23 July, 2026

DERIVATIVE & TECHNICAL MIRROR

DAILY NEWSLETTER

Market Overview | Nifty Open Interest | Stock Open Interest

MARKET OVERVIEW

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

INDICES SNAPSHOT

Nifty	22-07-2026	21-07-2026	Change	Change(%)
Spot	23,996.25	24,187.70	-191.45	-0.79%
Fut	23,982.00	24,180.60	-198.6	-0.82%
Open Int	1,45,25,615	1,43,54,470	171145	1.19%
Implication	SHORT BUILDUP			

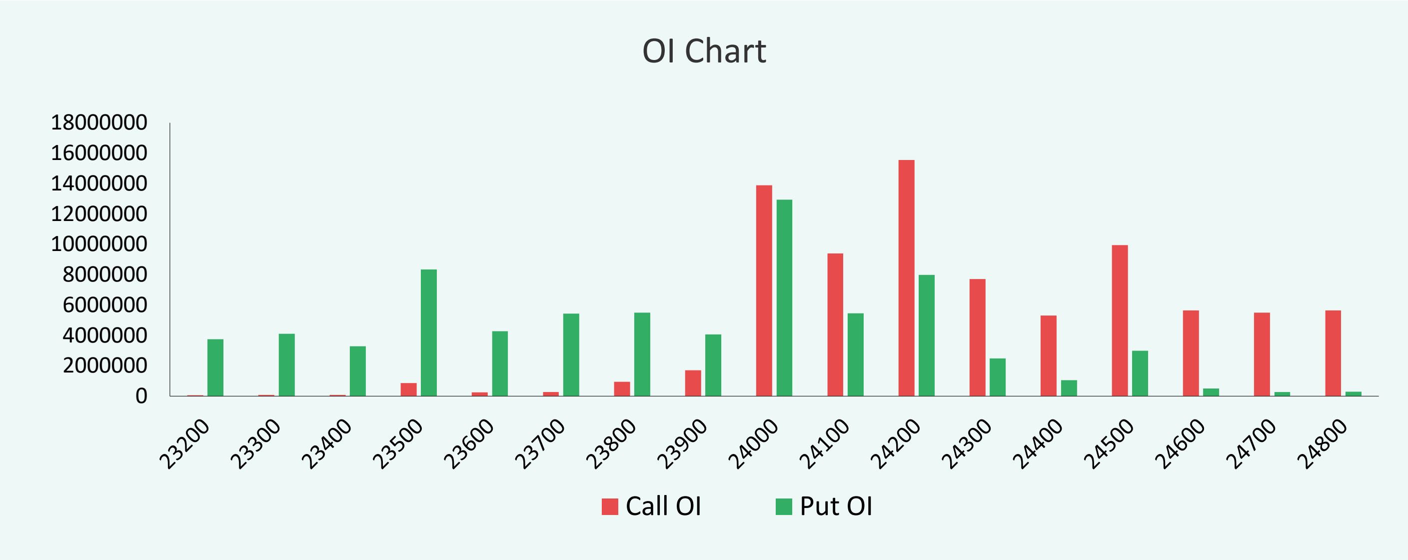
BankNifty	22-07-2026	21-07-2026	Change	Change(%)
Spot	57,126.80	57,835.35	-708.55	-1.23%
Fut	57,173.60	57,968.60	-795	-1.37%
Open Int	20,71,350	20,54,910	16440	0.80%
Implication	SHORT BUILDUP			

NIFTY TECHNICAL VIEW

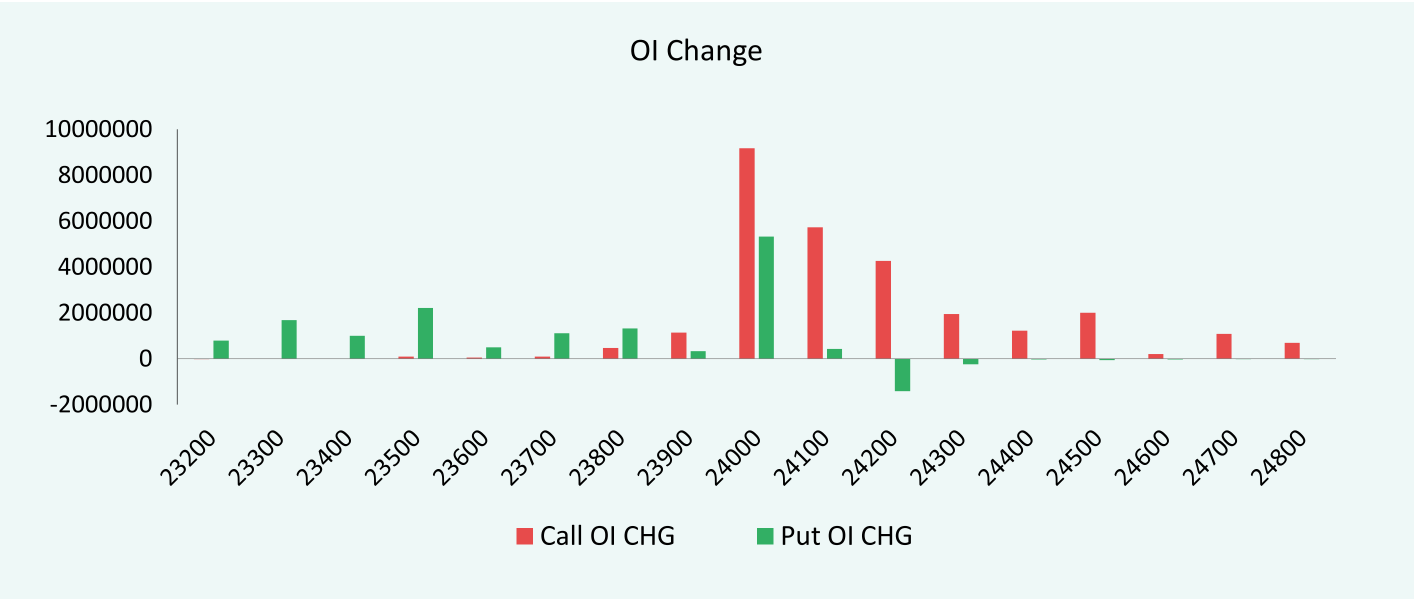
INDEX	Close	S2	S1	PIVOT	R1	R2
Nifty	23,996.25	23,836.00	23,916.00	24,041.00	24,121.00	24,246.00
Banknifty	57,126.80	56,454.00	56,790.00	57,307.00	57,644.00	58,161.00
Sensex	76,755.05	76,183.00	76,469.00	76,927.00	77,213.00	77,671.00

Nifty opened with a downward gap and selling pressure throughout the session dragged it lower to end negative. Nifty closed at 23996 with a loss of 191 points. On the daily chart the index has formed a long Bearish candle forming lower High-Low compare to previous session indicating negative bias. The chart pattern suggests that if Nifty crosses and sustains above 24100 level it would witness buying which would lead the index towards 24200-24300 levels. Important Supports for the day is around 23960 However if index sustains below 23960 then it may witness profit booking which would take the index towards 23925-23800 levels.

NIFTY OPEN INTERST : WEEKLY EXPIRY 28 July 2026



NIFTY OPEN INTERST CHANGE : WEEKLY EXPIRY 28 July 2026



- India Volatility Index (VIX) changed by 5.50% and settled at 13.29.
- The Nifty Put Call Ratio (PCR) finally stood at 0.74 vs. 0.92 (21/07/2026) for 28 July 2026 weekly expiry.
- The maximum OI outstanding for Call was at 24200 with 155.58 lacs followed by 24000 with 138.81 Lacs and that for Put was at 24000 with 129.38 lacs followed by 23500 with 83.40 lacs.
- The highest OI Change for Call was at 24000 with 91.66 lacs Increased and that for Put was at 24000 with 53.25 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 24200 - 24000 either side breakout will lead the further trend.

STOCK OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

TOP 5 - LONG BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
ETERNAL 28 Jul 2026	288.95	0.54	153420050	12.27	278.03	295.83
POWERGRID 28 Jul 2026	288.55	0.73	62652500	8.19	285.63	290.43
NESTLEIND 28 Jul 2026	1502	3.22	11630500	6.44	1467.53	1524.23
CUMMINSIND 28 Jul 2026	5596	0.13	4820000	5.33	5564.83	5633.33
INDUSINDBK 28 Jul 2026	1074	0.86	34821500	4.98	1059.60	1084.20

TOP 5 - SHORT BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
BANDHANBNK 28 Jul 2026	173.65	-16.5	97959600	31.49	166.23	184.11
VMM 28 Jul 2026	111.53	-2.02	49377850	15.38	110.49	112.97
SRF 28 Jul 2026	2813	-4.72	4041400	14.32	2752.40	2924.30
BLUESTARCO 28 Jul 2026	1654.5	-2.68	3264950	11.56	1633.33	1689.83
COALINDIA 28 Jul 2026	429.3	-0.64	70668450	11.36	427.40	431.75

TOP 5 - SHORT COVERING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
POLYCAB 28 Jul 2026	9110	2.15	2531375	-5.08	8929.50	9264.00
KALYANKJIL 28 Jul 2026	594.55	2.65	30281850	-3.58	579.87	605.87
EXIDEIND 28 Jul 2026	447.5	0.89	20206800	-2.21	437.92	454.87
DMART 28 Jul 2026	4014	1.16	4930200	-2.02	3974.63	4035.93
BRITANNIA 28 Jul 2026	5506.5	0.5	2124750	-1.24	5457.00	5551.50

TOP 5 - LONG UNWINDING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
DELHIVERY 28 Jul 2026	466.45	-4.04	22914225	-7.54	459.55	479.20
RECLTD 28 Jul 2026	359.35	-0.4	39940425	-5.89	356.83	361.83
ANGELONE 28 Jul 2026	312.6	-2.9	25780000	-4.62	308.82	318.97
WIPRO 28 Jul 2026	172.58	-0.52	284985000	-3.38	171.67	173.46
RBLBANK 28 Jul 2026	356.55	-3.33	45212000	-3.38	350.88	364.38

Used Terminology :-

- **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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