



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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

CONTACT US @ 0261 2305555
research.report@jainam.biz

WWW.JAINAM.IN

MARKET OVERVIEW

Indices Snapshot :

Nifty	08-05-2024	07-05-2024	Chng	%Chng
Spot	22302.5	22302.50	0	0.00%
Fut	22391.4	22381.8	9.6	0.04%
Open Int	11221700	10909225	312475	2.86%
Implication	LONG UNWINDING			
BankNifty	08-05-2024	07-05-2024	Chng	%Chng
Spot	48021.1	48285.35	-264.25	-0.55%
Fut	48221	48349.05	-128.05	-0.26%
Open Int	2308380	2213415	94965	4.29%
Implication	SHORT BUILDUP			

Nifty Technical View : 09-05-2024

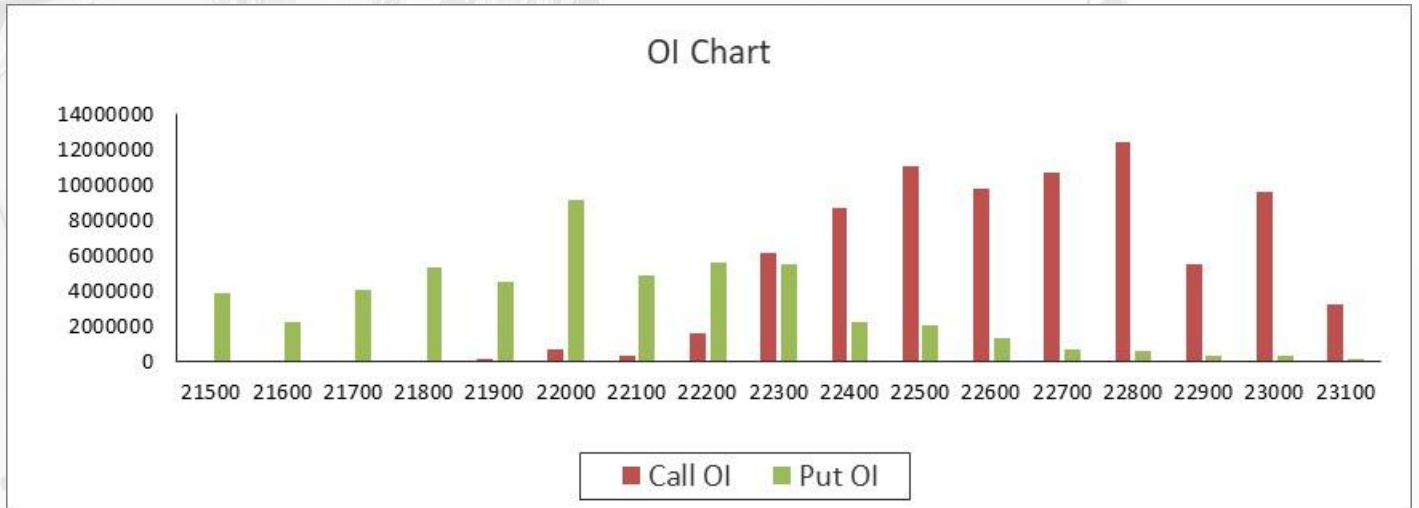
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22302.5	22102	22202	22285	22386	22469

Nifty opened on a negative note and witnessed extreme volatility on either side for most part of the session. However later hour buying momentum pulled index higher to end on a flat note. Nifty closed at 22303 with a loss of 0 points. On the daily chart index has formed a bullish candle however it has continue to form lower High-Low compare to previous session indicating negative sign. The chart pattern suggests that if Nifty breaks and sustains below 22200 level it would witness selling which would lead the index towards 22100-22000 levels. However if index crosses above 22400 level it would witness pullback rally which would take the index towards 22500-22550.

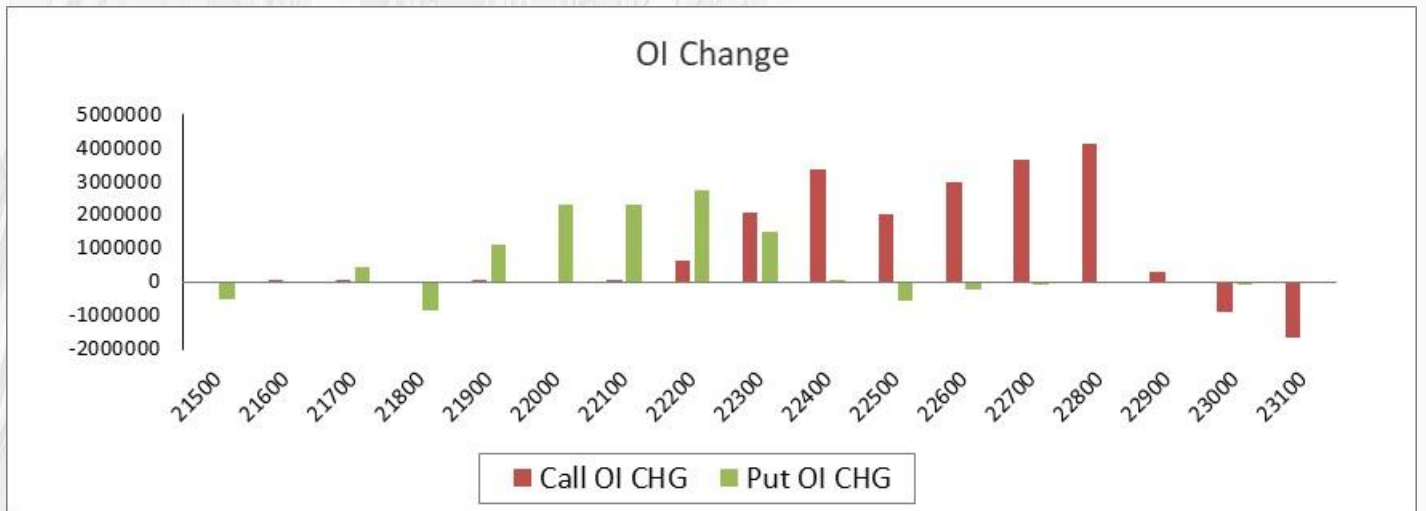


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 09-05-2024



Nifty Open Interest Change : Weekly Expiry 09-05-2024



- India Volatility Index (VIX) changed by 0.13% and settled at 17.03.
- The Nifty Put Call Ratio (PCR) finally stood at 0.58 vs. 0.56 (07/05/2024) for 09 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22800 with 124.52 lacs followed by 22500 with 110.43 Lacs and that for Put was at 22000 with 91.13 lacs followed by 22200 with 56.08 lacs.
- The highest OI Change for Call was at 22800 with 41.40 lacs Increased and that for Put was at 22200 with 27.52 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22400– 22000 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
BHARATFORG 30 May 2024	1444	16.1	8854500	31.95	1290	1523
CHAMBLFERT 30 May 2024	407	4.39	14369700	19.93	392	415
TVSMOTOR 30 May 2024	2032.95	2.11	6687450	15.93	1963	2071
MFSL 30 May 2024	990.2	1.45	8324800	15.76	972	1009
ABB 30 May 2024	7220	4.17	1157375	14.75	6951	7366

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
PIDILITIND 30 May 2024	2824.1	-4.63	2443000	39.7	2754	2928
VOLTAS 30 May 2024	1318.05	-5.02	6256200	27.97	1275	1346
PEL 30 May 2024	902.95	-2.75	13588500	13.9	887	926
CANBK 30 May 2024	559	-3.43	74574000	13.72	543	589
ASIANPAINT 30 May 2024	2839.45	-2.71	11169600	13.05	2800	2899

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
NAVINFUOR 30 May 2024	3425.05	0.73	2608800	-12.15	3263	3518
GUJGASLTD 30 May 2024	548.45	1.77	6590000	-9.28	538	558
LUPIN 30 May 2024	1619	0.86	7163375	-3.47	1601	1638
PNB 30 May 2024	125.4	1.87	305624000	-3	123	127
METROPOLIS 30 May 2024	1760.45	1.24	1144000	-2.72	1741	1776

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
ABFRL 30 May 2024	250	-1.65	38636000	-1.36	248	255
MCX 30 May 2024	3921.45	-0.14	2204800	-1.18	3890	3960
HINDUNILVR 30 May 2024	2354.95	-1.33	17606700	-1.08	2333	2383
OFSS 30 May 2024	7679.5	-0.33	881100	-0.72	7634	7747
MUTHOOTFIN 30 May 2024	1625	-2.29	5138100	-0.25	1593	1671

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.

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.

Disclaimer: www.jainam.in is the domain owned by Jainam Broking Limited.

SEBI (Research Analyst) Regulations 2014, Registration No. INH000006448.