

December 23, 2019

Index Snapshot

	Close	Change (%)
NIFTY FUT	12,290	0.17
NIFTY OI	1,27,28,100	-4.32
BANK NIFTY FUT	32,378	0.37
BANK NIFTY OI	12,45,160	-0.64
NIFTY PCR OI	1.65	-33.68%
INDIA VIX	12.23	0.94

Stock Watch

Long Build Up

Company	Close	Price Change (%)	OI Change (%)
DISHTV	14.05	6.44%	14.54%
TATASTEEL	460.95	2.90%	9.58%
JUSTDIAL	592.90	1.40%	6.70%

Short Build Up

Company	Close	Price Change (%)	OI Change (%)
AMARAJABAT	724.50	-1.21%	20.68%
VEDL	144.85	-3.34%	13.49%
EXIDEIND	178.50	-1.79%	9.89%

Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
HEXWARE	333.65	-1.29%	-3.37%
MOTHERSUMI	146.5	-1.08%	-1.47%
BEL	99.15	-1.20%	-1.35%

Short Covering

Company	Close	Price Change (%)	OI Change (%)
UNIONBANK	59.35	4.21%	-14.02%
L&TFH	116.7	1.57%	-10.97%
ULTRACEMCO	4116.15	1.73%	-6.07%

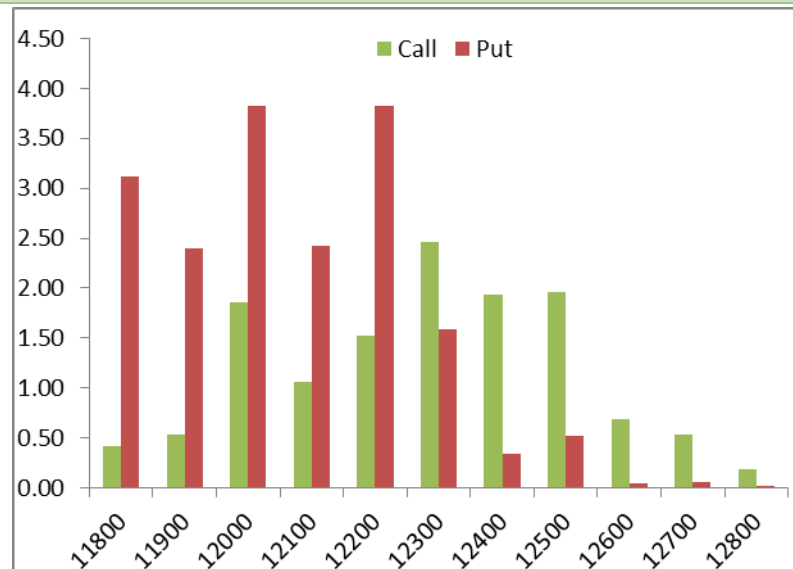
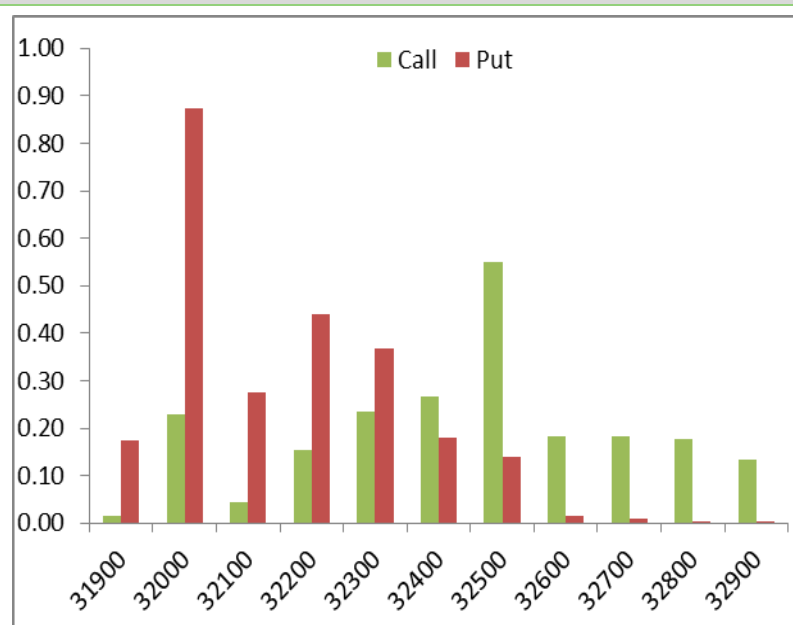
Index OI Addition and Unwinding (in million units)

Nifty	Strike	Addition	Strike	Unwinding
Call	11450	0.00	8600	0.46
Put	12050	0.25	12100	0.31
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	33000	0.20	32000	0.03
Put	32300	0.29	28000	0.01

Market Outlook

Outlook:

- The Nifty future last week continued its bullish momentum and remains in a buy mode with immediate support at 12,200-12,100 levels where a significant amount of put writing has been observed.
- The upside resistance stands at 12,300 where a significant amount of call writing has been observed and once breached will witness swift momentum on the upside towards the levels of 12,400-12,500 levels.
- The Bank Nifty index indicates that it is tuck in a range of 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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