



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	20-03-2024	19-03-2024	Chng	%Chng
Spot	21839.1	21817.45	21.65	0.10%
Fut	21919	21886.5	32.5	0.15%
Open Int	12015350	13048900	-1033550	-7.92%
Implication	SHORT COVERING			
BankNifty	20-03-2024	19-03-2024	Chng	%Chng
Spot	46310.9	46384.8	-73.9	-0.16%
Fut	46464.6	46449.05	15.55	0.03%
Open Int	2066760	1962285	104475	5.32%
Implication	SHORT BUILDUP			

Nifty Technical View : 21-03-2024

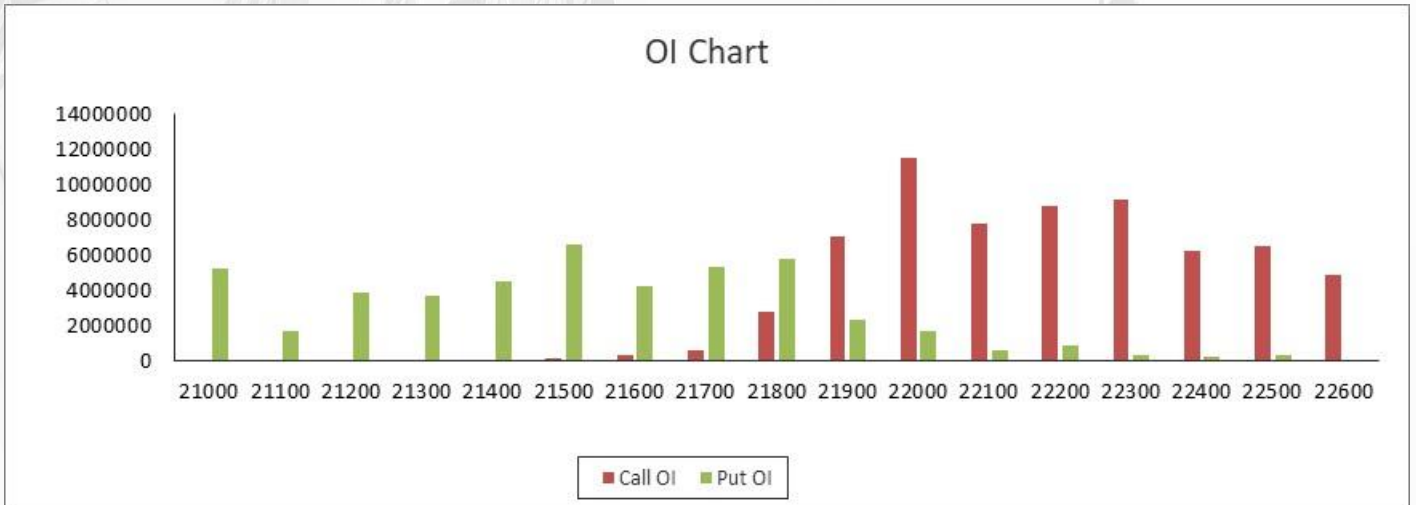
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	21839.1	21606	21723	21827	21943	22047

Nifty opened with a positive note and traded with extreme volatility on either side to end on a flat note. Nifty closed at 21839 with a gain of 22 points. On the daily chart the index has formed a "Doji" candlestick formation indicating indecisiveness amongst market participants regarding the direction. The chart pattern suggests that if Nifty breaks and sustains below 21700 level it would witness selling which would lead the index towards 21600-21500 levels. However if index crosses above 21950 level it would witness pullback rally which would take the index towards 22000-22100.

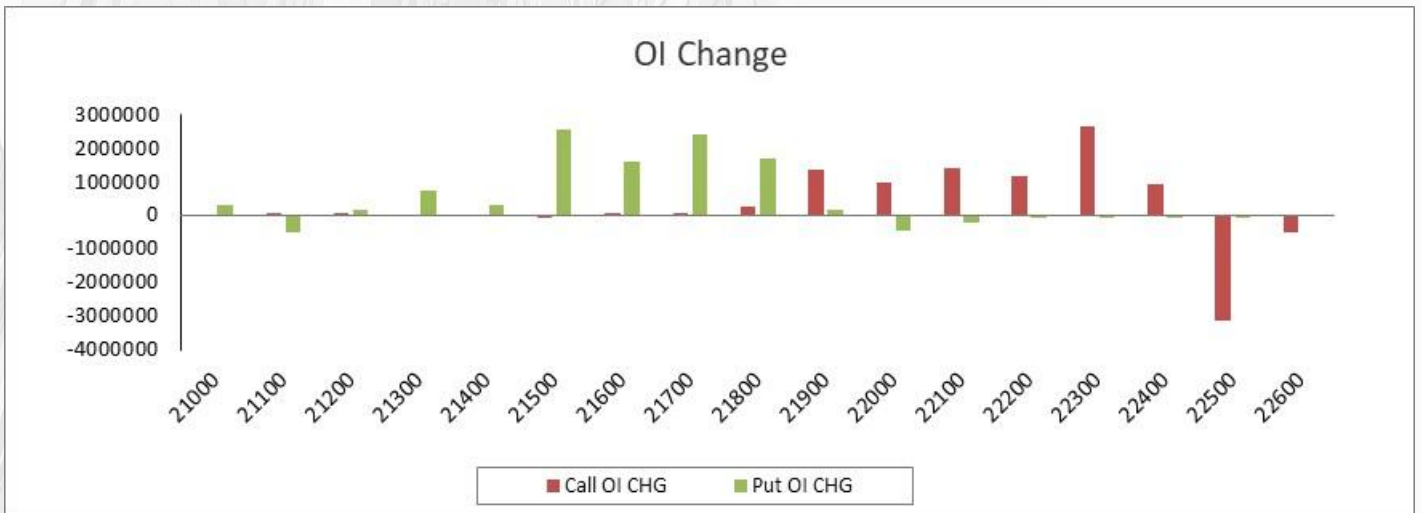


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 21-03-2024



Nifty Open Interest Change : Weekly Expiry 21-03-2024



- India Volatility Index (VIX) changed by 4.18% and settled at 13.52.
- The Nifty Put Call Ratio (PCR) finally stood at 0.62 vs. 0.54 (19/03/2024) for 21 March, 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22000 with 115.43 lacs followed by 22300 with 91.56 Lacs and that for Put was at 21500 with 66.16 lacs followed by 21800 with 57.94 lacs.
- The highest OI Change for Call was at 22500 with 31.23 lacs Decreased and that for Put was at 21500 with 25.52 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22000– 21800 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
MARUTI 28 Mar 2024	11943.9	2.93	2689900	11.22	11723	12092
EICHERMOT 28 Mar 2024	3886.05	4.1	3991750	9.4	3808	3959
ICICIBANK 28 Mar 2024	1086.55	0.18	78779400	6.06	1074	1095
SRF 28 Mar 2024	2467.9	1.26	3378000	5.52	2437	2485
CUMMINSIND 28 Mar 2024	2804	2.86	3428100	4.33	2748	2835

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
BAJAJ-AUTO 28 Mar 2024	8586	-0.32	2619000	7.33	8526	8701
ALKEM 28 Mar 2024	4787.9	-2.05	1179200	5.49	4741	4875
GUJGASLTD 28 Mar 2024	517	-0.81	7485000	5.24	504	525
TATAMOTORS 28 Mar 2024	944.7	-1.44	57618450	4.95	923	966
AXISBANK 28 Mar 2024	1040.9	-1.18	50151875	4.72	1029	1057

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
AUBANK 28 Mar 2024	563.2	0.54	18041000	-3.79	556	569
BATAINDIA 28 Mar 2024	1377.85	0.6	2833875	-3.1	1358	1389
HAVELLS 28 Mar 2024	1466.2	0.76	5325000	-2.79	1447	1478
NESTLEIND 28 Mar 2024	2551.95	1.93	4758800	-2.66	2515	2573
VOLTAS 28 Mar 2024	1049.8	0.24	7443000	-2.57	1039	1058

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
MRF 28 Mar 2024	131777.59	-0.82	47535	-2.99	129802	133702
PIIND 28 Mar 2024	3645.85	-1.58	1660250	-2.58	3612	3695
MPHASIS 28 Mar 2024	2390.7	-0.14	2894925	-2.52	2366	2425
ABFRL 28 Mar 2024	202.9	-2.45	38893400	-2.45	199	209
INDIAMART 28 Mar 2024	2586.4	-0.12	779100	-2.44	2554	2614

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.

Disclaimer :

Analyst Certification: The Analyst certify (ies) that the views expressed herein accurately reflect his (their) personal view(s) about the subject security (ies) and issuer(s) and that no part of his (their) compensation was, is or will be directly or indirectly related to the specific recommendation(s) or views contained in this research report.

Disclaimer: www.jainam.in is the domain owned by Jainam Broking Limited.

SEBI (Research Analyst) Regulations 2014, Registration No. INH000006448.