24 July, 2026

DERIVATIVE & TECHNICAL MIRROR

DAILY NEWSLETTER

Market Overview | Nifty Open Interest | Stock Open Interest

INDICES SNAPSHOT

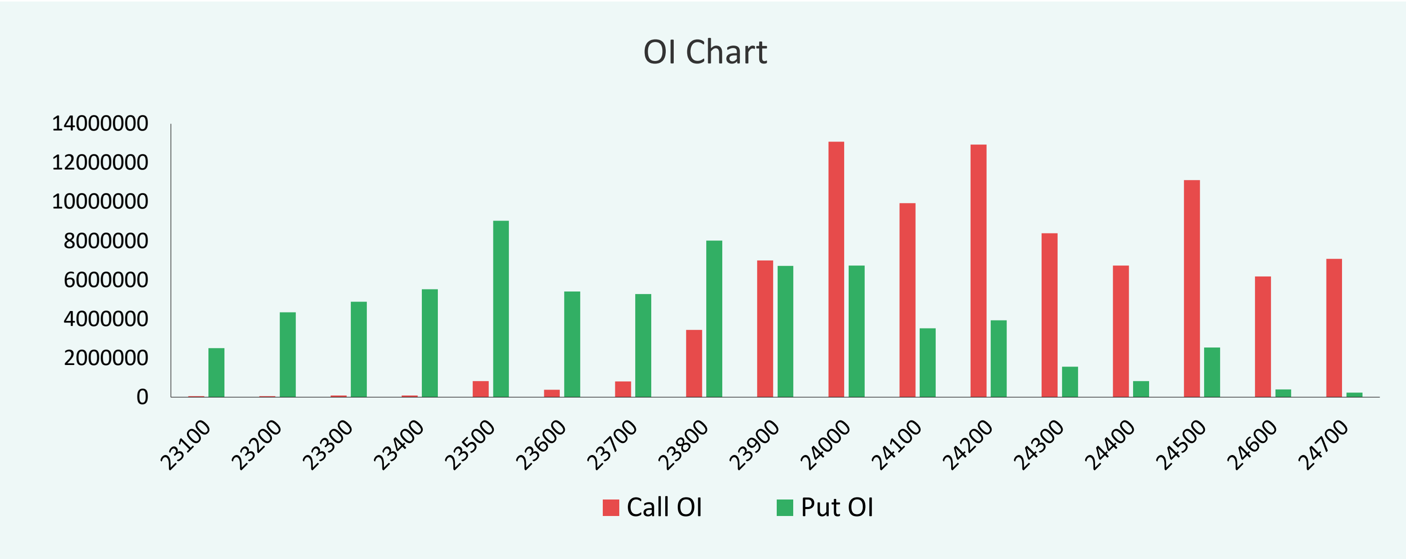
Nifty	23-07-2026	22-07-2026	Change	Change(%)
Spot	23,869.60	23,996.25	-126.65	-0.53%
Fut	23,886.00	23,988.40	-102.4	-0.43%
Open Int	1,50,20,200	1,45,25,615	494585	3.40%
Implication	SHORT BUILDUP			
BankNifty	**23-07-2026**	**22-07-2026**	**Change**	**Change(%)**
Spot	56,592.00	57,126.80	-534.8	-0.94%
Fut	56,673.80	57,198.60	-524.8	-0.92%
Open Int	19,90,950	20,71,350	-80400	-3.88%
Implication	LONG UNWINDING			

NIFTY TECHNICAL VIEW

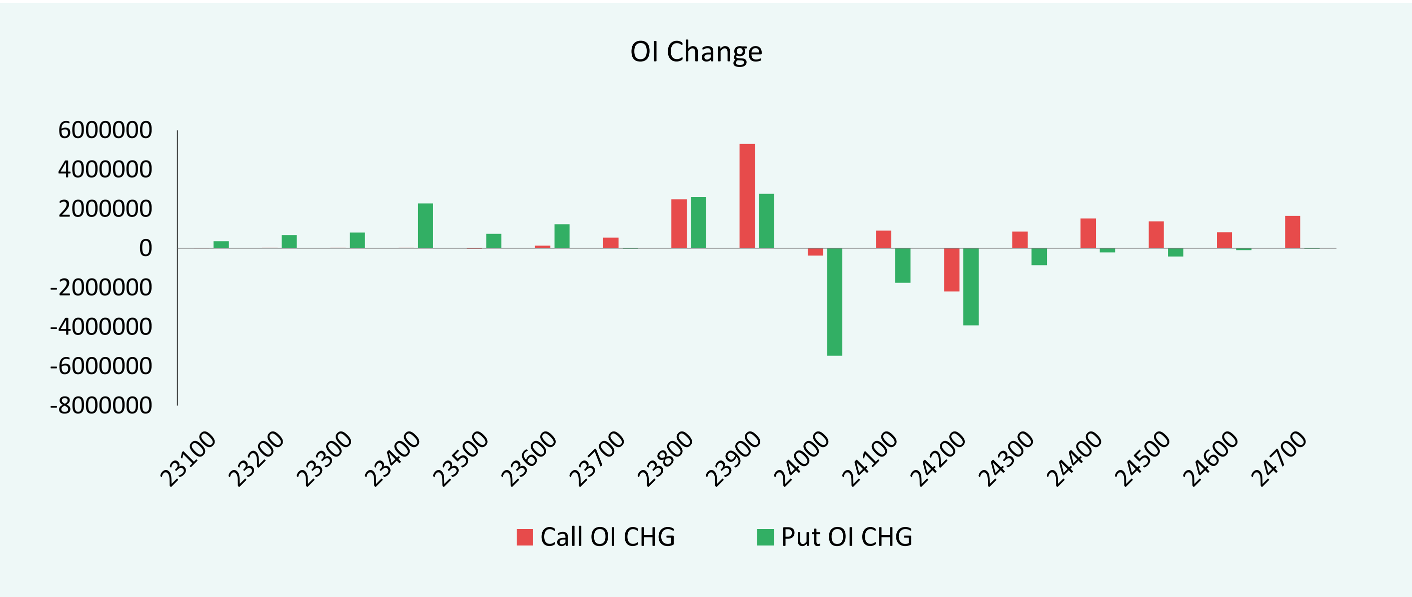
INDEX	Close	S2	S1	PIVOT	R1	R2
Nifty	23,869.60	23,706.00	23,788.00	23,889.00	23,971.00	24,073.00
Banknifty	56,592.00	56,077.00	56,334.00	56,632.00	56,890.00	57,188.00
Sensex	76,391.39	75,849.00	76,120.00	76,423.00	76,695.00	76,998.00

Nifty opened with a downward gap and selling pressure throughout the session dragged it lower to end negative. Nifty closed at 23870 with a loss of 127 points. On the daily chart the index has formed a small Bearish candle with shadows on either side indicating indecisiveness amongst participants regarding the direction. The chart pattern suggests that if Nifty crosses and sustains above 23990 level it would witness buying which would lead the index towards 24050-24150 levels. Important Supports for the day is around 23800 However if index sustains below 23800 then it may witness profit booking which would take the index towards 23700-23600 levels.

NIFTY OPEN INTERST : WEEKLY EXPIRY 28 July 2026



NIFTY OPEN INTERST CHANGE : WEEKLY EXPIRY 28 July 2026



- India Volatility Index (VIX) changed by 1.37% and settled at 13.48.
- The Nifty Put Call Ratio (PCR) finally stood at 0.68 vs. 0.74 (22/07/2026) for 28 July 2026 weekly expiry.
- The maximum OI outstanding for Call was at 24000 with 130.79 lacs followed by 24200 with 129.33 Lacs and that for Put was at 23500 with 90.37 lacs followed by 23800 with 80.11 lacs.
- The highest OI Change for Call was at 23900 with 53.00 lacs Increased and that for Put was at 24000 with 54.71 lacs Decreased.
- Based on OI actions, we expect Nifty to remain in a range from 24000 - 23000 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
KOTAKBANK 28 Jul 2026	384.1	0.66	155554000	13.54	379.95	387.50
BAJAJFINSV 28 Jul 2026	1886.7	0.55	10193100	11.7	1852.47	1909.47
ULTRACEMCO 28 Jul 2026	11886	0.1	1797450	10.66	11712.33	12007.33
TVSMOTOR 28 Jul 2026	3915.9	0.21	13104700	9.11	3881.43	3961.73
CUMMINSIND 28 Jul 2026	5607	0.15	4526800	8.14	5555.83	5663.83

TOP 5 - SHORT BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
DIVISLAB 28 Jul 2026	7269	-1.11	4476500	25.84	7227.67	7333.67
CIPLA 28 Jul 2026	1395	-1.32	14345450	20.87	1364.33	1424.83
BHEL 28 Jul 2026	410	-1.47	86619750	19.5	404.82	416.42
BHARTIARTL 28 Jul 2026	1912	-0.92	36780675	18.62	1901.40	1925.60
APOLLOHOSP 28 Jul 2026	8862.5	-0.75	2214625	16.71	8815.67	8913.67

TOP 5 - SHORT COVERING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
WAAREEENER 28 Jul 2026	2717.2	0.95	5490100	-24.02	2681.20	2747.10
PATANJALI 28 Jul 2026	337.85	0.64	23671500	-22.92	333.83	342.53
NUVAMA 28 Jul 2026	1947.5	3.5	1224000	-22.85	1881.10	1989.60
COCHINSHIP 28 Jul 2026	1393.5	2	5499600	-20.3	1355.87	1415.27
IREDA 28 Jul 2026	119.67	0.39	51327075	-19.84	118.55	120.85

TOP 5 - LONG UNWINDING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
LODHA 28 Jul 2026	1151.25	-0.95	11974375	-21.95	1129.83	1174.83
ASTRAL 28 Jul 2026	1409.7	-0.04	6189700	-21.64	1398.03	1424.03
IRFC 28 Jul 2026	86.81	-0.3	70644350	-21.64	86.14	87.58
SUZLON 28 Jul 2026	52.42	-1.02	317893700	-19.95	52.04	53.04
TRENT 28 Jul 2026	2874.6	-0.38	9393750	-19.67	2852.47	2912.27

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.

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