

DERIVATIVE & TECHNICAL MIRROR

DAILY NEWSLETTER

Market Overview | Nifty Open Interest | Stock Open Interest



MARKET OVERVIEW

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

INDICES SNAPSHOT

Nifty	18-10-2024	17-10-2024	Change	Change(%)
Spot	24,854.05	24,749.85	104.2	0.42%
Fut	24,962.00	24,843.80	118.2	0.48%
Open Int	1,35,88,175	1,38,11,275	-223100	-1.62%
Implication	SHORT COVERING			
BankNifty	18-10-2024	17-10-2024	Change	Change(%)
Spot	52,094.20	51,288.80	805.4	1.57%
Fut	52,360.00	51,491.70	868.3	1.69%
Open Int	26,58,360	30,35,670	-377310	-12.43%
Implication	SHORT COVERING			

NIFTY TECHNICAL VIEW

INDEX	NIFTY	S2	S1	PIVOT	R1	R2
Close Price	24,854.05	24,451.00	24,652.00	24,769.00	24,971.00	25,088.00

Nifty opened with downward gap and extended its down move in initial hours making day low around 24568. However buying support at lower levels recovered most of the earlier losses to end on a positive note. Nifty closed at 24854 with a gain of 104 points. On the daily chart the index has formed a small Bullish candle carrying lower shadow indicating buying support at lower levels. The chart pattern suggests that if Nifty breaks and sustains below 24550 level it would witness selling which would lead the index towards 24500-24350 levels. However if index crosses above 24900 level it would witness pullback rally which would take the index towards 25000-25200

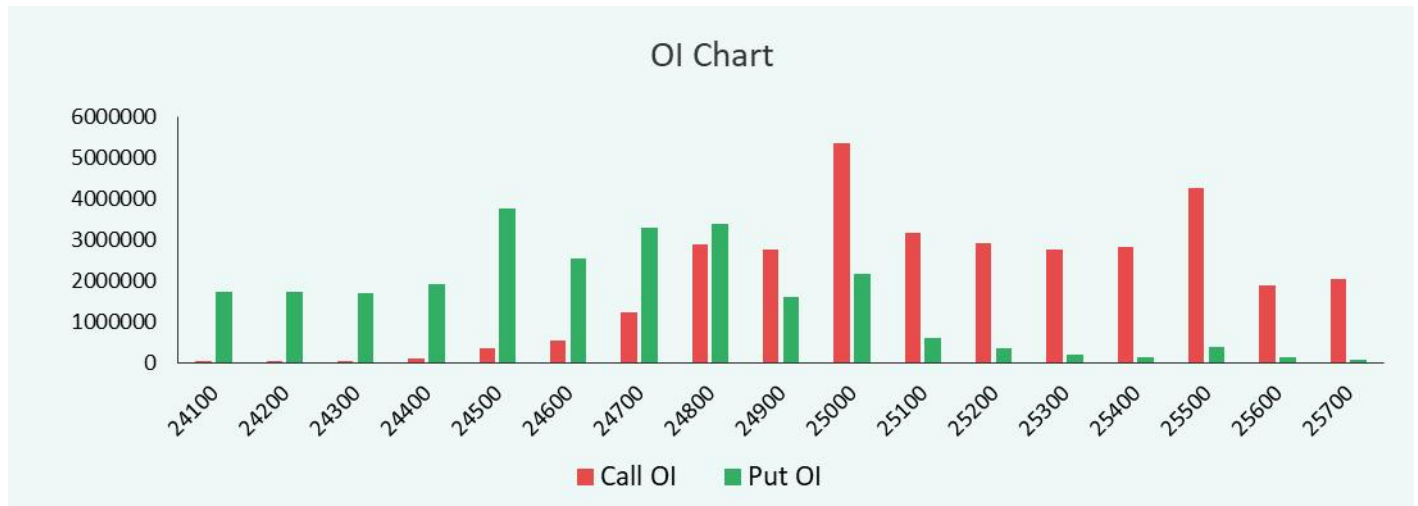
Nifty Daily Chart



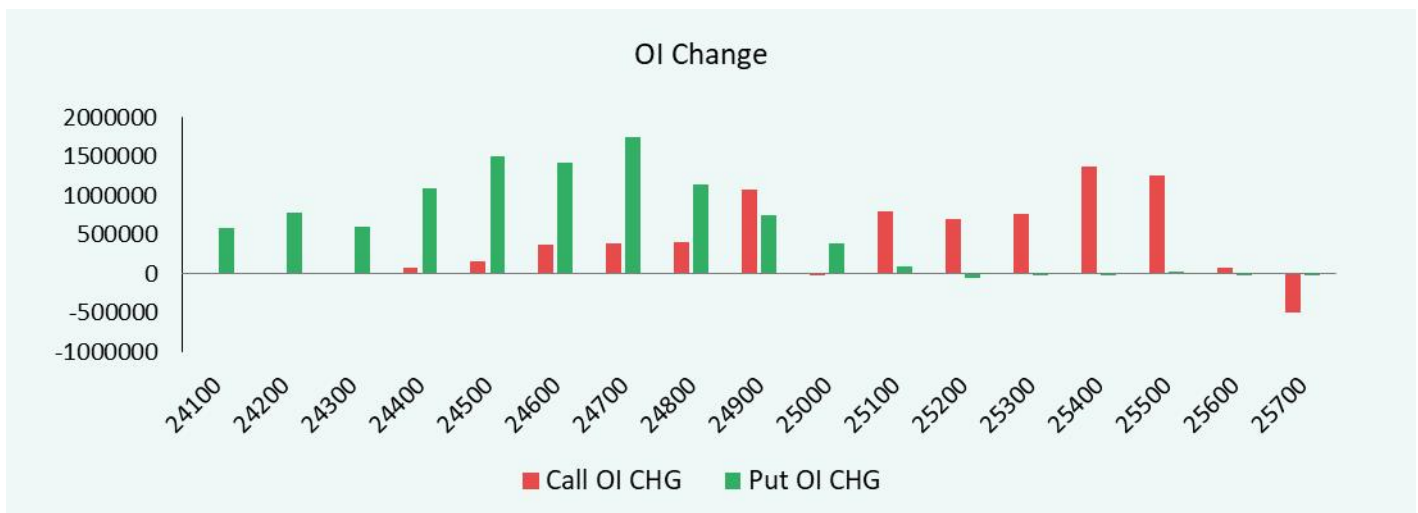
NIFTY OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

NIFTY OPEN INTEREST : WEEKLY EXPIRY 24 October 2024



NIFTY OPEN INTEREST CHANGE : WEEKLY EXPIRY 24 October, 2024



- India Volatility Index (VIX) changed by -3.23% and settled at 12.95.
- The Nifty Put Call Ratio (PCR) finally stood at 0.71 vs. 0.57 (17/10/2024) for 24 Oct., 2024 weekly expiry.
- The maximum OI outstanding for Call was at 25000 with 53.45 lacs followed by 25500 with 42.62 Lacs and that for Put was at 24500 with 37.52 lacs followed by 24800 with 33.90 lacs.
- The highest OI Change for Call was at 25400 with 13.73 lacs Increased and that for Put was at 24700 with 17.51 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 25000– 24800 either side breakout will lead the further trend.

STOCK OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

TOP 5 - LONG BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
HDFCLIFE 31 Oct 2024	743	2.21	22962500	10.56	709.18	726.08
WIPRO 31 Oct 2024	550.9	4.12	46359000	10.05	544.90	554.65
POLYCAB 31 Oct 2024	7143.9	0.42	2643375	9.74	7091.68	7533.98
BSOFT 31 Oct 2024	590.3	0.03	13806000	9.57	591.10	608.00
SBILIFE 31 Oct 2024	1714.15	0.27	10555875	9.08	1839.53	1873.03

TOP 5 - SHORT BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
IGL 31 Oct 2024	455.1	-9.57	11856625	22.64	556.67	571.12
LTTS 31 Oct 2024	5185.35	-1.26	1113100	17	5330.17	5410.52
MGL 31 Oct 2024	1592.9	-9.58	2126400	13.76	1912.03	1955.53
CROMPTON 31 Oct 2024	411	-1.12	19094400	11.88	423.58	444.18
TECHM 31 Oct 2024	1683.55	-0.53	13789800	8.05	1602.62	1651.87

TOP 5 - SHORT COVERING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
LALPATHLAB 31 Oct 2024	3361.1	0.93	756300	-4.54	3359.77	3482.67
HAVELLS 31 Oct 2024	1857.1	2.51	7200500	-4.12	1984.82	2042.87
NIFTYNXT50 25 Oct 2024	74346.9	0.35	15550	-3.54	77216.68	77666.63
TATACHEM 31 Oct 2024	1086	1.23	10737100	-3.29	1107.60	1163.15
BALRAMCHIN 31 Oct 2024	641.45	0.02	6132800	-2.96	659.27	696.27

TOP 5 - LONG UNWINDING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
LTF 31 Oct 2024	165.01	-0.97	62200280	-2.99	186.72	191.46
MANAPPURAM 31 Oct 2024	154.55	-13.24	64356000	-2.19	195.74	201.70
CHAMBLFERT 31 Oct 2024	496.75	-0.82	10619100	-1.98	539.07	559.12
HINDUNILVR 31 Oct 2024	2731.95	-0.67	10928700	-1.85	2904.37	2975.97
HDFCAMC 31 Oct 2024	4720.45	-0.54	3574800	-1.81	4351.57	4451.17

Used Terminology :-

- **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.

RESEARCH TEAM

Kiran Jani Research head (Technical)		Vaishali Patel Sr.Research Analyst (Technical)	
Ashish Maurya Jr.Research Analyst (Technical)	Bhargav Rajngrej Jr.Research Analyst (Technical)	Maan Thakkar Jr.Research Analyst (Technical)	Saikumar Kokkula Jr.Research Analyst (Technical)

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. www.jainam.in is the domain owned by Jainam Broking Limited. SEBI (Research Analyst) Regulations 2014, Registration No. INH000006448.

CONTACT US



JAINAM HOUSE

Nr. Shardayatan School, Kargil Chowk, New Passport
Office Road, Piplod, Surat -7

0261 6725555 | research.report@jainam.biz



Scan the code to Join our
whatsapp group

