

July 4, 2019

Index Snapshot

	Close	Change (%)
NIFTY FUT	11,949	0.07
NIFTY OI	1,79,85,075	-0.66
BANK NIFTY FUT	31,495	0.29
BANK NIFTY OI	17,33,260	0.57
NIFTY PCR OI	0.93	-3.25%
INDIA VIX	13.54	-4.92

Stock Watch

Long Build Up

Company	Close	Price Change (%)	OI Change (%)
JUSTDIAL	775.85	4.80%	12.46%
ARVIND	67.60	3.05%	7.70%
FEDERALBNK	109.15	1.16%	5.51%

Short Build Up

Company	Close	Price Change (%)	OI Change (%)
IGL	304.30	-2.84%	36.89%
GAIL	307.35	-1.73%	6.91%
NESTLEIND	11901.1	-1.18%	5.03%

Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
SRF	3051.65	-1.13%	-2.36%
MCDOWELL-N	583.8	-2.11%	-1.83%
EICHERMOT	19608.3	-2.21%	-1.27%

Short Covering

Company	Close	Price Change (%)	OI Change (%)
BANKBARODA	125.8	3.71%	-9.38%
TORNTPOWER	310.4	2.65%	-7.16%
DHFL	72.35	10.71%	-4.84%

Index OI Addition and Unwinding (in million units)

Nifty	Strike	Addition	Strike	Unwinding
Call	12000	1.08	11800	1.11
Put	11900	0.41	11900	0.61
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	31600	0.36	31300	0.14
Put	31200	0.53	30600	0.09

Market Outlook

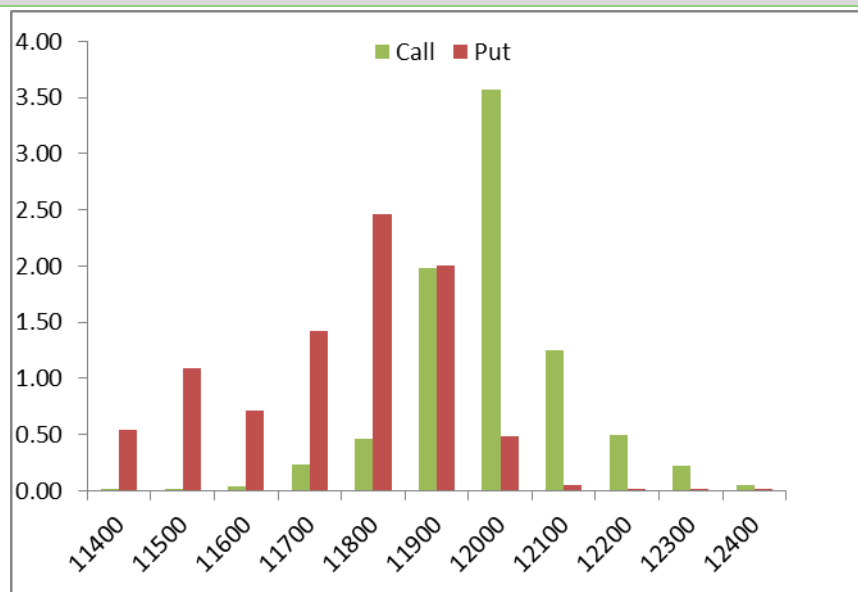
Outlook:

- The Nifty future remains in a buy mode and indicates targets of 12,000-12,050 with immediate support at 11,900-11,880 where significant amount of put writing has been observed. The index once closes above 12,000 will witness swift momentum towards the levels of 12,400-12,500 levels.
- The Bank Nifty future once breaks above 31,550 will witness swift momentum towards the levels of 31,800-32,000 levels and intraday traders should buy call option on dips. The index downside support stands at 31,000 which will act as cushion for the index.

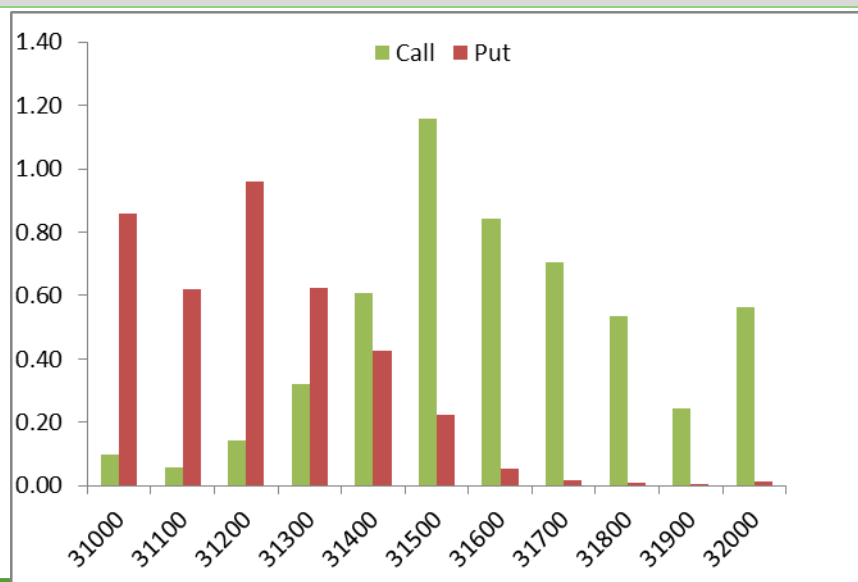
Trade for the day:

Index	Recommendation	Close	Targets	Stop loss
NIFTY FUT	Buy	11949	12020-12050	11890

Nifty Open Interest Concentration (in million units) (4th July Expiry)



Bank Nifty Open Interest Concentration (in million units) (4th July 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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