



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	03-01-2024	02-01-2024	Chng	%Chng
Spot	21517.35	21665.80	-148.45	-0.69%
Fut	21598	21756.75	-158.75	-0.73%
Open Int	12110250	12978750	-868500	-6.69%
Implication	LONG UNWINDING			
BankNifty	03-01-2024	02-01-2024	Chng	%Chng
Spot	47704.95	47761.65	-56.7	-0.12%
Fut	48006.4	47946.65	59.75	0.12%
Open Int	2100750	2305425	-204675	-8.88%
Implication	LONG UNWINDING			

Nifty Technical View : 04-01-2024

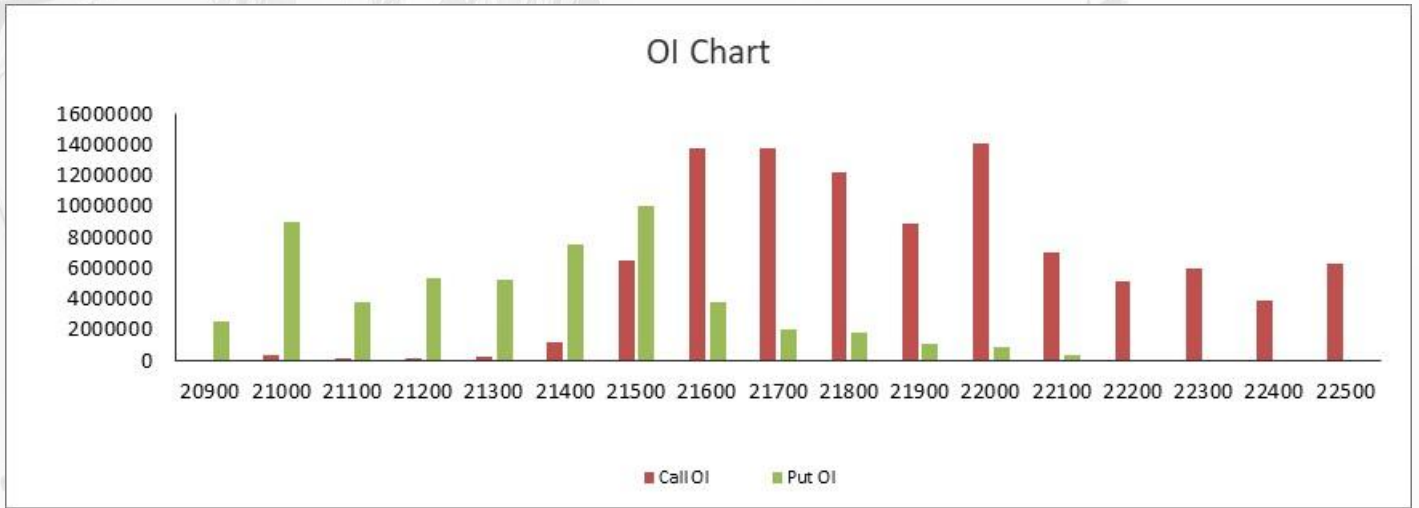
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	21517.4	21388	21453	21565	21629	21742

Nifty opened with an downward gap and selling pressure throughout the session dragged it lower to end near lowest point of the day . Nifty closed at 21517 with a loss of 148 points. On the daily chart index has formed a small bearish candle forming lower High-Low compare to previous session and has closed below previous session's low indicating negative bias. The chart pattern suggests that if Nifty breaks and sustains below 21500 level it would witness selling which would lead the index towards 21400-21300 levels. However if index crosses above 21680 level it would witness pullback rally which would take the index towards 21750-21800.

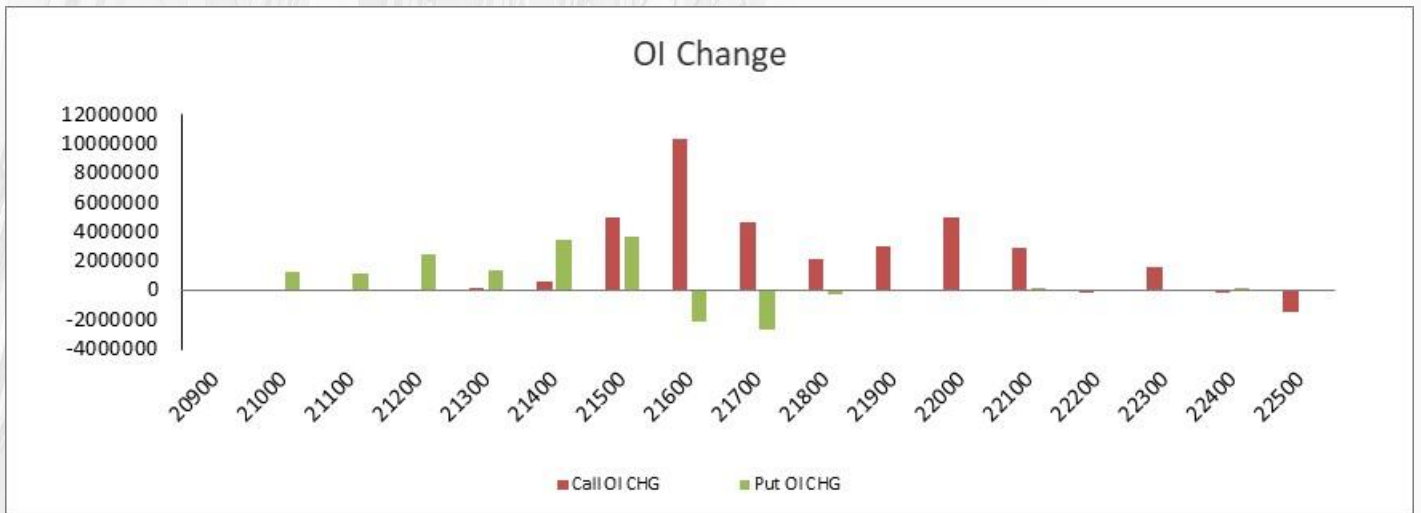


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 04-01-2024



Nifty Open Interest Change : Weekly Expiry 04-01-2024



- India Volatility Index (VIX) changed by -3.29% and settled at 14.10.
- The Nifty Put Call Ratio (PCR) finally stood at 0.62 vs. 0.76 (02/01/2024) for 04 Jan. 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22000 with 141.09 lacs followed by 21600 with 137.81 Lacs and that for Put was at 21500 with 100.86 lacs followed by 21000 with 90.52 lacs.
- The highest OI Change for Call was at 21600 with 103.07 lacs Increased and that for Put was at 21500 with 36.82 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22000– 21600 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
ALKEM 25 Jan 2024	5234.95	1.03	610200	31.79	5171	5278
BAJAJ-AUTO 25 Jan 2024	6965.15	4.09	2226250	27.7	6723	7113
CROMPTON 25 Jan 2024	320.95	2.59	20136600	16.33	313	326
CONCOR 25 Jan 2024	890.65	0.83	8129000	13.15	877	900
VEDL 25 Jan 2024	267.55	2.9	86054500	12.24	260	272

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
NATIONALUM 25 Jan 2024	130.45	-6.85	92632500	28.43	127	137
COFORGE 25 Jan 2024	5962.4	-1.78	1202100	18.87	5860	6074
LTIM 25 Jan 2024	5980	-3.03	1296450	14.98	5920	6100
INFY 25 Jan 2024	1497.2	-2.85	31278000	11.83	1486	1518
LTTS 25 Jan 2024	5134.6	-1.12	610000	11.6	5079	5182

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
COROMANDEL 25 Jan 2024	1251.45	0.94	1039500	-3.57	1233	1264
PFC 25 Jan 2024	397	1.24	59167375	-2.84	388	405
GODREJPROP 25 Jan 2024	2063.25	1.86	3451350	-2.15	2026	2086
SIEMENS 25 Jan 2024	4106	1.02	1737450	-1.66	4075	4132
OBEROIRLTY 25 Jan 2024	1472	1.48	7207200	-1.61	1451	1486

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
DELTACORP 25 Jan 2024	157	-0.38	22026000	-3.75	155	159
SAIL 25 Jan 2024	119.95	-3.03	165784000	-3.11	118	123
IEX 25 Jan 2024	163.55	-2.15	82361250	-2.7	163	166
GRANULES 25 Jan 2024	421.8	-0.52	11682000	-2.65	419	426
ZYDUSLIFE 25 Jan 2024	714.1	-0.24	7866000	-1.92	711	719

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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