



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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# MARKET OVERVIEW

## Indices Snapshot :

Nifty	21-03-2024	20-03-2024	Chng	%Chng
Spot	22011.95	21839.10	172.85	0.79%
Fut	22119	21910.05	208.95	0.95%
Open Int	11667900	12015350	-347450	-2.89%
Implication	SHORT COVERING			
BankNifty	21-03-2024	20-03-2024	Chng	%Chng
Spot	46684.9	46310.9	374	0.81%
Fut	46805	46449.05	355.95	0.77%
Open Int	2024580	2066760	-42180	-2.04%
Implication	SHORT COVERING			

## Nifty Technical View : 22-03-2024

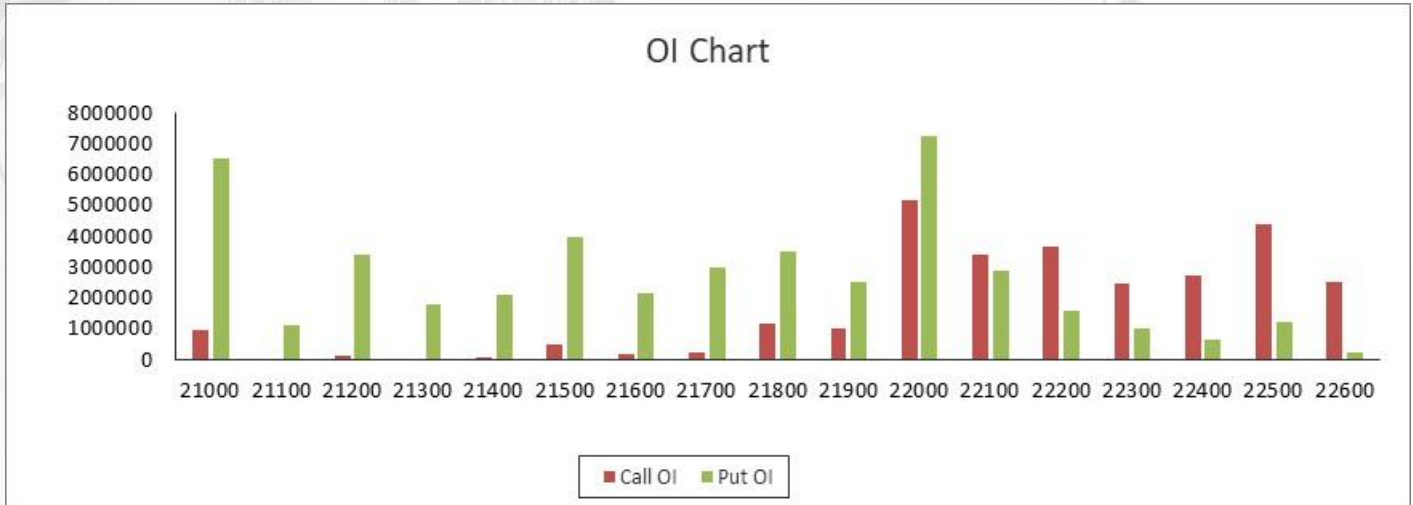
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22011.95	21872	21942	22011	22082	22151

Nifty opened with an upward gap and witnessed extreme volatility throughout the day. Nifty closed at 22012 with a gain of 173 points. On the daily chart the index has formed a Doji candlestick formation indicating indecisiveness amongst market participants regarding the direction. The chart pattern suggests that if Nifty breaks and sustains below 21940 level it would witness selling which would lead the index towards 21850-21740 levels. However if index crosses above 22100 level it would witness pullback rally which would take the index towards 22200-22300.

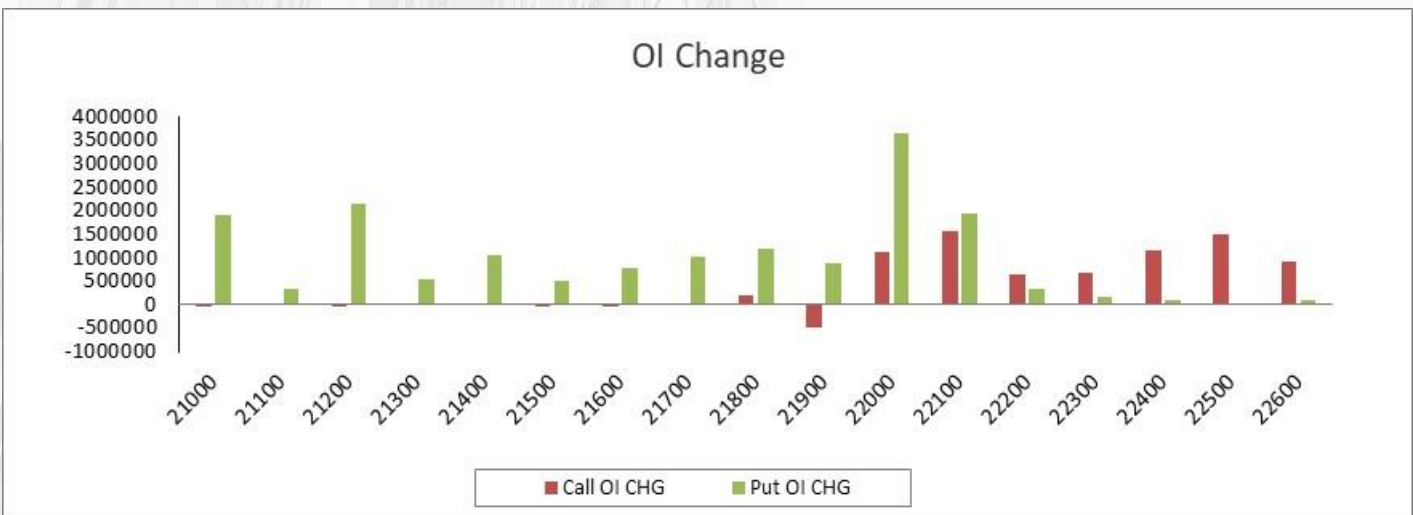


# NIFTY OPEN INTEREST

## Nifty Open Interest : Weekly Expiry 28-03-2024



## Nifty Open Interest Change : Weekly Expiry 28-03-2024



- India Volatility Index (VIX) changed by -7.29% and settled at 12.49.
- The Nifty Put Call Ratio (PCR) finally stood at 1.11 vs. 0.62 (20/03/2024) for 28 March, 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22000 with 51.81 lacs followed by 22500 with 44.18 Lacs and that for Put was at 22000 with 72.78 lacs followed by 21000 with 65.43 lacs.
- The highest OI Change for Call was at 22100 with 15.73 lacs Increased and that for Put was at 22000 with 36.44 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22000– 21800 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
COALINDIA 28 Mar 2024	433.55	3.02	61884900	17.64	427	438
TATASTEEL 28 Mar 2024	150.75	3.22	279664000	13.3	149	152
LT 28 Mar 2024	3570.9	1.41	17191200	12.95	3538	3604
TCS 28 Mar 2024	3990.9	0.36	15447950	12.46	3961	4019
SRF 28 Mar 2024	2554.7	3.54	3704250	10.52	2497	2587

## Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
NESTLEIND 28 Mar 2024	2550.95	-0.01	4940400	5.42	2532	2567
MARUTI 28 Mar 2024	11907.8	-0.25	2621900	3.45	11834	11990
HDFCLIFE 28 Mar 2024	625.85	-0.44	24860000	2.38	618	637
ICICIBANK 28 Mar 2024	1084.75	-0.17	75443200	1.97	1078	1095
ONGC 28 Mar 2024	263.65	-0.13	79217600	1.91	262	266

## Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
BPCL 28 Mar 2024	588.2	3.55	22777200	-8.34	577	595
NMDC 28 Mar 2024	209.25	2.02	61344000	-6.79	207	211
HINDALCO 28 Mar 2024	541.85	2.59	31749200	-6.71	535	547
PVRINOX 28 Mar 2024	1321.5	3.47	5340247	-6.65	1296	1336
CANFINHOME 28 Mar 2024	740.05	2.71	3233100	-6.2	729	748

## Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
BHARTIARTL 28 Mar 2024	1225.15	-0.87	31920950	-2.51	1215	1239
INDUSTOWER 28 Mar 2024	250.1	-0.3	65076000	-0.46	248	253

## 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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