

October 16, 2019

Index Snapshot

	Close	Change (%)
NIFTY FUT	11,439	0.92
NIFTY OI	1,47,06,225	2.29
BANK NIFTY FUT	28,618	1.46
BANK NIFTY OI	14,57,480	-0.76
NIFTY PCR OI	1.42	43.4%
INDIA VIX	16.79	-3.67

Stock Watch

Long Build Up

Company	Close	Price Change (%)	OI Change (%)
BIOCON	258.85	3.05%	12.35%
COLPAL	1554.25	2.45%	10.49%
PVR	1826.25	1.51%	7.55%

Short Build Up

Company	Close	Price Change (%)	OI Change (%)
JUSTDIAL	580.90	-5.10%	8.48%
INFY	762.30	-2.35%	7.05%
CHOLAFIN	280.15	-1.51%	6.48%

Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
BHARTIARTL	385.3	-2.10%	-1.54%
IBULHSGFIN	181.6	-4.97%	-1.39%
TATACHEM	588.8	-0.67%	-1.15%

Short Covering

Company	Close	Price Change (%)	OI Change (%)
STAR	354.45	5.51%	-10.23%
CESC	782	1.58%	-9.40%
SUNTV	489.6	2.07%	-5.27%

Index OI Addition and Unwinding (in million units)

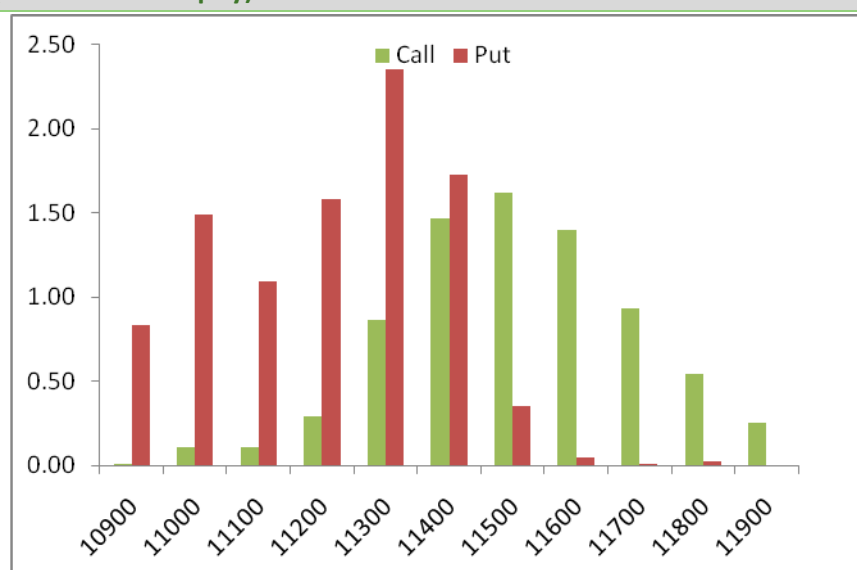
Nifty	Strike	Addition	Strike	Unwinding
Call	11450	0.28	11300	0.29
Put	11400	1.08	10800	0.10
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	29600	0.04	28500	0.08
Put	28000	0.22	26500	0.11

Market Outlook

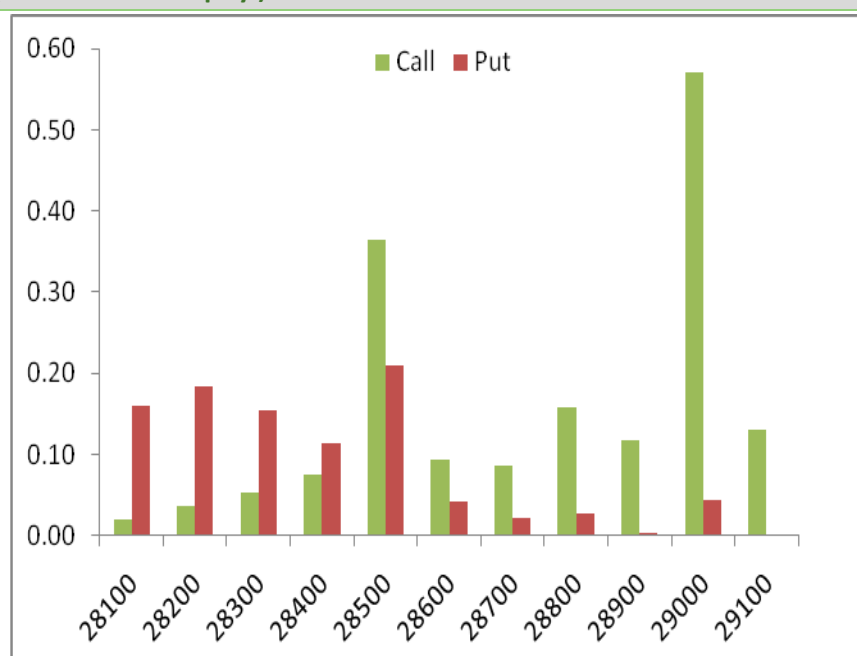
Outlook:

- The Nifty index yesterday witnessed momentum on the upside and managed to close above the resistance level of 11,400. This indicates further upside towards the levels of 11600-11700. Thus traders should look to remain long in this index.
- The derivative data shows that there is highest Call OI at 11,500 which would act as an immediate hurdle. Once index needs to cross and sustain above this then we can expect a sharp upmove.
- The Bank Nifty index is weaker compared to Nifty and it will confirm the upside momentum once it crosses above 29000 level where we have highest Call OI built up. The downside support for this index is at 28000 where fresh put writing has been observed and intraday traders should use dips to go long into.

Nifty Open Interest Concentration (in million units) (17th October Expiry)



Bank Nifty Open Interest Concentration (in million units) (17th October 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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