

December 12, 2019

Market Outlook

- The Nifty index indicates expiry between the levels of 11,900-12,000 where the highest amount of open interest is built upon the put and call side respectively. The index if breaches 12,000 can witness further upside towards the levels of 12,050-12,100 levels.
- The Banknifty index indicates expiry above the levels of 31,000 where the highest open interest is built up on the put side. The index upside resistance stands at 31,500 where fresh call writing has been observed and if breached can witness further upside towards the levels of 31,600-31,700 levels.

Nifty December Futures Cmp 11,938

Expiry Range:11,900-12,100

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

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

Nifty PCR:0.70(Neutral)

Bank Nifty December Futures Cmp 31,314

Expiry Range:31,300-31,700

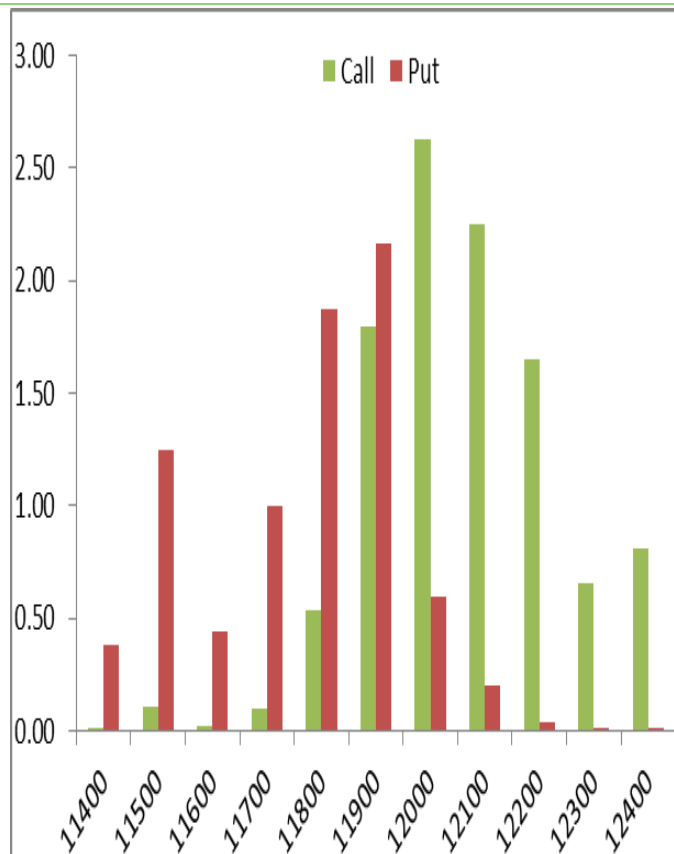
Support & Resistance: Support at 31,000 and Resistance at 32,000

Bank Nifty December expiry highest open interest build up:31000Pe and 32000Ce

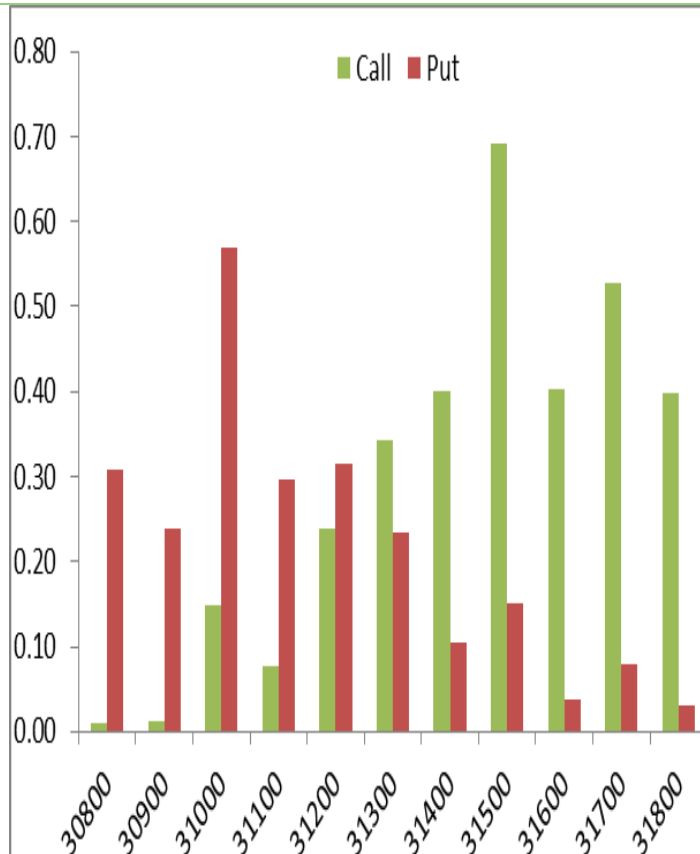
Bank Nifty PCR:0.69(Neutral)

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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