



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	16-05-2024	15-05-2024	Chng	%Chng
Spot	22403.85	22200.55	203.3	0.92%
Fut	22473.25	22287.05	186.2	0.84%
Open Int	10552125	10701025	-148900	-1.39%
Implication	SHORT COVERING			
BankNifty	16-05-2024	15-05-2024	Chng	%Chng
Spot	47977.05	47687.45	289.6	0.61%
Fut	48140	47908.55	231.45	0.48%
Open Int	2461395	2552340	-90945	-3.56%
Implication	SHORT COVERING			

Nifty Technical View : 17-05-2024

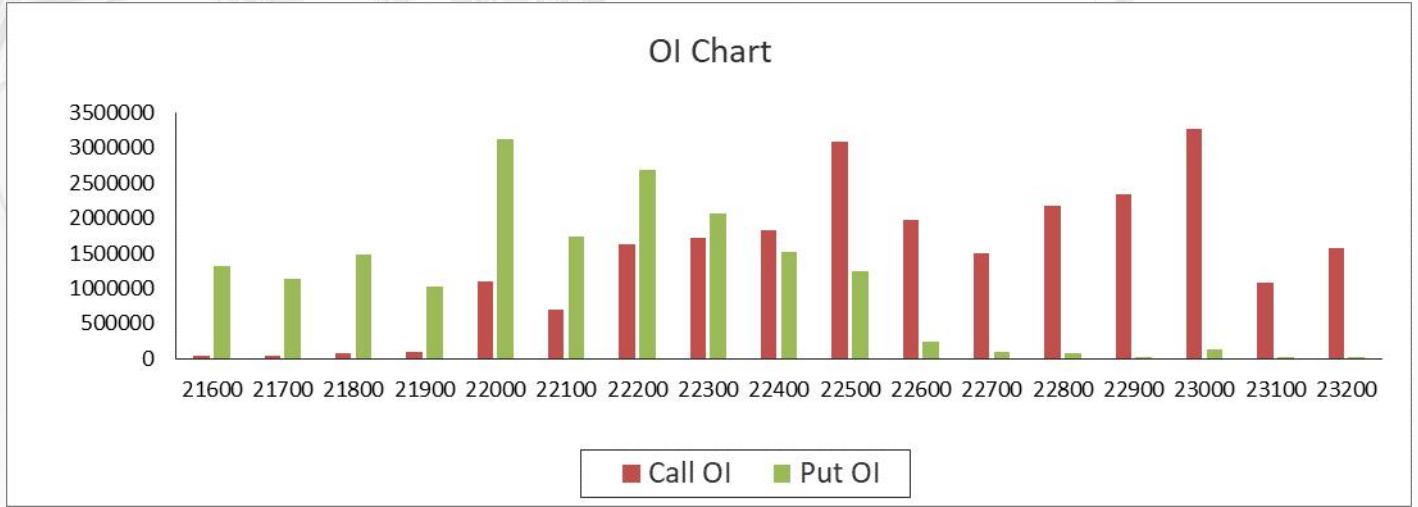
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22403.85	21919	22162	22297	22539	22675

Nifty opened with an upward gap and witnessed selling pressure in the first half. However buying momentum in second half pulled index higher to close near the day's high.. Nifty closed at 22404 with a gain of 203 points. On the daily chart the index has formed a small Bullish candle carrying long lower shadow indicating buying support at lower levels. The chart pattern suggests that if Nifty breaks and sustains below 22260 level it would witness selling which would lead the index towards 22200-22050 levels. However if index crosses above 22450 level it would witness pullback rally which would take the index towards 22500-22600.

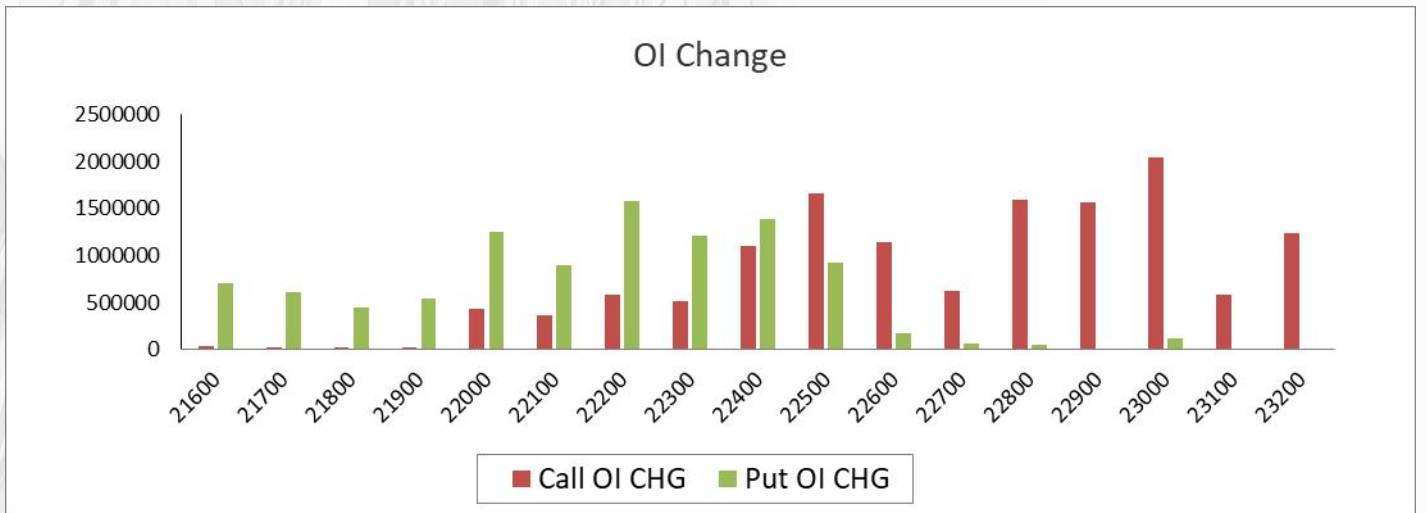


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 23-05-2024



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



- India Volatility Index (VIX) changed by -2.18% and settled at 19.83.
- The Nifty Put Call Ratio (PCR) finally stood at 1.07 vs. 0.74 (15/05/2024) for 23 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 23000 with 32.73 lacs followed by 22500 with 30.88 Lacs and that for Put was at 22500 with 30.88 lacs followed by 22200 with 26.87 lacs.
- The highest OI Change for Call was at 23000 with 20.48 lacs Increased and that for Put was at 22200 with 15.76 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22500– 22200 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
BALKRISIND 30 May 2024	2595	2.64	1869600	18.93	2544	2627
M&M 30 May 2024	2404.4	4.19	15380750	17.89	2329	2442
OBEROIRLTY 30 May 2024	1728.1	9.42	6037500	17.86	1628	1780
HAL 30 May 2024	4657.05	10.92	9252900	17.07	4305	4843
IPCALAB 30 May 2024	1296.2	1.03	1695200	11.79	1280	1306

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
CANBK 30 May 2024	114.5	-3.94	334293750	19.01	111	119
BANDHANBNK 30 May 2024	181.35	-4.88	128460000	14.2	175	189
PIIND 30 May 2024	3619.2	-1.33	2122500	13.82	3580	3662
DABUR 30 May 2024	544.95	-0.37	23616250	10.11	536	554
BPCL 30 May 2024	622.7	-0.9	28332000	8.16	612	634

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
GRANULES 30 May 2024	402.4	0.9	11716000	-5.7	397	405
LICHSGFIN 30 May 2024	650	2.85	32390000	-3.98	631	664
PVRINOX 30 May 2024	1330	3.12	5313792	-3.66	1300	1345
BSOFT 30 May 2024	617.05	0.54	12318000	-2.79	608	627
BATAINDIA 30 May 2024	1339.05	0.39	4087500	-1.37	1329	1346

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
BIOCON 30 May 2024	310	-0.91	49472500	-1.77	301	317
PEL 30 May 2024	824.35	-0.31	11426250	-0.67	802	842
HINDALCO 30 May 2024	656.5	-0.1	50204000	-0.64	645	668
HINDCOPPER 30 May 2024	380	-0.94	27605050	-0.63	374	386
SAIL 30 May 2024	164.25	-1.68	161616000	-0.56	161	168

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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