

December 26, 2019

Market Outlook

- The Nifty index indicates expiry between 12,150-12,300 levels where significant amount of put and call writing has been witnessed. Intraday traders should utilize dips to buy call options with immediate support at 12,200 levels. The index if breached 12,300 on the upside will witness further short covering towards 12,400 levels.
- The Banknifty index has the highest open interest built up at 32000Pe and 32500Ce which indicates between these levels. The undertone tone remains bullish with immediate support at 32,200 levels and intraday traders should utilize dips to buy call options around the support levels.

Nifty December Futures Cmp 12,238

Expiry Range:12,150-12,300

Support & Resistance: Support at 12,000 and Resistance at 12,300

Nifty December expiry highest open interest build up: 11500Pe and 12300Ce

Nifty PCR: 1.39(Bullish)

Bank Nifty December Futures Cmp 32,307

Expiry Range:32,200-32,500

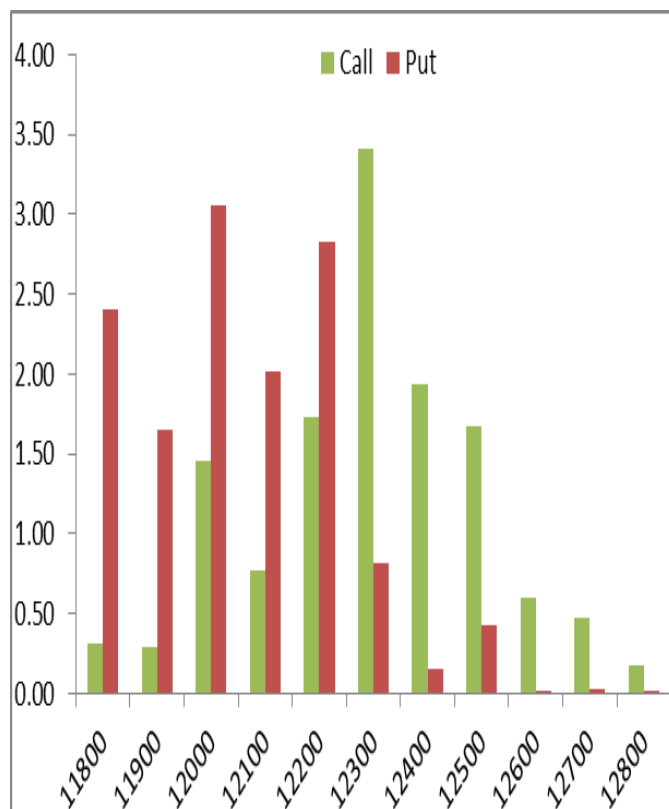
Support & Resistance:Support at 32,000 and Resistance at 32,500

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

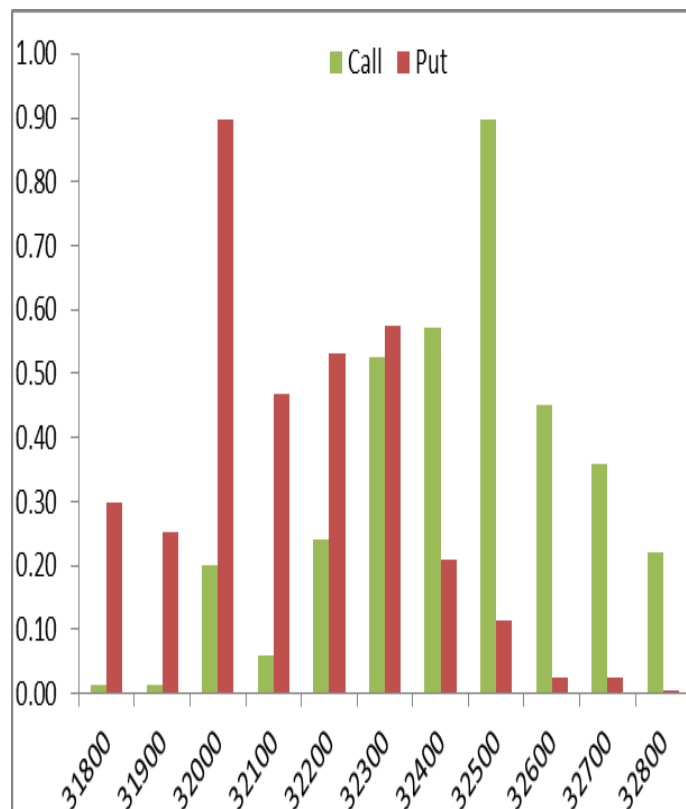
Bank Nifty PCR: 1.11(Bullish)

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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