

September 5, 2019

## Market Outlook

- The Nifty index has witnessed fresh call writing at higher levels and indicates expiry below the levels of 11,000 where the highest open interest is built up on the call side. The index remains in a buy mode as long as it holds the support of 10,750.
- The Bank Nifty index remains in a buy mode with immediate support at 26,800 and resistance at 27,500 where the highest open interest is built up on the call side. The index if crosses 27,500 can witness further short covering towards the levels of 27,700-27,800 levels.

### Nifty August Futures Cmp 10,886

**Expiry Range:** 10,800-11,000

**Support & Resistance:** Support at 10,700 and Resistance at 11,000

**Nifty August expiry highest open interest build up:** 10800Pe and 11000Ce

**Nifty PCR:** 0.68(Neutral)

### Bank Nifty August Futures Cmp 27,219

**Expiry Range:** 27,100-27,400

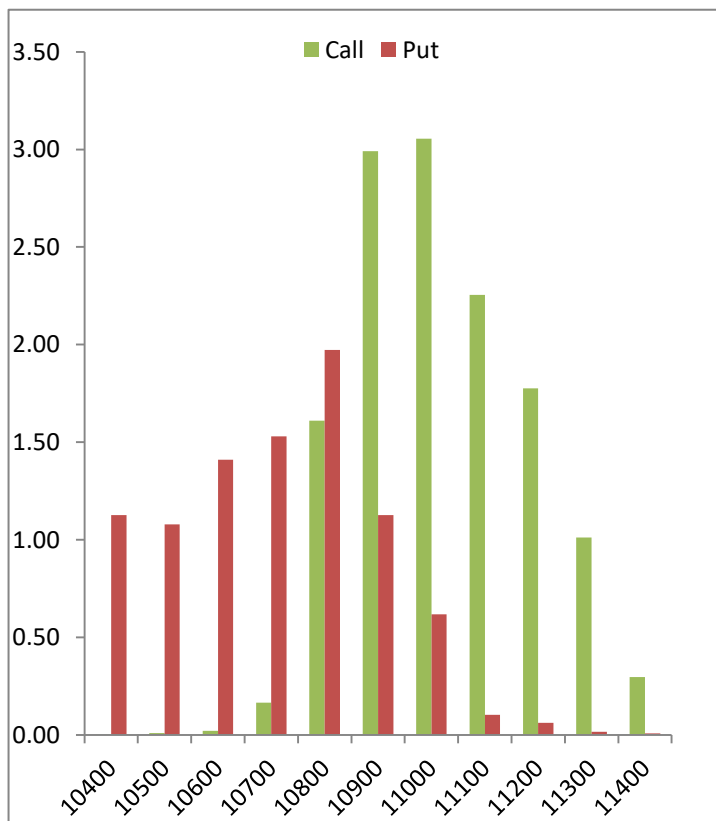
**Support & Resistance:** Support at 26,500 and Resistance at 27,500

**Bank Nifty August expiry highest open interest build up:** 26500Pe and 27500Ce

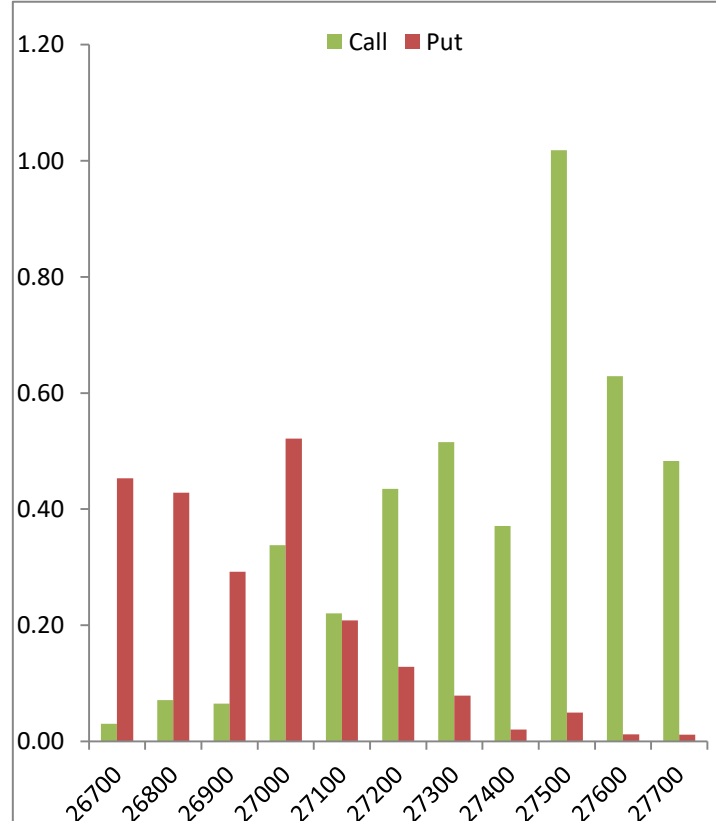
**Bank Nifty PCR:** 0.73(Neutral)

## 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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