



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	02-02-2024	01-02-2024	Chng	%Chng
Spot	21853.8	21697.45	156.35	0.72%
Fut	21959	21751.45	207.55	0.95%
Open Int	12002450	11671850	330600	2.83%
Implication	LONG BUILDUP			
BankNifty	02-02-2024	01-02-2024	Chng	%Chng
Spot	45948.4	46188.65	-240.25	-0.52%
Fut	46194	46437.15	-243.15	-0.52%
Open Int	2925930	3061680	-135750	-4.43%
Implication	LONG UNWINDING			

## Nifty Technical View : 05-02-2024

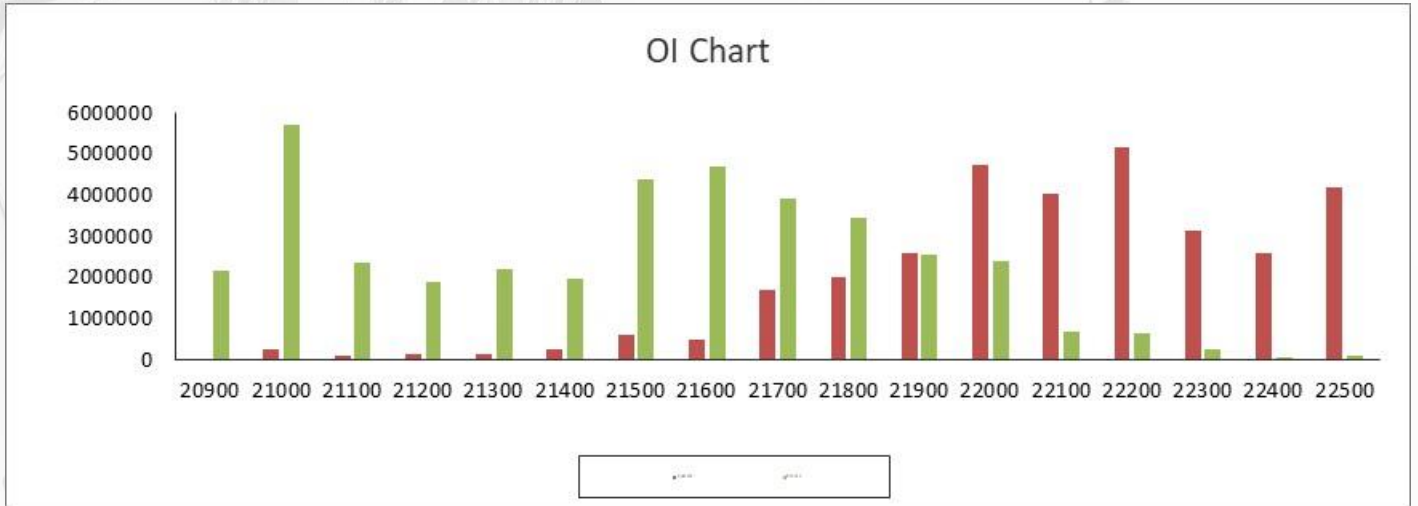
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	21853.8	21607	21731	21929	22052	22250

Nifty opened on a positive note and extended buying momentum in the first half however selling in the second half led the index lower to close near day's low. Nifty closed at 21854 with a gain of 156 points. On the daily chart the index has formed a small Bullish candle with upper shadow indicating selling pressure as well as resistance at higher levels. The chart pattern suggests that if Nifty breaks and sustains below 21800 level it would witness selling which would lead the index towards 21650-21500 levels. However if index crosses above 22000 level it would witness pullback rally which would take the index towards 22100-22150.

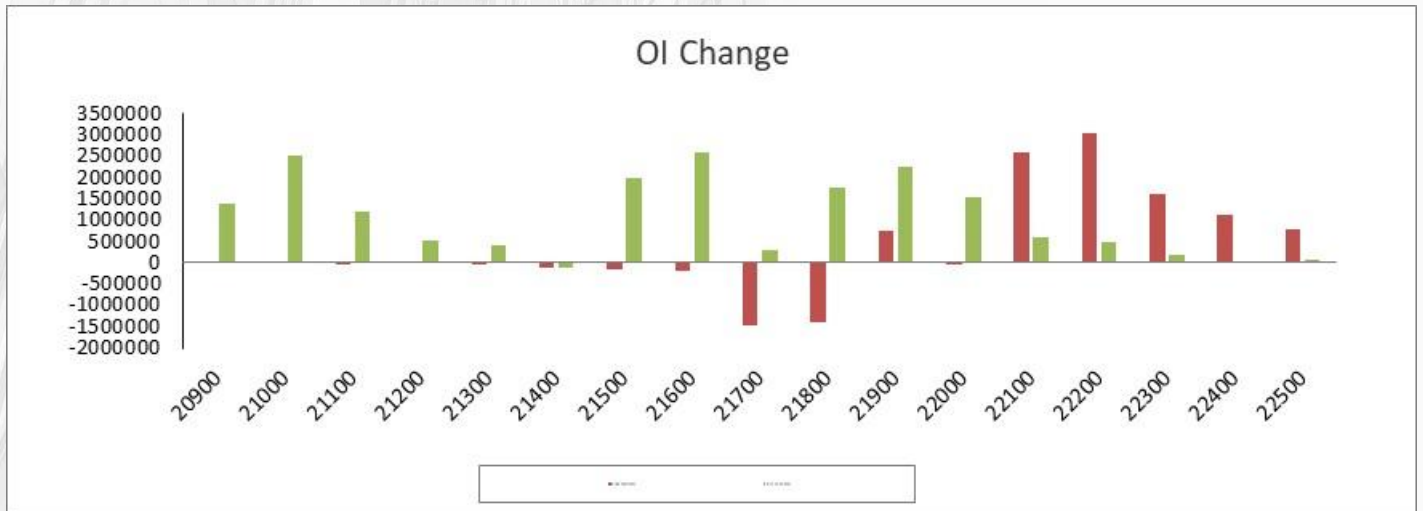


# NIFTY OPEN INTEREST

## Nifty Open Interest : Weekly Expiry 08-02-2024



## Nifty Open Interest Change : Weekly Expiry 08-02-2024



- India Volatility Index (VIX) changed by 2.16% and settled at 14.77.
- The Nifty Put Call Ratio (PCR) finally stood at 0.85 vs. 0.77 (02/02/2024) for 08 feb. 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22200 with 51.53 lacs followed by 22000 with 47.30 Lacs and that for Put was at 21000 with 57.01 lacs followed by 21600 with 47.08 lacs.
- The highest OI Change for Call was at 22200 with 30.35 lacs increased and that for Put was at 21600 with 47.08 lacs increased.
- Based on OI actions, we expect Nifty to remain in a range from 22000– 21600 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
BPCL 29 Feb 2024	559.8	9.43	44656200	21.58	530	577
MCX 29 Feb 2024	3670	5.42	2570400	14.65	3509	3763
HINDCOPPER 29 Feb 2024	300.7	2.07	41737500	14.36	291	309
CUMMINSIND 29 Feb 2024	2309	1.94	3938100	13.93	2258	2345
ALKEM 29 Feb 2024	4925.4	0.86	1000400	13.45	4833	4982

## Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
CUB 29 Feb 2024	138	-4.73	35915000	22.41	135	144
BATAINDIA 29 Feb 2024	1456	-0.42	2284125	12.73	1431	1480
ICICIPRULI 29 Feb 2024	506.45	-2.16	13017000	11.86	502	515
LT 29 Feb 2024	3402	-0.51	14380800	11.21	3372	3443
TATACHEM 29 Feb 2024	990.35	-2.23	13136200	10.7	981	1009

## Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
TECHM 29 Feb 2024	1349.5	2.16	12300000	-4.41	1334	1363
GAIL 29 Feb 2024	179.2	2.61	136280100	-4.4	176	182
SAIL 29 Feb 2024	127.75	6.9	164368000	-3.92	122	131
LAURUSLABS 29 Feb 2024	394.2	1.03	12316500	-2.54	391	397
ZEEL 29 Feb 2024	172.15	0.7	111615000	-2.47	169	177

## Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
RECLTD 29 Feb 2024	496	-0.36	35756000	-5.55	489	510
INDUSTOWER 29 Feb 2024	216.9	-1.74	144126000	-3.63	214	221
SUNTV 29 Feb 2024	648.95	-0.69	6775500	-3.38	644	659
INDIACEM 29 Feb 2024	241.7	-0.64	26027500	-3.11	239	245
AUBANK 29 Feb 2024	631.4	-1.28	19377000	-1.71	625	644

## 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.