



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	03-07-2024	02-07-2024	Chng	%Chng
Spot	24286.5	24123.85	162.65	0.67%
Fut	24365	24203.15	161.85	0.67%
Open Int	14774525	14910900	-136375	-0.91%
Implication	SHORT COVERING			
BankNifty	03-07-2024	02-07-2024	Chng	%Chng
Spot	53089.25	52168.1	921.15	1.77%
Fut	53094.85	52368.5	726.35	1.39%
Open Int	2994990	2480580	514410	20.74%
Implication	LONG BUILDUP			

Nifty Technical View : 04-07-2024

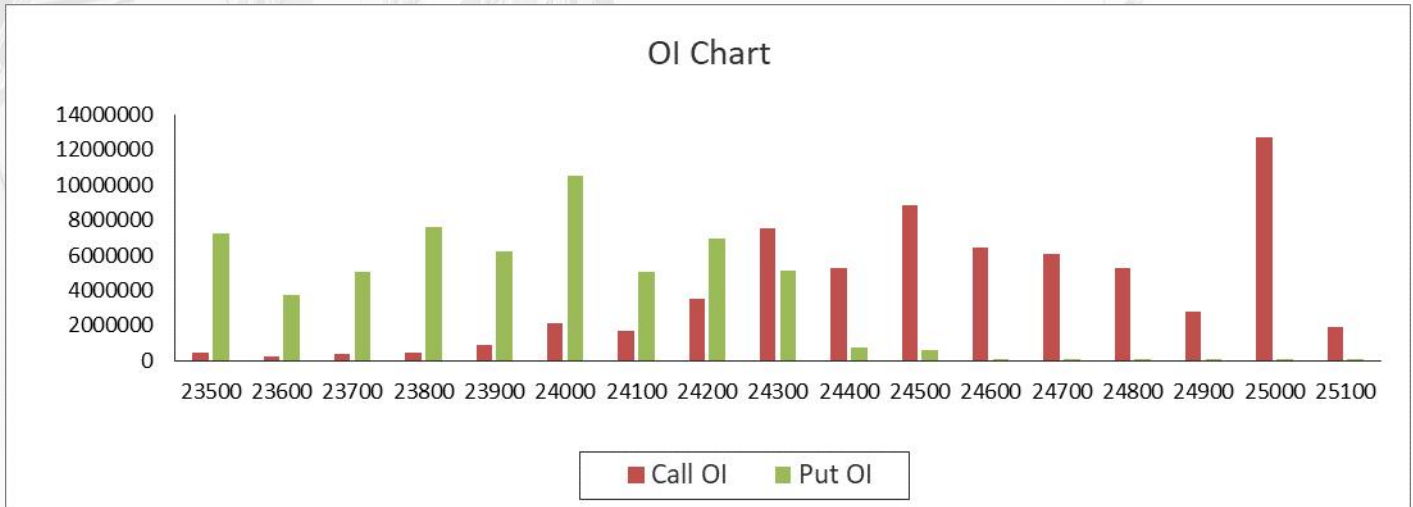
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	24286.5	24166	24226	24268	24328	24370

Nifty opened with an upward gap and remained lackluster within narrow trading range throughout the day. Nifty closed at 24287 with a gain of 163 points. On the daily chart the index has formed a small Bullish candle carrying long lower shadow indicating buying support at lower levels. The chart pattern suggests that if Nifty breaks and sustains below 24200 level it would witness selling which would lead the index towards 24100-24000 levels. However if index crosses above 24300 level it would witness pullback rally which would take the index towards 24400-24500.

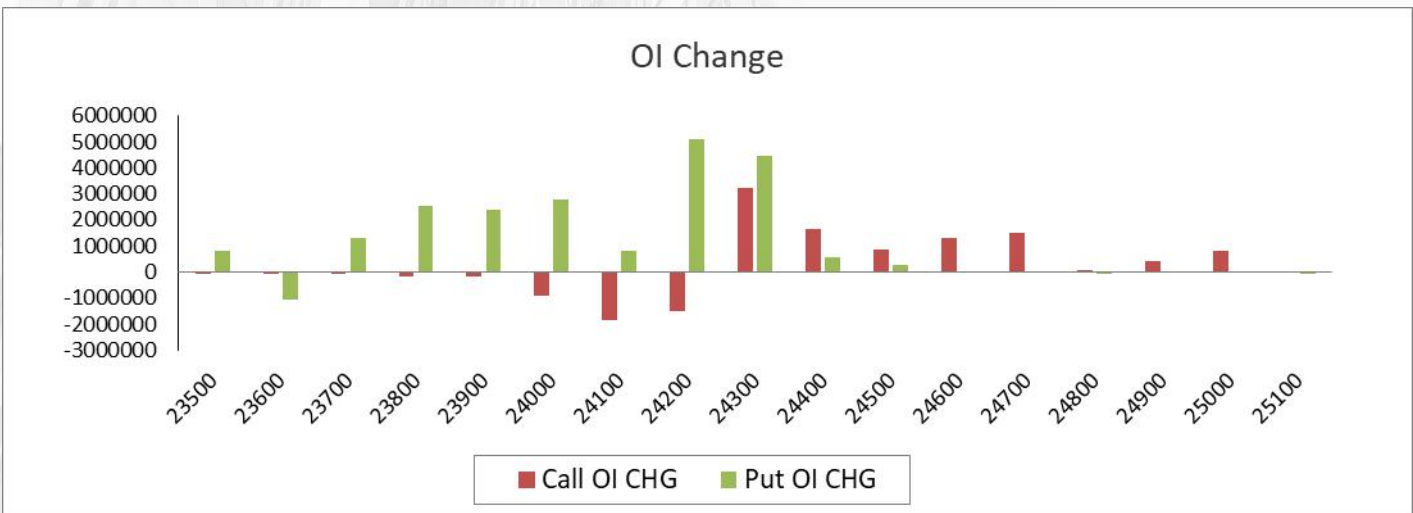


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 04-07-2024



Nifty Open Interest Change : Weekly Expiry 04-07-2024



- India Volatility Index (VIX) changed by -2.86% and settled at 13.25.
- The Nifty Put Call Ratio (PCR) finally stood at 1.13 vs. 0.99 (02/07/2024) for 04 July 2024 weekly expiry.
- The maximum OI outstanding for Call was at 25000 with 126.80 lacs followed by 24500 with 88.01 Lacs and that for Put was at 24000 with 105.28 lacs followed by 23800 with 75.80 lacs.
- The highest OI Change for Call was at 24300 with 32.49 lacs Increased and that for Put was at 24200 with 50.96 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 24300– 24000 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
AXISBANK 25 Jul 2024	1280.25	1.87	46463125	17.47	1255	1298
HDFCBANK 25 Jul 2024	1771	2.01	159886100	14.91	1761	1788
ICICIBANK 25 Jul 2024	1205.95	0.71	58979900	14.62	1189	1221
FEDERALBNK 25 Jul 2024	181.65	3.33	96360000	12.95	179	184
GNFC 25 Jul 2024	728.6	1.19	6396000	12.33	718	737

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
ASHOKLEY 25 Jul 2024	230.3	-2.42	88060000	15.94	226	236
TITAN 25 Jul 2024	3372.6	-1.37	8926050	10.22	3339	3419
JKCEMENT 25 Jul 2024	4301.85	-0.93	667625	8.12	4260	4355
AUBANK 25 Jul 2024	658.95	-0.72	24575000	7.41	655	667
TVSMOTOR 25 Jul 2024	2324.6	-0.91	7018550	7.15	2296	2366

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
MGL 25 Jul 2024	1699.5	0.24	2098800	-4.09	1683	1716
IPCALAB 25 Jul 2024	1155.35	1.54	2987400	-3.63	1134	1174
TATACONSUM 25 Jul 2024	1149.3	3.61	10883700	-2.52	1125	1163
PFC 25 Jul 2024	530.55	5.68	55690700	-2.52	515	540
INDIACEM 25 Jul 2024	288	0.07	17661000	-2.48	285	292

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
VOLTAS 25 Jul 2024	1455	-0.19	8361600	-0.5	1445	1471

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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