27 July, 2026

DERIVATIVE & TECHNICAL MIRROR

DAILY NEWSLETTER

Market Overview | Nifty Open Interest | Stock Open Interest

INDICES SNAPSHOT

Nifty	24-07-2026	23-07-2026	Change	Change(%)
Spot	23,767.45	23,869.60	-102.15	-0.43%
Fut	23,830.00	23,873.60	-43.6	-0.18%
Open Int	1,16,74,650	1,50,20,200	-3345550	-22.27%
Implication	LONG UNWINDING			

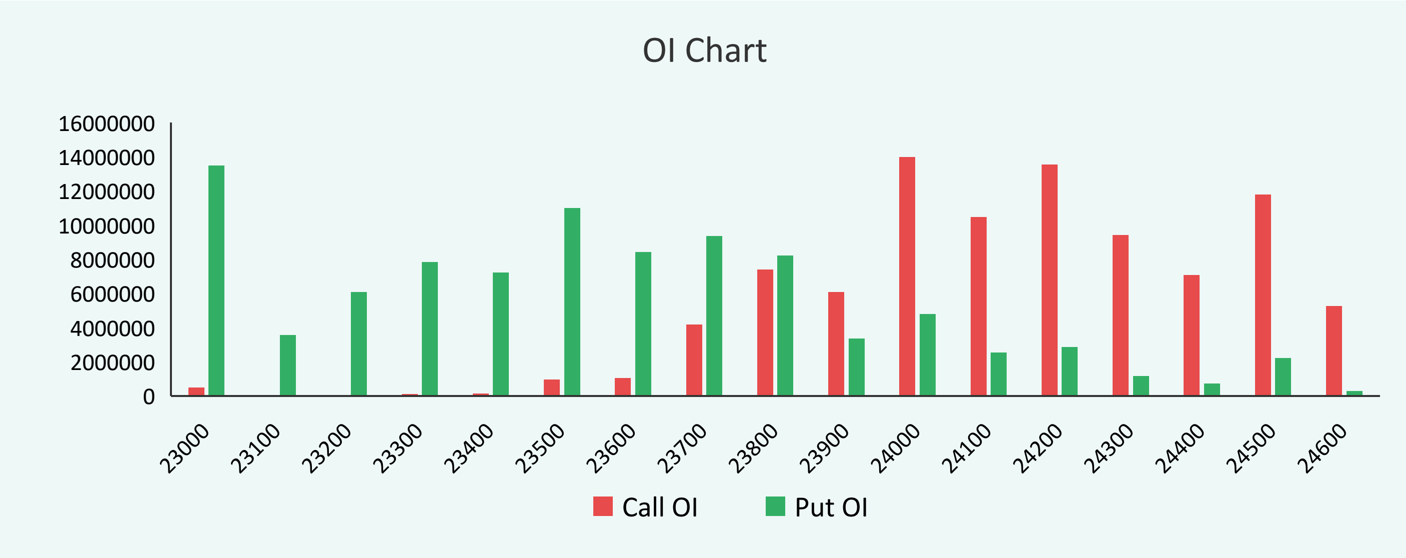
BankNifty	24-07-2026	23-07-2026	Change	Change(%)
Spot	56,693.50	56,592.00	101.5	0.18%
Fut	56,862.00	56,665.40	196.6	0.35%
Open Int	17,94,420	19,90,950	-196530	-9.87%
Implication	SHORT COVERING			

NIFTY TECHNICAL VIEW

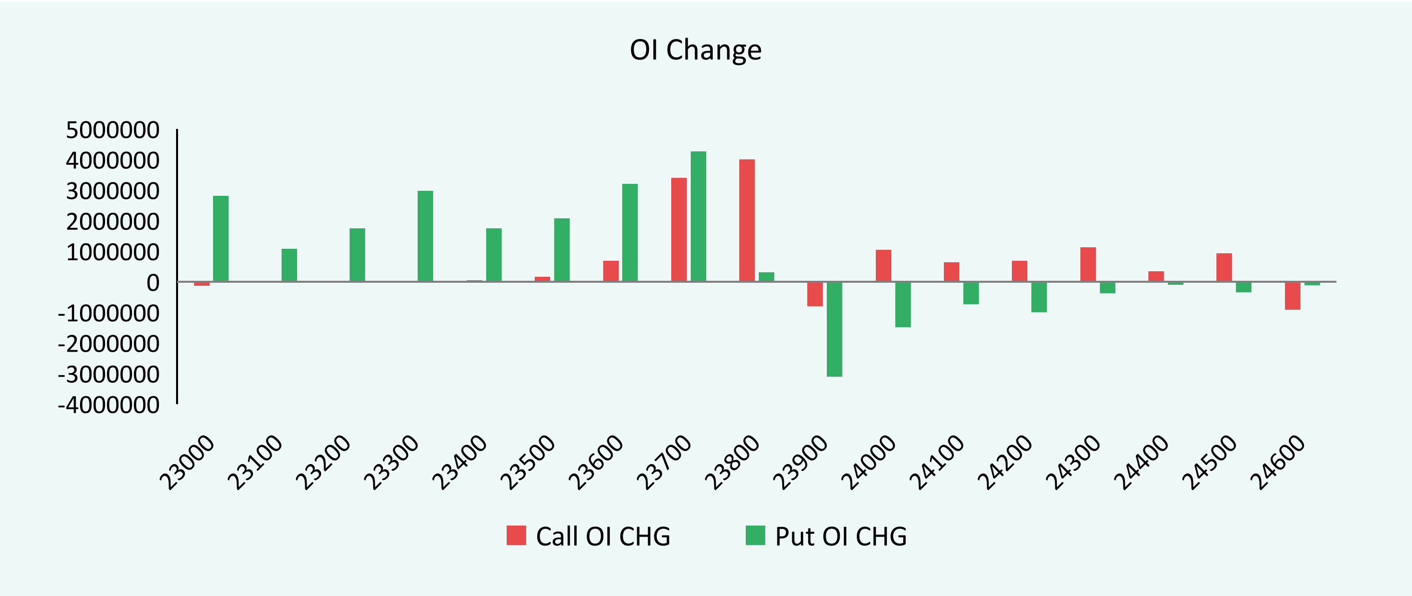
INDEX	Close	S2	S1	PIVOT	R1	R2
Nifty	23,767.45	23,515.00	23,641.00	23,732.00	23,859.00	23,950.00
Banknifty	56,693.50	55,708.00	56,201.00	56,516.00	57,009.00	57,324.00
Sensex	76,059.77	75,179.00	75,619.00	75,915.00	76,356.00	76,652.00

Nifty opened with a downward gap however buying momentum at lower levels pulled index higher to end near day's high. Nifty closed at 23767 with a loss of 102 points. On the daily chart index has formed a bullish candle however it has continued to form lower High-Low compare to previous session indicating negative sign. The chart pattern suggests that if Nifty breaks and sustains below 23600 level it would witness selling which would lead the index towards 23500-23400 levels. However, if index crosses above 23825 level it would witness pullback rally which would take the index towards 23900-24000.

NIFTY OPEN INTERST : WEEKLY EXPIRY 28 July 2026



NIFTY OPEN INTERST CHANGE : WEEKLY EXPIRY 28 July 2026



- India Volatility Index (VIX) changed by 4.12% and settled at 14.03.
- The Nifty Put Call Ratio (PCR) finally stood at 0.83 vs. 0.68 (23/07/2026) for 28 July 2026 weekly expiry.
- The maximum OI outstanding for Call was at 24000 with 139.89 lacs followed by 24200 with 135.59 Lacs and that for Put was at 23000 with 134.90 lacs followed by 23500 with 110.12 lacs.
- The highest OI Change for Call was at 23800 with 40.06 lacs Increased and that for Put was at 23700 with 42.68 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 24000 - 23800 either side breakout will lead the further trend.

STOCK OPEN INTEREST

DAILY DERIVATIVE AND TECHNICAL SNAPSHOT

TOP 5 - LONG BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
BPCL 28 Jul 2026	310.95	0.48	38583600	21.2	307.13	313.28
FORTIS 28 Jul 2026	947.5	0.37	8180125	20.48	933.28	955.83
GODREJCP 28 Jul 2026	1063.7	0.5	8506000	18.64	1048.70	1073.30
AXISBANK 28 Jul 2026	1230.3	0.44	59986875	17.61	1217.33	1239.63
CHOLAFIN 28 Jul 2026	1725.9	0.54	10640000	17.46	1680.33	1757.13

TOP 5 - SHORT BUILDUP

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
EICHERMOT 28 Jul 2026	7622.5	-1.26	2774200	23.18	7572.83	7668.33
DIVISLAB 28 Jul 2026	7250	-0.38	2499800	18.26	7182.50	7313.50
APOLLOHOSP 28 Jul 2026	8800	-0.76	1327375	17.74	8768.67	8853.17
ADANIPORTS 28 Jul 2026	1776.5	-0.25	13947425	17.14	1762.77	1787.97
TVSMOTOR 28 Jul 2026	3860.3	-1.39	8577625	16.81	3823.50	3898.00

TOP 5 - SHORT COVERING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
ASTRAL 28 Jul 2026	1469.5	4.04	3502850	-36.09	1422.20	1497.30
BDL 28 Jul 2026	1244.3	0.68	4154800	-35.68	1222.20	1258.50
IREDA 28 Jul 2026	120.29	0.68	29711150	-35.11	117.98	121.76
PATANJALI 28 Jul 2026	340.7	0.93	14725350	-33.79	333.17	345.97
LODHA 28 Jul 2026	1146.05	0.04	6793750	-31.72	1123.18	1168.08

TOP 5 - LONG UNWINDING

SECURITIES	LTP	CHANGE(%)	OI	OI CHANGE (%)	INTRADAY - RANGE	
					SUPPORT	RESISTANCE
AMBER 28 Jul 2026	7272	-2.31	788600	-25.95	7192.00	7382.50
SUZLON 28 Jul 2026	52.32	-0.36	189128400	-25.84	51.82	52.81
TORNTPHARM 28 Jul 2026	4966.1	-1.28	1872250	-24.54	4933.90	5017.80
WAAREEENER 28 Jul 2026	2708	-0.33	3751300	-24.28	2684.70	2729.10
COCHINSHIP 28 Jul 2026	1394.9	-0.02	3958400	-21.19	1376.33	1407.13

Used Terminology :-

- **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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