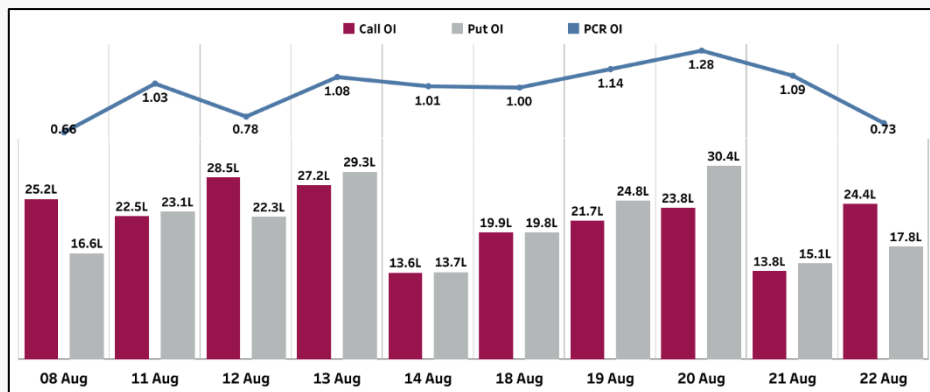


The Week That Was:

- **Nifty futures** closed Friday at **24,898.2**, up **0.9%** (213.5 points), with a **3.8% drop in open interest**, indicating **Short Covering**.
- **Bank Nifty futures** settled at **55,270.6**, down **0.4%** (233.2 points), with a **3.5% rise in open interest**, signaling **long Unwinding**.
- **India VIX** fell 5.1% to 11.73, down from 12.35, signaling easing market anxiety, with traders factoring in lower short-term volatility.
- **The FI Long-Short ratio** moved up from 0.9 to 0.12 as short positions decreased and fresh longs added, signaling a softer bearish stance.
- Total outstanding open interest in Nifty and Bank Nifty futures were 1.77 cr units (prev: 1.82 cr) and 0.31 cr units (prev: 0.31 cr), respectively.

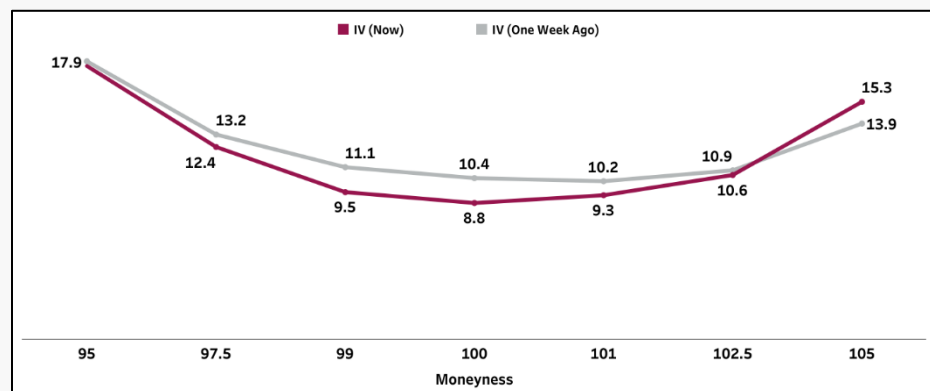
Nifty Open Interest Put-Call Ratio



Current	Previous	High	Low
0.73	1.01	1.28	0.73

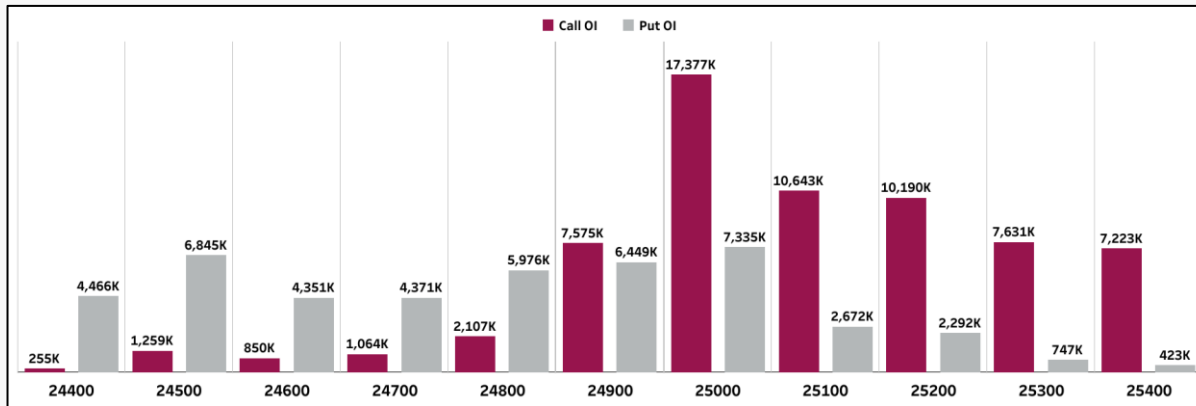
- The **Nifty PCR** dropped by 0.28 during the holiday-truncated week, driven by a sharp rise in Call option open interest over Puts, signaling a shift toward a cautiously bearish market sentiment as participants position for limited upside.

Volatility Analysis



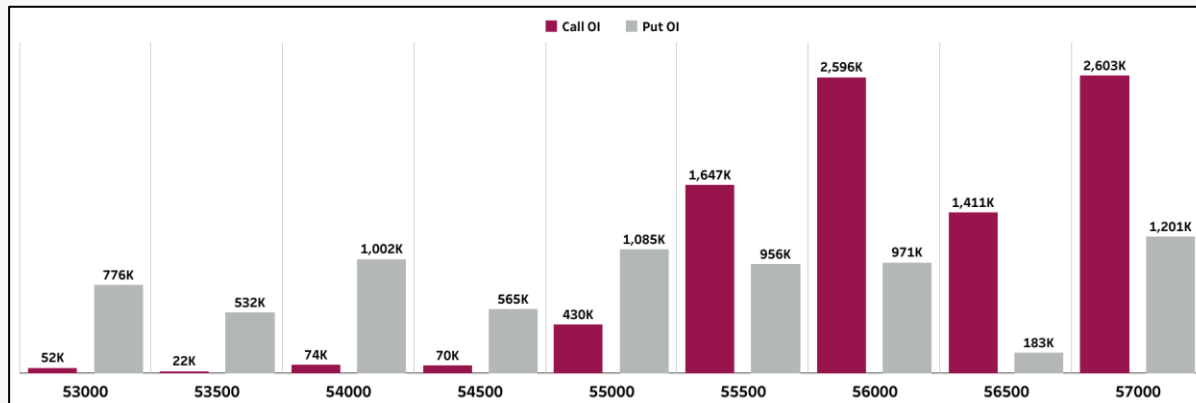
- The implied volatility (IV) curve for the upcoming weekly expiry has shifted upward for both out-of-the-money (OTM) calls and puts, indicating increased demand for option premiums on both sides of the strike spectrum.
- This uptick in IV for OTM options, the term structure and relative movement suggest that market participants are anticipating heightened realized volatility for the next week.

Nifty Open Interest Concentration (Weekly)



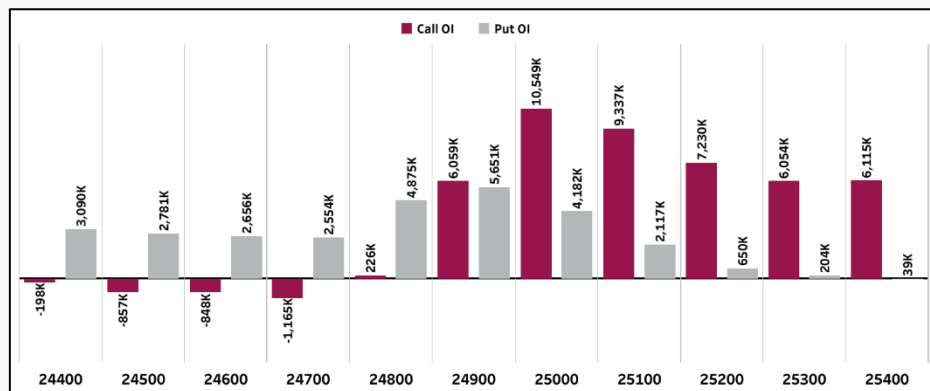
- The strike-concentration for the **upcoming expiry on August 28** shows that the Nifty has strong **supports** at 24,900, 24,500 and 24,800, while **resistance** can be seen near 25,100, 25,500 and 25,000.
- Speaking of open interest changes, the 25,000-strike Call and 24,900 strike Put saw the maximum addition, alongside the 25,100 strike Call and 24,800 strike Put.
- Based on the data, we project the **Nifty to trade between 24,500 and 25,200** in the week ahead.

Bank Nifty Open Interest Concentration (Monthly)



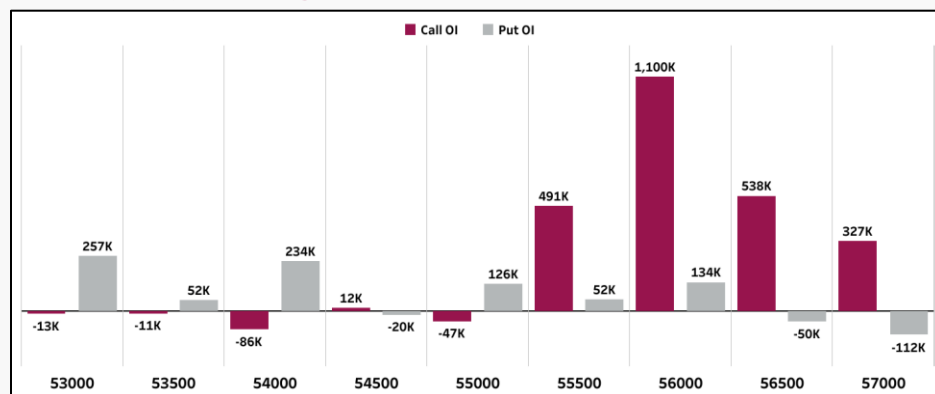
- The strike concentration for the August expiration shows that the Bank Nifty has strong supports at 55,000, 54,500, and 54,000, while resistance rests at 55,500, 56,000, and 56,500.
- Speaking of open interest changes, the 56000-strike Call and 54000 strike Put saw the maximum addition, alongside the 56500 strike Call and 55800 strike Put.
- Based on the data, we project the **Bank Nifty to trade between 54,000 and 56,500** in the coming week, with 56,000 acting as a pivotal level.

Nifty Change in Open Interest (Weekly)



- Using the **monthly expiration** cycle, notable **addition** in **calls** was seen at the following strikes - 25,000 (105.5 Lc), 25,100 (93.7 Lc), and 25,200 (72.3 Lc), respectively. There was **unwinding** observed at 24,500 & 24,700 strike.
- Coming to **puts**, the 24,900 (56.5 Lc), 24,800 (48.7 Lc), and 25,000 strikes (41.8 Lc) saw considerable **addition** in open interest. **Unwinding** was witnessed at the 25,500 strike.

Bank Nifty Change in Open Interest (Monthly)



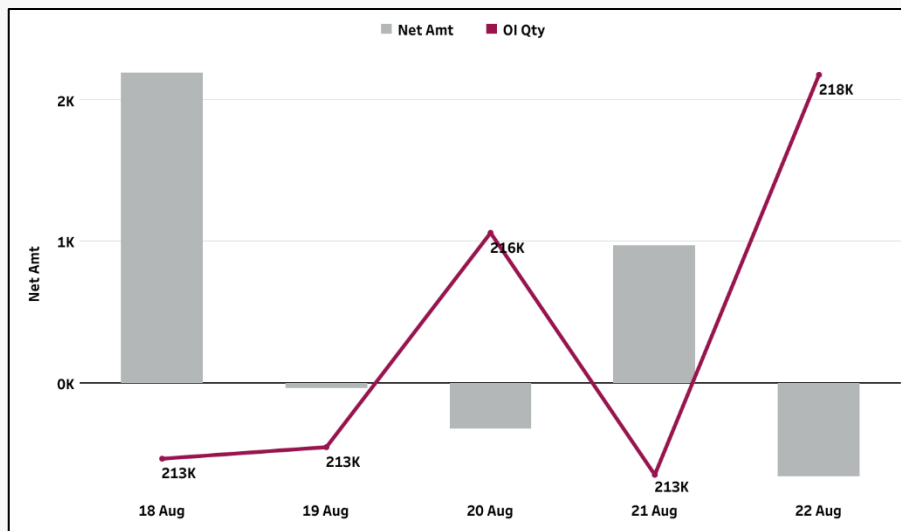
- For the Bank Nifty - based again on the **monthly expiration** cycle - notable **addition in calls** was seen at the following strikes - 56,000 (11 Lc), 56,500 (5.4 Lc), and 55,800 (5.4 Lc), respectively. There was **unwinding** observed at 54,000 & 55,000 strikes.
- Coming to **puts**, the 54,000 (2.3 Lc), 55,800 (1.5 Lc), and 54,800 strikes (1.4 Lc) saw considerable **addition** in open interest. There was notable **unwinding** observed at 55,100 & 56,500 strikes.

Weekly Participant-wise Open Interest (contracts)

Participant	Long Index	Change	Short Index	Change
Client	2,03,646	-10,383	86,598	-3,300
DII	70,088	4,022	41,103	9,972
FII	23,354	5,141	1,94,863	-6,229
Pro	53,553	-1,423	28,077	-3,086

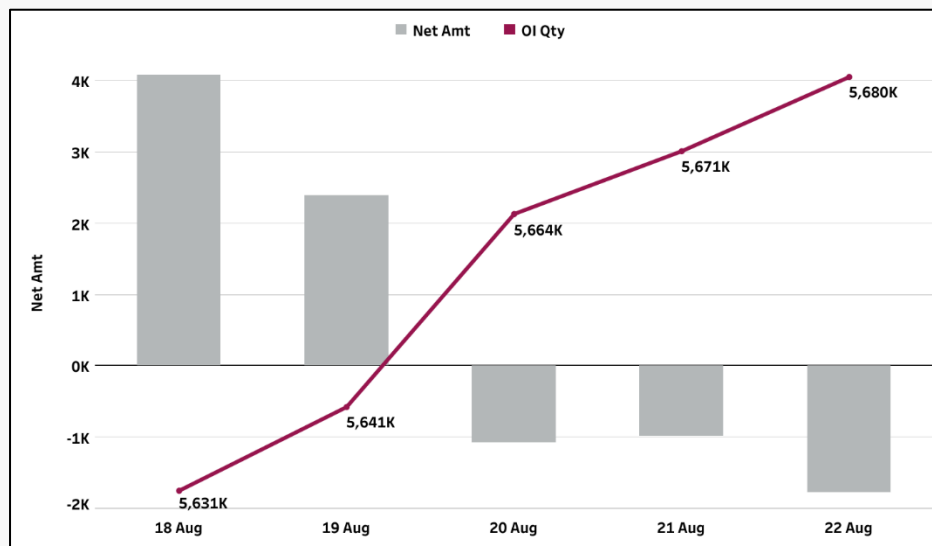
Participant	Long Stock	Change	Short Stock	Change
Client	25,51,009	29,406	3,10,372	29,689
DII	2,15,697	38,241	41,82,884	-8,885
FII	35,13,079	55,585	21,67,014	22,684
Pro	7,87,485	22,057	4,07,000	1,01,801

Index Futures































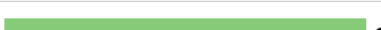
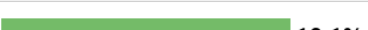



















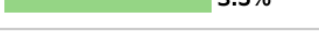




- FII's total open interest in **Index Futures** is at Rs 40,915, which on weekly basis has increased by Rs 128 Crs.
- Foreigners had 2,18,217 **Index futures** contracts open, unwinding 1,088 contracts from the previous week, with **Nifty futures** witnessed unwinding 2,222 contracts and **Bank Nifty futures** added 970 contracts.
- In **Nifty options**, they finished the week with 13,06,544 contracts wherein there was addition of 3,87,290 contracts and in **Bank Nifty** it has added 49,754 contracts and ended the week with 2,28,101 contracts.

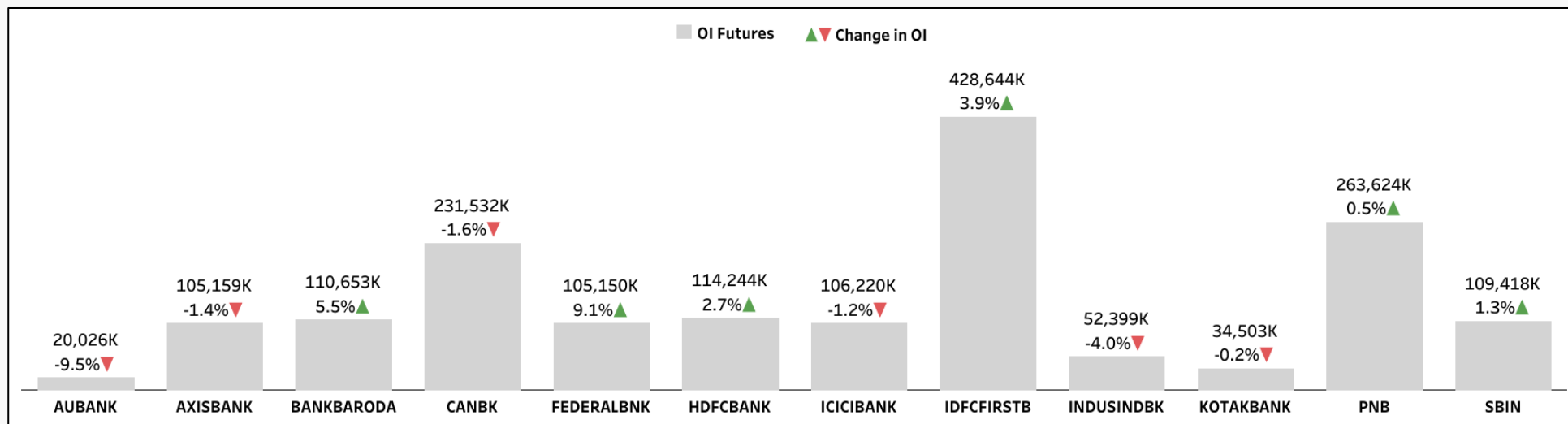
Stock Futures



- Coming to **Stock Futures**, open interest was at Rs 3,93,519 which on weekly basis have increased by Rs 13,102 Crs.
- The total number of Stock Futures contracts stood at 56,80,093 adding 78,269 contracts over the previous week.
- For Stock Options, open interest was at 4,33,872 contracts, adding 64,640 contracts on the week.

	Weekly Price Change	Weekly OI Change	Weekly Roll-Over Change
Automobile	 4.2%	 13.3%	 27.7%
Banking	-0.3% 	 0.2%	 23.9%
Capital_Goods	 2.9%	 6.0%	 27.0%
Cement	-0.3% 	 1.4%	 25.6%
Chemicals	-0.2% 	 1.7%	 22.8%
Finance	 0.2%	 3.0%	 23.6%
FMCG	 2.9%	 6.3%	 27.6%
Index	 0.6%	-0.1% 	 8.7%
Infrastructure	 1.1%	 7.9%	 21.1%
Metals	 2.1%	 2.3%	 24.2%
New_Age	 6.2%	 10.1%	 28.9%
Oil_Gas	 1.2%	 0.2%	 21.3%
Pharma	 0.8%	 3.4%	 24.3%
Power	 1.7%	 3.6%	 22.5%
Realty	 3.9%	 3.4%	 21.9%
Technology	 1.2%	 0.8%	 25.0%
Telecom	 3.5%	 6.9%	 30.5%
Textile	 4.6%	 0.5%	 20.4%

Stock Futures With Highest Open Interest (Contracts)



Weekly Open Interest Gainers

Stock	Price	Chg (%)	Open Interest	Chg (%)
FEDERALBNK	196.7	0.7%	10,51,50,000	9.1%
BANKBARODA	240.5	-1.2%	11,06,52,750	5.5%
IDFCFIRSTB	69.7	1.0%	42,86,44,125	3.9%

Weekly Open Interest Losers

Stock	Price	Chg (%)	Open Interest	Chg (%)
AUBANK	742.2	-0.9%	2,00,26,000	-9.5%
INDUSINDBK	761.8	-1.2%	5,23,98,500	-4.0%
CANBK	110.0	0.6%	23,15,31,750	-1.6%

Weekly Price Gainers

Stock	Price	Chg (%)	Open Interest	Chg (%)
IDFCFIRSTB	69.7	1.0%	42,86,44,125	3.9%
FEDERALBNK	196.7	0.7%	10,51,50,000	9.1%
CANBK	110.0	0.6%	23,15,31,750	-1.6%

Weekly Price Losers

Stock	Price	Chg (%)	Open Interest	Chg (%)
HDFCBANK	1,967.7	-1.3%	11,42,44,350	2.7%
INDUSINDBK	761.8	-1.2%	5,23,98,500	-4.0%
BANKBARODA	240.5	-1.2%	11,06,52,750	5.5%

Weekly Open Interest Gainers

Stock	Price	Chg (%)	Open Interest	Chg (%)
UNOMINDA	1265.5	9.9%	43,44,450	63.6%
RVNL	323.7	0.9%	2,71,70,000	48.2%
DABUR	517.0	2.9%	2,30,41,250	44.0%
EXIDEIND	395.9	5.7%	3,13,97,400	35.6%
SONACOMS	450.5	-0.3%	3,01,63,350	29.6%

Weekly Open Interest Losers

Stock	Price	Chg (%)	Open Interest	Chg (%)
ABFRL	81.2	8.1%	2,93,12,400	-33.4%
IRB	43.8	-3.9%	5,70,67,400	-23.2%
JSL	779.1	6.6%	33,03,950	-20.9%
CESC	167.1	2.2%	88,12,375	-20.3%
KFINTECH	1126.9	0.5%	18,02,700	-19.7%

Weekly Price Gainers

Stock	Price	Chg (%)	Open Interest	Chg (%)
PGEL	564.1	14.9%	1,14,37,300	-15.3%
IDEA	7.1	14.8%	5,54,71,74,750	2.6%
ASTRAL	1424.7	11.0%	78,17,875	-6.3%
MARUTI	14336.0	10.8%	39,60,450	21.5%
PHOENIXLTD	1577.0	10.0%	42,37,800	0.2%

Weekly Price Losers

Stock	Price	Chg (%)	Open Interest	Chg (%)
BSE	2330.8	-6.3%	1,23,39,750	15.6%
GLENMARK	1939.7	-5.2%	80,10,000	7.2%
BHARATFORG	1123.9	-5.1%	1,37,09,500	18.8%
ANGELONE	2526.2	-4.7%	31,30,750	19.4%
KALYANKJIL	510.6	-4.6%	3,00,17,725	9.1%

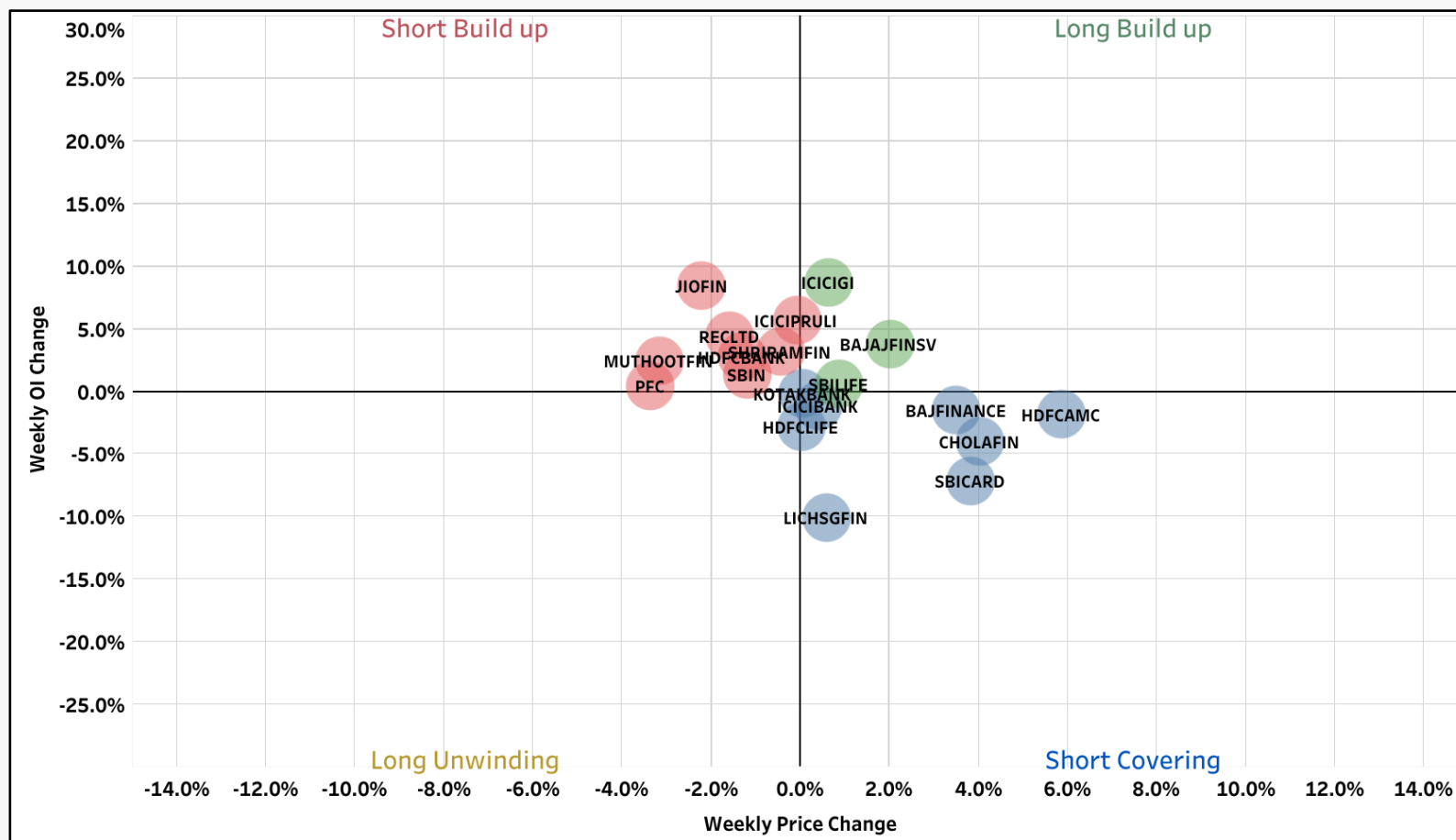
- Stocks that saw significant increases in open interest (OI) and price gains were **UNOMINDA ,RVNL ,DABUR and EXIDEIND**.
- Stocks that saw notable additions in open interest and price declines included **SONACOMS ,LICI ,SUZLON and TORNTPOWER**.

Fin Nifty Index	Since Inception Performance			Fin Nifty Index	Week-on-Week Performance		
Date	11-Jan-21	22-Aug-25	% Diff.	Date	14-Aug-25	22-Aug-25	% Diff.
Futures Price	15,676.3	26,377.5	68%	Futures Price	26,405.1	26,377.5	-0.1%
Open Interest	77,880.0	89,310.0	14.7%	Open Interest	91,520.0	89,310.0	-2.4%



Fin Nifty futures experienced, a 0.1% price drop and a 2.4% unwinding in open interest last week, signalling **Long Unwinding**.

Weekly Scatter Plot of Price Direction v/s OI Trend



Trade Ideas:

- Buy BLUESTARCO August Futures in 1917 – 1895 range | SL 1875 | Targets 1968 & 1999 (Long Build Up)
- Buy DABUR August Futures in 517 – 511 range | SL 505 | Targets 532 & 541 (Long Build Up)

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