

December 19, 2019

Market Outlook

- The Nifty index indicates expiry above the levels of 12,100 where a significant amount of put writing has been observed. Intraday traders should utilize dips to buy call options and if sustains above 12,200 can see a rally towards the levels of 12,300-12,350 levels.
- The Banknifty index is comparatively weak than the Nifty index and indicates expiry in the range of 32,000-32,500 where the highest open interest is built upon the put and call side respectively. The index undertone remains bullish and one should buy call options on decline with immediate targets of 32,400-32,500.

Nifty December Futures Cmp 12,243

Expiry Range:12,200-12,400

Support & Resistance: Support at 12,150 and Resistance at 12,400

Nifty December expiry highest open interest build up:12100Pe and 12200Ce

Nifty PCR:1.90(Bullish)

Bank Nifty December Futures Cmp 32,279

Expiry Range:32,200-32,500

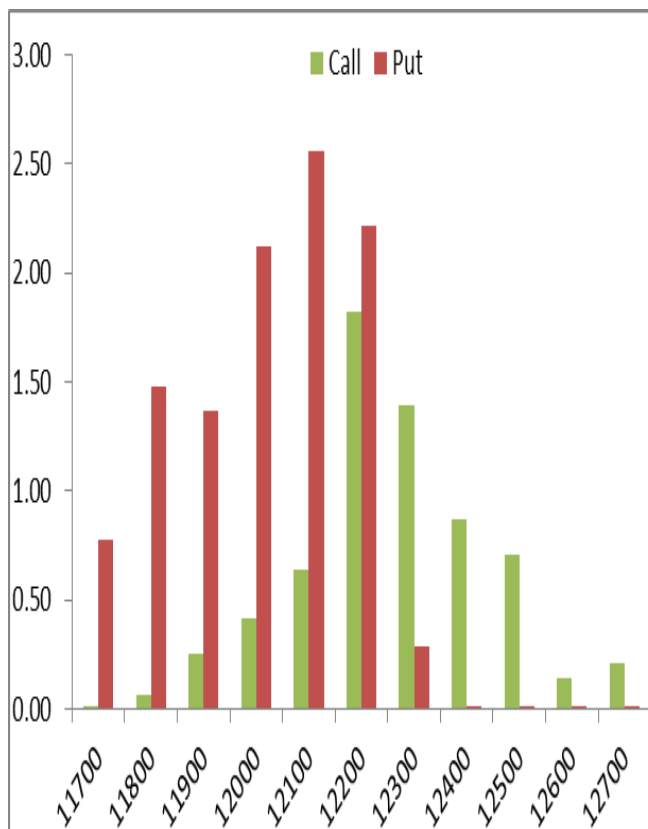
Support & Resistance: Support at 32,000 and Resistance at 32,500

Bank Nifty December expiry highest open interest build up:32000Pe and 32500Ce

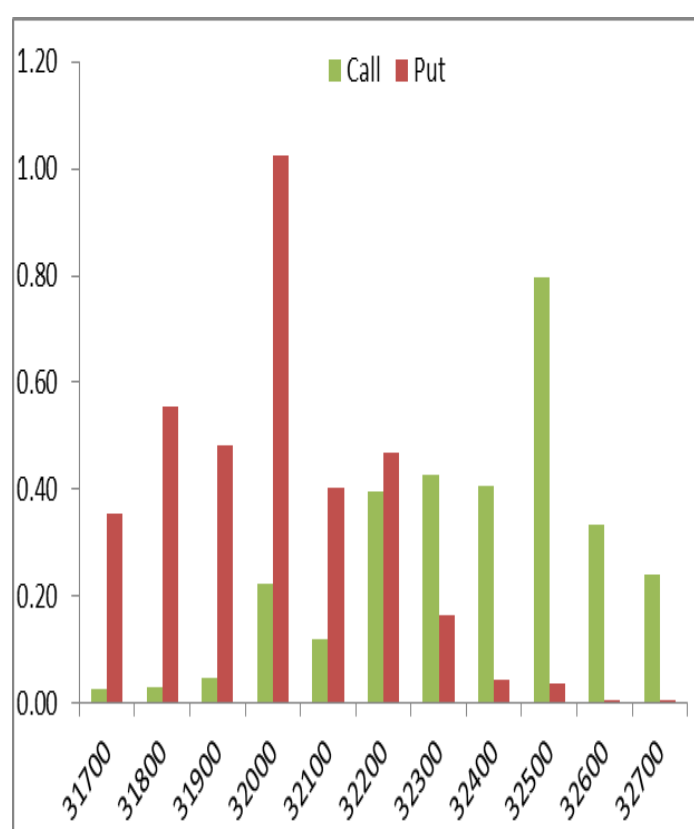
Bank Nifty PCR:152(Bullish)

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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