



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](mailto:research.report@jainam.biz)

[WWW.JAINAM.IN](http://WWW.JAINAM.IN)

# MARKET OVERVIEW

## Indices Snapshot :

Nifty	27-02-2024	26-02-2024	Chng	%Chng
Spot	22198.35	22122.05	76.3	0.34%
Fut	22196.5	22141.65	54.85	0.25%
Open Int	9667650	10873700	-1206050	-11.09%
Implication	SHORT COVERING			
BankNifty	27-02-2024	26-02-2024	Chng	%Chng
Spot	46588.05	46576.5	11.55	0.02%
Fut	46596	46607.7	-11.7	-0.03%
Open Int	1926450	2222985	-296535	-13.34%
Implication	SHORT COVERING			

## Nifty Technical View : 28-02-2024

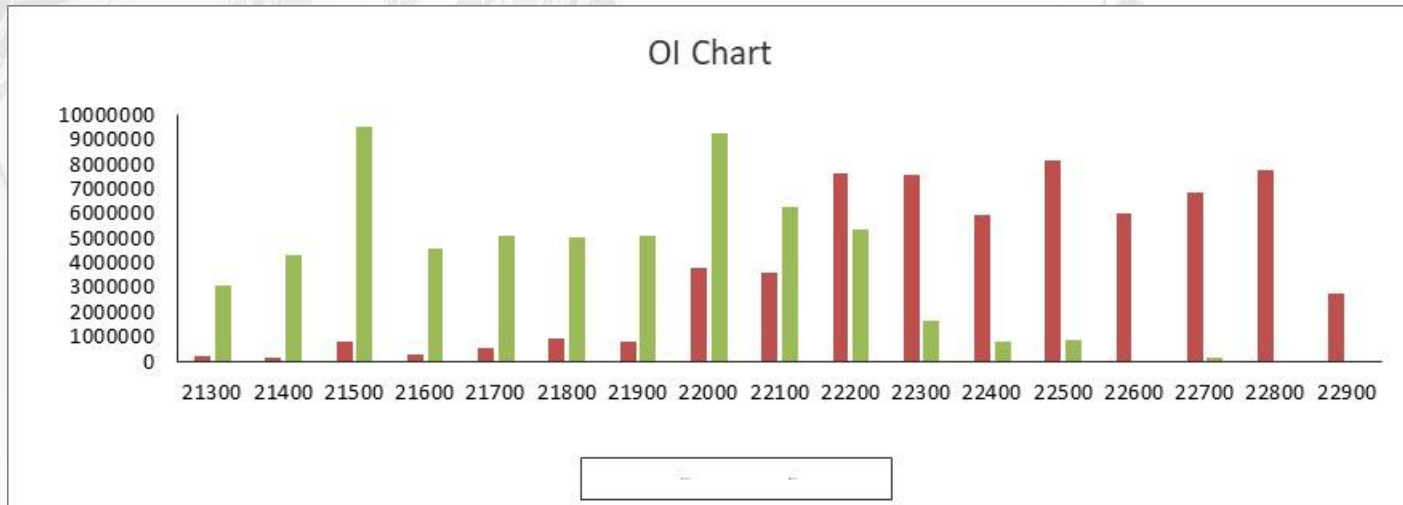
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22198.4	22035	22117	22167	22249	22300

Nifty opened with an downward gap but witnessed buying from the opening tick to end near the day's high. Nifty closed at 22198 with a gain of 76 points. On the daily chart the index has formed a small bullish candle forming higher High-Low formation compare to previous session indicating positive bias. The chart pattern suggests that if Nifty crosses and sustains above 22220 level it would witness buying which would lead the index towards 22300-22350 levels. Important Supports for the day is around 22050 However if index sustains below 22050 then it may witness profit booking which would take the index towards 22000-21900 levels.

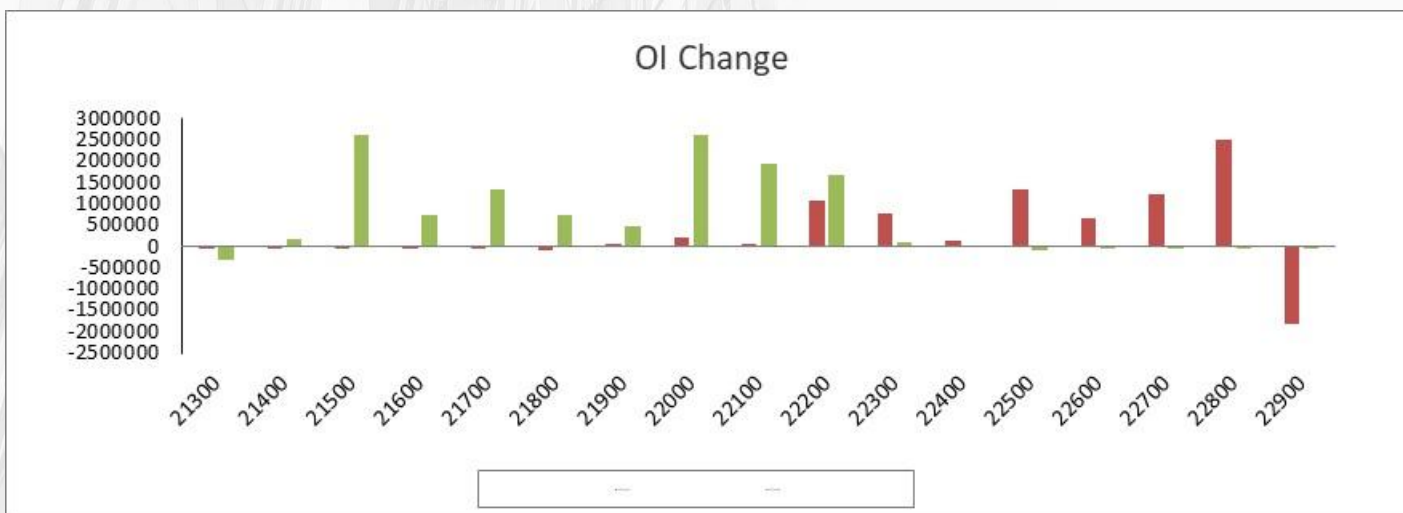


# NIFTY OPEN INTEREST

## Nifty Open Interest : Weekly Expiry 29-02-2024



## Nifty Open Interest Change : Weekly Expiry 29-02-2024



- India Volatility Index (VIX) changed by 1.01% and settled at 15.76.
- The Nifty Put Call Ratio (PCR) finally stood at 0.90 vs. 0.84 (26/02/2024) for 29 Feb. 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22500 with 81.32 lacs followed by 22800 with 77.75 Lacs and that for Put was at 21500 with 94.96 lacs followed by 22000 with 92.59 lacs.
- The highest OI Change for Call was at 22800 with 24.83 lacs Increased and that for Put was at 21500 with 26.27 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22500– 22000 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
GODREJCP 29 Feb 2024	1265.5	1.19	5800000	28.05	1250	1274
ICICIGI 29 Feb 2024	1726.2	4.63	2988000	24.01	1681	1752
TCS 29 Feb 2024	4102.4	2.37	10501925	23.8	4023	4156
MGL 29 Feb 2024	1514.95	0.38	2020000	18.32	1503	1523
MFSL 29 Feb 2024	939	1.32	8530400	15.95	921	949

## Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
SHRIRAMFIN 29 Feb 2024	2366.95	-4.71	6576000	29.49	2247	2498
SBILIFE 29 Feb 2024	1543.45	-0.2	6313500	23.49	1529	1564
MUTHOOTFIN 29 Feb 2024	1299	-0.54	4753650	19.38	1278	1320
AXISBANK 29 Feb 2024	1081.5	-0.13	35948125	12.23	1073	1090
IPCALAB 29 Feb 2024	1195.95	-1.54	2544100	8.63	1183	1217

## Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
BATAINDIA 29 Feb 2024	1435.45	0.99	1356375	-35.17	1421	1448
BIOCON 29 Feb 2024	276.65	0.97	21497500	-29.09	273	281
LAURUSLABS 29 Feb 2024	400	0.92	5841200	-28.74	395	404
BAJAJ-AUTO 29 Feb 2024	8364.3	0.08	910250	-26.86	8298	8417
INDHOTEL 29 Feb 2024	588.8	1.34	7618000	-24.99	578	597

## Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
RBLBANK 29 Feb 2024	265.7	-2.87	24277500	-31.89	260	273
UPL 29 Feb 2024	485.85	-0.99	13980200	-30.03	481	492
OFSS 29 Feb 2024	7869.55	-0.4	455800	-27.28	7779	7993
WIPRO 29 Feb 2024	530.65	-0.27	22353000	-21.58	527	536
ATUL 29 Feb 2024	6244.65	-0.64	173175	-21.41	6213	6288

## 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.

### Disclaimer :

Analyst Certification: The Analyst certify (ies) that the views expressed herein accurately reflect his (their) personal view(s) about the subject security (ies) and issuer(s) and that no part of his (their) compensation was, is or will be directly or indirectly related to the specific recommendation(s) or views contained in this research report.

Disclaimer: [www.jainam.in](http://www.jainam.in) is the domain owned by Jainam Broking Limited.

SEBI (Research Analyst) Regulations 2014, Registration No. INH000006448.