

DERIVATIVE & TECHNICAL MIRROR

DAILY NEWSLETTER

Market Overview | Nifty Open Interest | Stock Open Interest



MARKET OVERVIEW

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

INDICES SNAPSHOT

Nifty	07-11-2024	06-11-2024	Change	Change(%)
Spot	24,194.60	24,484.05	-289.45	-1.18%
Fut	24,283.35	24,587.10	-303.75	-1.24%
Open Int	1,15,46,500	87,37,700	2808800	32.15%
Implication	SHORT BUILDUP			
BankNifty	07-11-2024	06-11-2024	Change	Change(%)
Spot	51,890.95	52,317.40	-426.45	-0.82%
Fut	52,176.00	52,650.35	-474.35	-0.90%
Open Int	26,20,500	12,05,430	1415070	117.39%
Implication	SHORT BUILDUP			

NIFTY TECHNICAL VIEW

INDEX	NIFTY	S2	S1	PIVOT	R1	R2
Close Price	24,148.20	23,954.00	24,051.00	24,164.00	24,261.00	24,373.00

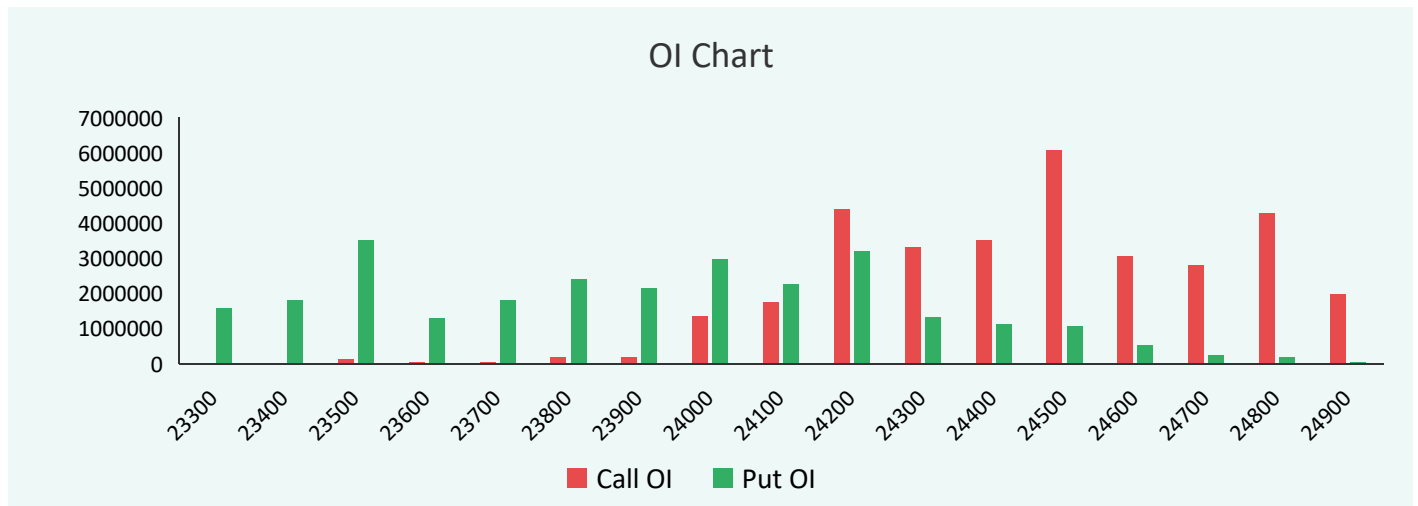
Nifty opened on a flat note and witnessed extreme volatility on either side for most part of the session. However later hour selling pressure dragged index lower to end in red. Nifty closed at 24148 with a loss of 51 points. On the daily chart the index has formed a small bullish candle with shadows on either side representing extreme volatility as well as indecisiveness amongst participants regarding the direction. The chart pattern suggests that if Nifty breaks and sustains below 24050 level it would witness selling which would lead the index towards 23900-23800 levels. However if index crosses above 24280 level it would witness pullback rally which would take the index towards 24350-24500.



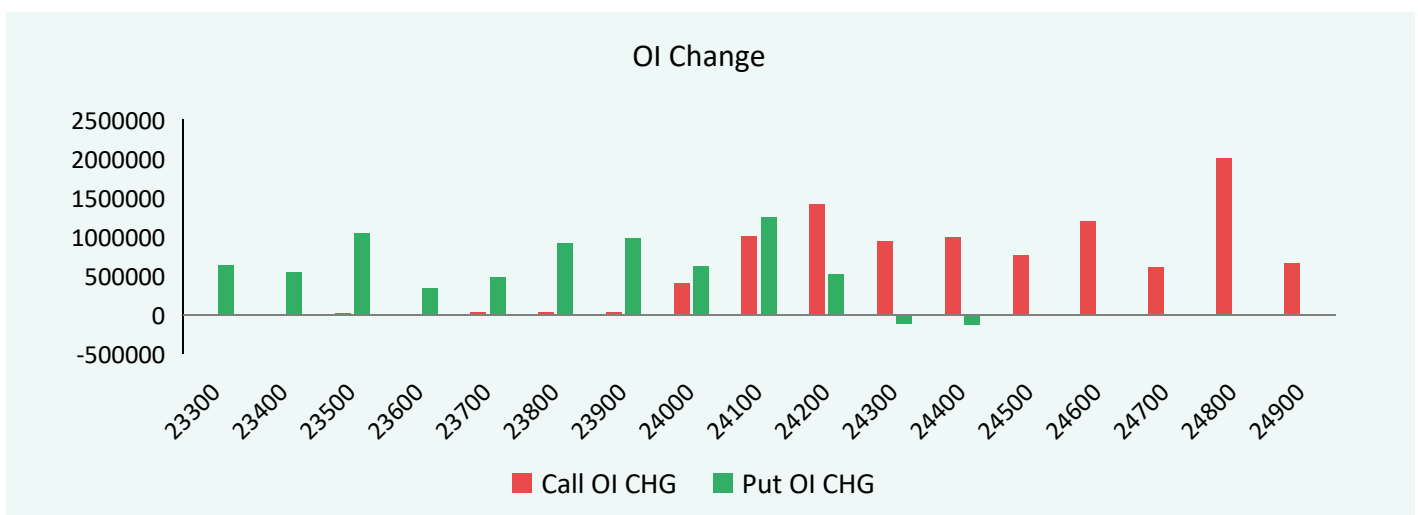
NIFTY OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

NIFTY OPEN INTEREST : WEEKLY EXPIRY 14 November 2024



NIFTY OPEN INTEREST CHANGE : WEEKLY EXPIRY 14 November, 2024



- India Volatility Index (VIX) changed by -2.46% and settled at 14.57.
- The Nifty Put Call Ratio (PCR) finally stood at 0.69 vs. 0.65 (07/11/2024) for 14 Nov., 2024 weekly expiry.
- The maximum OI outstanding for Call was at 24500 with 60.80 lacs followed by 24200 with 43.99 Lacs and that for Put was at 23500 with 35.25 lacs followed by 24200 with 32.04 lacs.
- The highest OI Change for Call was at 24800 with 20.11 lacs Increased and that for Put was at 24100 with 12.46 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 24200– 24100 either side breakout will lead the further trend.

STOCK OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

TOP 5 - LONG BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
BRITANNIA 28 Nov 2024	5758.4	0.78	2743200	7.67	366.35	374.80
JSWSTEEL 28 Nov 2024	1000	0.49	25054650	7.55	4632.08	4687.18
JUBLFOOD 28 Nov 2024	606.5	1.69	16807500	6.93	1023.47	1039.37
ASHOKLEY 28 Nov 2024	220.65	3.68	79295000	5.38	235.50	243.50
POWERGRID 28 Nov 2024	311.3	0.66	101230200	5.14	7091.68	7533.98

TOP 5 - SHORT BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
AARTIIND 28 Nov 2024	475.75	-7.93	18355000	28.21	585.27	599.37
AUROPHARMA 28 Nov 2024	1332.5	-1.83	14158650	10.99	1421.85	1478.35
MRF 28 Nov 2024	119694.3	-1.36	72940	10.92	3018.55	3066.70
TRENT 28 Nov 2024	6288.95	-3.58	4324900	10.83	3364.37	3434.37
NMDC 28 Nov 2024	235.2	-2.07	81225000	9.88	77216.68	77666.63

TOP 5 - SHORT COVERING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
ABBOTINDIA 28 Nov 2024	28625.2	0.97	113500	-15.25	29079.85	29478.35
GRANULES 28 Nov 2024	581.5	1.49	17864000	-2.93	3215.68	3310.63
TORNTPHARM 28 Nov 2024	3185.95	0.37	2571250	-2.04	3779.60	3851.20
SBICARD 28 Nov 2024	696.75	0.27	19780800	-1.49	139.33	143.72
MARUTI 28 Nov 2024	11316.55	0.1	3228000	-0.32	691.33	705.23

TOP 5 - LONG UNWINDING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
ABFRL 28 Nov 2024	297	-0.18	58536400	-4.81	2499.27	2552.67
MCX 28 Nov 2024	6390.05	-0.65	1647000	-2.63	13087.67	13384.77
COROMANDEL 28 Nov 2024	1756.95	-1.51	2610650	-2.52	920.72	931.27
DIXON 28 Nov 2024	15615.2	-0.79	1365600	-1.97	5430.03	5511.43
TATACOMM 28 Nov 2024	1771.2	-2.33	5789500	-1.88	1107.60	1163.15

Used Terminology :-

- **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.

RESEARCH TEAM

Kiran Jani Research head (Technical)		Vaishali Patel Sr.Research Analyst (Technical)	
Ashish Maurya Jr.Research Analyst (Technical)	Bhargav Rajngrej Jr.Research Analyst (Technical)	Maan Thakkar Jr.Research Analyst (Technical)	Saikumar Kokkula Jr.Research Analyst (Technical)

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CONTACT US



JAINAM HOUSE

Nr. Shardayatan School, Kargil Chowk, New Passport
Office Road, Piplod, Surat -7

0261 6725555 | research.report@jainam.biz



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