

August 29, 2019

## Market Outlook

- The Nifty index indicates expiry between the levels of 10,950-11,200 where on the upside the highest open interest is built up at 11200Ce strike, however any breach above 11,200 will witness sharp short covering on the upside towards the levels of 11,300-11,400.
- The Bank Nifty index indicates expiry above the level of 27,500 where the highest open interest is built up on the put side, however any breach below 27,500 will witness unwinding and drag the index towards the levels of 27,300-27,200 levels.

### Nifty August Futures Cmp 11,049

**Expiry Range:** 11,000-11,150

**Support & Resistance:** Support at 11,000 and Resistance at 11,200

**Nifty August expiry highest open interest build up:** 11000Pe and 11200Ce

**Nifty PCR:** 0.90(Neutral)

### Bank Nifty August Futures Cmp 27,837

**Expiry Range:** 27,900-28,200

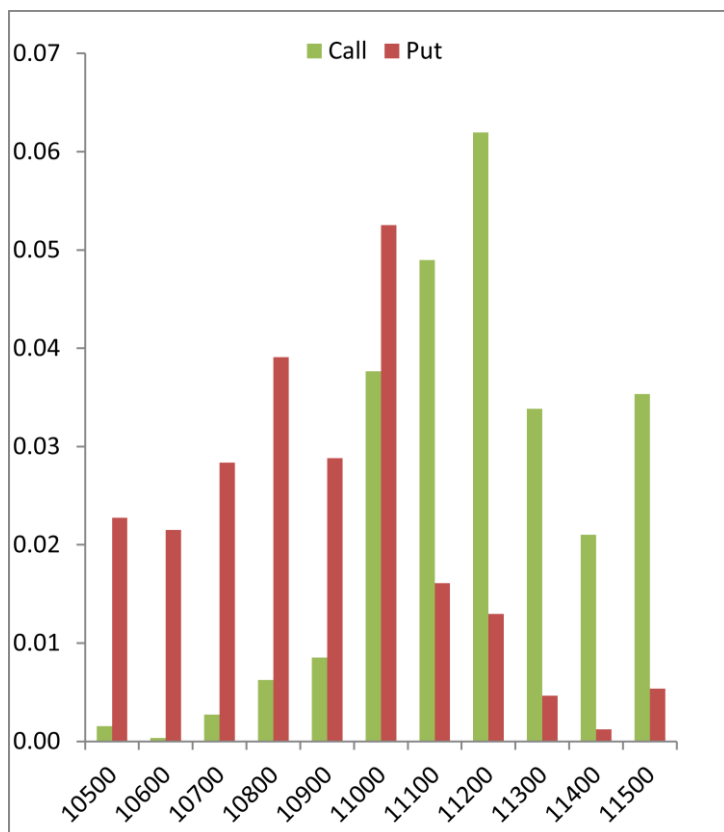
**Support & Resistance:** Support at 27,500 and Resistance at 28,500

**Bank Nifty August expiry highest open interest build up:** 27500Pe and 28500Ce

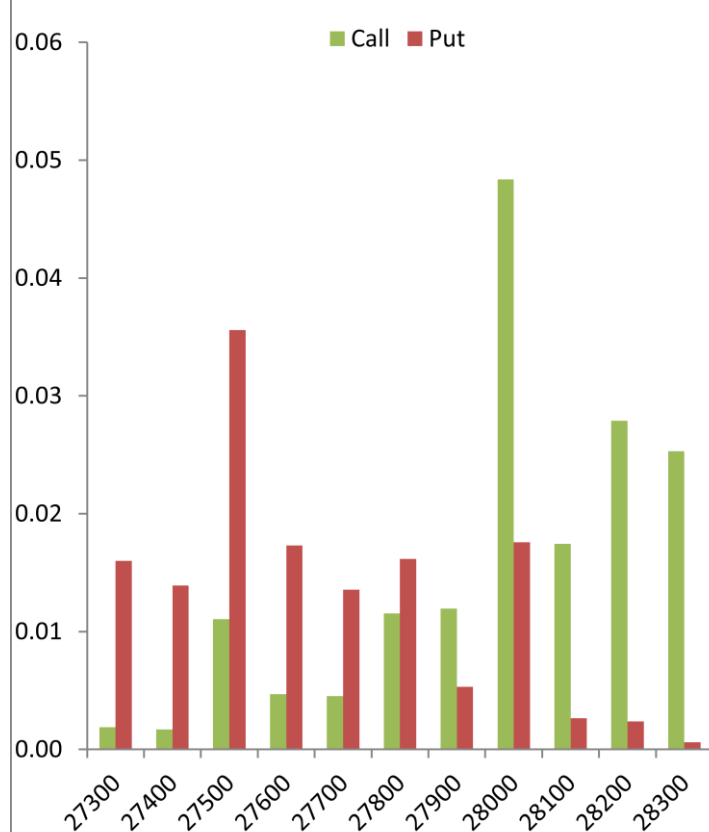
**Bank Nifty PCR:** 0.79(Neutral)

## Open Interest Concentration

### NIFTY



### BANK NIFTY



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## 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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