

December 4, 2019

Index Snapshot

	Close	Change (%)
NIFTY FUT	12,046	-0.34
NIFTY OI	1,36,67,775	0.58
BANK NIFTY FUT	31,711	-0.62
BANK NIFTY OI	16,15,980	-2.71
NIFTY PCR OI	0.78	-24.27
INDIA VIX	13.86	-2.35

Stock Watch

Long Build Up

Company	Close	Price Change (%)	OI Change (%)
TORNTPHARM	1921.40	1.93%	29.22%
BAJAJ-AUTO	3268.45	2.88%	10.14%
KOTAKBANK	1653.60	1.25%	8.83%

Short Build Up

Company	Close	Price Change (%)	OI Change (%)
HEXAWARE	328.30	-2.62%	23.16%
RECLTD	131.40	-4.92%	12.47%
TATASTEEL	401.20	-4.99%	7.64%

Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
JINDALSTEL	149.85	-6.40%	-9.49%
L&TFH	116.9	-2.91%	-7.66%
CUMMINSIND	533.8	-1.48%	-6.57%

Short Covering

Company	Close	Price Change (%)	OI Change (%)
BATAINDIA	1682.35	3.02%	-6.05%
NMDC	108.7	2.64%	-4.96%
TCS	2061.95	1.47%	-0.98%

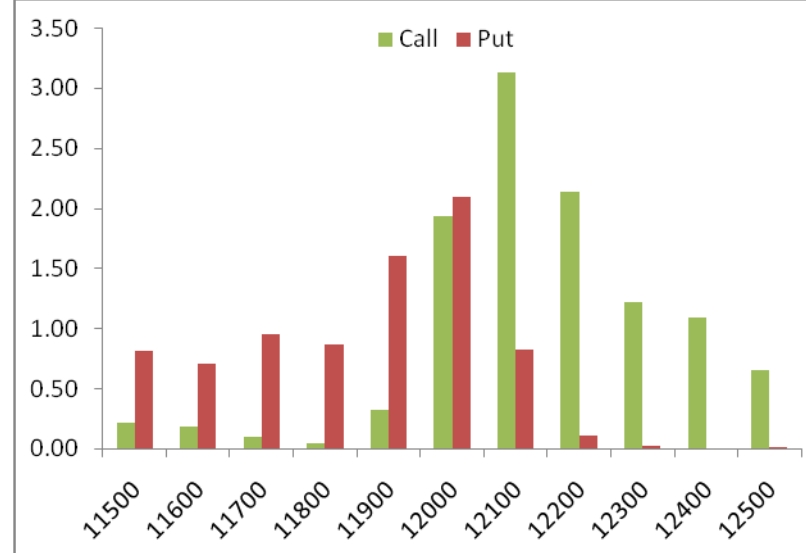
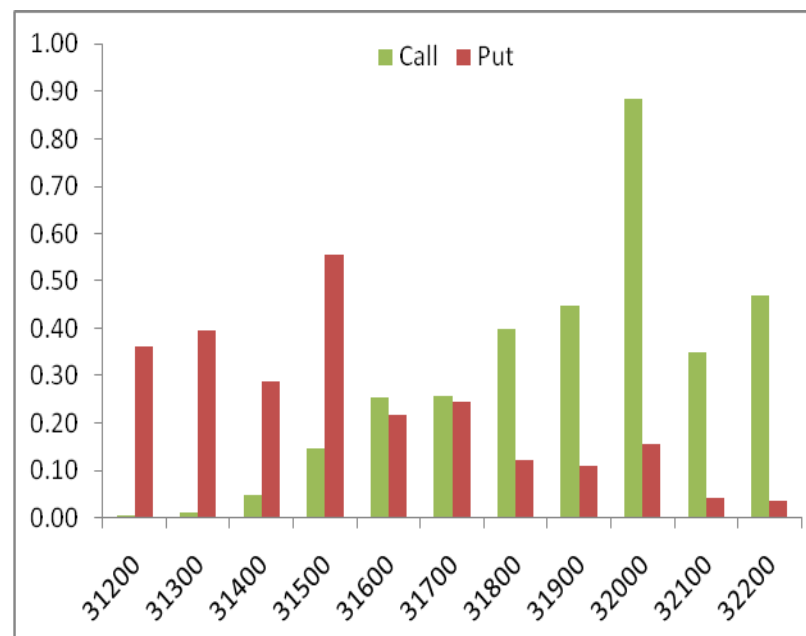
Index OI Addition and Unwinding (in million units)

Nifty	Strike	Addition	Strike	Unwinding
Call	12000	1.10	12300	0.22
Put	11950	0.43	12000	0.43
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	31800	0.25	32800	0.06
Put	31400	0.12	31800	0.16

Market Outlook

Outlook:

- The Nifty future yesterday witnessed fresh short built up with an increase in open interest indicating selling pressure at higher levels.
- The index resistance stands at 12,100-12,120 levels where fresh call writing has been observed and intraday traders should utilize bounce to initiate fresh short positions for downside targets of 12,000-11,950.
- The Bank Nifty index is stuck in a range between 31,500-32,000 where the highest open interest is built up on the put and call side respectively.
- The index needs to break this range for trending action either side and intraday traders should play on both sides and keep strict stop losses on their positions.

Nifty Open Interest Concentration (in million units)
(5th December Expiry)Bank Nifty Open Interest Concentration (in million units)
(5th December 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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