



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	02-08-2024	01-08-2024	Chng	%Chng
Spot	24717.7	25010.90	-293.2	-1.17%
Fut	24703.1	25032.25	-329.15	-1.31%
Open Int	15605375	15979725	-374350	-2.34%
Implication	LONG UNWINDING			
BankNifty	02-08-2024	01-08-2024	Chng	%Chng
Spot	51350.15	51564	-213.85	-0.41%
Fut	51436	51753.4	-317.4	-0.61%
Open Int	2651640	2527260	124380	4.92%
Implication	SHORT BUILDUP			

Nifty Technical View : 05-08-2024

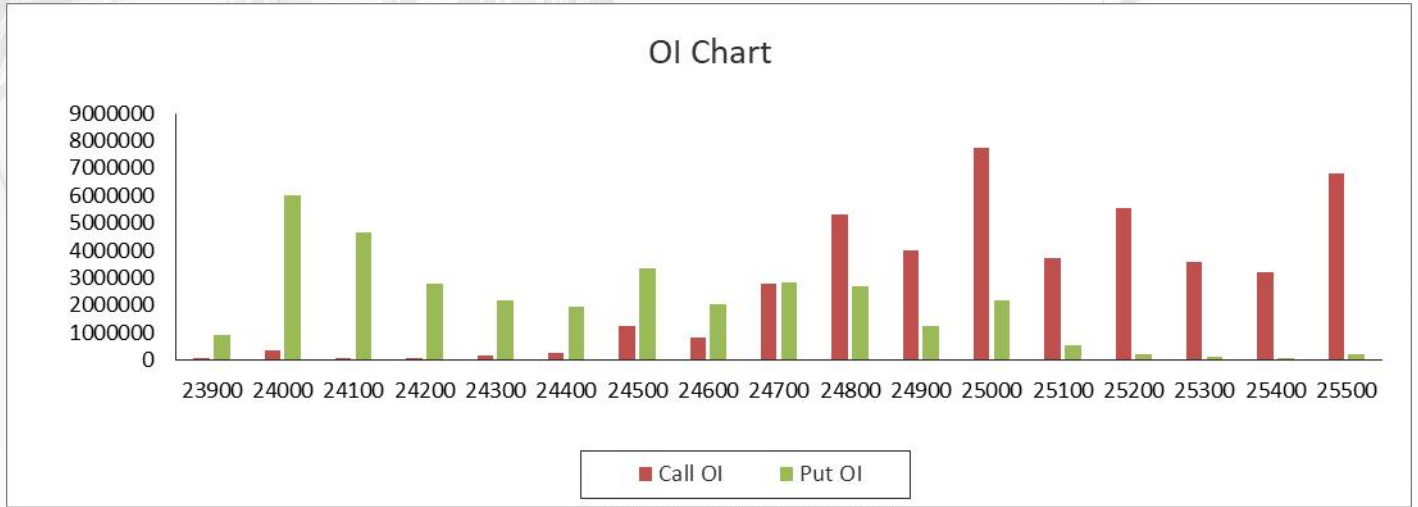
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	24717.7	24587	24652	24752	24817	24917

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 24718 with a loss of 293 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 24700 level it would witness selling which would lead the index towards 24600-24500 levels. However if index crosses above 24850 level it would witness pullback rally which would take the index towards 24950-25000.

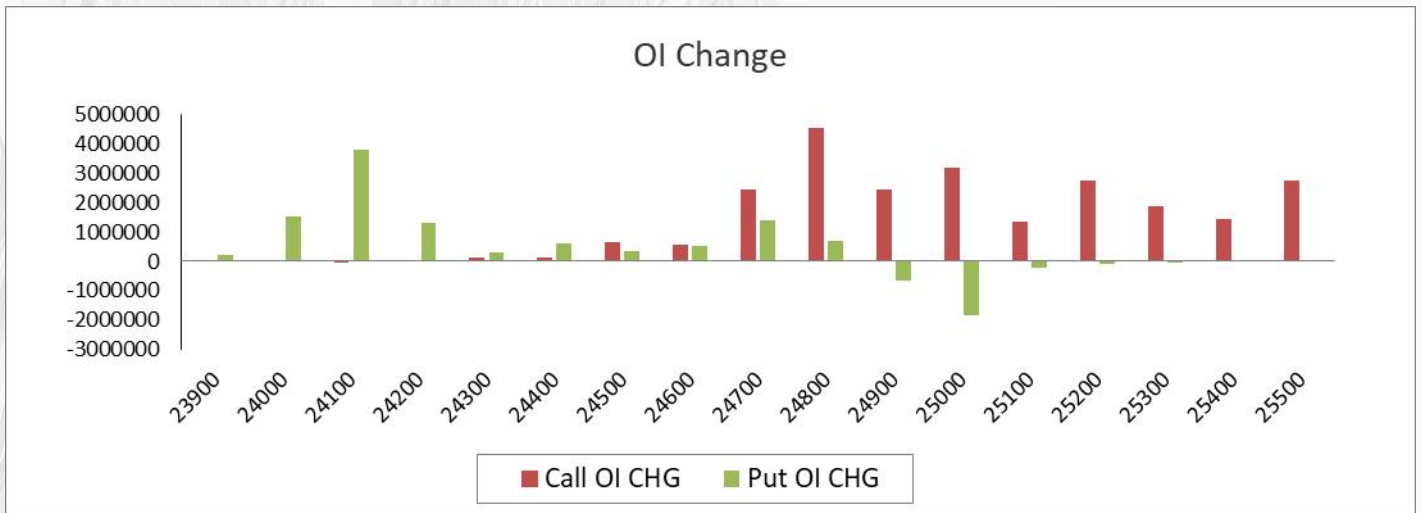


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 01-08-2024



Nifty Open Interest Change : Weekly Expiry 01-08-2024



- India Volatility Index (VIX) changed by 11.45% and settled at 14.41.
- The Nifty Put Call Ratio (PCR) finally stood at 0.64 vs. 0.99 (1/08/2024) for 08 August 2024 weekly expiry.
- The maximum OI outstanding for Call was at 25000 with 77.43 lacs followed by 25500 with 68.07 Lacs and that for Put was at 24000 with 60.09 lacs followed by 24100 with 46.58 lacs.
- The highest OI Change for Call was at 24800 with 45.47 lacs Increased and that for Put was at 24100 with 37.89 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 24800 – 24500 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
IDEA 29 Aug 2024	16.2	0.37	252872704	44.67	16	17
CHAMBLFERT 29 Aug 2024	523.6	0.25	17240600	24.15	510	538
NAUKRI 29 Aug 2024	7250	4.26	1487550	13.94	6963	7448
DIVISLAB 29 Aug 2024	4959	1.25	2965000	10.03	4858	5032
IEX 29 Aug 2024	196.18	2.57	66555000	7.41	188	202

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
CUMMINSIND 29 Aug 2024	3512.7	-8.51	6242700	19.81	3428	3666
TATASTEEL 29 Aug 2024	158.62	-3.33	292275500	10.75	156	161
NATIONALUM 29 Aug 2024	185.21	-4.4	61395000	10.66	183	189
UPL 29 Aug 2024	533.8	-5.03	37432200	10.04	523	555
BATAINDIA 29 Aug 2024	1595	-1.17	3251625	10	1580	1613

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
INDIACEM 29 Aug 2024	373	2.09	24940000	-3.78	363	381
DEEPAKNTR 29 Aug 2024	3105.15	0.09	1775700	-3.71	3057	3145
NESTLEIND 29 Aug 2024	2505	0.26	6933800	-3.08	2479	2526
GRANULES 29 Aug 2024	642.05	1.37	10400000	-2.77	629	653
GLENMARK 29 Aug 2024	1451.45	0.34	4878525	-1.81	1431	1465

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
BSOFT 29 Aug 2024	606.1	-6.23	14031000	-7.33	591	630
INDIAMART 29 Aug 2024	2808	-1.73	2088300	-7.25	2750	2862
GNFC 29 Aug 2024	682.55	-3.44	8287500	-6.22	671	700
HEROMOTOCO 29 Aug 2024	5304	-1.67	4387350	-4.7	5244	5382
COLPAL 29 Aug 2024	3389	-0.21	2935450	-4.63	3359	3425

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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