

December 5, 2019

Market Outlook

- The Nifty index bounced back sharply from the support zone of 12,000-11,950 levels and witnessed fresh put writing at 12000 strike which indicates expiry above the levels of 12,000. The upside resistance is at 12,200 where the highest open interest is built up on the call side and intraday traders should utilize dips to buy call options.
- The Banknifty index held the critical support of 31,500 and if sustains above 32,000 can witness sharp short covering rally towards the levels of 32,500 where fresh call writing has been witnessed. The immediate downside support stands at 31,700 and traders should utilize dips to initiate fresh long positions.

Nifty December Futures Cmp 12,089

Expiry Range: 11,900-12,100

Support & Resistance: Support at 11,900 and Resistance at 12,200

Nifty December expiry highest open interest build up: 12000Pe and 12100Ce

Nifty PCR: 1.01(Neutral)

Bank Nifty December Futures Cmp 32,080

Expiry Range: 31,800-32,200

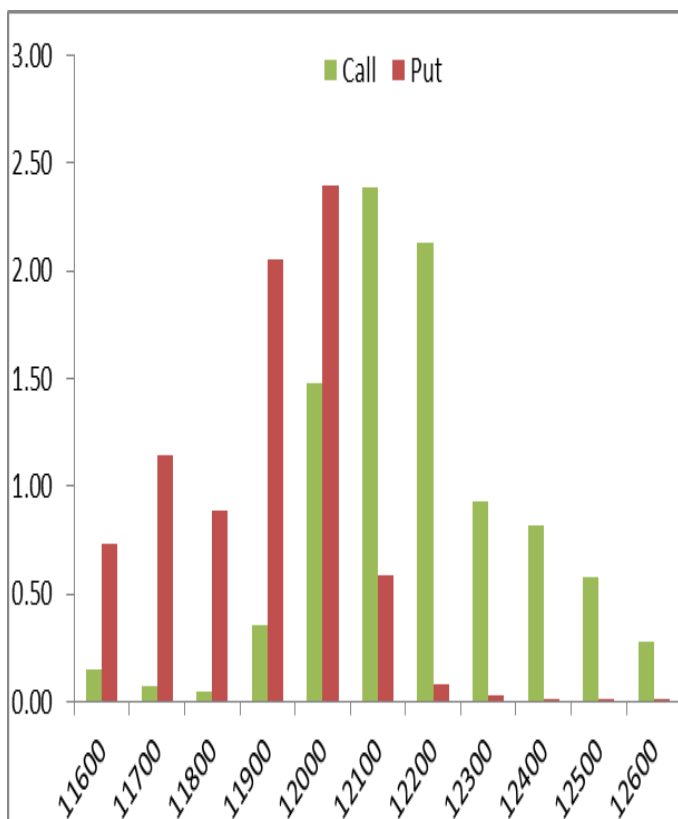
Support & Resistance: Support at 31,500 and Resistance at 32,500

Bank Nifty December expiry highest open interest build up: 31500Pe and 32000Ce

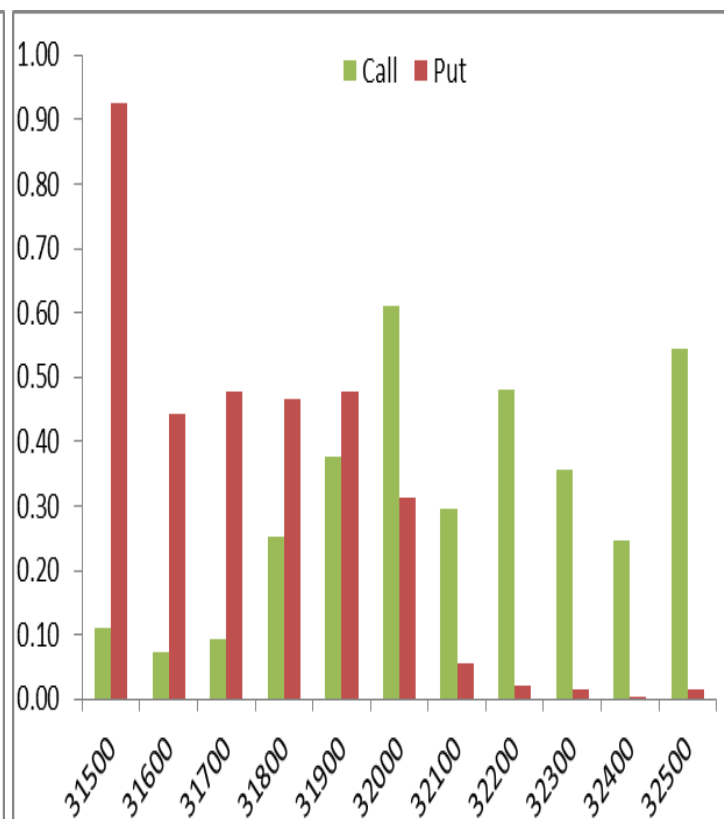
Bank Nifty PCR: 1.27(Bullish)

Open Interest Concentration

NIFTY



BANK NIFTY



Glossary

- **Open interest**—Total number of open or outstanding option and future contract in derivative market.
- **Support levels**—Support levels means where demand is perceived to be strong enough to prevent the price from falling further.
- **Resistance levels**—Resistance levels are those where selling price is strong enough to prevent prices from rising higher.
- **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 more Calls have been traded during the day.
- **Expiry Range**—It is the range in which the market is likely to trade on the day of expiry.
- **Open Interest Concentration**- It defines the range in which the market is likely to expire on the day of expiry. The highest call open interest bar will act as resistance and highest put open interest bar will act as support.

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