

October 24, 2019

## Market Outlook

- The Nifty index indicates expiry above the levels of 11,550 and remains in a buy on dip mode. The index upside resistance stands at 11,700 and once breached will witness sharp momentum towards the levels of 11,800 where the highest open interest is built upon the call side.
- The Banknifty index indicates expiry above the level of 29,000 where the highest open interest is built up on the put side. The index remains in a buy mode with immediate resistance at 29,750 and once breached will witness sharp momentum on the upside towards the levels of 30,000 where the highest open interest is built up on the call side.

### Nifty October Futures Cmp 11,624

**Expiry Range:** 11,550-11,750

**Support & Resistance:** Support at 11,500 and Resistance at 11,800

**Nifty October expiry highest open interest build up:** 11600Pe and 11800Ce

**Nifty PCR:** 0.89 (Neutral)

### Bank Nifty October Futures Cmp 29,494

**Expiry Range:** 29,600-29,900

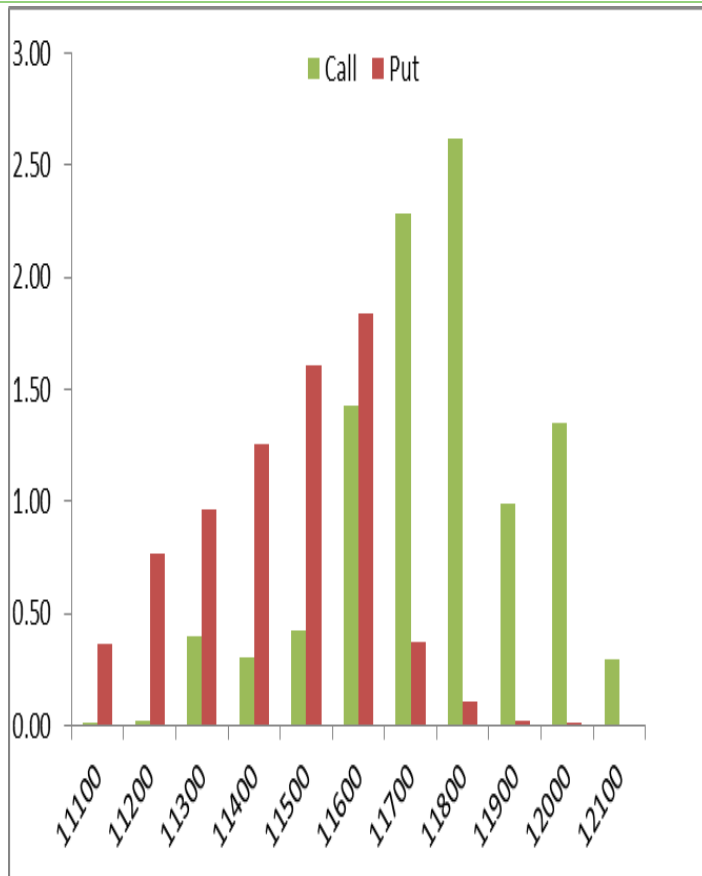
**Support & Resistance:** Support at 29,500 and Resistance at 30,000

**Bank Nifty October expiry highest open interest build up:** 29000Pe and 30000Ce

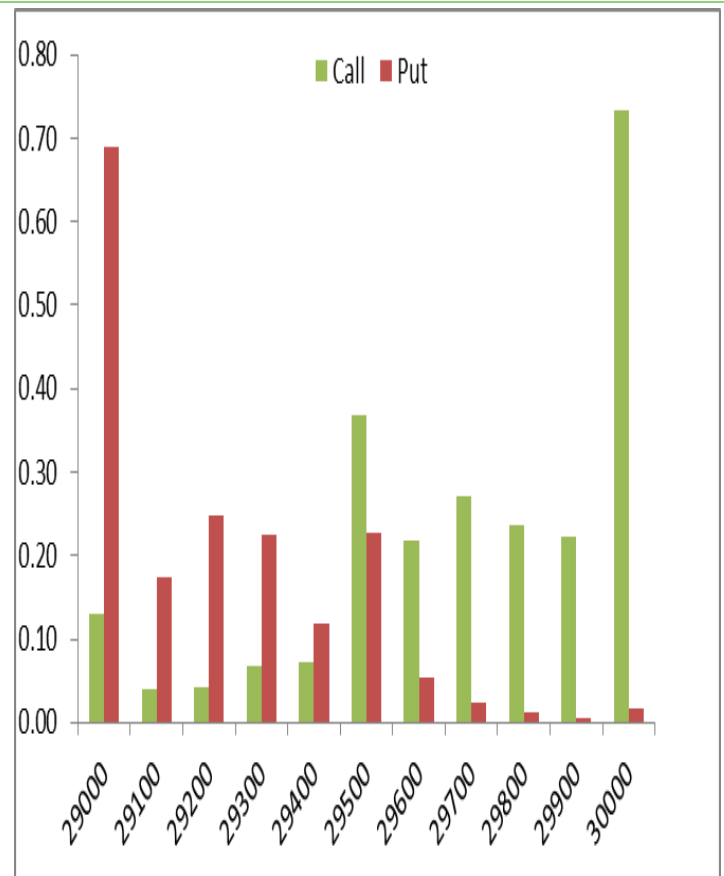
**Bank Nifty PCR:** 1.18 (Bullish)

## 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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