



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	01-05-2024	30-04-2024	Chng	%Chng
Spot	22648.2	22604.85	43.35	0.19%
Fut	22779.95	22718.3	61.65	0.27%
Open Int	11121275	11014700	106575	0.97%
Implication	LONG BUILDUP			
BankNifty	01-05-2024	30-04-2024	Chng	%Chng
Spot	49231.05	49396.75	-165.7	-0.34%
Fut	49390	49450.55	-60.55	-0.12%
Open Int	2204010	2330385	-126375	-5.42%
Implication	LONG UNWINDING			

Nifty Technical View : 03-05-2024

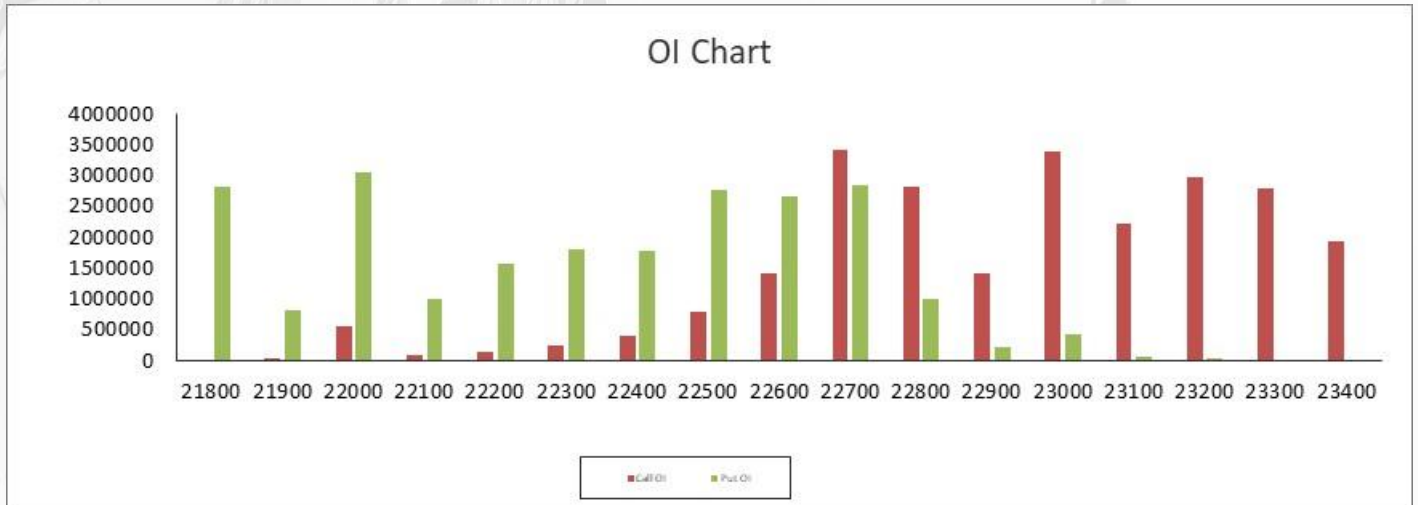
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22648.2	22500	22574	22642	22717	22785

Nifty opened with an downward gap but witnessed buying from the opening tick to end positive. Nifty closed at 22648 with a gain of 43 points. On the daily chart index has formed a bullish candle however it has continue to form lower High-Low compare to previous session indicating negative sign. The chart pattern suggests that if Nifty breaks and sustains below 22550 level it would witness selling which would lead the index towards 22500-22450 levels. However if index crosses above 22700 level it would witness pullback rally which would take the index towards 22800-22900.

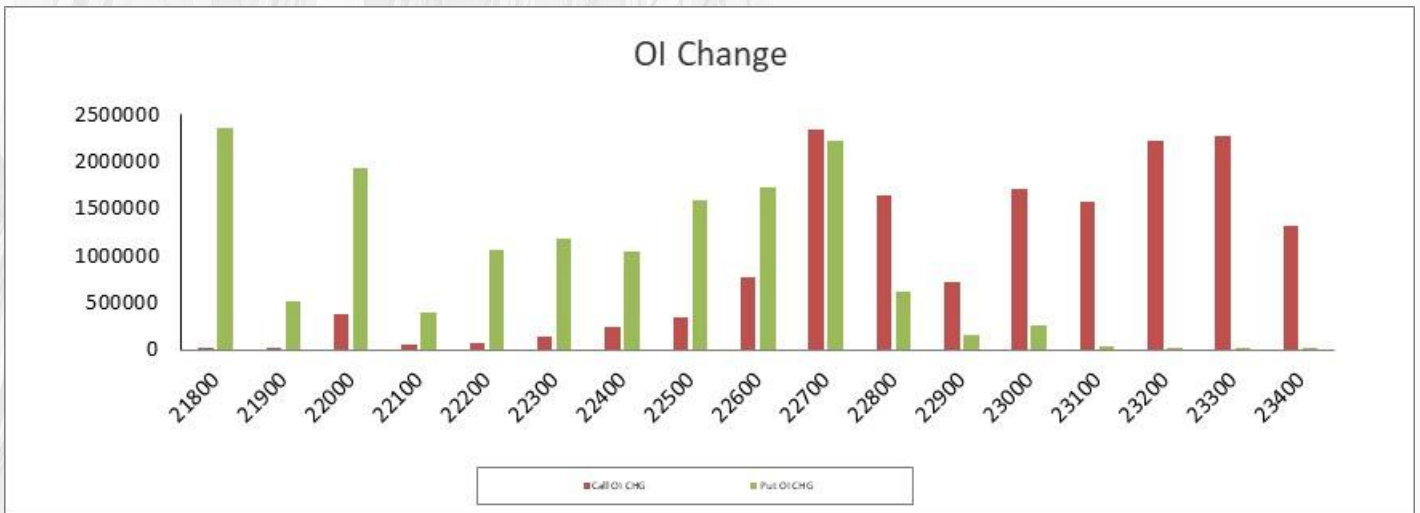


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 09-05-2024



Nifty Open Interest Change : Weekly Expiry 02-05-2024



- India Volatility Index (VIX) changed by 3.89% and settled at 13.37.
- The Nifty Put Call Ratio (PCR) finally stood at 1.07 vs. 0.99 (01/05/2024) for 09 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22700 with 34.12 lacs followed by 23000 with 33.96 Lacs and that for Put was at 22000 with 30.60 lacs followed by 22700 with 28.43 lacs.
- The highest OI Change for Call was at 22700 with 23.37 lacs Increased and that for Put was at 21800 with 23.58 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22700– 22500 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
INDIAMART 30 May 2024	2879	8.71	1386600	22.6	2731	2980
RECLTD 30 May 2024	556.65	9.2	57916000	20.77	526	574
HINDALCO 30 May 2024	649.15	0.02	48322400	18.61	638	656
DABUR 30 May 2024	533.8	4.39	24073750	13.52	516	546
POWERGRID 30 May 2024	316.2	4.24	66376800	12.53	307	322

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
COFORGE 30 May 2024	4979.5	-2.49	2275350	18.71	4936	5066
PIDILITIND 30 May 2024	3019.5	-1.39	1931750	18.33	2955	3109
GODREJPROP 30 May 2024	2560	-3.98	5029775	17.17	2479	2654
IGL 30 May 2024	454	-3.09	18254500	16.96	445	467
PNB 30 May 2024	139.6	-1.62	265528000	13.69	138	142

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
CANFINHOME 30 May 2024	782.5	1.8	4923750	-7.17	768	797
RBLBANK 30 May 2024	269.25	2.87	61917500	-3.36	263	273
LTTS 30 May 2024	4655.2	0.81	1325600	-3.1	4617	4683
AMBUJACEM 30 May 2024	631.05	1.37	45285300	-2.44	617	640
ULTRACEMCO 30 May 2024	10071.9	0.56	2074900	-2.21	10008	10118

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
ZEEL 30 May 2024	145	-1.83	122439000	-0.63	143	148
ICICIBANK 30 May 2024	1149.2	-0.74	81346300	-0.56	1141	1160
IDFC 30 May 2024	122.35	-0.29	73690000	-0.49	122	123
INDUSINDBK 30 May 2024	1521.6	-0.25	23880500	-0.39	1511	1531
AXISBANK 30 May 2024	1160.95	-1.01	56041250	-0.34	1152	1175

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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