



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	01-04-2024	28-03-2024	Chng	%Chng
Spot	22462	22326.90	135.1	0.61%
Fut	22610	22488.2	121.8	0.54%
Open Int	9957650	11231950	-1274300	-11.35%
Implication	SHORT COVERING			
BankNifty	01-04-2024	28-03-2024	Chng	%Chng
Spot	47578.25	47124.6	453.65	0.96%
Fut	48185	47850.55	334.45	0.70%
Open Int	472710	1748955	-1276245	-72.97%
Implication	SHORT COVERING			

Nifty Technical View : 02-04-2024

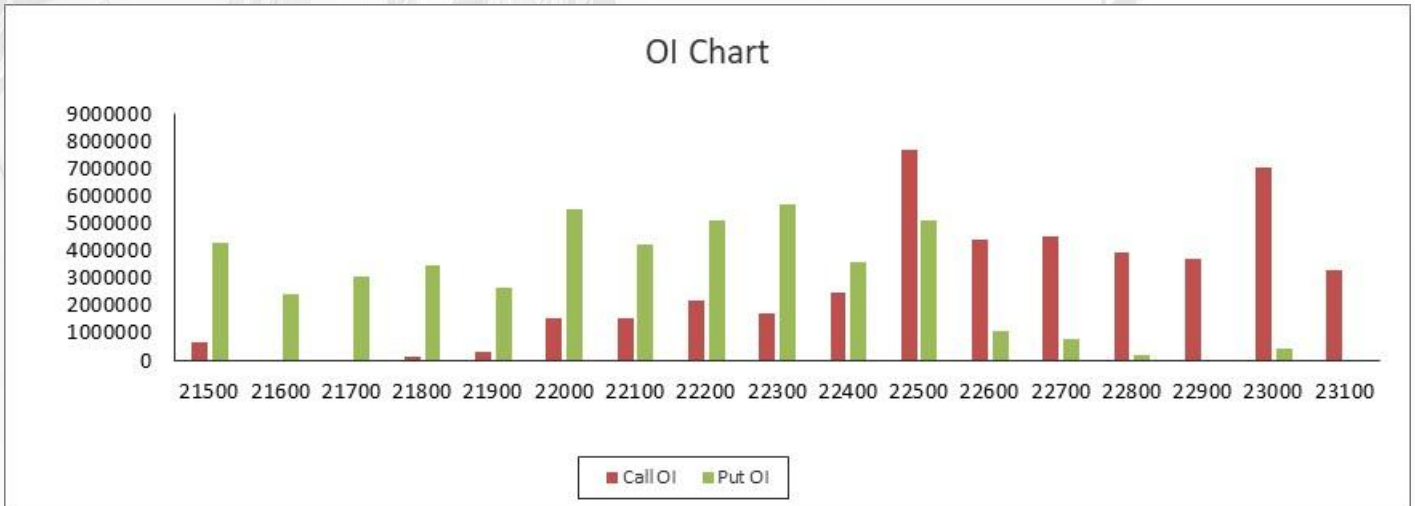
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22462.0	22371	22417	22473	22519	22575

Nifty opened with an upward gap and remained lackluster within narrow trading range throughout the day. Nifty closed at 22462 with a gain of 135 points. On the daily chart the index has formed a small Bullish candle with upper shadow indicating selling pressure as well as resistance at higher levels. The chart pattern suggests that if Nifty breaks and sustains below 22400 level it would witness selling which would lead the index towards 22320-22250 levels. However if index crosses above 22530 level it would witness pullback rally which would take the index towards 22600-22650.

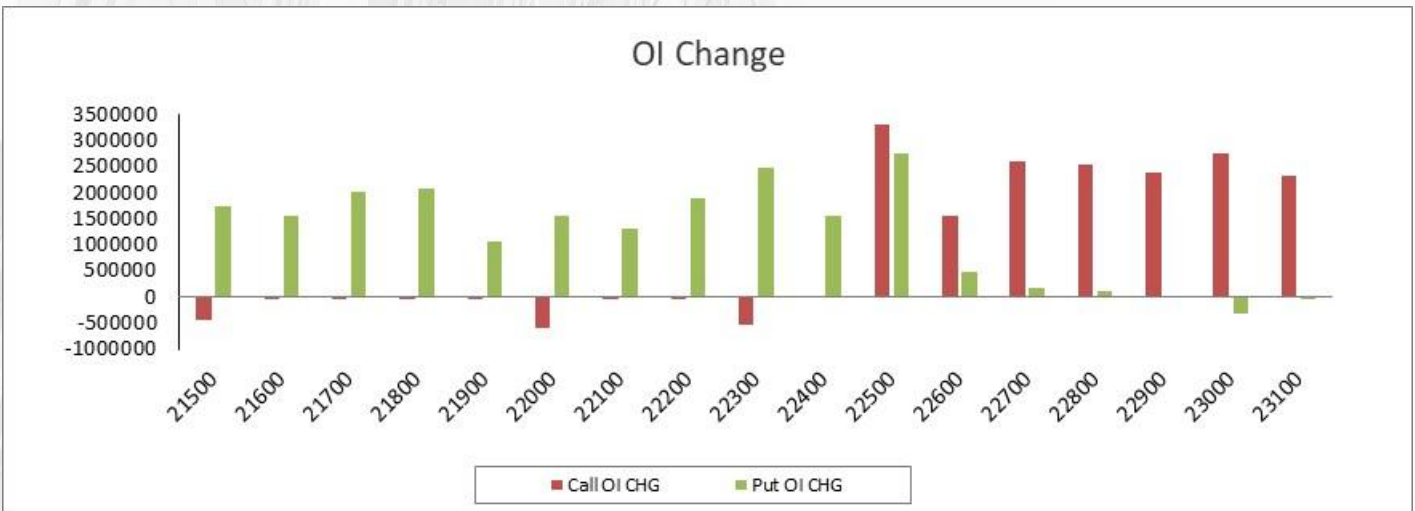


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 04-04-2024



Nifty Open Interest Change : Weekly Expiry 04-04-2024



- India Volatility Index (VIX) changed by -5.86% and settled at 12.08.
- The Nifty Put Call Ratio (PCR) finally stood at 0.97 vs. 1.10 (28/03/2024) for 04 April 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22500 with 76.75 lacs followed by 23000 with 70.77 Lacs and that for Put was at 22300 with 56.90 lacs followed by 22000 with 55.36 lacs.
- The highest OI Change for Call was at 22500 with 33.02 lacs Increased and that for Put was at 22500 with 27.49 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22500– 22300 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
HINDCOPPER 25 Apr 2024	311	10.6	32049100	16.67	291	323
VOLTAS 25 Apr 2024	1156	4.45	6952800	12.37	1123	1174
SRF 25 Apr 2024	2640.05	2.57	4321500	11.2	2576	2673
COFORGE 25 Apr 2024	5544.95	0.02	1587300	11.09	5490	5604
ICICIPRULI 25 Apr 2024	617.75	0.92	10900500	10.44	612	626

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
LTIM 25 Apr 2024	4929.95	-1.02	3303900	10.21	4886	4991
TATACONSUM 25 Apr 2024	1095.5	-0.94	12826800	9.29	1088	1107
HAVELLS 25 Apr 2024	1520	-0.33	6204000	8.72	1510	1536
EICHERMOT 25 Apr 2024	3965.9	-2.12	4224150	8.42	3917	4051
TRENT 25 Apr 2024	3925	-1.37	2854000	8.22	3880	3987

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
ADANIEN 25 Apr 2024	3281.6	2.03	13965300	-14.1	3226	3324
ADANI PORTS 25 Apr 2024	1388.5	2.69	36744000	-12.28	1367	1400
TATASTEEL 25 Apr 2024	163.95	4.39	244238500	-6.72	159	167
MCX 25 Apr 2024	3590.3	6.36	3098400	-5.85	3427	3674
AMBUJACEM 25 Apr 2024	627.9	2.02	50059800	-4.29	619	633

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
ITC 25 Apr 2024	430	-0.43	104574400	-2.04	428	433
MARUTI 25 Apr 2024	12579.95	-0.65	2284150	-1.49	12491	12709

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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