



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	22-04-2024	19-04-2024	Chng	%Chng
Spot	22370.5	22147.00	223.5	1.01%
Fut	22393.35	22128.7	264.65	1.20%
Open Int	10273250	12180200	-1906950	-15.66%
Implication	SHORT COVERING			
BankNifty	22-04-2024	19-04-2024	Chng	%Chng
Spot	47993.4	47574.15	419.25	0.88%
Fut	48030	47575.6	454.4	0.96%
Open Int	1561470	1949265	-387795	-19.89%
Implication	SHORT COVERING			

Nifty Technical View : 23-04-2024

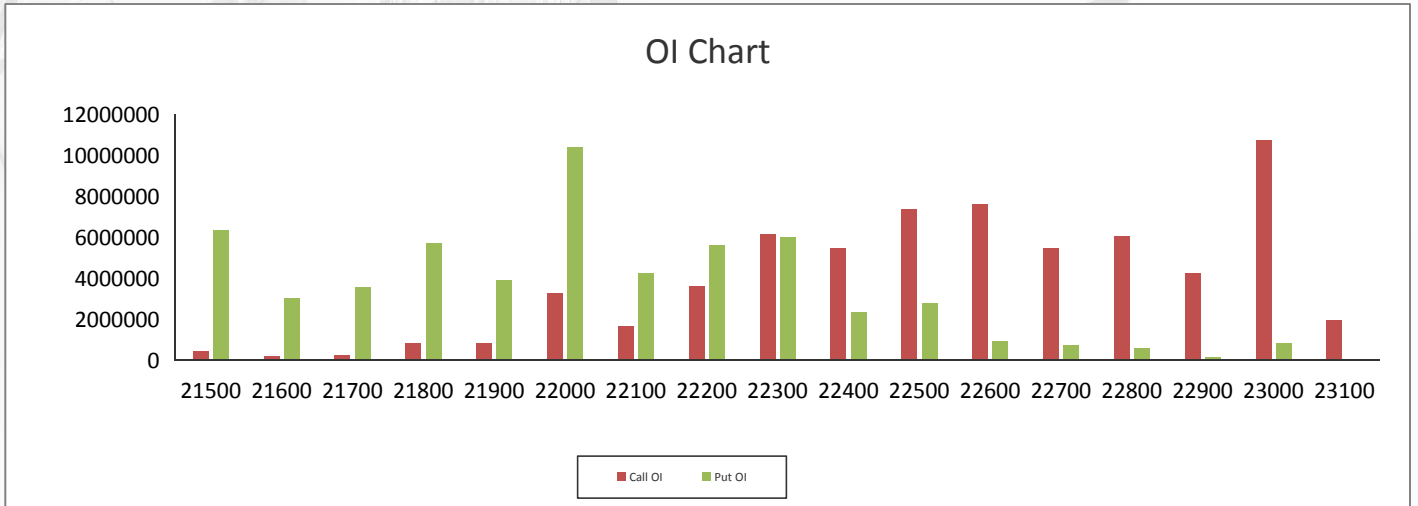
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22147.0	21633	21890	22035	22292	22437

Nifty opened with an upward gap and witnessed extreme volatility throughout the day. Nifty closed at 22371 with a gain of 224 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 crosses and sustains above 22400 level it would witness buying which would lead the index towards 22500-22600 levels. Important Supports for the day is around 22150 However if index sustains below 22150 then it may witness profit booking which would take the index towards 22050-22000 levels.

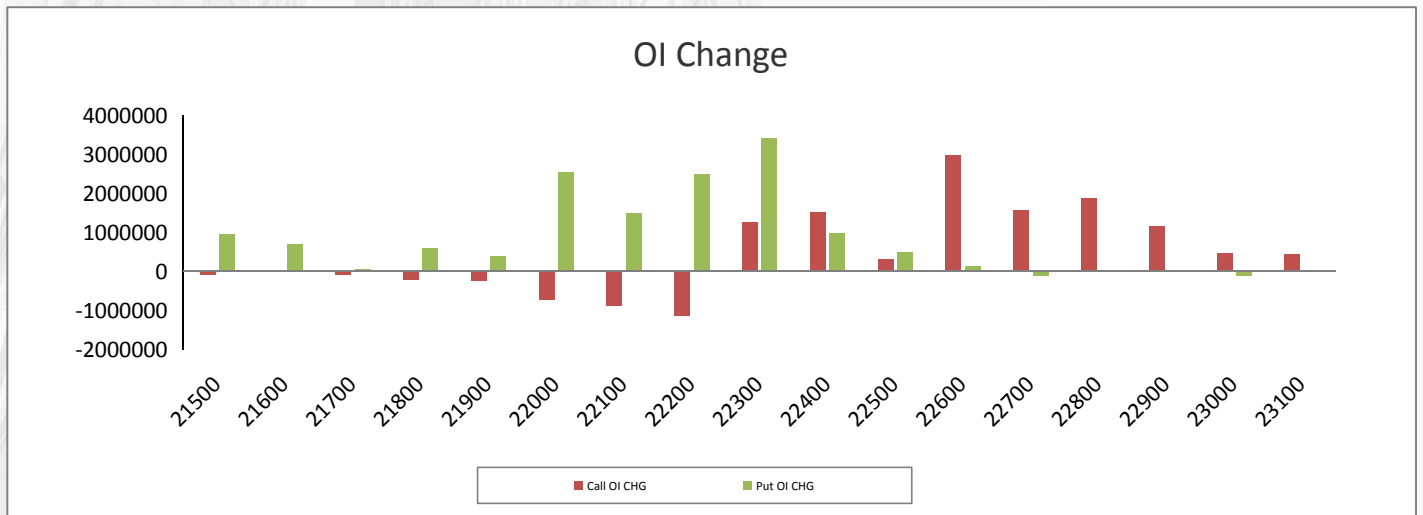


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 25-04-2024



Nifty Open Interest Change : Weekly Expiry 25-04-2024



- India Volatility Index (VIX) changed by 5.63% and settled at 12.70.
- The Nifty Put Call Ratio (PCR) finally stood at 1.07 vs. 0.96 (22/04/2024) for 25 April 2024 weekly expiry.
- The maximum OI outstanding for Call was at 23000 with 107.17 lacs followed by 22600 with 76.15 Lacs and that for Put was at 22000 with 103.78 lacs followed by 21500 with 63.11 lacs.
- The highest OI Change for Call was at 22600 with 29.88 lacs Increased and that for Put was at 22300 with 34.04 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22600– 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
MOTHERSON 25 Apr 2024	127.6	0.47	163434900	7.86	123	130
IOC 25 Apr 2024	171.1	2.67	142506000	0.97	169	173
BEL 25 Apr 2024	234	0.45	127303800	0.89	232	236
BANKBARODA 25 Apr 2024	261.45	1.85	123639750	1.9	259	263
NATIONALUM 25 Apr 2024	185.7	0.51	78082500	4.7	183	190

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
HDFCBANK 25 Apr 2024	1516.8	-1.05	155493800	3.21	1500	1542
GAIL 25 Apr 2024	199.3	-1.19	123726300	1.47	195	203
NTPC 25 Apr 2024	344.65	-1.57	105756000	20.22	340	352
TATAPOWER 25 Apr 2024	428.25	-0.05	93457125	10.53	425	433
JSWSTEEL 25 Apr 2024	858.55	-0.63	15924600	3.17	852	868

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
IDFCFIRSTB 25 Apr 2024	83.25	1.71	255742500	-10.9	82	84
PNB 25 Apr 2024	133.55	4.05	183832000	-17.76	131	135
TATASTEEL 25 Apr 2024	162.55	0.4	171275500	-9.89	161	164
GMRINFRA 25 Apr 2024	81.4	0.87	153641250	-11.23	81	82
SAIL 25 Apr 2024	150	2.88	104064000	-3.32	148	152

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
IDEA 25 Apr 2024	12.45	-1.19	1561360000	-8.24	12	13
ZEEL 25 Apr 2024	141.85	-0.6	135945000	-0.26	140	144
VEDL 25 Apr 2024	381.95	-1	95059000	-1.93	372	393
INDUSTOWER 25 Apr 2024	350.15	-0.26	78523000	-0.15	342	357
PETRONET 25 Apr 2024	299.2	-0.2	31056000	-8.25	295	304

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.