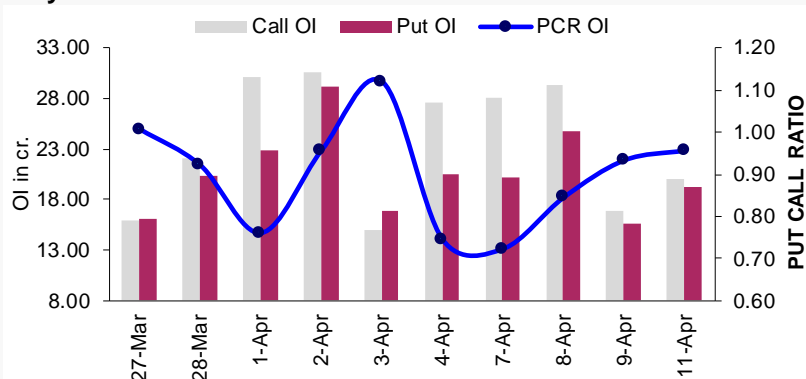


NIFTY HIGHLIGHTS

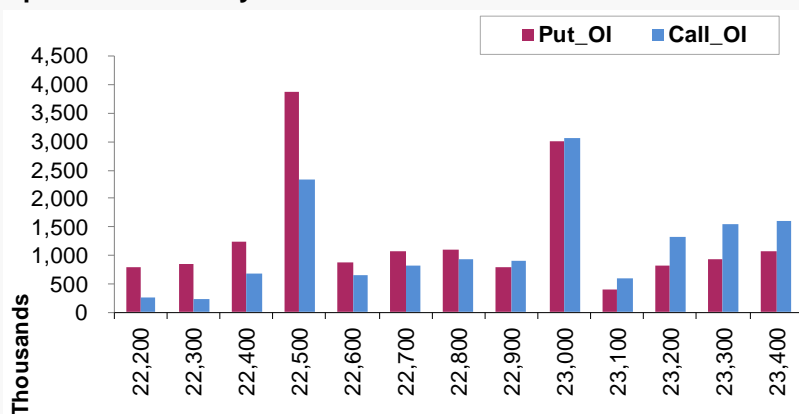
- Nifty futures closed at 22917.65 on Friday, down 5.7% in open interest and 0.2% (40.5 points), signaling long unwinding.
- India Vix, has increased to 20.11% from 13.76% up by 46.1%.
- Bank Nifty futures closed at 51002.35, with a 4.9% drop in open interest and a 0.8% price decline (431.5 points), indicating long unwinding.
- Total open interest in Nifty futures is 1,56,96,000, up from 1,56,94,275 last week, while Bank Nifty is at 28,15,590, increased from 27,25,170.
- The Long-Short Ratio for FIIs in index futures fell from 0.41 to 0.34 due to a reduction in long positions and an uptick in short positions. This increase in shorts indicates a more cautious stance with heightened bearish expectations.

Nifty PCR OI



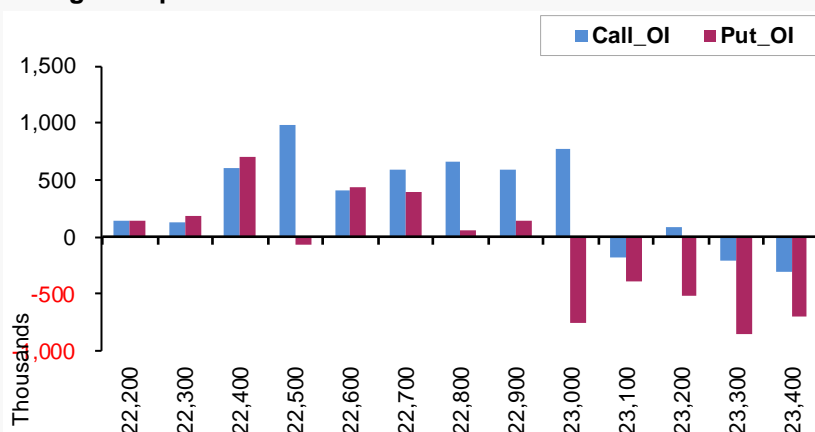
- During the week, the PCR OI reached a high of 0.96 and a low of 0.72, closing at 0.96, UP from last week's 0.74.
- The Put-Call Ratio (PCR) stands at 0.96, below the neutral level of 1. This indicates that call option holders slightly outnumber put option holders, which may suggest a cautiously optimistic outlook for the Nifty in the upcoming week.

Open Interest Analysis



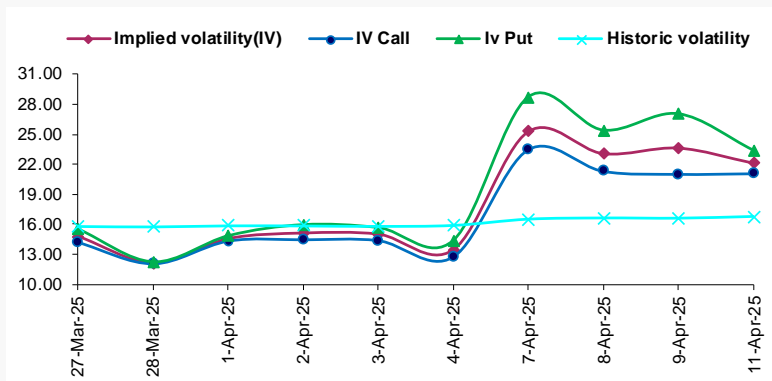
- According to the current expiry, Options built up indicate that Nifty has strong support at 22,000 and 22,500 and resistance at 23,000 and 23,500.
- The monthly options data reveals significant open interest in Call options at the 23,000 and 23,500 strike prices. In contrast, put options display the most open interest at the 22,500 strike, followed by the 23,500 level. Nifty's projected weekly range is expected to be between 22,500 and 23,500.

Change in Open Interest



- This week's major monthly expiry addition was seen on the **Call front** in 22,000, 23,000, and 22,500 strikes, adding 16.9 Lc, 7.8 Lc, and 9.9 Lc shares in OI, respectively, while there was significant unwinding seen at 23,800 and 23,700 any strike.
- This week's significant monthly expiry addition was seen on the **Put front** in the 23,500, 22,500, and 23,000 strikes, adding 38.9 Lc, 38.6 Lc, and 37.5 Lc shares in OI, respectively, while there was unwinding witnessed at 22,400 & 21,800 strike.

Volatility Analysis



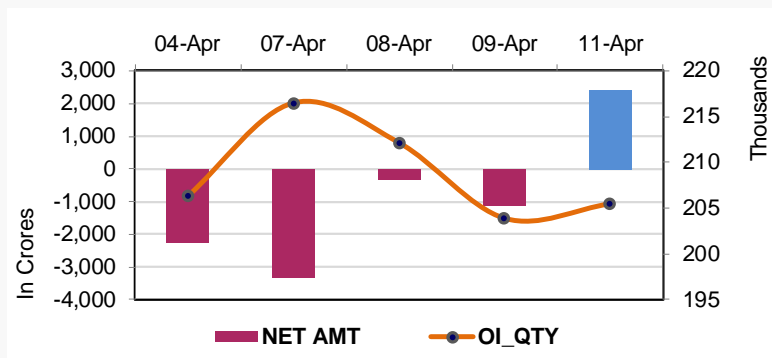
- The difference in implied volatility between Calls and Puts has widened, suggesting that the Nifty is anticipated to move in a broader range compared to last week.
- Call IVs are currently at 21.06% compared to 12.73% last week, while Put IVs are at 23.37% compared to 14.33% last week.
- **The current option series shows a 22.1% implied volatility (IV), up from 13.4% last week. These IVs imply increased price volatility perceived by the market. Expect rising option premiums for both calls and puts, signaling a higher probability of wider price fluctuations.**

Weekly Participant-Wise Open Interest

Participant	FUT IDX Long (contracts)	Net Chg	FUT IDX Short (contracts)	Net Chg
Client	1,42,419	4,174	1,05,034	7,303
DII	1,05,970	-1,588	27,969	-3,868
FII	52,112	-7,730	1,53,346	6,912
Pro	27,906	10,284	42,058	-5,207

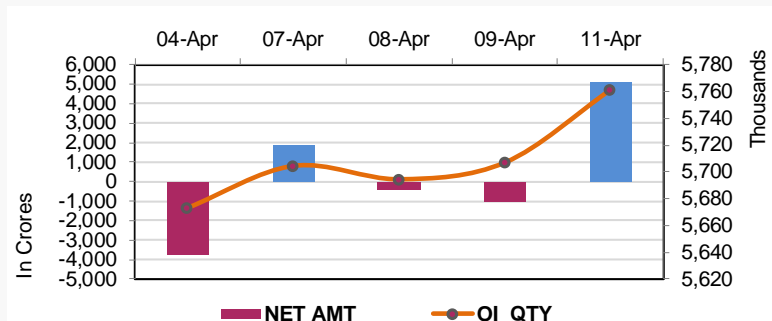
Participant	FUT STK Long (contracts)	Net Chg	FUT STK Short (contracts)	Net Chg
Client	22,26,898	-21,191	3,64,700	-1,636
DII	2,76,924	65,597	41,28,865	1,07,417
FII	36,93,538	92,692	20,67,460	-4,562
Pro	7,54,617	46,123	3,90,952	82,002

FII Index Futures

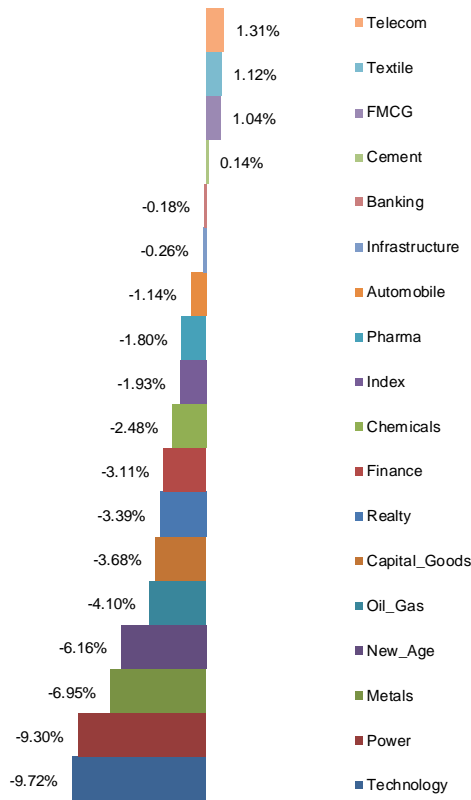
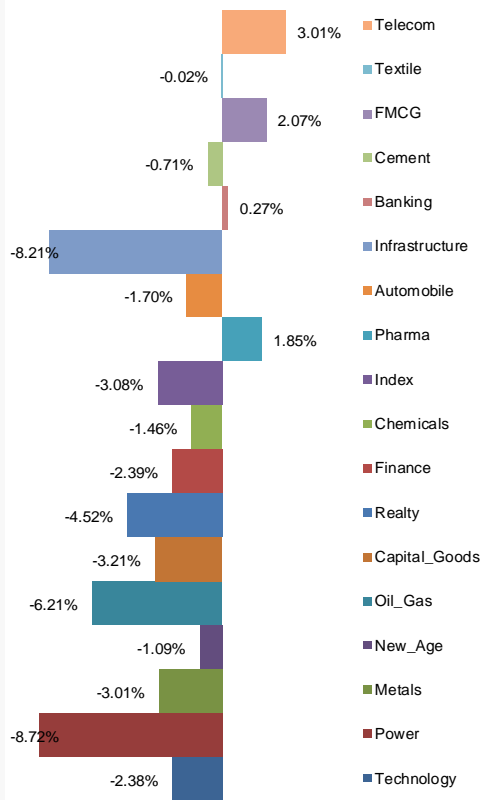
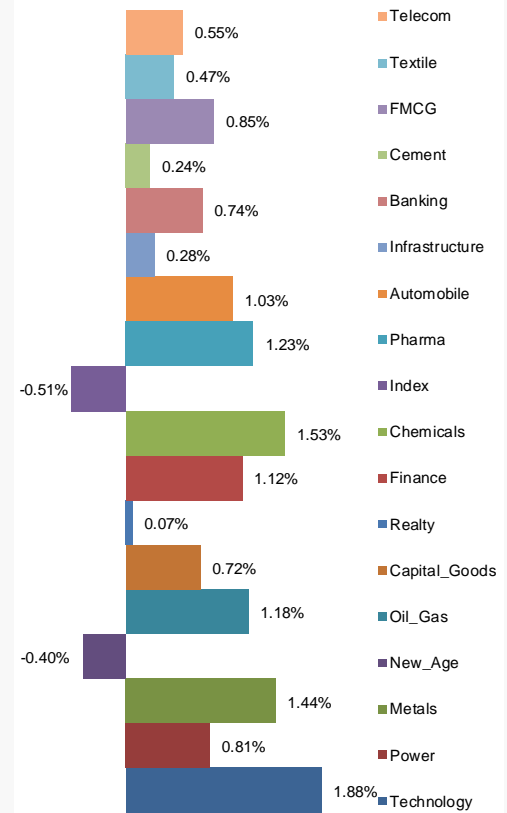


- The total open interest position of FIIs in Index Futures is Rs 33,061, which has decreased by Rs 343 Crs weekly.
- Last week, FIIS held 2,05,458 contracts in Index Futures, down from 2,06,276, unwinding 818 contracts. Nifty futures decreased by 2,597 contracts, and Bank Nifty futures by 2,027.
- FIIs recorded 22,68,947 Nifty Options contracts last week, up from 22,45,595, an increase of 23,352 contracts. For Bank Nifty, they rose by 1,66,124 contracts, ending the week at 5,91,288, compared to 4,25,164 previously.

FII Stock Futures



- The total open interest position of FIIs in Stock Futures is Rs 3,39,897, which has increased by Rs 2,532 Crs weekly.
- The total number of contracts in Stock Futures held by FIIS reached 57,60,998 in the previous week, up from 56,72,868, leading to an addition of 88,130 contracts.
- FIIs held 13,94,011 Stock Options contracts last week, up from 11,12,216, reflecting a gain of 2,81,795 contracts.

Weekly Price Change

Weekly OI Change

Weekly Roll-Over Change

Weekly Open Interest Gainer

Script ID	Price	% Chg	OI Futures	% Chg
SIEMENS	2734.8	-2.8%	28,38,450	90.4%
MUTHOOTFIN	2020.2	-14.0%	53,26,200	61.6%
PHOENIXLTD	1482.1	-6.6%	22,88,300	45.4%
INOXWIND	151.3	-1.7%	75,72,300	42.6%
PNBHOUSING	980.1	2.9%	23,49,750	33.6%

Weekly Open Interest Loser

Script ID	Price	% Chg	OI Futures	% Chg
APOLLOTYRE	427.4	4.5%	79,15,200	-17.4%
MCX	5443.7	7.9%	18,12,000	-16.3%
BSOFT	361.2	-1.6%	1,37,37,000	-14.0%
JUBLFOOD	687.1	0.7%	1,53,18,750	-12.4%
BERGEPAINT	530.7	3.2%	62,55,480	-12.3%

Weekly Price Gainer

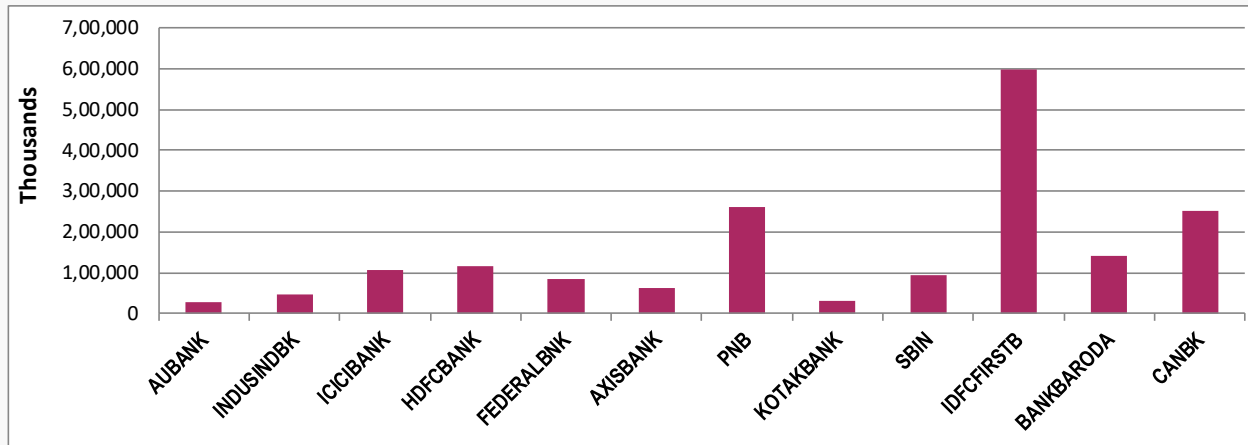
Script ID	Price	% Chg	OI Futures	% Chg
PIIND	3618.4	8.7%	19,33,000	27.3%
DIXON	14295.2	8.7%	14,39,850	-6.3%
MCX	5443.7	7.9%	18,12,000	-16.3%
NBCC	89.0	7.5%	3,30,77,400	5.8%
BRITANNIA	5367.2	6.4%	33,66,200	12.0%

Weekly Price Loser

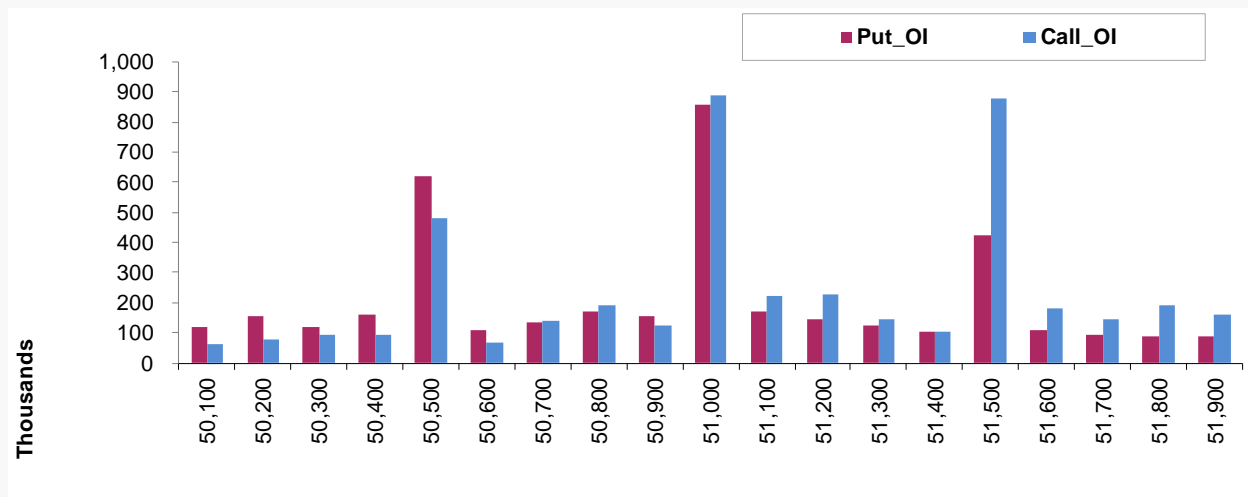
Script ID	Price	% Chg	OI Futures	% Chg
MUTHOOTFIN	2020.2	-14.0%	53,26,200	61.6%
TRENT	4796.7	-14.0%	59,37,600	11.2%
IGL	175.2	-10.1%	3,85,49,500	20.2%
IDEA	7.2	-9.3%	3,88,84,00,000	4.2%
NATIONALUM	144.3	-8.7%	8,03,81,250	10.3%

- During the last week, **PNB Housing, CAMS, PI Industries, and LTIM** saw significant open interest (OI) increases and price appreciation.
- Conversely, stocks experiencing notable additions in open interest, accompanied by price declines, include **Siemens, Muthoot Finance, Phoenix Mills, and Inox Wind.**

Stock-wise Open Interest Distribution in the Banking Sector



Bank Nifty Strike-wise Open Interest Distribution



This week, the Bank Nifty is expected to trade within the range of 50,000 to 52,000, with 51,000 marked as a crucial reversal point. Peak open interest in puts is observed at the 49,000, 50,000, and 51,000 strike levels. The highest call open interest is at 53,000, followed by 52,000 and 51,000 strikes.

Weekly Open Interest Gainer

Script ID	Price	% Chg	OI Futures	% Chg
AUBANK	554.1	0.5%	2,62,88,000	11.9%
INDUSINDBK	691.9	1.2%	4,58,76,500	10.6%
ICICIBANK	1,316.2	-1.6%	10,71,92,400	6.1%

Weekly Open Interest Loser

Script ID	Price	% Chg	OI Futures	% Chg
CANBK	90.6	0.03%	25,07,42,250	-1.1%

Weekly Price Gainer

Script ID	Price	% Chg	OI Futures	% Chg
IDFCFIRSTB	60.1	3.5%	59,79,67,500	1.6%
INDUSINDBK	691.9	1.2%	4,58,76,500	10.6%
AUBANK	554.1	0.5%	2,62,88,000	11.9%

Weekly Price Loser

Script ID	Price	% Chg	OI Futures	% Chg
SBIN	755.2	-1.99%	9,48,62,250	1.8%
FEDERALBNK	190.8	-1.83%	8,44,50,000	4.1%
ICICIBANK	1,316.2	-1.59%	10,71,92,400	6.1%

INDEX	Since Inception			INDEX	Weekly Input		
FINNIFTY	11-Jan-21	11-Apr-25	% Diff.	FINNIFTY	04-Apr-25	11-Apr-25	% Diff.
FUTURE PRICE	15,676.25	24,636	57.2%	FUTURE PRICE	24,821	24,636	-0.7%
OPEN INTEREST	77,880	1,01,270	30.0%	OPEN INTEREST	1,26,620	1,01,270	-20.0%

FINNIFTY futures witnessed a weekly **decline** of 0.7% in price, accompanied by a 20% **reduction** in Open Interest, indicating a **liquidation of long positions**.



COMPARISON TABLE

SR.NO	STOCKS	CMP	CURRENT OI	Wkly Price Diff	Wkly OI Diff	OI INT
1	BAJAJFINSV	1949	12594500	1.8%	-12.0%	SC
2	BAJFINANCE	8943	8994125	2.4%	-3.2%	SC
3	CHOLAFIN	1465	11709375	0.7%	9.5%	LB
4	HDFCAMC	3996	3028200	1.8%	8.8%	LB
5	HDFCBANK	1812	114871900	-0.4%	5.3%	SB
6	HDFCLIFE	688	28140200	-0.4%	15.2%	SB
7	ICICIBANK	1316	107192400	-1.6%	6.1%	SB
8	ICICIGI	1717	6773250	-6.2%	5.8%	SB
9	ICICIPRULI	555	16974750	-0.6%	3.4%	SB
10	JIOFIN	231	129140550	3.7%	-6.3%	SC
11	KOTAKBANK	2117	29690400	-0.8%	1.8%	SB
12	LICHSGFIN	561	22590000	-0.3%	-4.8%	LU
13	MUTHOOTFIN	2020	5326200	-14.0%	61.6%	SB
14	PFC	402	51716600	-1.4%	-0.6%	LU
15	RECLTD	403	61489000	-0.5%	3.5%	SB
16	SBICARD	855	15114400	0.4%	2.5%	LB
17	SBILIFE	1525	8726625	0.5%	2.5%	LB
18	SBIN	755	94862250	-2.0%	1.8%	SB
19	SHRIRAMFIN	641	31421250	-2.3%	7.6%	SB

- 1) Buy HDFCAMC 4000 Call Option in range 114 – 109 SL 90, Target 133 & 165. (**Long Build Up**).
- 2) Buy SBILIFE 1540 Call Option in range 20.5 – 15.5 SL 12, Target 29 & 37 (**Long Build Up**).

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