIND 29 Feb 2024	337.7	0.06	16952400	11.17	331	342
INDIGO 29 Feb 2024	3087	3.53	6518700	10.47	3018	3127

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
INDUSTOWER 29 Feb 2024	220.35	-1.54	154635400	76	213	226
INDIACEM 29 Feb 2024	244	-7.33	30606600	33.88	232	261
ABB 29 Feb 2024	4534.5	-3.62	1360500	26.25	4353	4725
AUROPHARMA 29 Feb 2024	1071	-7.09	25955600	24.82	1020	1140
SIEMENS 29 Feb 2024	4121.55	-0.88	1574250	22.5	4020	4244

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
INDIAMART 29 Feb 2024	2569.45	1.58	904800	-5.75	2518	2600
CIPLA 29 Feb 2024	1392.4	2.65	9983350	-1.63	1367	1409
HAVELLS 29 Feb 2024	1319.5	1.5	5145500	-1.47	1305	1328
IOC 29 Feb 2024	150.65	1.76	116229750	-1.42	148	152
ICICIPRULI 29 Feb 2024	517.75	2.55	12106500	-1.05	507	524

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
VOLTAS 29 Feb 2024	1054.45	-3.91	7853400	-10.12	1034	1084
DRREDDY 29 Feb 2024	6011	-2.23	2051500	-4.65	5930	6132
JINDALSTEL 29 Feb 2024	747.25	-2.03	26370000	-3.38	731	769
SAIL 29 Feb 2024	119.5	-3.2	172456000	-2.62	118	122
M&MFIN 29 Feb 2024	285.6	-1.77	23640000	-2.26	282	292

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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