

June 06, 2019

Market Outlook

- The Nifty index indicates expiry above the levels of 11,900 where the highest amount of open interest is built up on the put side. The index remains in a buy mode with immediate support at 12,000 levels.
- The Bank Nifty index is likely to expiry in the range of 31,300-32,000 where significant amount of put and call writing has been observed respectively. However if the index crosses 32,000 on the upside can witness sharp short covering towards the levels of 32,200-32,300 levels.

Index	Recommendation	Close	Targets	Stop loss
NIFTY FUT	Buy	12056	11930-11950	11820

Nifty June Futures Cmp12,056

Expiry Range: 12,050-12,150

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

Nifty June expiry highest open interest build up: 11900Pe and 12200Ce

Nifty PCR:1.11(Bullish)

Bank Nifty June Futures Cmp31,317

Expiry Range: 31,100-31,300

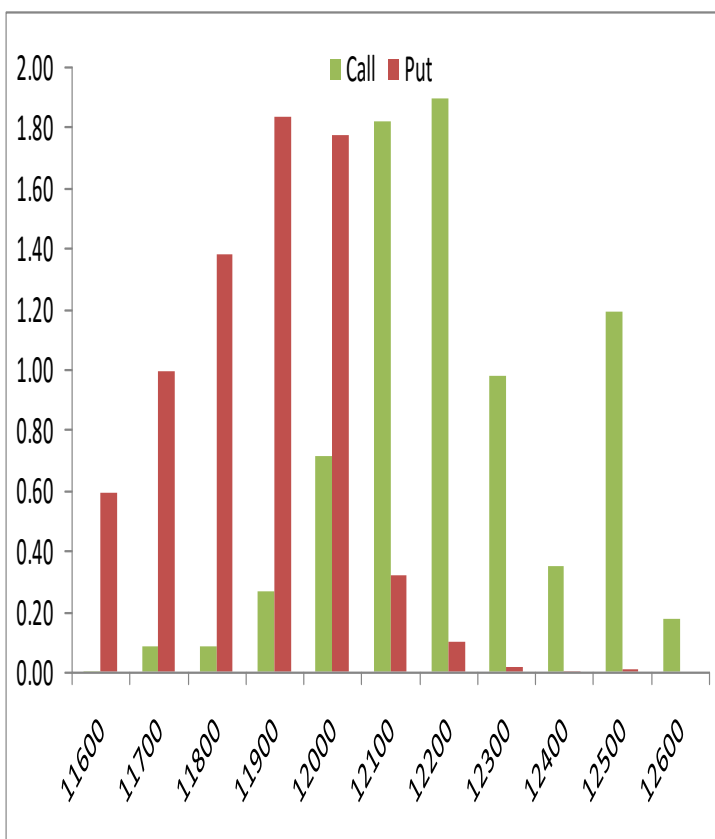
Support & Resistance: Support at 31,400 and Resistance at 31,700

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

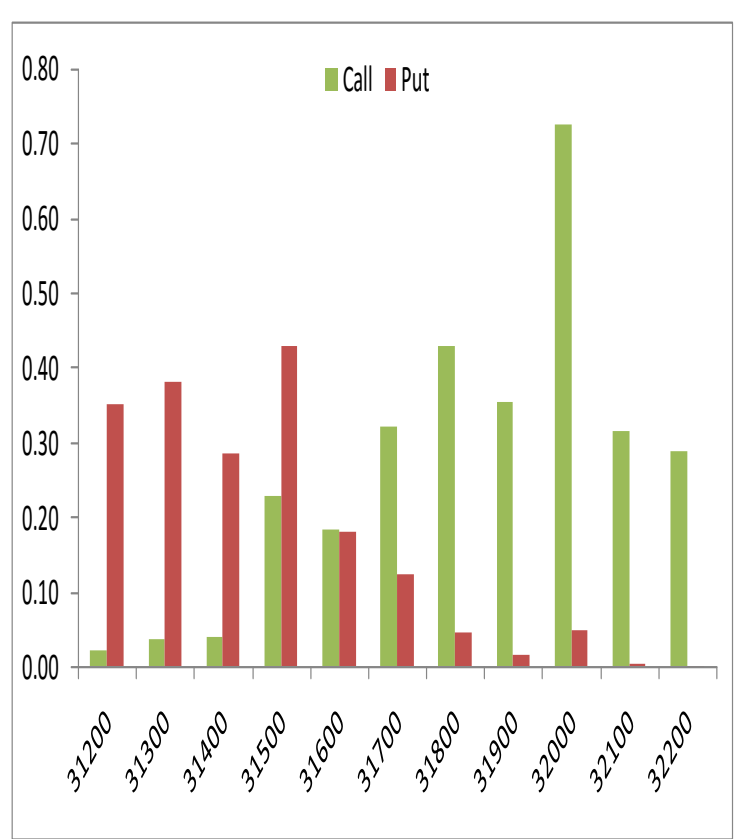
Bank Nifty PCR:1.12(Bullish)

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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