

November 25, 2019
Index Snapshot

	Close	Change (%)
NIFTY FUT	11,914	-0.51
NIFTY OI	1,32,23,925	-8.61
BANK NIFTY FUT	31,114	-0.61
BANK NIFTY OI	16,44,360	-8.36
NIFTY PCR OI	0.94	-8.54%
INDIA VIX	14.82	-1.01

Stock Watch
Long Build Up

Company	Close	Price Change (%)	OI Change (%)
EQUITAS	90.90	2.77%	18.75%
ZEEL	352.75	3.16%	9.81%
EICHERMOT	22745.5	3.71%	8.46%

Short Build Up

Company	Close	Price Change (%)	OI Change (%)
TORNTPHARM	1715.30	-1.54%	10.45%
GLENMARK	343.55	-1.81%	7.36%
TATAELXI	788.90	-1.42%	7.08%

Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
HDFCBANK	1265.9	-1.28%	-3.74%
CASTROLIND	145.75	-4.36%	-3.05%
INFY	693.7	-2.67%	-2.19%

Short Covering

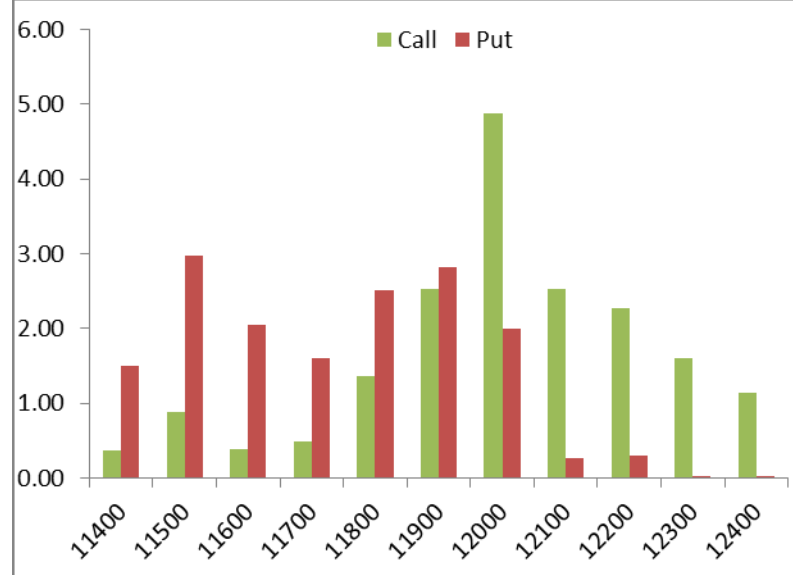
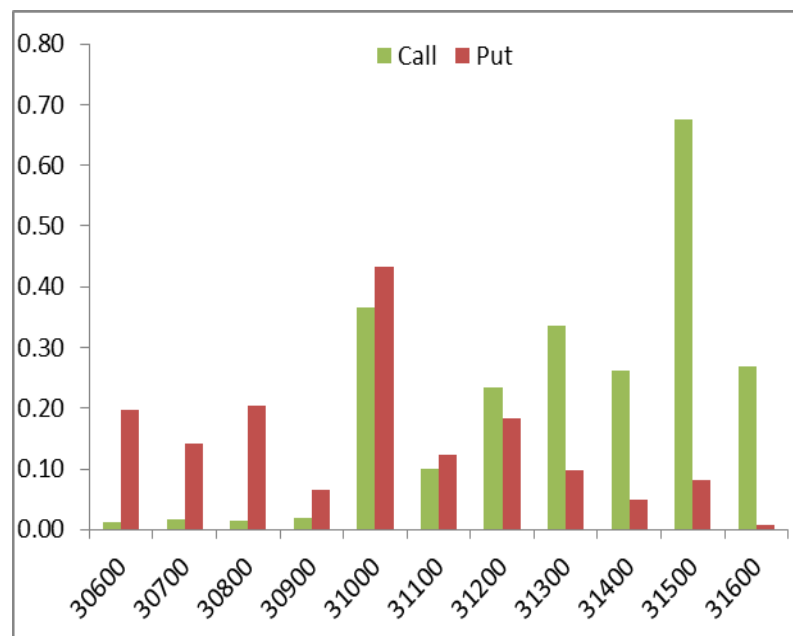
Company	Close	Price Change (%)	OI Change (%)
NTPC	117.7	2.13%	-6.26%
POWERGRID	198.4	1.15%	-5.83%
BHEL	56	1.17%	-2.98%

Index OI Addition and Unwinding (in million units)

Nifty	Strike	Addition	Strike	Unwinding
Call	11900	1.19	12200	0.17
Put	11750	0.19	11700	0.71
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	31500	0.41	32500	0.02
Put	30600	0.12	29000	0.06

Market Outlook
Outlook:

- The Nifty index last week failed to close above the levels of 12,000 where the highest open interest is built up on the call side.
- The index indicates an early sign of profit booking and can witness a decline towards the levels of 11,800 which indicates traders should keep a sell on rise approach as long as 12,000 is not taken out decisively.
- The Bank Nifty index is likely to test the support levels of 31,000-30,800 on the downside and intraday traders should utilize bounce to initiate fresh short positions.
- The upside resistance stands at 31,300-31,400 levels where a significant amount of call writing has been observed.

**Nifty Open Interest Concentration (in million units)
(28th November Expiry)**

**Bank Nifty Open Interest Concentration (in million units)
(28th November Expiry)**


November 25, 2019

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.

November 25, 2019

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