



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	20-01-2024	19-01-2024	Chng	%Chng
Spot	21571.8	21622.40	-50.6	-0.23%
Fut	21620	21672.15	-52.15	-0.24%
Open Int	11416400	11422150	-5750	-0.05%
Implication	LONG UNWINDING			
BankNifty	20-01-2024	19-01-2024	Chng	%Chng
Spot	46058.2	45701.15	357.05	0.78%
Fut	46194.9	45797.2	397.7	0.87%
Open Int	1971300	2198490	-227190	-10.33%
Implication	SHORT COVERING			

Nifty Technical View : 23-01-2024

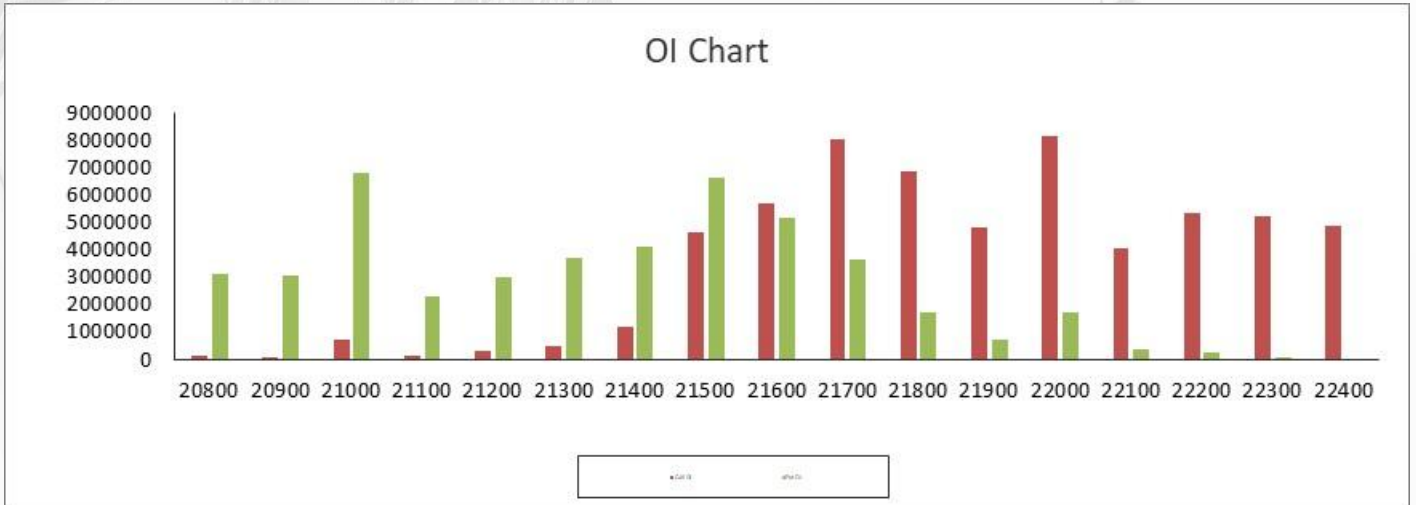
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	21571.8	21433	21502	21611	21681	21790

Nifty opened with an upward gap but witnessed selling from the opening tick to end negative. Nifty closed at 21572 with a loss of 51 points. On the daily chart the index has formed a Bearish candle which has totally Engulfed its previous day's move forming a "Bearish Engulfing" candlestick formation which is a bearish reversal formation. For such formations confirmation is necessary, so if the index breaks below previous day's low it would witness a change of trend to the downside. The chart pattern suggests that if Nifty crosses and sustains above 21720 level it would witness buying which would lead the index towards 21850-21900 levels. Important Supports for the day is around 21540 However if index sustains below 21540 then it may witness profit booking which would take the index towards 21500-21450 levels.

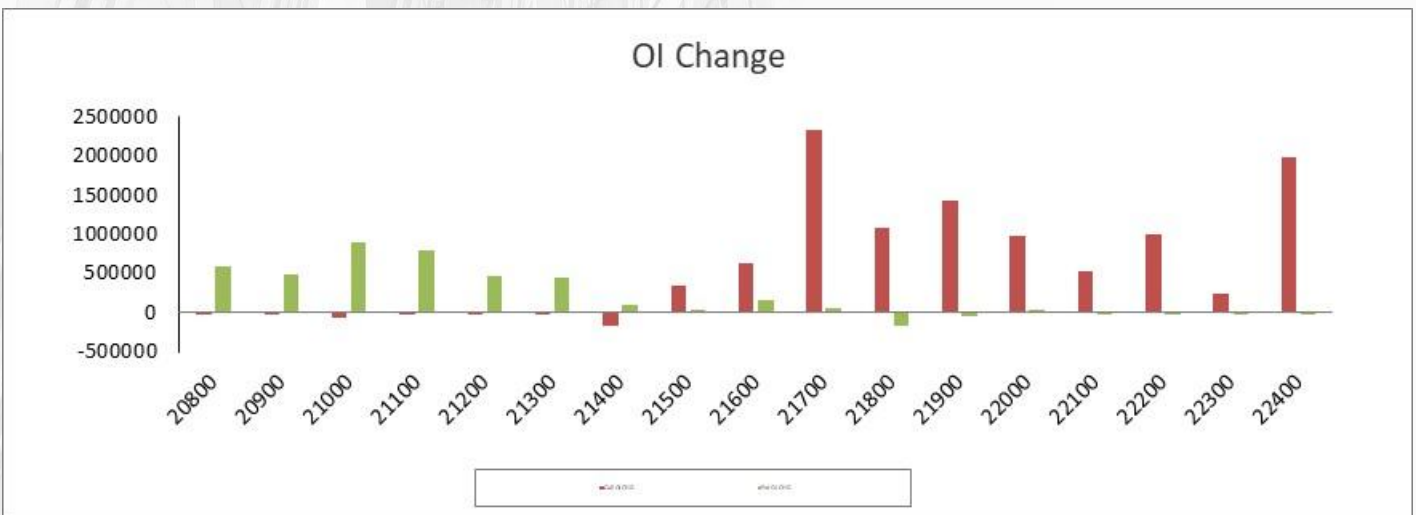


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 25-01-2024



Nifty Open Interest Change : Weekly Expiry 25-01-2024



- India Volatility Index (VIX) changed by -1.13% and settled at 13.72.
- The Nifty Put Call Ratio (PCR) finally stood at 0.74 vs. 0.84 (20/01/2024) for 25 Jan. 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22000 with 81.57 lacs followed by 21700 with 80.60 Lacs and that for Put was at 21000 with 68.23 lacs followed by 21500 with 66.69 lacs.
- The highest OI Change for Call was at 21700 with 23.32 lacs Increased and that for Put was at 21000 with 8.98 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 21700– 21500 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
BALKRISIND 25 Jan 2024	2766.5	4.58	1909500	14.11	2657	2840
COALINDIA 25 Jan 2024	400.05	4.08	56945700	7.11	389	407
APOLLOHOSP 25 Jan 2024	6111.3	0.24	2060625	5.34	6052	6195
IRCTC 25 Jan 2024	1025.85	3.89	15986250	3.52	996	1053
APOLLOTYRE 25 Jan 2024	527.05	4.52	13792100	2.35	503	549

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
GNFC 25 Jan 2024	740.8	-0.75	7807800	13.73	732	757
JKCEMENT 25 Jan 2024	3975.05	-2.23	815250	12.76	3827	4171
GUJGASLTD 25 Jan 2024	553.6	-0.08	6290000	12.62	550	556
SUNTV 25 Jan 2024	663.55	-1.15	7200000	9.89	659	671
EXIDEIND 25 Jan 2024	322	-1.62	14241600	7.73	318	328

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
RBLBANK 25 Jan 2024	268.15	1.57	30395000	-9.5	261	276
MPHASIS 25 Jan 2024	2585	0.99	2286075	-6.25	2555	2619
LTTS 25 Jan 2024	5433.7	0.43	583800	-5.1	5386	5490
ADANIENT 25 Jan 2024	2992	2.18	11631300	-3.19	2914	3045
CHAMBLFERT 25 Jan 2024	373.5	0.12	7746300	-3.18	370	379

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
OFSS 25 Jan 2024	6720	-2.48	880200	-8.14	6607	6893
BHEL 25 Jan 2024	219.5	-1.48	65315250	-4.69	216	224
ULTRACEMCO 25 Jan 2024	10015	-0.7	1600400	-3.95	9870	10181
METROPOLIS 25 Jan 2024	1559	-1.86	1058000	-3.33	1508	1612
INDIAMART 25 Jan 2024	2570.15	-2.75	1029900	-3.21	2533	2625

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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