

August 8, 2019

## Market Outlook

- The Nifty index is stuck in a range between 10,800-11,000 and needs to break this range for trending action on either side. The index has witness fresh call writing at higher levels which indicates expiry below the level of 11,000
- The Bank Nifty future indicates expiry between the levels of 27,500-28,300 where significant amount of open interest is built up on the put and call side respectively. However any breach below 27,500 will witness further selling pressure towards the levels of 27,200-27,000.

Index	Recommendation	Close	Targets	Stop loss
BANKN NIFTY FUT	Buy	27748	27950-28100	27500

### Nifty August Futures Cmp 10,874

Expiry Range: 10,850-10,950

**Support & Resistance:** Support at 10,800 and Resistance at 11,000

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

**Nifty PCR:** 0.57(Bearish)

### Bank Nifty August Futures Cmp 27,748

Expiry Range: 27,600-27,900

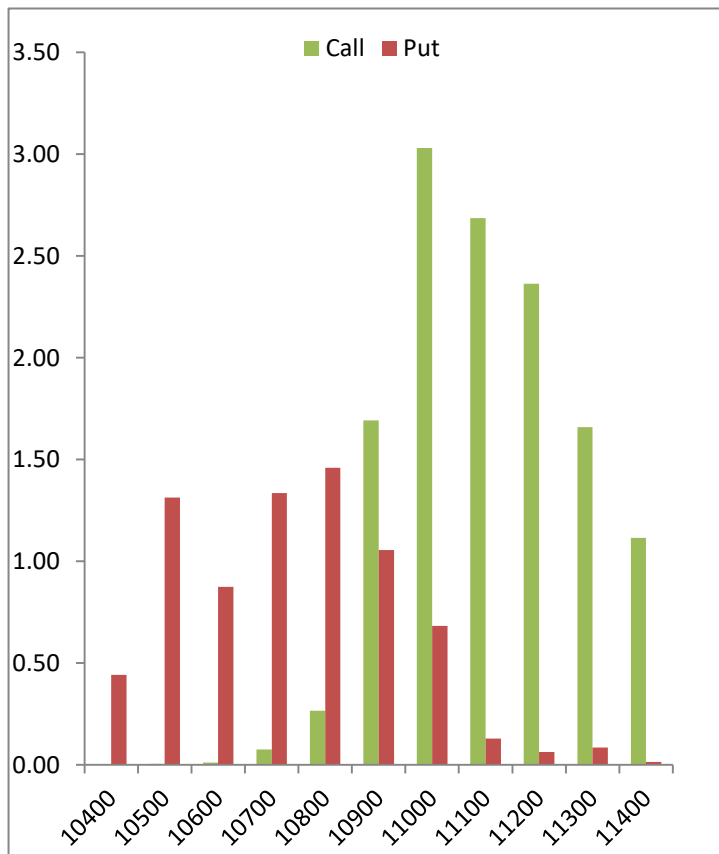
**Support & Resistance:** Support at 27,500 and Resistance at 28,200

**Bank Nifty August expiry highest open interest build up:** 27500Pe and 28500Ce

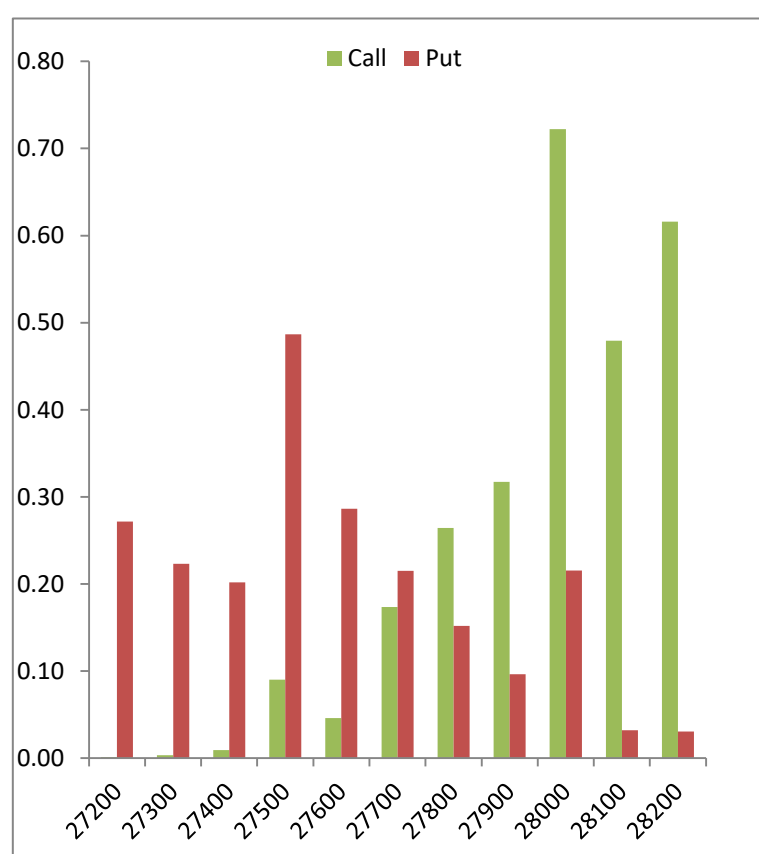
**Bank Nifty PCR:** 0.54(Bearish)

## 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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