

November 21, 2019

Market Outlook

- The Nifty index indicates expiry above the levels of 11,900 where the highest open interest is built up on the put side and expiry traders should utilize dips to initiate fresh long positions. The upside resistance stands at 12,050-12,100 levels and once breached will witness swift momentum on the upside towards the levels of 12,200-12,300
- The Banknifty index indicates is stuck in a range between 31,000-31,500 levels and needs to break the range for trending action on either side, however, within the range the bias remains on the upside and traders should utilize dips to imitate fresh long positions.

Nifty November Futures Cmp 12,018

Expiry Range: 11,900-12,100

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

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

Nifty PCR: 1.39(Bullish)

Bank Nifty November Futures Cmp 31,321

Expiry Range: 31,100-31,500

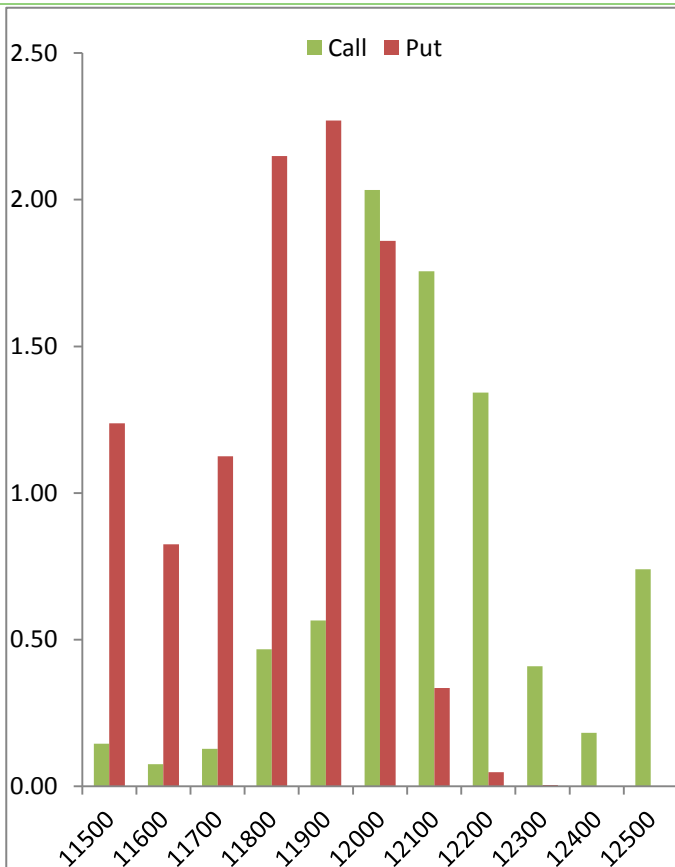
Support & Resistance: Support at 31,000 and Resistance at 32,000

Bank Nifty November expiry highest open interest build up: 30500Pe and 31500Ce

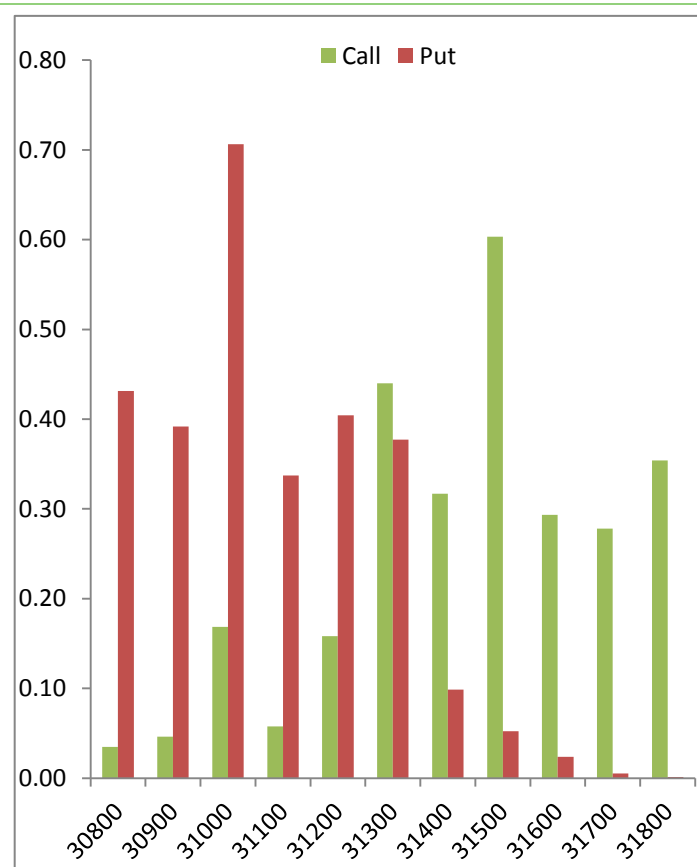
Bank Nifty PCR: 1.41(Bullish)

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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