

August 7, 2019

Index Snapshot

	Close	Change (%)
NIFTY FUT	10,978	0.61
NIFTY OI	18,786,300	-5.56
BANK NIFTY FUT	28,109	1.11
BANK NIFTY OI	17,91,960	-7.44
NIFTY PCR OI	0.81	32.05%
INDIA VIX	16.44	-0.82

Stock Watch

Long Build Up

Company	Close	Price Change (%)	OI Change (%)
SRF	2990.70	15.92%	36.08%
IGL	304.95	1.94%	21.89%
TORNTPOWER	298.00	4.62%	17.80%

Short Build Up

Company	Close	Price Change (%)	OI Change (%)
ZEEL	314.35	-5.43%	10.14%
BRITANNIA	2548.55	-1.39%	8.85%
LICHSGFIN	479.00	-2.49%	8.50%

Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
CIPLA	501.5	-3.65%	-1.12%
TCS	2226.15	-1.26%	-0.61%
POWERGRID	196.8	-1.43%	-0.55%

Short Covering

Company	Close	Price Change (%)	OI Change (%)
APOLLOTYRE	151.4	2.75%	-8.55%
BEL	95.7	4.02%	-8.08%
COALINDIA	205.5	2.21%	-7.43%

Index OI Addition and Unwinding (in million units)

Nifty	Strike	Addition	Strike	Unwinding
Call	11050	0.26	10900	0.72
Put	10700	0.54	11100	0.15
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	28400	0.03	28000	0.17
Put	27500	0.22	26800	0.05

Market Outlook

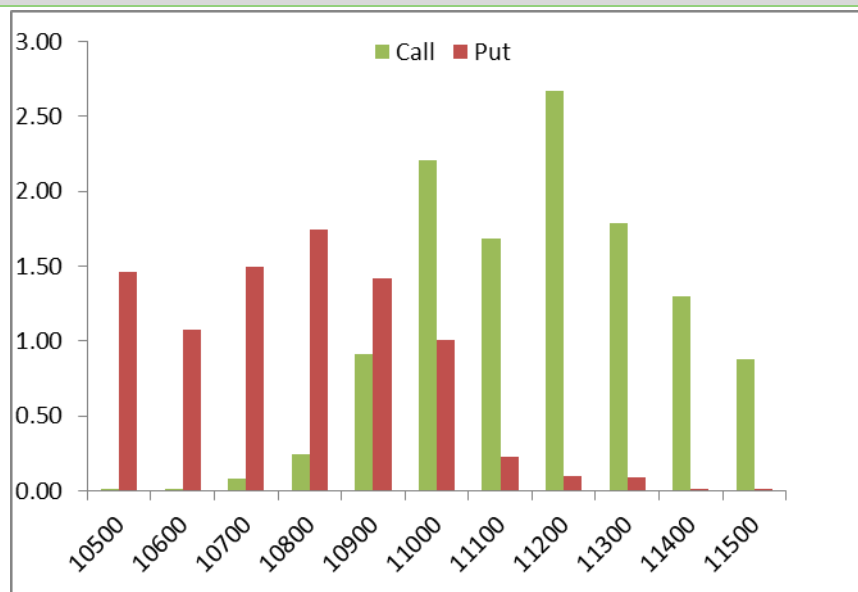
Outlook:

- The Nifty index is holding the crucial support of 10,800 and fresh put writing has been observed at those levels. The index remains in a buy on dip mode and indicates a pull back towards the levels of 11,200-11,300 where the highest open interest is built up on the call side.
- The Bank Nifty future has the highest open interest built up at 27500Pe strike which indicates a strong base for the index in the near term. Intraday traders should utilize dip to initiate fresh long positions as long as this support is held. The immediate target on the upside for the index is at 28,500-28,600 levels.

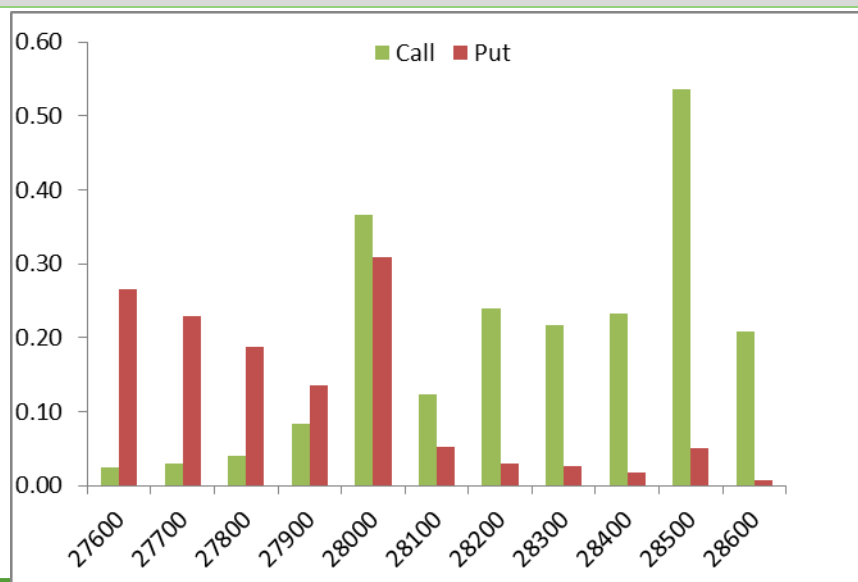
Trade for the day:

Index	Recommendation	Close	Targets	Stop loss
NIFTY FUT	Buy	10978	10980-11010	10880

Nifty Open Interest Concentration (in million units) (8th August Expiry)



Bank Nifty Open Interest Concentration (in million units) (8th August Expiry)



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Glossary

- **Open interest**—Total number of open or outstanding option and future contract in derivative market.
- **PCR** —It is derived by dividing the total number of open put contracts by the total number of open call contracts. If the ratio is more than 1, it means that more puts have been traded during the day and if it is less than 1 it means Calls have been more active than put .
- **Long build up**- An increase in open interest along with increase in the price indicates bullishness or long build ups in the stock.
- **Short build up**- An increase in open interest along with decrease in the price indicates bearishness or short build ups in the stock.
- **Long unwinding**- A decrease in open interest along with decrease in the price indicates long position getting squared off or profit booking.
- **Short covering**- A decrease in open interest along with increase in the price indicates short position getting squared off or profit booking.
- **Index OI Addition and unwinding**- This table states the change in open interest or shifting of position on index specific data. It helps you to determine the pulse of the market in the near term. (Ce=Call option and Pe=Put option)
- **Nifty and Bank Nifty chart**: These charts explain the open interest build up across the index indicating the range of the market.

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