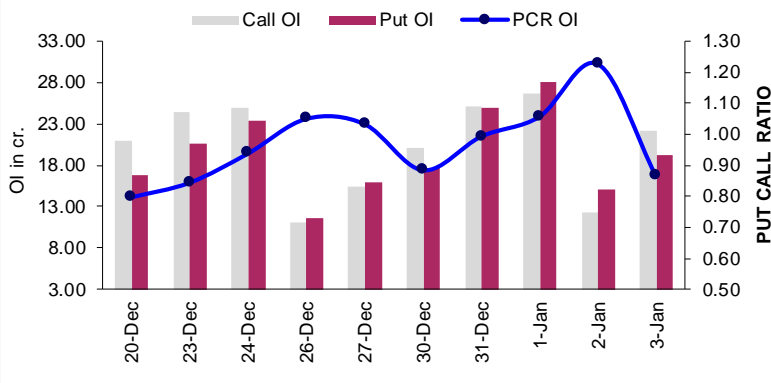


### Index Highlights

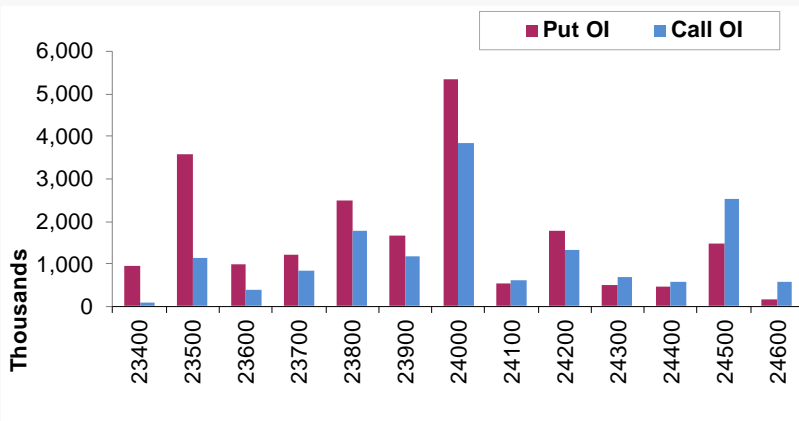
- Nifty futures of current expiry on Friday closed at 24092.4 on a positive note with a 7.2% increase in open interest and with price gains of 0.4% (99.75 points), indicating a Long Build Up.
- Nifty annualised volatility index India VIX has increased to 13.54% from 13.24%, up by 2.3%
- Bank Nifty futures of current expiry on Friday closed at 50988.8 on a negative note with a 14.2% increase in open interest and a price cut of -0.9% (-465.1 points), indicating a Short Build Up.
- The total outstanding OI in Nifty futures stands at 1,38,80,025 compared to 1,26,72,125 of the previous week, For Bank Nifty, it's stands at 27,32,265 against 20,81,010.
- The Long-Short Ratio in index futures for FII remained unchanged at 0.21, indicating a wait-and-watch approach to the market. However, in terms of change from the last week, there has been an addition in both long and short positions, with shorts preceding the long.

### Nifty PCR OI



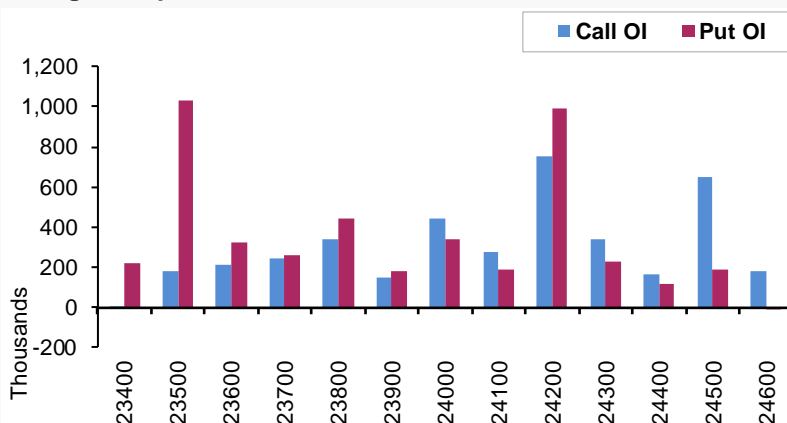
- **During the week, PCR OI reached a high of 1.23, a low of 0.86, and closed at 0.86. This is down from a closing of 1.03 last week.**
- The current Put-Call Ratio (PCR) is 0.86, below the neutral threshold of 1. This suggests that there are more call options than put options in the market over the past week, indicating a cautious outlook for Nifty in the upcoming week.

### Open Interest Analysis

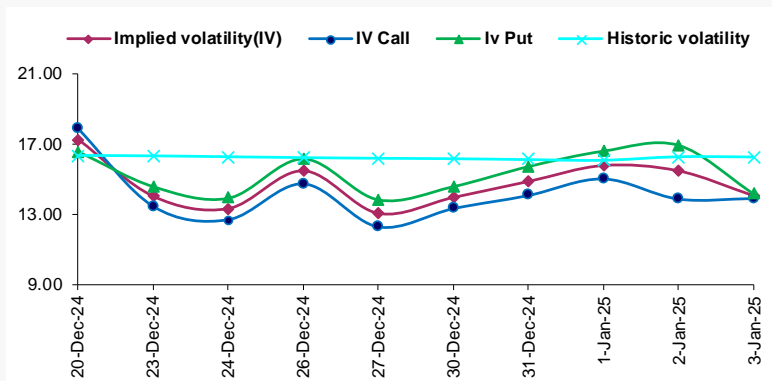


- As per the current expiry, Option built up show that Nifty has strong support at 23,500 and 23,700 and resistance at 24,200 and 24,500.
- According to the monthly options data, the Call options with high open interest concentration are at the 24,000 and 24,500 strike prices. On the Put side, the highest open interest is found at the 24,000 strike price, followed by 23,500. From the current price, the indicative weekly range for Nifty is expected to be between 23,500 and 24,500, with 24,000 acting as the Max Pain level.

### Change in Open Interest



- This week's major monthly expiry addition was seen on the Call front in 25,000, 24,200, and 24,000 strikes, adding 13.6 Lc, 7.6 Lc, and 4.5 Lc shares in OI, respectively. There was no significant unwinding witnessed in any strike.
- This week's significant monthly expiry addition was seen on the Put front at the 23,000, 23,500, and 24,200 strikes, adding 9.6 Lc, 10.3 Lc, and 9.9 Lc shares in OI, respectively while there was no significant unwinding witnessed in any strike.

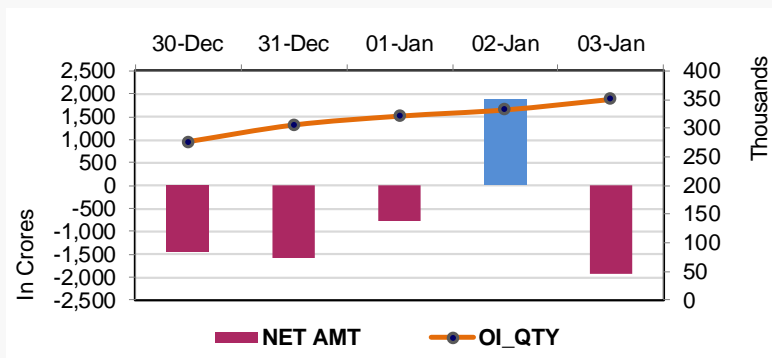
**Volatility Analysis**


- **The IV differential between Calls and Puts has increased, indicating that Nifty is likely to trade in a broader range than last week, with a cautious bias.**
- The implied volatility (IV) for Calls is currently at 13.9%, up from 12.3% last week, while the IV for Puts is at 14.2%, compared to 13.9% from the previous week.
- The current series of options has an implied volatility of 14.1%, which is an increase from 13.1% last week. It is expected to decline in the coming week.

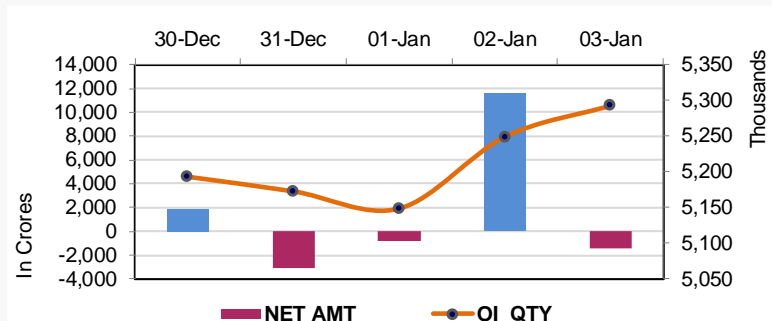
**Weekly Participant-Wise Open Interest**

Participant	FUT IDX Long (contracts)	Net Chg	FUT IDX Short (contracts)	Net Chg
Client	4,62,771	27,059	2,11,431	3,210
DII	1,54,319	7,191	1,53,324	-1,314
FII	60,264	14,728	2,90,258	70,174
Pro	56,415	16,397	78,756	-6,695

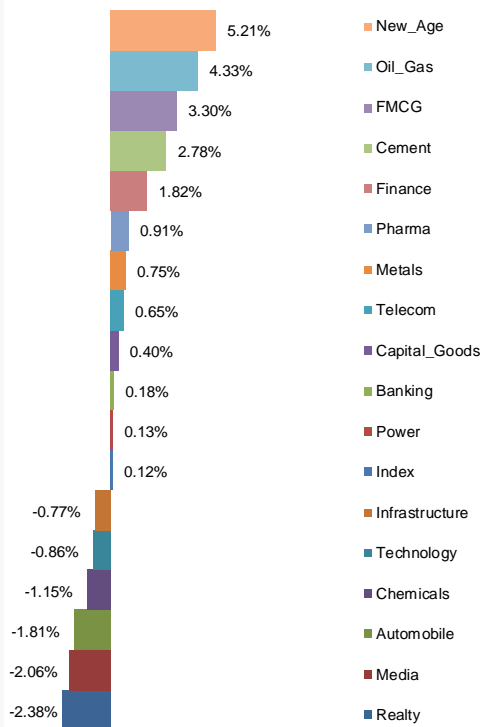
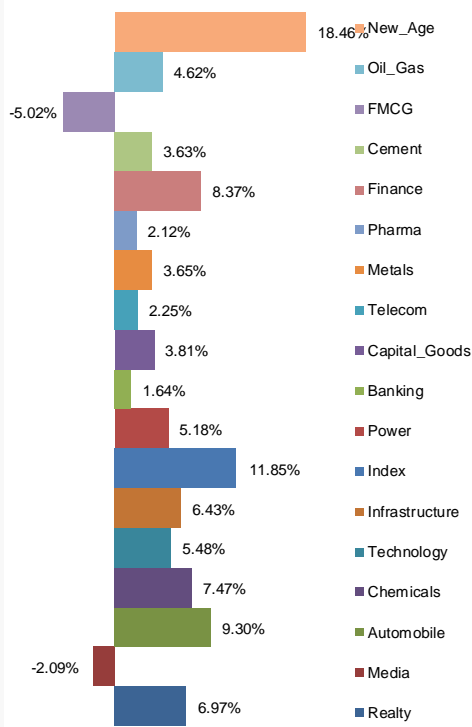
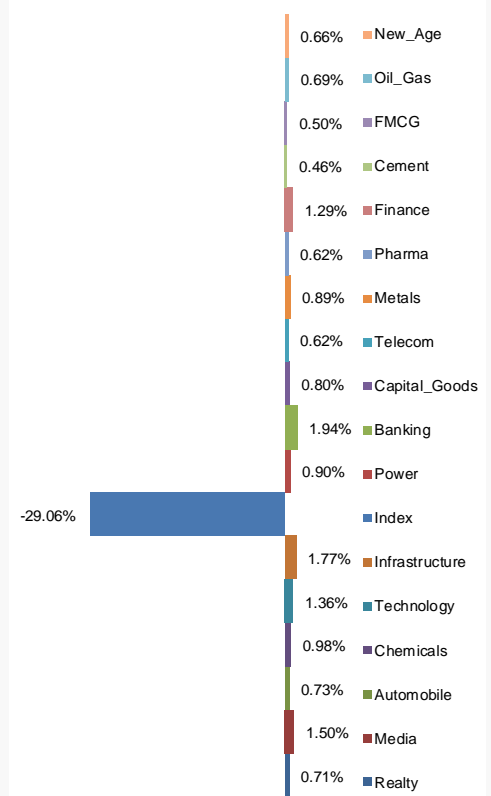
Participant	FUT STK Long (contracts)	Net Chg	FUT STK Short (contracts)	Net Chg
Client	26,16,362	42,355	3,15,163	46,932
DII	1,52,983	16,236	40,15,793	53,904
FII	32,57,556	1,52,148	20,35,717	21,055
Pro	6,23,513	-12,179	2,83,741	76,669

**FII Index Futures**


- The previous week, FII's Total number of contracts in INDEX FUTURES concluded at 3,50,522 compared to 2,65,620 contracts, adding 84,902 contracts. Nifty futures witnessed an addition of 74964 contracts, and Bank Nifty futures added 9652 contracts.
- The total open interest position of FIIs in Index Futures is Rs 23,619, which has increased by Rs 5,704 Cr on a weekly basis..
- During the previous week, FIIs concluded 25,61,029 contracts in NIFTY OPTIONS compared to 16,01,364 contracts, with an addition of 9,59,665 contracts in Bank Nifty. The latter added 2,67,774 contracts and ended the week with 12,59,730 contracts against 9,91,956 last week.

**FII Stock Futures**


- During the previous week, FIIs concluded 52,93,273 contracts in STOCK FUTURES compared to 51,20,070 contracts, adding 1,73,203 contracts.
- The total open interest position of FIIs in Stock Futures is Rs 3,44,865, which has increased by Rs 14,899 Cr weekly.
- During the previous week, FIIs concluded 9,20,014 contracts in STOCK OPTIONS compared to 4,21,615 contracts, adding 4,98,399 contracts.

**Weekly Price Change**

**Weekly OI Change**

**Weekly Roll-Over Change**

**Weekly Open Interest Gainer**

Script ID	Price	% Chg	OI Futures	% Chg
IRB	60.7	9.17%	73041500	107.69%
INDIANB	527.35	-3.84%	4695850	67.11%
ATGL	720.1	5.57%	3665750	66.84%
SUPREMEIND	4622.2	-3.61%	634250	65.17%
KALYANKJIL	782.25	7.64%	10168000	60.92%

**Weekly Open Interest Loser**

Script ID	Price	% Chg	OI Futures	% Chg
ITC	480.75	0.01%	38907200	-57.54%
VBL	655.75	4.32%	8732500	-18.68%
ESCORTS	3380.1	2.91%	1129800	-12.91%
DALBHARAT	1812.55	3.58%	2278925	-9.82%
MPHASIS	2873.7	-1.08%	3221075	-8.64%

**Weekly Price Gainer**

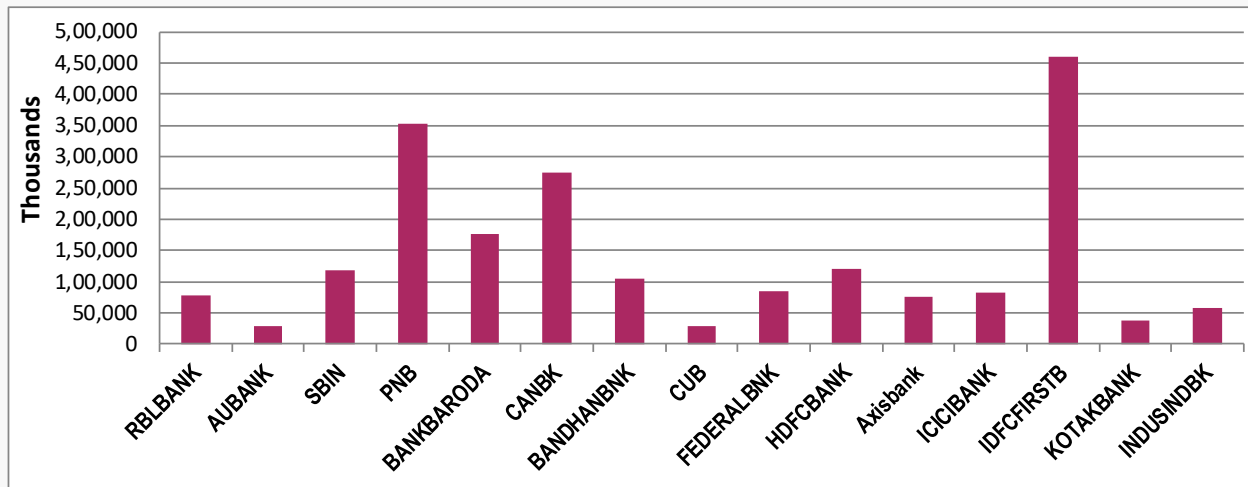
Script ID	Price	% Chg	OI Futures	% Chg
DMART	4045.55	13.35%	3138450	35.14%
OIL	482	12.52%	8791350	29.85%
IGL	434.8	11.67%	23105500	16.01%
IDEA	8.31	10.36%	3367680000	-1.93%
CHOLAFIN	1325.65	10.20%	12705000	3.94%

**Weekly Price Loser**

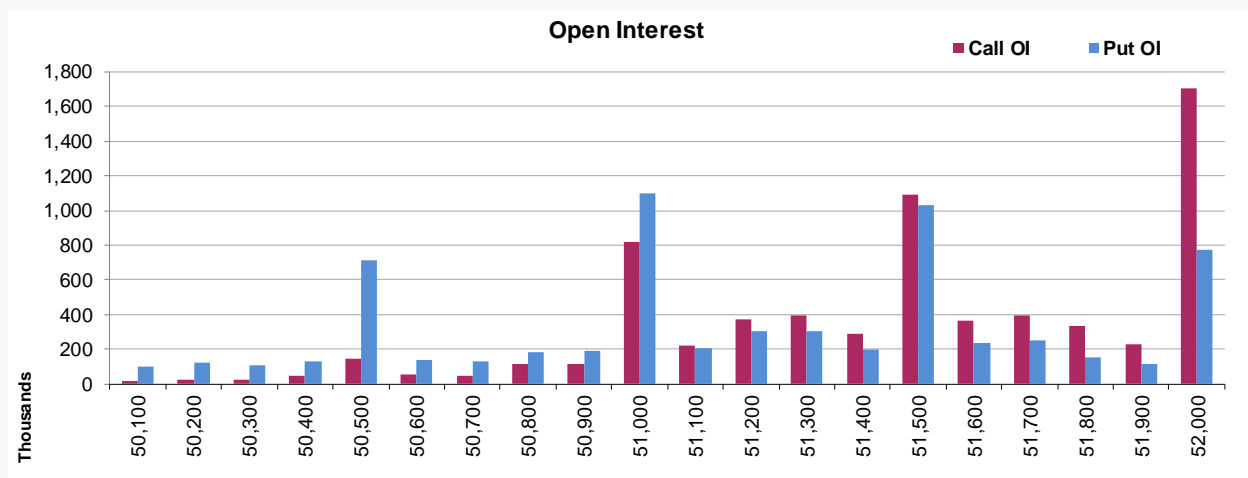
Script ID	Price	% Chg	OI Futures	% Chg
CYIENT	1772.4	-8.43%	964500	41.44%
JSL	681	-8.17%	2416450	58.43%
CROMPTON	369.1	-7.33%	24998400	-0.60%
PRESTIGE	1660.4	-5.27%	2498275	15.14%
WIPRO	294.65	-5.14%	65166000	12.38%

- During the week, stocks that witnessed significant OI addition along with price gains include **IRB, ATGL, KALYANKJIL, and SJVN**.
- During the week, **INDIANB, SUPREMEIND, JSL, and TATAELXSI** were among the stocks that witnessed significant OI additions and price decreases.

### Stock-wise Open Interest Distribution in the Banking Sector



### Bank Nifty Strike-wise Open Interest Distribution



Bank Nifty is expected to trade between 50,000 and 52,000 this week, with pivotal levels being 51,500. The highest Put OI is concentrated at the 49,000 strike, followed by 50,000 and 51,000 strikes. Conversely, the highest Call OI is concentrated at the 52,000 strike, followed by 52,000 and 51,500 strikes.

#### Weekly Open Interest Gainer

Script ID	Price	% Chg	OI Futures	% Chg
RBLBANK	159.44	0.49%	7,88,05,000	35.81%
AUBANK	568.40	2.53%	2,88,30,000	23.26%
SBIN	797.85	-0.99%	11,91,69,000	8.27%

#### Weekly Open Interest Loser

Script ID	Price	% Chg	OI Futures	% Chg
INDUSINDBK	1,000.85	4.47%	5,69,73,500	-4.22%
KOTAKBANK	1,844.25	4.06%	3,76,37,600	-3.41%
IDFCFIRSTB	65.53	4.21%	46,04,92,500	-1.72%

#### Weekly Price Gainer

Script ID	Price	% Chg	OI Futures	% Chg
INDUSINDBK	1,000.85	4.47%	5,69,73,500	-4.22%
PNB	106.76	4.41%	35,39,68,000	6.09%
IDFCFIRSTB	65.53	4.21%	46,04,92,500	-1.72%

#### Weekly Price Loser

Script ID	Price	% Chg	OI Futures	% Chg
ICICIBANK	1,272.45	-3.37%	8,31,62,100	-0.94%
HDFCBANK	1,759.40	-2.80%	12,04,92,350	-0.37%
BANDHANBNK	158.17	-2.13%	10,47,50,800	4.16%

INDEX	Since Inception			INDEX	Weekly Input		
FINNIFTY	11-Jan-21	03-Jan-25	% Diff.	FINNIFTY	27-Dec-24	03-Jan-25	% Diff.
FUTURE PRICE	15,676.25	23,862.60	52.22%	FUTURE PRICE	23,823.80	23,862.60	0.16%
OPEN INTEREST	77,880	47,320	-39.24%	OPEN INTEREST	64,850	47,320	-27.03%

On a weekly basis, FINNIFTY futures have seen a price increment to the tune of 5.3%, with an increase in Open Interest by 39.3%, indicating a **Short Build Up**.



### COMPARISON TABLE

SR.NO	STOCKS	CMP	CURRENT OI	Wkly Price Diff	Wkly OI Diff	OI INT
1	AXISBANK	1089.4	76956250	0.34%	-0.75%	SC
2	BAJAJFINSV	1710.5	13970500	7.79%	1.36%	LB
3	BAJFINANCE	7424.8	10249500	6.86%	-0.58%	SC
4	CHOLAFIN	1325.65	12705000	10.20%	3.94%	LB
5	HDFCAMC	4236.6	3002400	-1.13%	2.24%	SB
6	HDFCBANK	1759.4	120492350	-2.80%	-0.37%	LU
7	HDFCLIFE	626.5	27662800	0.08%	-1.13%	SC
8	ICICIBANK	1272.45	83162100	-3.37%	-0.94%	LU
9	ICICIGI	1843.2	6444750	0.19%	8.11%	LB
10	ICICIPRULI	677.4	11655750	2.50%	24.07%	LB
11	KOTAKBANK	1844.25	37637600	4.06%	-3.41%	SC
12	LICHSGFIN	612.8	25455000	2.25%	-2.84%	SC
13	MCX	6178.9	1413000	-3.15%	7.88%	SB
14	MUTHOOTFIN	2251.9	3358025	8.31%	-4.90%	SC
15	PFC	467.4	66725100	2.53%	13.32%	LB
16	RECLTD	540	48764000	5.56%	11.40%	LB
17	SBICARD	727.5	21760800	7.65%	-1.39%	SC
18	SBILIFE	1452.2	12225000	2.64%	-2.60%	SC
19	SBIN	797.85	119169000	-0.99%	8.27%	SB
20	SHRIRAMFIN	3062.85	6662400	4.93%	2.51%	LB

- 1) Buy CholaFin 1340 Call Option in the range 35 – 31 SL 27 Target 49 & 57.  
(Price Up, OI Up, Long Build Up, price sustaining above resistance zone of highest CE Strike)
- 2) Buy MCX 6200 Put Option in the range :-> 255 – 235 SL 220 Target 293 & 333.  
(Price down, OI Up, Short Build up)

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