

October 31, 2019

## Market Outlook

- The Nifty index indicates expiry between the levels of 11,700-12,000 levels where the significant amount of put and call writing respectively has been observed. The index remains in a buy mode and intraday traders should utilize dip to buy call options around the support levels of 11,700
- The Banknifty index indicates expiry above the level of 29,500 where the highest open interest is built up on the put side. The index immediate support stands at 29,700-29,500 levels and intraday traders should buy call options on dips towards the support one or break above 30,200 levels. The upside resistance stands at 30,500 where the highest open interest is built upon the call side.

### Nifty October Futures Cmp 11,840

**Expiry Range:** 11,750-11,950

**Support & Resistance:** Support at 11,700 and Resistance at 12,000

**Nifty October expiry highest open interest build up:** 11800Pe and 12000Ce

**Nifty PCR:** 1.40(Bullish)

### Bank Nifty October Futures Cmp 29,986

**Expiry Range:** 29,800-30,200

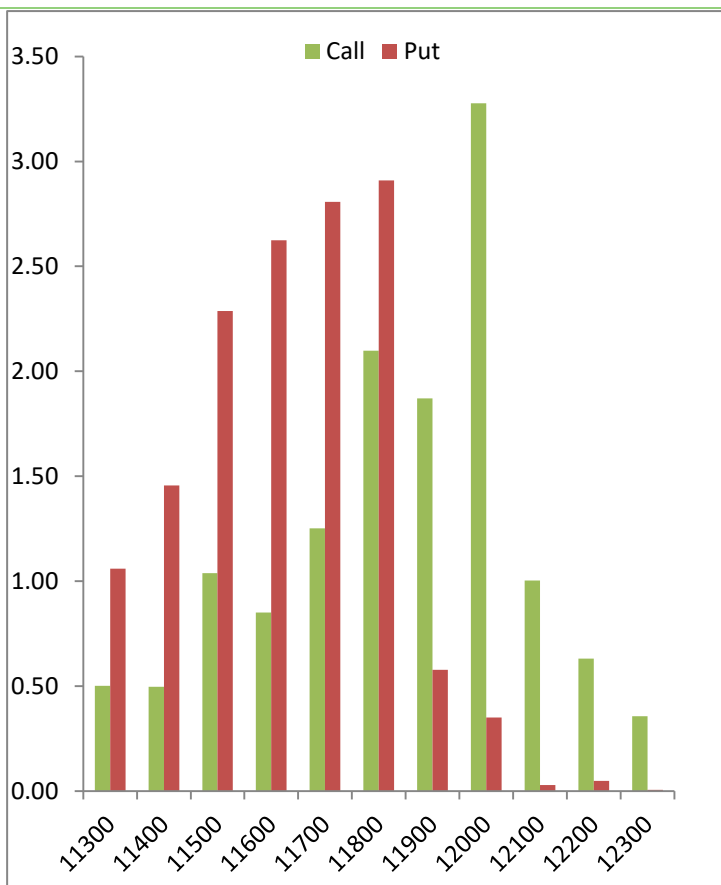
**Support & Resistance:** Support at 29,700 and Resistance at 30,200

**Bank Nifty October expiry highest open interest build up:** 29500Pe and 30500Ce

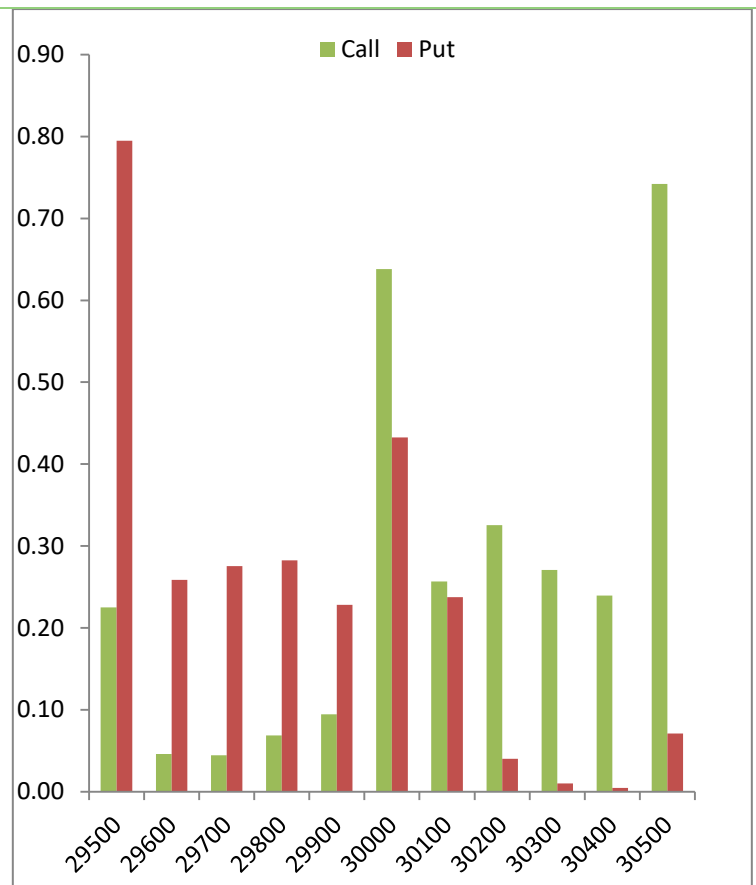
**Bank Nifty PCR:** 1.29(Bullish)

## 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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