



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	06-05-2024	03-05-2024	Chng	%Chng
Spot	22442.7	22475.85	-33.15	-0.15%
Fut	22562	22575.2	-13.2	-0.06%
Open Int	11136675	11121275	15400	0.14%
Implication	SHORT BUILDUP			
BankNifty	06-05-2024	03-05-2024	Chng	%Chng
Spot	48895.3	48923.55	-28.25	-0.06%
Fut	49060	49094.75	-34.75	-0.07%
Open Int	2089680	2204010	-114330	-5.19%
Implication	LONG UNWINDING			

Nifty Technical View : 07-05-2024

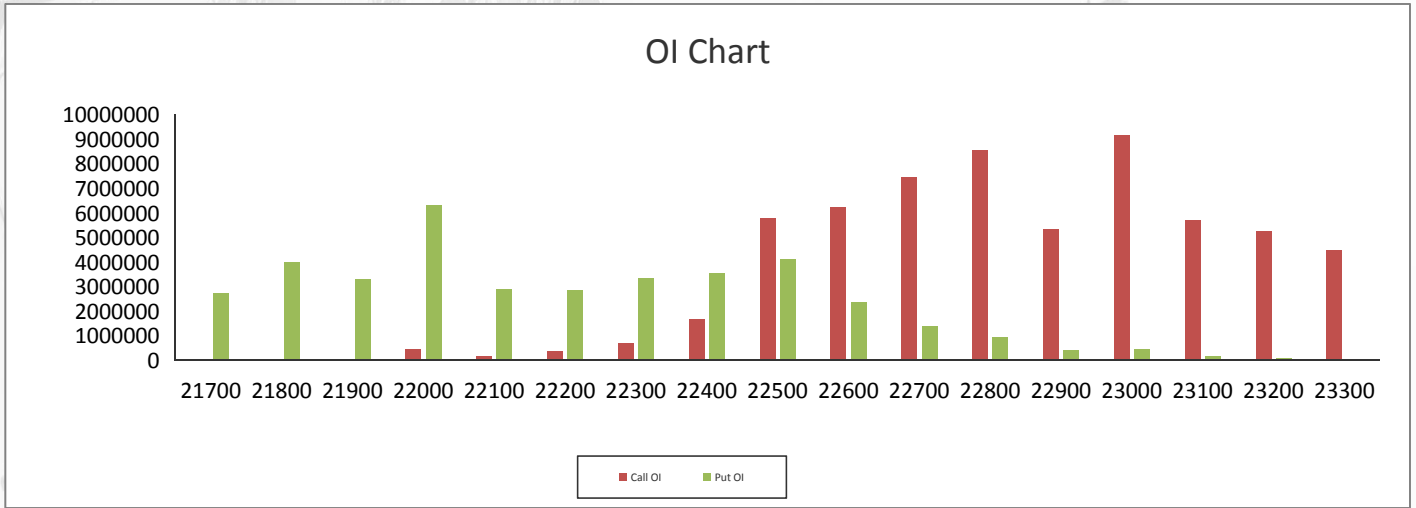
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22442.7	22301	22372	22480	22551	22660

Nifty opened with an upward gap and witnessed extreme volatility throughout the day. Nifty closed at 22443 with a loss of 33 points. On the daily chart the index has formed a Bearish candle with an upper shadow indicating selling at higher levels. The chart pattern suggests that if Nifty breaks and sustains below 22350 level it would witness selling which would lead the index towards 22200-22000 levels. However if index crosses above 22600 level it would witness pullback rally which would take the index towards 22750-22800

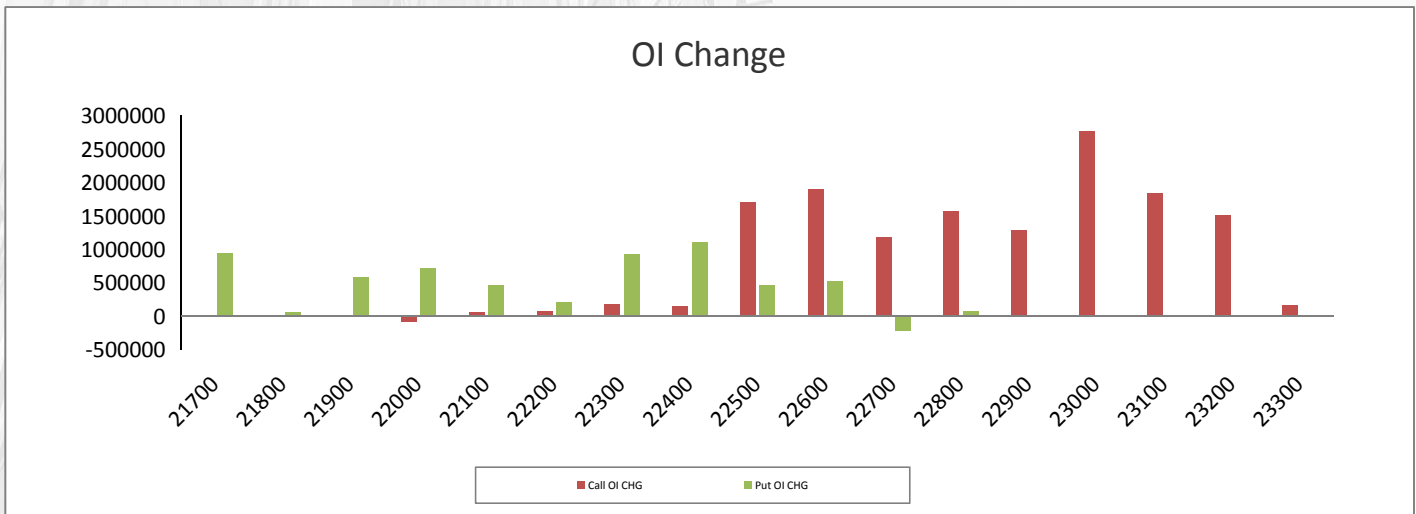


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 09-05-2024



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



- India Volatility Index (VIX) changed by 13.56% and settled at 16.60.
- The Nifty Put Call Ratio (PCR) finally stood at 0.62 vs. 0.65 (06/05/2024) for 09 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 23000 with 91.43 lacs followed by 22800 with 85.37 Lacs and that for Put was at 22000 with 62.64 lacs followed by 22500 with 41.05 lacs.
- The highest OI Change for Call was at 23000 with 27.54 lacs Increased and that for Put was at 22400 with 11.00 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22600– 22300 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
ICICIBANK 30 May 2024	1155.4	0.4	79944900	2.4	1147	1164
WIPRO 30 May 2024	461.75	0.6	57091500	0.78	458	465
AXISBANK 30 May 2024	1152.85	0.25	54999375	1.27	1145	1162
INFY 30 May 2024	1437.55	0.92	46932400	1.61	1424	1452
DLF 30 May 2024	890.8	0.6	41122950	1.12	879	905

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
IDFCFIRSTB 30 May 2024	80.45	-1.35	361290000	0.09	80	81
PNB 30 May 2024	128	-6.57	314704000	18.44	124	135
BANKBARODA 30 May 2024	266.7	-4.22	189604350	10.03	259	277
SAIL 30 May 2024	163	-3.75	185340000	3.97	158	169
IOC 30 May 2024	167	-3.02	174763875	1.46	164	172

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
TATASTEEL 30 May 2024	168.4	0.36	247340500	-0.44	166	170
HDFCBANK 30 May 2024	1516.55	0.27	176161700	-0.05	1508	1526
KOTAKBANK 30 May 2024	1632.45	4.54	60369200	-2.52	1607	1651
HINDUNILVR 30 May 2024	2266.95	1.64	19769100	-0.81	2240	2281
TCS 30 May 2024	3912	1.84	13900075	-0.46	3864	3946

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
GMRINFRA 30 May 2024	83.7	-2.84	251122500	-2.54	82	86
MOTHERSON 30 May 2024	128.25	-2.84	143838900	-0.32	126	132
BANDHANBNK 30 May 2024	187.3	-1.03	100477500	-0.42	185	190
VEDL 30 May 2024	412	-1.64	96777100	-0.61	405	421
ONGC 30 May 2024	283	-1.79	74075925	-1.24	276	290

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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