



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	19-03-2024	18-03-2024	Chng	%Chng
Spot	21817.45	22055.70	-238.25	-1.08%
Fut	21883.6	22135.45	-251.85	-1.14%
Open Int	13048900	12842150	206750	1.61%
Implication	SHORT BUILDUP			
BankNifty	19-03-2024	18-03-2024	Chng	%Chng
Spot	46384.8	46575.9	-191.1	-0.41%
Fut	46429.9	46741.6	-311.7	-0.67%
Open Int	1962285	1950675	11610	0.60%
Implication	SHORT BUILDUP			

Nifty Technical View : 20-03-2024

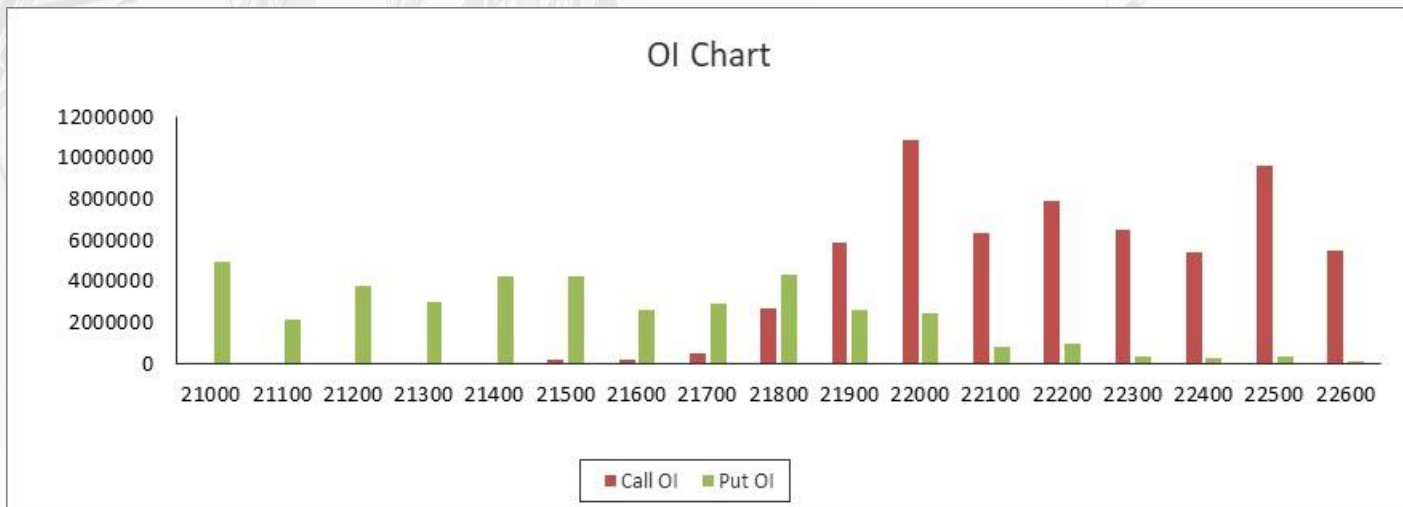
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	21817.5	21678	21748	21863	21933	22048

Nifty opened with an downward gap and selling pressure throughout the session dragged it lower to end near lowest point of the day. Nifty closed at 21817 with a loss of 238 points. On the daily chart index has formed a small bearish candle forming lower High-Low compare to previous session and has closed below previous session's low indicating negative bias. The chart pattern suggests that if Nifty breaks and sustains below 21790 level it would witness selling which would lead the index towards 21700-21600 levels. However if index crosses above 22000 level it would witness pullback rally which would take the index towards 22125-22200.

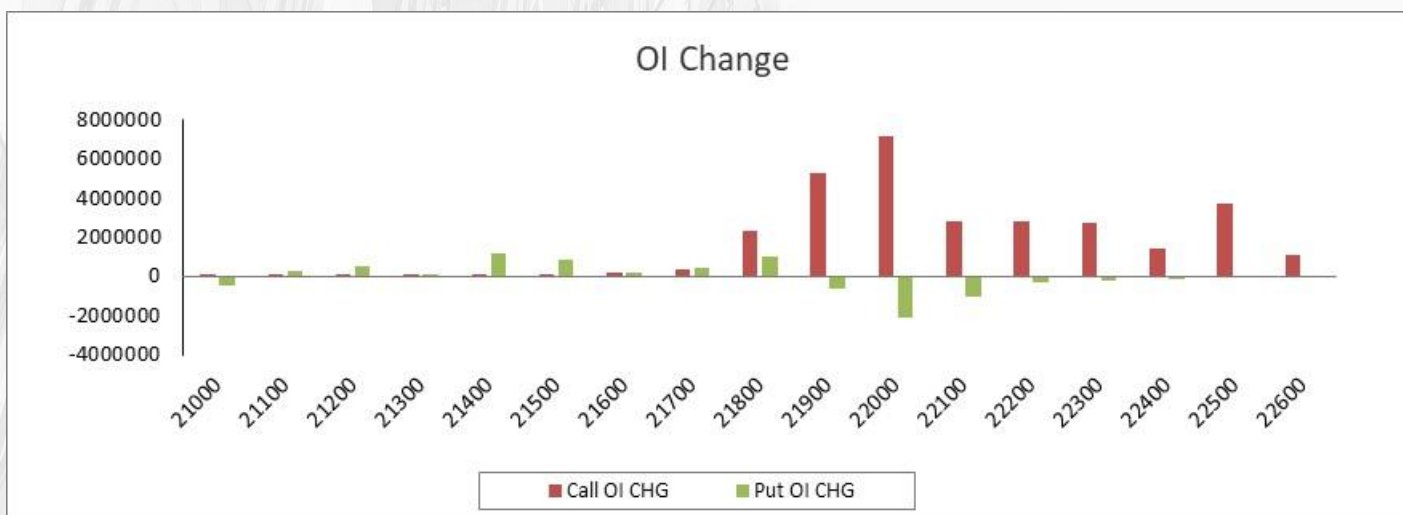


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 21-03-2024



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



- India Volatility Index (VIX) changed by 1.57% and settled at 14.11.
- The Nifty Put Call Ratio (PCR) finally stood at 0.54 vs. 0.78 (18/03/2024) for 21 March, 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22000 with 109.23 lacs followed by 22500 with 96.50 Lacs and that for Put was at 21000 with 49.28 lacs followed by 21800 with 43.21 lacs.
- The highest OI Change for Call was at 22000 with 71.90 lacs Increased and that for Put was at 22000 with 21.22 lacs Decreased.
- 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
BAJAJ-AUTO 28 Mar 2024	8619.35	1.28	2578500	8.32	8499	8699
BHARTIARTL 28 Mar 2024	1229.05	0.22	34218050	4.84	1219	1240
EICHERMOT 28 Mar 2024	3744.05	0.8	3686375	4.02	3706	3763
DEEPAKNTR 28 Mar 2024	2117.3	0.14	2634300	2.37	2098	2140
HINDALCO 28 Mar 2024	533.6	0.03	36195600	1.34	530	540

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
TCS 28 Mar 2024	3984	-4.07	15122800	16.54	3951	4046
INDUSTOWER 28 Mar 2024	241.1	-3.15	112390400	11.02	233	251
LTTS 28 Mar 2024	5202.7	-3.46	715200	8.33	5122	5323
ASIANPAINT 28 Mar 2024	2812	-1.21	8006200	8.25	2793	2837
GUJGASLTD 28 Mar 2024	518.8	-4.4	7206250	8.24	511	534

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
BAJFINANCE 28 Mar 2024	6609.65	1.4	7880000	-4.07	6527	6685
BALRAMCHIN 28 Mar 2024	363.4	0.64	11096000	-3.84	358	367
ESCORTS 28 Mar 2024	2717.1	0.38	1765500	-1.05	2680	2756
KOTAKBANK 28 Mar 2024	1751.5	0.66	33571600	-0.58	1737	1763
TVSMOTOR 28 Mar 2024	2053	1.09	4639250	-0.45	2025	2073

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
ICICIGI 28 Mar 2024	1657.3	-0.31	2249500	-3.33	1647	1670
ABB 28 Mar 2024	5655	-1.99	1040750	-3.2	5598	5745
JSWSTEEL 28 Mar 2024	804.5	-0.37	17860500	-3.05	797	813
HINDCOPPER 28 Mar 2024	261.4	-2.83	27385100	-3.04	257	269
NMDC 28 Mar 2024	200.7	-0.96	69223500	-2.44	198	206

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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