



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	12-03-2024	11-03-2024	Chng	%Chng
Spot	22335.7	22332.65	3.05	0.01%
Fut	22438.7	22421.35	17.35	0.08%
Open Int	12649600	12708550	-58950	-0.46%
Implication	SHORT COVERING			
BankNifty	12-03-2024	11-03-2024	Chng	%Chng
Spot	47282.4	47327.85	-45.45	-0.10%
Fut	47523	47489.85	33.15	0.07%
Open Int	1990050	2136075	-146025	-6.84%
Implication	LONG UNWINDING			

## Nifty Technical View : 13-03-2024

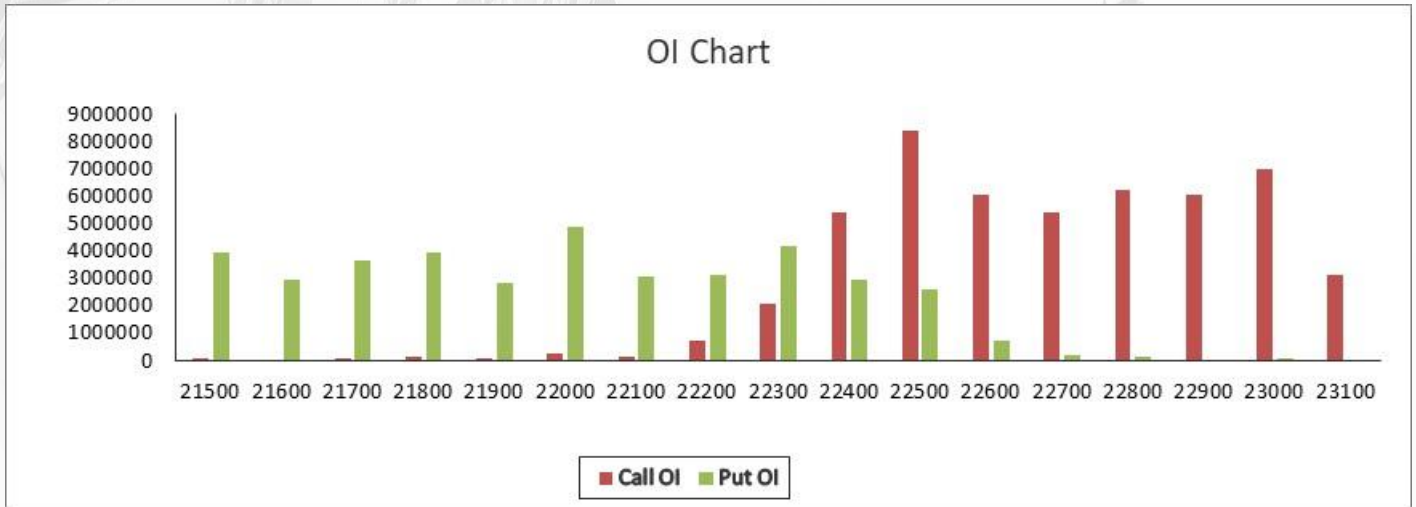
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22335.7	22152	22244	22348	22440	22545

Nifty opened with a downward gap and traded with extreme volatility on either side to end on negative note. Nifty closed at 22336 with a gain of 3 points. On the daily chart the index has formed a Doji candlestick formation indicating indecisiveness amongst market participants regarding the direction. The chart pattern suggests that if Nifty breaks and sustains below 22250 level it would witness selling which would lead the index towards 22200-22100 levels. However if index crosses above 22450 level it would witness pullback rally which would take the index towards 22500-22550.

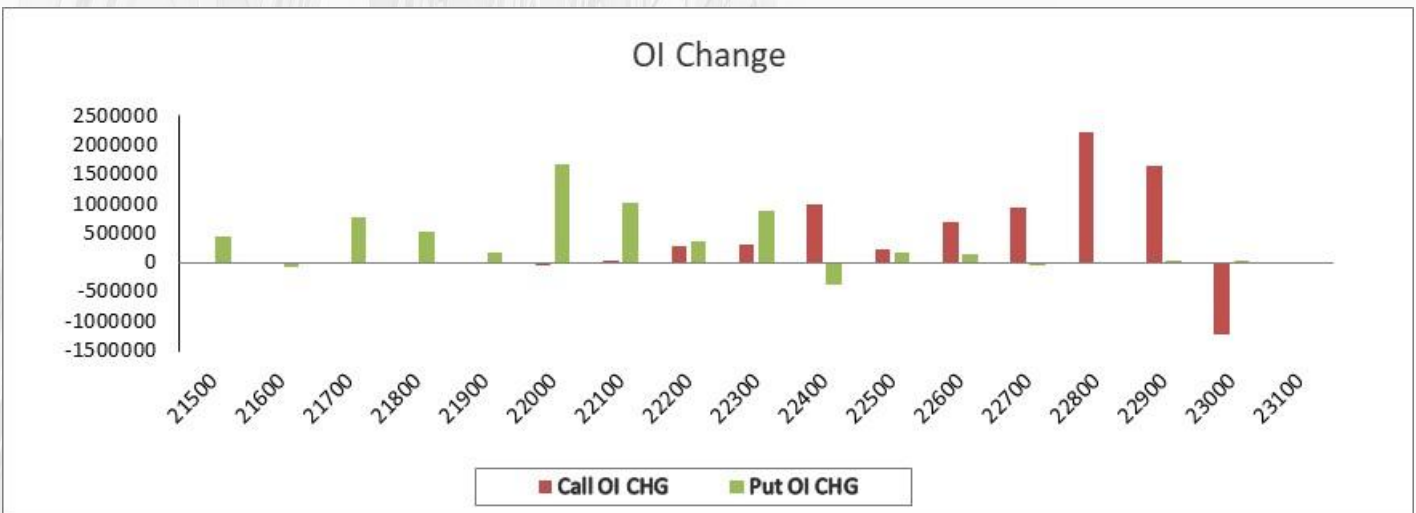


# NIFTY OPEN INTEREST

## Nifty Open Interest : Weekly Expiry 14-03-2024



## Nifty Open Interest Change : Weekly Expiry 14-03-2024



- India Volatility Index (VIX) changed by -2.55% and settled at 13.64.
- The Nifty Put Call Ratio (PCR) finally stood at 0.75 vs. 0.70 (11/03/2024) for 14 March, 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22500 with 83.82 lacs followed by 23000 with 69.71 Lacs and that for Put was at 22000 with 49.15 lacs followed by 22300 with 41.57 lacs.
- The highest OI Change for Call was at 22800 with 22.15 lacs Increased and that for Put was at 22000 with 16.79 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22500– 22400 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
OFSS 28 Mar 2024	8285	1.66	1171800	19.67	8094	8557
INDIAMART 28 Mar 2024	2634	3.34	939600	9.01	2568	2701
POWERGRID 28 Mar 2024	286.75	0.07	55303200	5.64	284	290
TCS 28 Mar 2024	4213	1.7	13284075	5.34	4146	4265
UBL 28 Mar 2024	1719.8	0.98	2488000	3.96	1695	1749

## Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
COROMANDEL 28 Mar 2024	1104.15	-1.05	1444100	11.27	1099	1113
NATIONALUM 28 Mar 2024	151.9	-4.41	90105000	10.15	149	157
ITC 28 Mar 2024	403.55	-1.69	115976000	9.89	400	408
RECLTD 28 Mar 2024	479.7	-0.34	38240000	7.93	472	488
APOLLOTYRE 28 Mar 2024	504.1	-0.83	12719400	7.78	499	510

## Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
MGL 28 Mar 2024	1305	1.89	3153600	-6.5	1280	1325
HDFCBANK 28 Mar 2024	1467.25	2.42	169743200	-4.48	1445	1480
ICICIGI 28 Mar 2024	1669	0.34	2337500	-4.32	1639	1698
ICICIPRULI 28 Mar 2024	600.85	0.38	11862000	-3.88	594	607
IGL 28 Mar 2024	427.1	2.27	18235250	-3.41	421	434

## Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
HINDCOPPER 28 Mar 2024	256.55	-4.95	33061400	-5.7	251	266
SAIL 28 Mar 2024	129.65	-3.64	133144000	-3.76	127	134
INDHOTEL 28 Mar 2024	571.45	-0.49	18950000	-2.82	565	578
ASTRAL 28 Mar 2024	2053.45	-2.56	3406861	-2.76	2027	2098
IPCALAB 28 Mar 2024	1175.55	-1.3	2459600	-2.42	1156	1197

## 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.