



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	30-01-2024	29-01-2024	Chng	%Chng
Spot	21522.1	21737.60	<b>-215.5</b>	<b>-0.99%</b>
Fut	21623.6	21855.25	<b>-231.65</b>	<b>-1.06%</b>
Open Int	11487800	12501450	<b>-1013650</b>	<b>-8.11%</b>
Implication	LONG UNWINDING			
BankNifty	30-01-2024	29-01-2024	Chng	%Chng
Spot	45367.75	45442.35	<b>-74.6</b>	<b>-0.16%</b>
Fut	45577.65	45735.05	<b>-157.4</b>	<b>-0.34%</b>
Open Int	3329370	3344685	<b>-15315</b>	<b>-0.46%</b>
Implication	LONG UNWINDING			

## Nifty Technical View : 31-01-2024

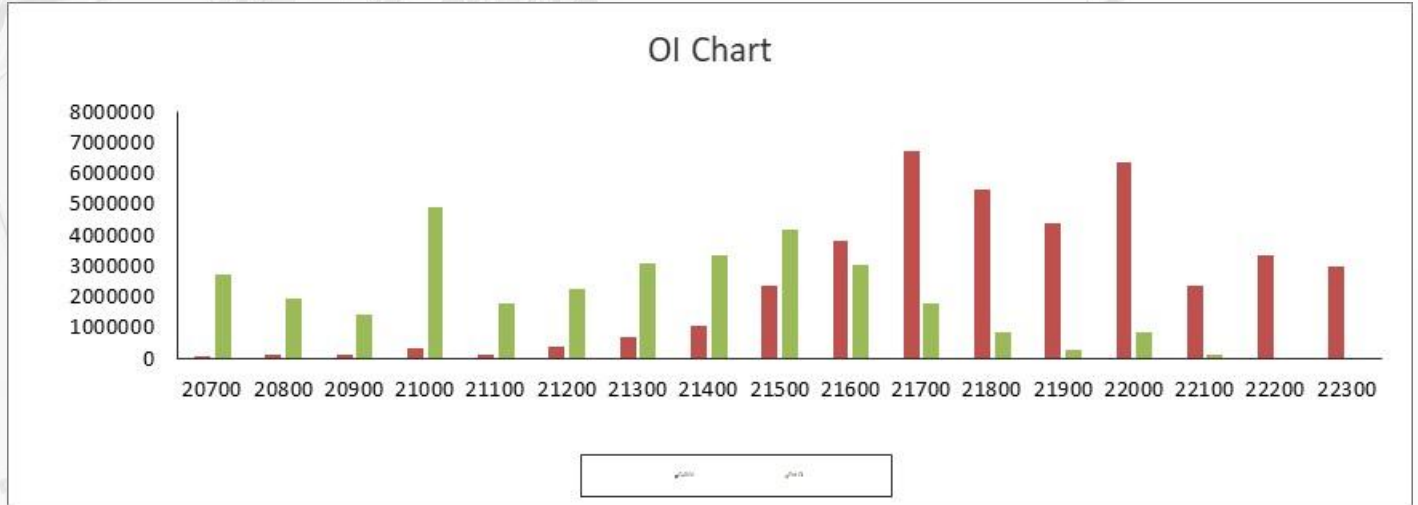
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	<b>21522.1</b>	<b>21301</b>	<b>21412</b>	<b>21612</b>	<b>21723</b>	<b>21924</b>

Nifty opened with an upward gap but witnessed selling from the opening tick to end near the day's low. Nifty closed at 21522 with a loss of 216 points. On the daily chart the index has formed a Bearish candlestick formation which resembles as Dark Cloud cover candlestick formation which is a bearish reversal formation. For such formations confirmation is necessary, so if the index breaks below previous day's low it would witness a change of trend to the downside. The chart pattern suggests that if Nifty breaks and sustains below 21500 level it would witness selling which would lead the index towards 21400-21250 levels. However if index crosses above 21650 level it would witness pullback rally which would take the index towards 21700-21800.

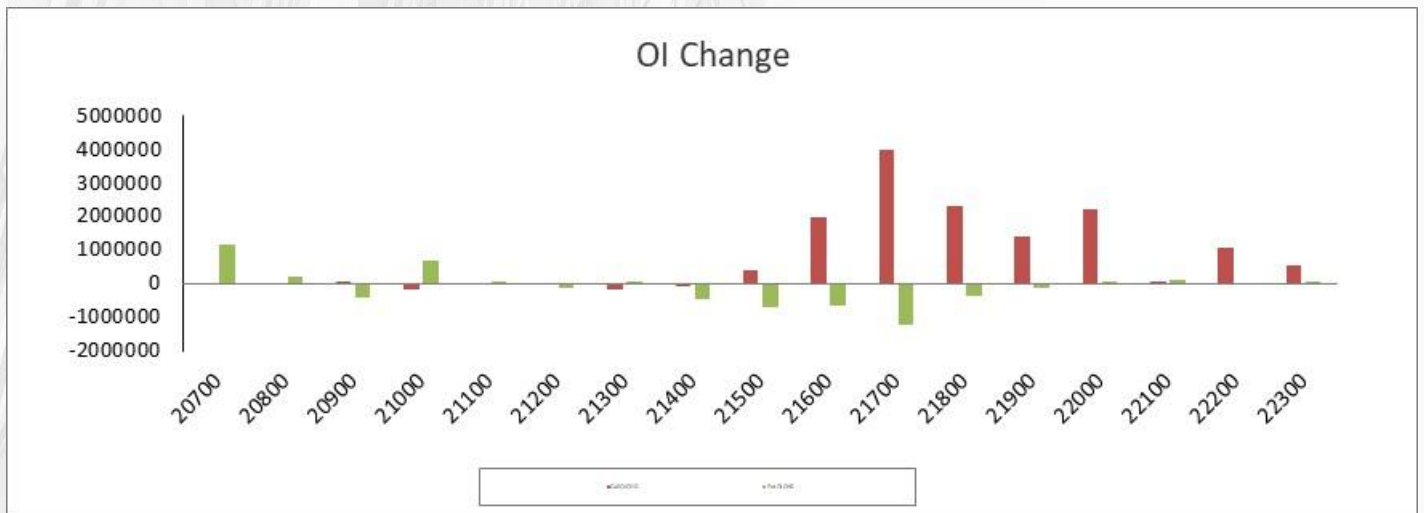


# NIFTY OPEN INTEREST

## Nifty Open Interest : Weekly Expiry 01-02-2024



## Nifty Open Interest Change : Weekly Expiry 01-02-2024



- India Volatility Index (VIX) changed by 3.65% and settled at 16.25.
- The Nifty Put Call Ratio (PCR) finally stood at 0.66 vs. 1.28 (30/01/2024) for 01 feb. 2024 weekly expiry.
- The maximum OI outstanding for Call was at 21700 with 67.49 lacs followed by 22000 with 63.89 Lacs and that for Put was at 21000 with 49.19 lacs followed by 21500 with 41.96 lacs.
- The highest OI Change for Call was at 21700 with 40.03 lacs increased and that for Put was at 21700 with 12.56 lacs Decreased.
- Based on OI actions, we expect Nifty to remain in a range from 21700– 21500 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
CONCOR 29 Feb 2024	870.9	0.88	14673000	23.33	13	894
MPHASIS 29 Feb 2024	2589.05	0.04	2849275	14.47	13	2635
ZEEL 29 Feb 2024	172.7	5.79	119304000	14.17	13	179
ALKEM 29 Feb 2024	4996.15	0.12	859800	10.17	12	5030
HINDALCO 29 Feb 2024	574.5	0.38	31981600	9.72	12	585

## Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
COROMANDEL 29 Feb 2024	1050	-8.47	1339800	77.72	1017	1113
BAJFINANCE 29 Feb 2024	6854.5	-5.41	8188875	17.99	6787	6974
SIEMENS 29 Feb 2024	4174	-3.32	1453350	17.83	4077	4316
VOLTAS 29 Feb 2024	1028.2	-1.8	10473600	14.89	1007	1056
CHAMBLFERT 29 Feb 2024	360.05	-3.67	7780500	11.1	352	372

## Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
SYNGENE 29 Feb 2024	720.55	4.67	6063000	-4.44	700	731
DRREDDY 29 Feb 2024	5897.55	0.18	1843375	-2.65	5854	5961
ADANIEN 29 Feb 2024	3110	0.55	12933600	-2.52	3051	3161
ACC 29 Feb 2024	2533.6	0.88	3954900	-2.45	2502	2579
IGL 29 Feb 2024	425.45	1.15	15592500	-1.26	419	433

## Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
MCX 29 Feb 2024	3378.25	-1.54	2435200	-3.13	3340	3442
COLPAL 29 Feb 2024	2503.65	-1.34	3673950	-3	2489	2534
AXISBANK 29 Feb 2024	1057	-0.9	53975000	-1.94	1050	1070
COALINDIA 29 Feb 2024	402.8	-2.43	69659100	-1.76	398	411
BRITANNIA 29 Feb 2024	5125.4	-0.7	2290200	-1.76	5090	5185

## 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.