



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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# MARKET OVERVIEW

## Indices Snapshot :

Nifty	07-03-2024	06-03-2024	Chng	%Chng
Spot	22493.55	22474.05	19.5	0.09%
Fut	22538	22593.05	-55.05	-0.24%
Open Int	12708550	13572800	-864250	-6.37%
Implication	SHORT COVERING			
BankNifty	07-03-2024	06-03-2024	Chng	%Chng
Spot	47835.8	47965.4	-129.6	-0.27%
Fut	47900	48117.45	-217.45	-0.45%
Open Int	2136075	2363670	-227595	-9.63%
Implication	LONG UNWINDING			

## Nifty Technical View : 11-03-2024

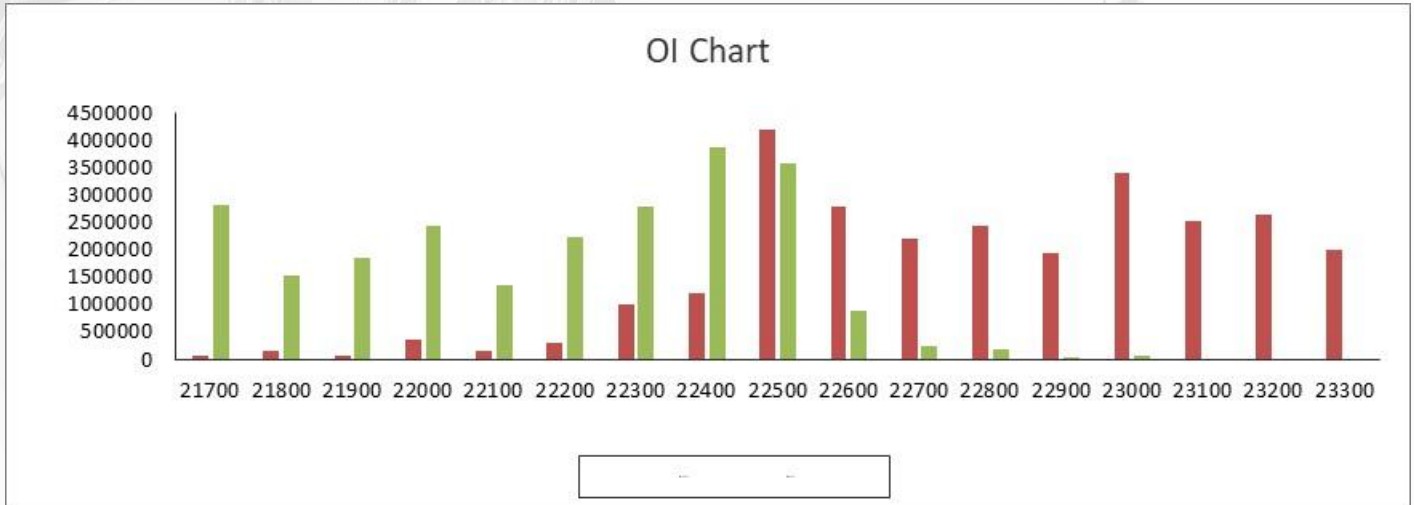
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22493.6	22387	22440	22483	22536	22579

Nifty opened on a flat note and remained in a small range throughout the day. Nifty closed at 22494 with a gain of 20 points. On the daily chart index has formed a small bearish candle representing resistance at higher levels. The chart pattern suggests that if Nifty crosses and sustains above 22530 level it would witness buying which would lead the index towards 22570-22640 levels. Important Supports for the day is around 22400 However if index sustains below 22400 then it may witness profit booking which would take the index towards 22270-22200 levels.

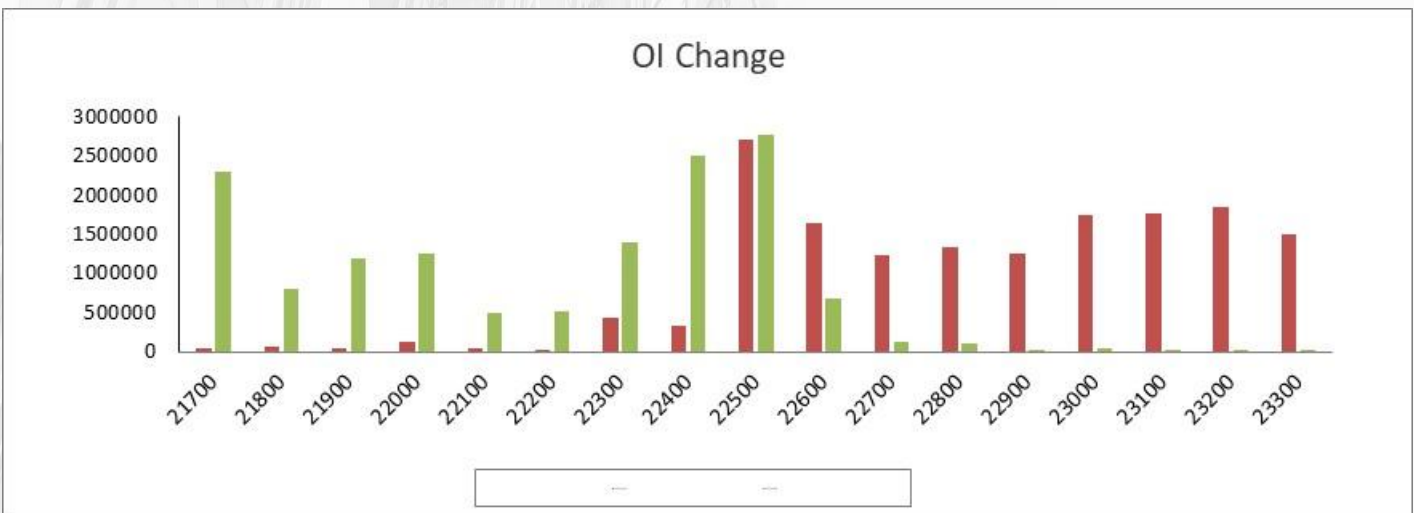


# NIFTY OPEN INTEREST

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



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



- India Volatility Index (VIX) changed by -4.37% and settled at 13.67.
- The Nifty Put Call Ratio (PCR) finally stood at 1.12 vs. 1.34 (06/03/2024) for 14 March, 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22500 with 42.10 lacs followed by 23000 with 34.11 Lacs and that for Put was at 22400 with 38.78 lacs followed by 22500 with 35.75 lacs.
- The highest OI Change for Call was at 22500 with 27.12 lacs Increased and that for Put was at 22500 with 27.67 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
TATACHEM 28 Mar 2024	1292.7	10.14	16226100	24.02	1194	1365
TATAPOWER 28 Mar 2024	430.45	8.41	88209000	15.7	406	445
TATASTEEL 28 Mar 2024	157.8	3.41	236208500	11.86	154	161
BAJAJ-AUTO 28 Mar 2024	8870	2.72	2447125	11.85	8606	9052
PIDILITIND 28 Mar 2024	2869.2	0.99	2827000	11.67	2802	2955

## Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
APOLLOTYRE 28 Mar 2024	516.5	-4	11092500	22.95	508	531
SAIL 28 Mar 2024	139.45	-0.29	160056000	15.29	138	143
IGL 28 Mar 2024	424.2	-0.08	19309125	14.49	409	434
M&M 28 Mar 2024	1901.5	-4.06	14242200	12.88	1883	1931
MRF 28 Mar 2024	144236.95	-1.37	38300	10.26	143161	145716

## Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
HINDALCO 28 Mar 2024	536.5	1.36	39793600	-7.74	531	542
BERGEPAIN 28 Mar 2024	567.85	1.94	14517360	-6.04	557	576
CHAMBLFERT 28 Mar 2024	374.4	3.87	7886900	-5.08	364	383
BAJFINANCE 28 Mar 2024	6445	1.52	9811250	-4.88	6370	6503
ASIANPAINT 28 Mar 2024	2875.45	1.33	7699400	-4	2838	2912

## Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
MGL 28 Mar 2024	1321	-1.21	3850400	-9.09	1307	1340
MANAPPURAM 28 Mar 2024	172.95	-1.03	59628000	-2.03	172	175
DIXON 28 Mar 2024	7168	-0.41	1382500	-1.83	7113	7241
ICICIBANK 28 Mar 2024	1089.4	-1.03	73241000	-1.79	1085	1097
POWERGRID 28 Mar 2024	292.7	-0.61	53787600	-1.55	290	297

## 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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