

December 20, 2019

Index Snapshot

	Close	Change (%)
NIFTY FUT	12,268	0.24
NIFTY OI	1,33,02,975	-0.13
BANK NIFTY FUT	32,260	-0.04
BANK NIFTY OI	12,53,140	-2.98
NIFTY PCR OI	2.49	30.88
INDIA VIX	12.17	-1.35

Stock Watch

Long Build Up

Company	Close	Price Change (%)	OI Change (%)
SRF	3332.95	2.82%	16.53%
ESCORTS	625.80	1.98%	13.29%
ASHOKLEY	81.25	1.44%	10.26%

Short Build Up

Company	Close	Price Change (%)	OI Change (%)
CHOLAFIN	305.00	-1.37%	10.30%
AMARAJABAT	733.35	-1.23%	8.59%
EXIDEIND	181.75	-1.14%	6.12%

Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
TATAELXI	859.85	-1.23%	-11.46%
SUNPHARMA	433.65	-1.57%	-1.45%
HDFC	2417.85	-1.33%	-1.33%

Short Covering

Company	Close	Price Change (%)	OI Change (%)
TVSMOTOR	457.65	2.77%	-12.05%
YESBANK	49.45	9.40%	-5.42%
M&M	535.4	2.39%	-4.94%

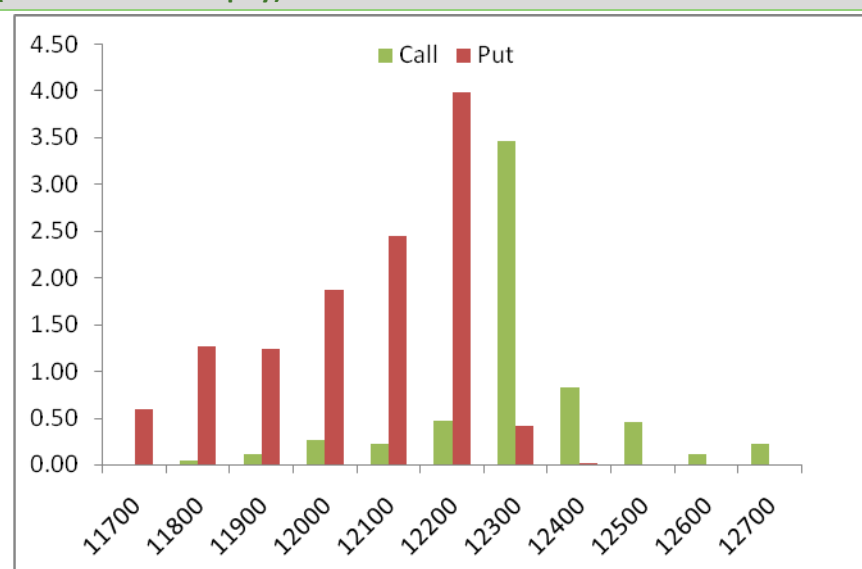
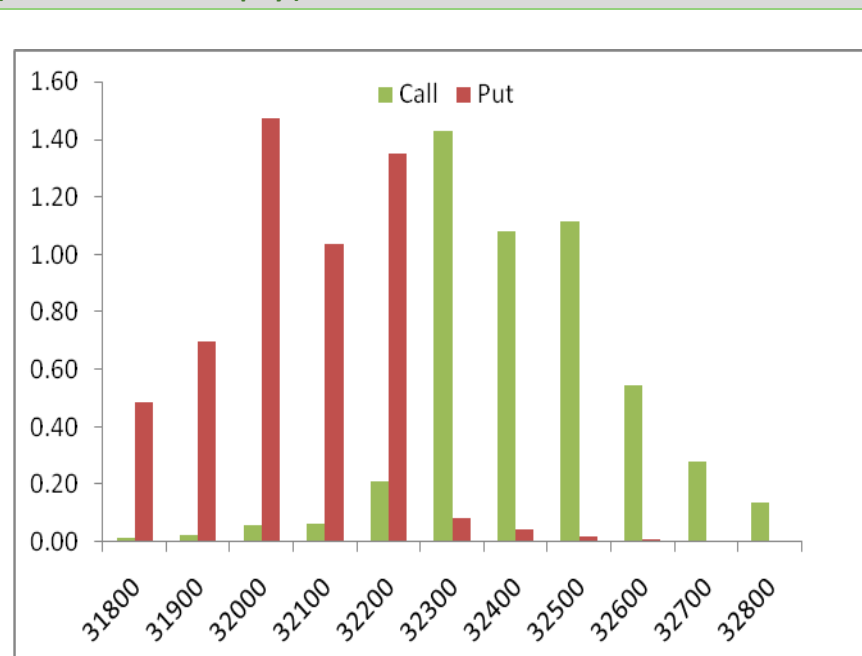
Index OI Addition and Unwinding (in million units)

Nifty	Strike	Addition	Strike	Unwinding
Call	12300	2.07	12200	1.34
Put	12250	1.82	12050	0.33
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	32300	1.00	32200	0.18
Put	32200	0.88	31000	0.13

Market Outlook

Outlook:

- The Nifty future continued the strong momentum and remains in a buy mode with strong support at 12,100-12,000 levels where fresh put writing has been observed.
- The index indicates further upside towards the levels of 12,400-12,500 where fresh call writing has been observed.
- The Bank Nifty index indicates is stuck in a range between 32,000-32,500 where the highest amount of open interest is built upon the put and call side respectively.
- The index within the range remains on a buy side and indicates targets of 32,500 and if breached can witness sharp short covering towards the levels of 32,800-33,000 levels.

Nifty Open Interest Concentration (in million units)
(26th December Expiry)Bank Nifty Open Interest Concentration (in million units)
(26th 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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