

November 28, 2019

### Market Outlook

- The Nifty index indicates expiry between the levels of 12,000-12,200 where the highest amount of open interest is built up on the put and call side respectively. The undertone remains bullish and dips should be utilized to initiate long positions for targets of 12,200 on the upside.
- The Banknifty index is in a strong uptrend and once breached above 32,000 will witness sharp short covering where the highest open interest is built up on the call side. The index indicates expiry above the levels of 31,500-31,400 levels where a significant amount of put writing has been observed.

### Nifty November Futures Cmp 12,108

**Expiry Range:**12,000-12,200

**Support & Resistance:** Support at 12,000 and Resistance at 12,200

**Nifty November expiry highest open interest build up:**12000Pe and 12100Ce

**Nifty PCR:**1.46(Bullish)

### Bank Nifty November Futures Cmp 31,872

**Expiry Range:**31,800-32,200

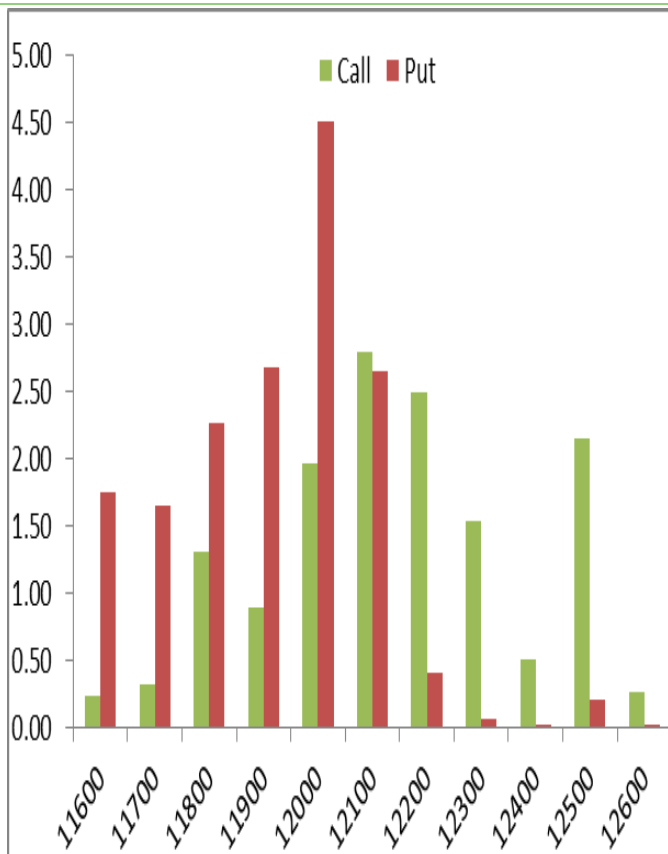
**Support & Resistance:** Support at 31,500 and Resistance at 32,500

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

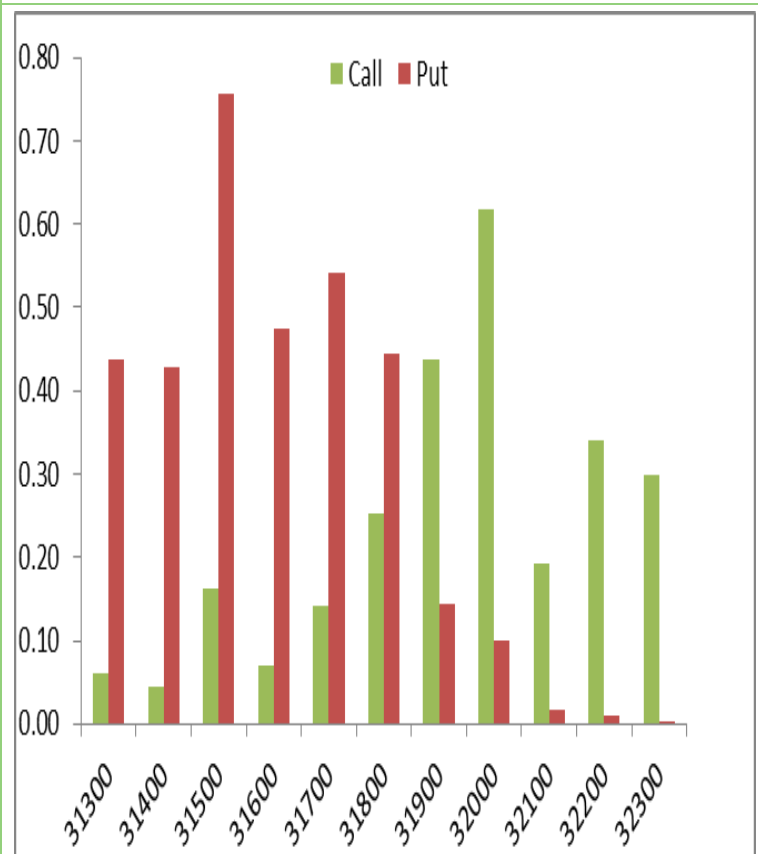
**Bank Nifty PCR:**1.76(Bullish)

## 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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**Research Analyst:**

- Manav Chopra, CMT Head Research – Equity **Email: [manav.chopra@indiabulls.com](mailto:manav.chopra@indiabulls.com)**
- Kunal Shah, Derivative Analyst – Equity **Email: [kunal.shah@indiabulls.com](mailto:kunal.shah@indiabulls.com)**
- Amir Ansari, Research Associate **Email: [amir.ansari@indiabulls.com](mailto:amir.ansari@indiabulls.com)**
- TejasPopat, Technical Analyst **Email: [tejas.popat@indiabulls.com](mailto:tejas.popat@indiabulls.com)**

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**Corporate Office:** Indiabulls Ventures Limited, Indiabulls Finance Center, Tower 1, 8th floor, SenapatiBapat Marg, Elphinstone Road (W), Mumbai – 400013.