



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	22-05-2024	21-05-2024	Chng	%Chng
Spot	22597.8	22529.05	68.75	0.31%
Fut	22671.9	22605.9	66	0.29%
Open Int	9922975	9990350	-67375	-0.67%
Implication	SHORT COVERING			
BankNifty	22-05-2024	21-05-2024	Chng	%Chng
Spot	47781.95	48048.2	-266.25	-0.55%
Fut	48071	48153.1	-82.1	-0.17%
Open Int	2488005	2456085	31920	1.30%
Implication	SHORT BUILDUP			

Nifty Technical View : 23-05-2024

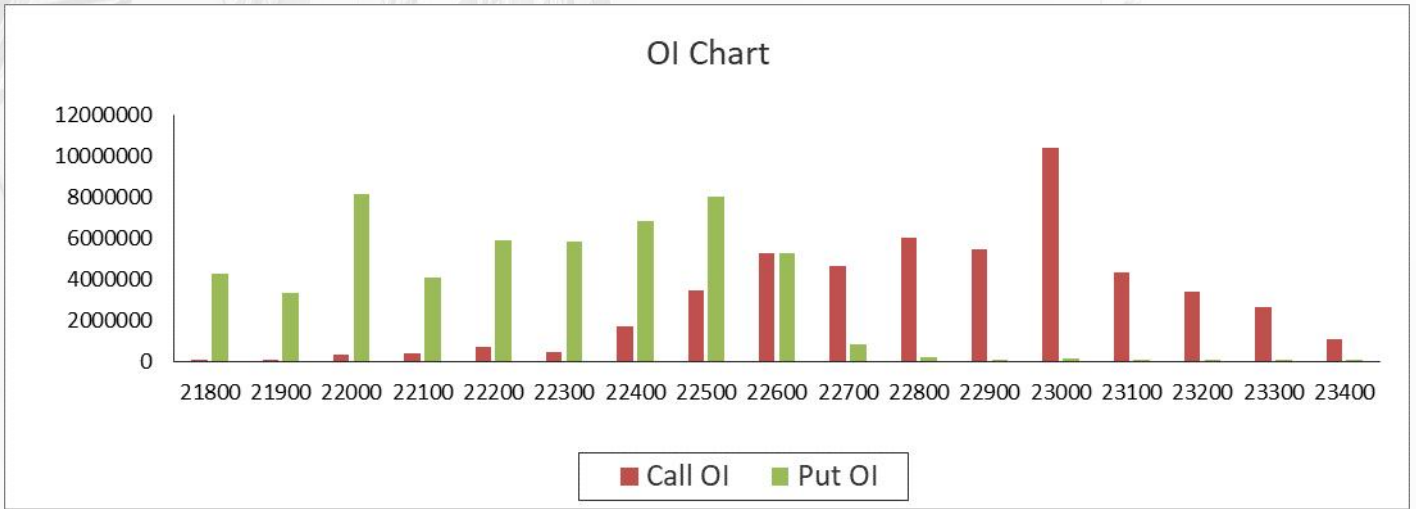
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22597.8	22424	22511	22570	22657	22717

Nifty opened with an upward gap and witnessed extreme volatility throughout the day. Nifty closed at 22598 with a gain of 69 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 22480 level it would witness selling which would lead the index towards 22400-22350 levels. However if index crosses above 22630 level it would witness pullback rally which would take the index towards 22700-22750.

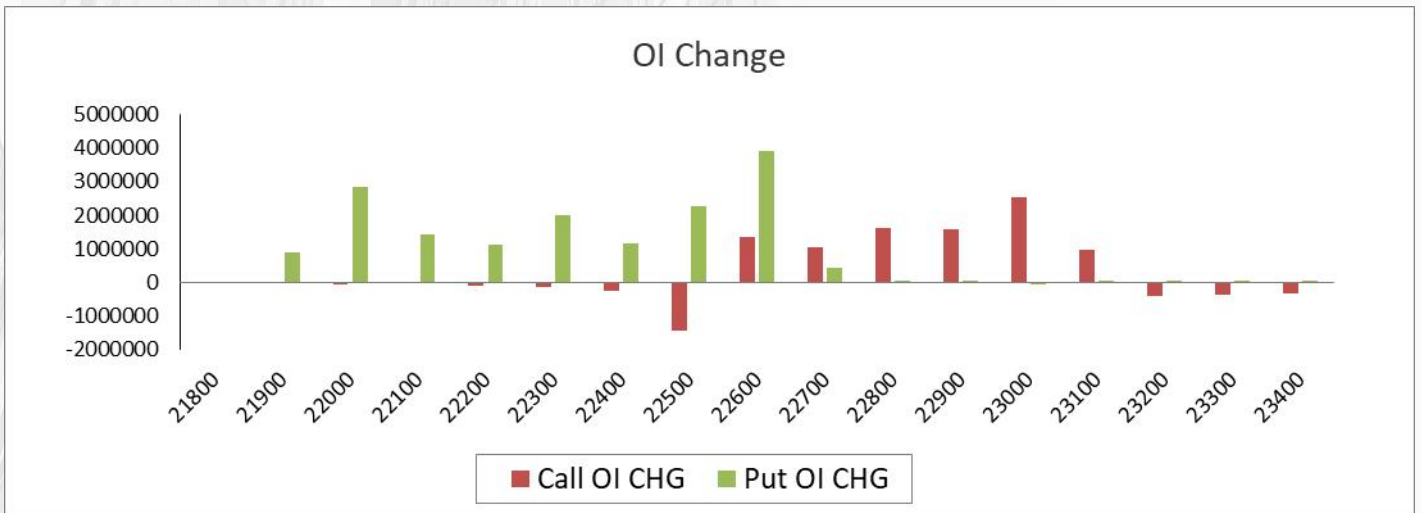


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 23-05-2024



Nifty Open Interest Change : Weekly Expiry 23-05-2024



- India Volatility Index (VIX) changed by -1.47% and settled at 21.49.
- The Nifty Put Call Ratio (PCR) finally stood at 1.16 vs. 1.10 (21/05/2024) for 23 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 23000 with 104.17 lacs followed by 22800 with 59.91 Lacs and that for Put was at 22000 with 81.29 lacs followed by 22500 with 80.25 lacs.
- The highest OI Change for Call was at 23000 with 25.54 lacs Increased and that for Put was at 22600 with 39.21 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22800– 22500 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
PAGEIND 30 May 2024	35660	2.26	241200	28.34	34713	36204
APOLLOTYRE 30 May 2024	490.85	1.48	15388400	21.18	477	508
METROPOLIS 30 May 2024	1954	2.75	1774000	14.16	1870	2035
LUPIN 30 May 2024	1723.7	2.76	7159125	9.73	1681	1745
COFORGE 30 May 2024	4914	2.31	3362100	8.86	4816	5026

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
HINDCOPPER 30 May 2024	385.3	-3.64	38915250	50.58	373	408
MUTHOOTFIN 30 May 2024	1706.5	-0.11	5865750	15.48	1691	1719
APOLLOHOSP 30 May 2024	5883.1	-1.25	1935375	6.6	5835	5952
JUBLFOOD 30 May 2024	478	-0.77	21902500	5.93	474	483
ICICIBANK 30 May 2024	1116.5	-0.81	80456600	5.89	1102	1130

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
LAURUSLABS 30 May 2024	457.35	0.72	11854100	-4.73	453	461
PIIND 30 May 2024	3700.05	3.1	1960750	-4.42	3626	3749
DRREDDY 30 May 2024	5890	1.49	2656750	-4.07	5822	5937
DIXON 30 May 2024	9309.45	1.79	1274200	-3.78	9149	9483
COLPAL 30 May 2024	2708.6	1.05	3378550	-2.77	2674	2741

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
ABB 30 May 2024	8438.05	-1.35	1096625	-5.9	8364	8553
IEX 30 May 2024	154.8	-3.64	56212500	-3.63	150	160
EXIDEIND 30 May 2024	469.5	-1.43	14842800	-3.39	463	477
CROMPTON 30 May 2024	389.9	-0.65	15852600	-3.25	386	395
POLYCAB 30 May 2024	6592.1	-1.81	1933300	-2.85	6492	6731

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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