

December 18, 2019

## Index Snapshot

	Close	Change (%)
NIFTY FUT	12,187	0.96
NIFTY OI	1,35,72,150	0.37
BANK NIFTY FUT	32,206	0.64
BANK NIFTY OI	12,85,700	-1.23
NIFTY PCR OI	1.70	57.74
INDIA VIX	12.54	-6.50

## Stock Watch

## Long Build Up

Company	Close	Price Change (%)	OI Change (%)
NIITTECH	1607.05	8.62%	60.41%
JUSTDIAL	587.45	2.86%	18.44%
TATASTEEL	441.00	4.49%	11.26%

## Short Build Up

Company	Close	Price Change (%)	OI Change (%)
VOLTAS	672.10	-1.27%	16.81%
TORNTPHARM	1842.60	-1.75%	7.75%
M&MFIN	322.95	-1.87%	4.86%

## Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
SRF	3252.85	-0.69%	-7.92%
JUBLFOOD	1584.8	-0.57%	-1.20%
CADILAH	260.3	-0.80%	-0.70%

## Short Covering

Company	Close	Price Change (%)	OI Change (%)
MINDTREE	771.65	1.41%	-5.89%
EQUITAS	105	1.01%	-4.23%
JINDALSTEL	146.3	6.63%	-3.86%

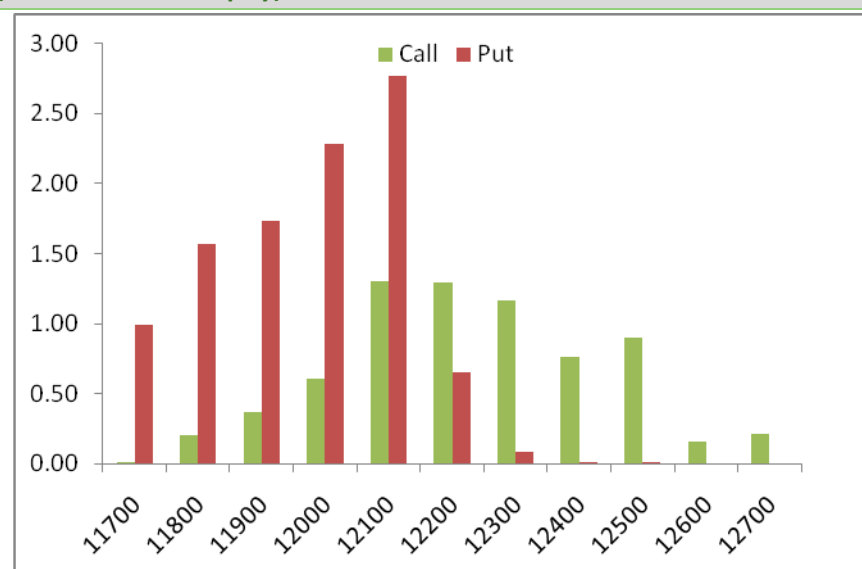
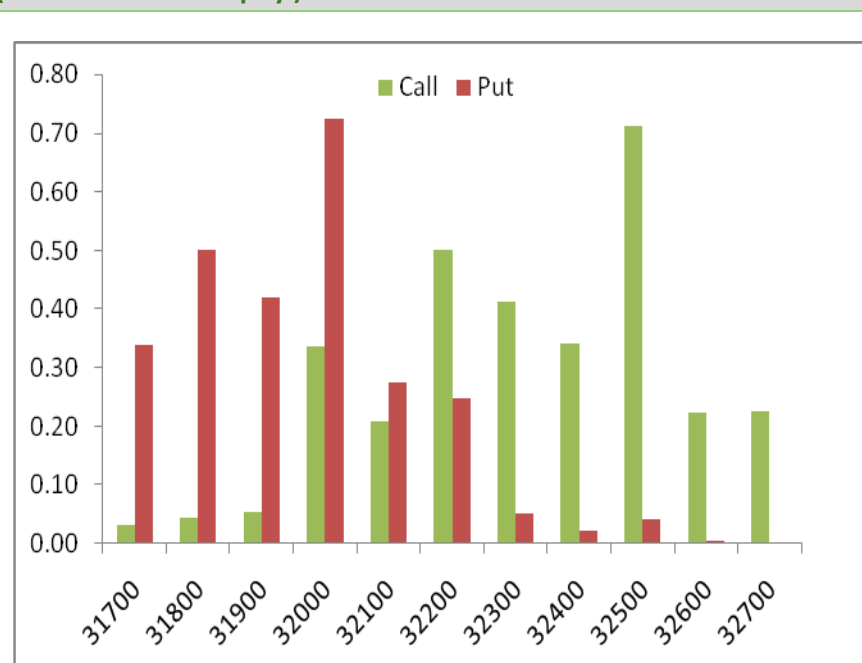
## Index OI Addition and Unwinding (in million units)

Nifty	Strike	Addition	Strike	Unwinding
Call	12250	0.06	12100	1.01
Put	12100	1.75	11850	0.30
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	32500	0.11	32000	0.24
Put	32200	0.20	31300	0.10

## Market Outlook

## Outlook:

- The Nifty future closed decisively above all-time high levels and confirms the continuation of the uptrend towards the levels of 12,400-12,600 levels.
- The index downside support stands at 12,000-11,900 where a significant amount of put writing has been observed and intraday traders should buy call options on declines.
- The Bank Nifty index indicates further upside towards the levels of 32,500 where the highest open interest is built up on the call side and if breached can witness further short covering towards the levels of 33,000
- The index remains in a buy mode with immediate support at 32,000-31,800 levels where fresh put writing has been observed.

Nifty Open Interest Concentration (in million units)  
(19th December Expiry)Bank Nifty Open Interest Concentration (in million units)  
(19th 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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