

July 23, 2019

## Index Snapshot

	Close	Change (%)
NIFTY FUT	11360.2	-0.61
NIFTY OI	1,26,63,525	-16.15
BANK NIFTY FUT	29,389.6	-1.37
BANK NIFTY OI	12,07,340	-17.38
NIFTY PCR OI	0.71	-3.58%
INDIA VIX	13.07	4.49

## Stock Watch

### Long Build Up

Company	Close	Price Change (%)	OI Change (%)
TORNTPOWER	309.60	1.01%	19.68%
DISHTV	33.80	6.62%	19.06%
ADANIPOWER	62.70	3.29%	16.59%

### Short Build Up

Company	Close	Price Change (%)	OI Change (%)
MANAPPURAM	121.25	-1.74%	13.05%
RBLBANK	479.70	-4.36%	12.19%
BAJAJFINSV	7185.00	-4.95%	8.65%

### Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
KOTAKBANK	1457.5	-2.52%	-8.17%
IDBI	33.55	-1.18%	-4.52%
L&TFH	107.9	-2.04%	-3.41%

### Short Covering

Company	Close	Price Change (%)	OI Change (%)
YESBANK	91.55	9.84%	-10.93%
BSOFT	76.5	3.59%	-8.83%
UNIONBANK	74.8	1.36%	-7.22%

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

Nifty	Strike	Addition	Strike	Unwinding
Call	11400	2.21	11700	0.45
Put	11300	0.77	11400	0.71
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	29700	0.44	31000	0.14
Put	29000	0.30	29600	0.18

## Market Outlook

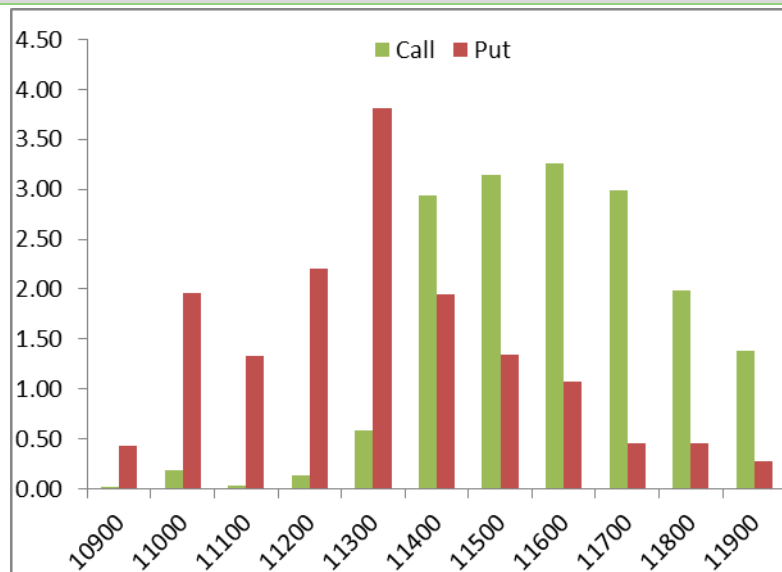
### Outlook:

- The Nifty future yesterday continued its selling pressure and indicates further bearishness if 11,300 is taken out. Long position trades should keep stop loss of yesterday low and if held it can witness pull back towards the levels of 11,450-11,500.
- The Bank Nifty future remains in a sell mode and trades should utilize bounce to initiate fresh shorts in the index. The downside support stands at 29,000 where the highest open interest is built up on the put side and upside resistance stands at 29,600-29,700 where fresh call writing has been observed.

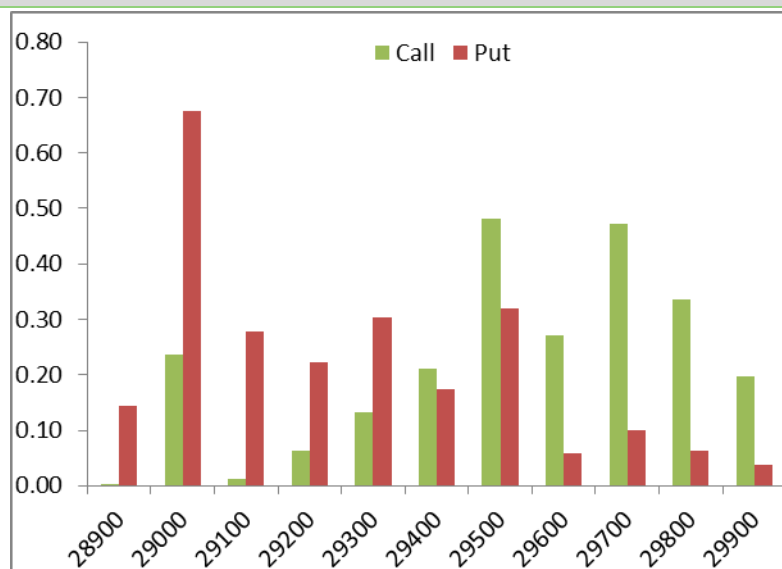
### Trade for the day:

Index	Recommendation	Close	Targets	Stop loss
NIFTY FUT	BUY	11360	11410-11450	11310

## Nifty Open Interest Concentration (in million units) (25th July Expiry)



## Bank Nifty Open Interest Concentration (in million units) (25th 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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