

November 7, 2019

Market Outlook

- The Nifty index indicates expiry above the levels of 11,900 where fresh put writing has been observed and intraday traders should keep a buy approach with immediate support at 11,900 levels. The index if sustains above the level of 12,000 can witness further upside towards the levels of 12,100-12,200 levels.
- The Banknifty index has the highest open interest built up at 30000Pe which indicates expiry above the levels of 30,000. Intraday traders should utilize dip to initiate fresh long positions for targets of 30,900-31,100 on the upside. The immediate support for the index stands at 30,450-30,350 levels.

Nifty October Futures Cmp 12,008

Expiry Range: 11,900-12,100

Support & Resistance: Support at 11,900 and Resistance at 12,100

Nifty October expiry highest open interest build up: 11900Pe and 12000Ce

Nifty PCR: 1.28(Bullish)

Bank Nifty October Futures Cmp 30,682

Expiry Range: 29,600-30,000

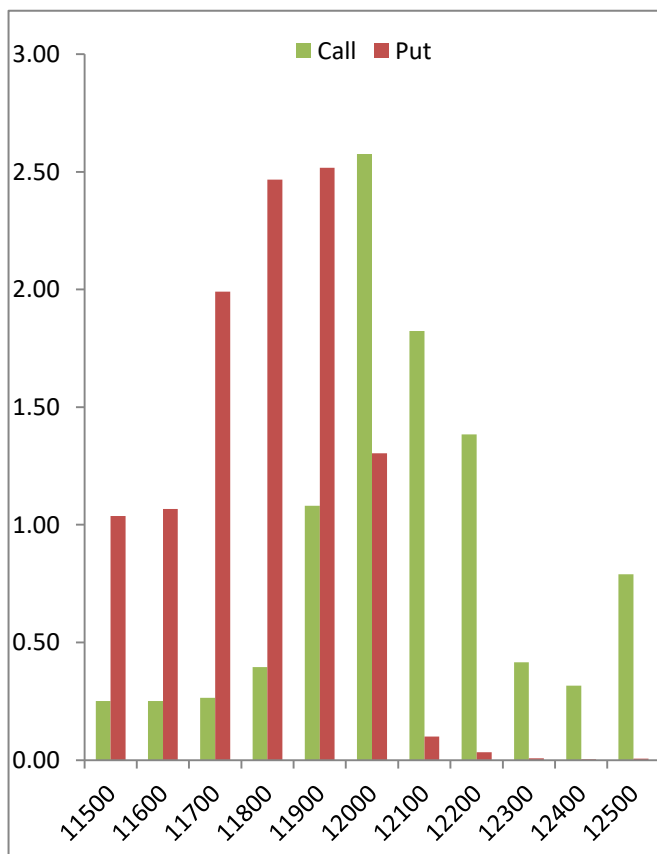
Support & Resistance: Support at 29,500 and Resistance at 30,000

Bank Nifty October expiry highest open interest build up: 30000Pe and 31000Ce

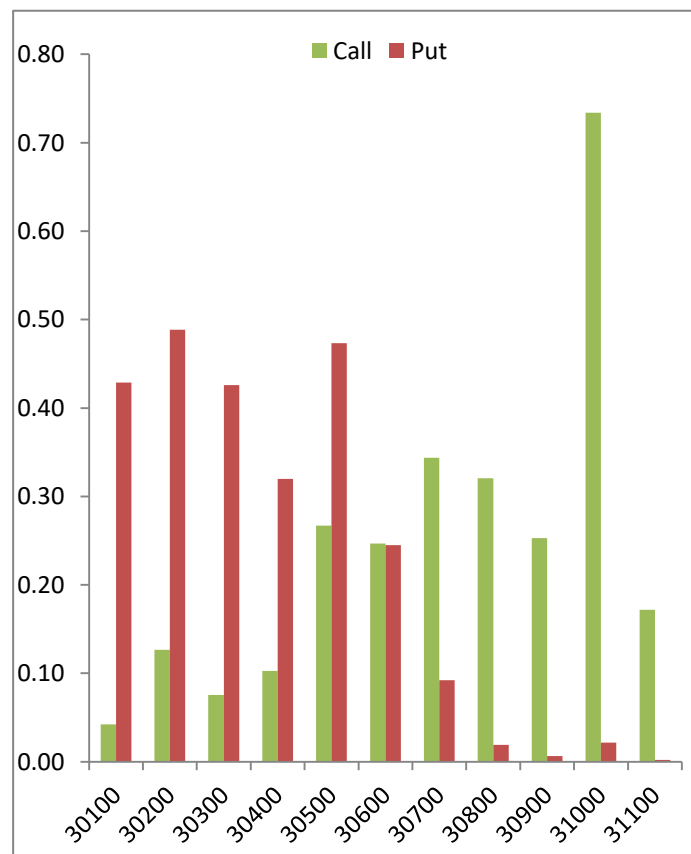
Bank Nifty PCR: 1.63(Bullish)

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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