

August 1, 2019

Market Outlook

- The Nifty index yesterday held the support of 11,000 and witness fresh put writing at those levels which indicates expiry above the levels of 11,000. The index on the upside faces resistance at 11,200-11,250 levels.
- The Bank Nifty future yesterday held the support of 28,700 and remains in a buy on dip mode and indicates expiry above this level. The index upside resistance stands at 29,200-29,300 levels where fresh call writing has been observed.

Index	Recommendation	Close	Targets	Stop loss
NIFTY FUT	Buy	11132	11200-11250	11050

Nifty August Futures Cmp 11,132

Expiry Range: 11,100-11,200

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

Nifty August expiry highest open interest build up: 11000Pe and 11300Ce

Nifty PCR: 0.68(Bearish)

Bank Nifty August Futures Cmp 28,972

Expiry Range: 28,900-29,200

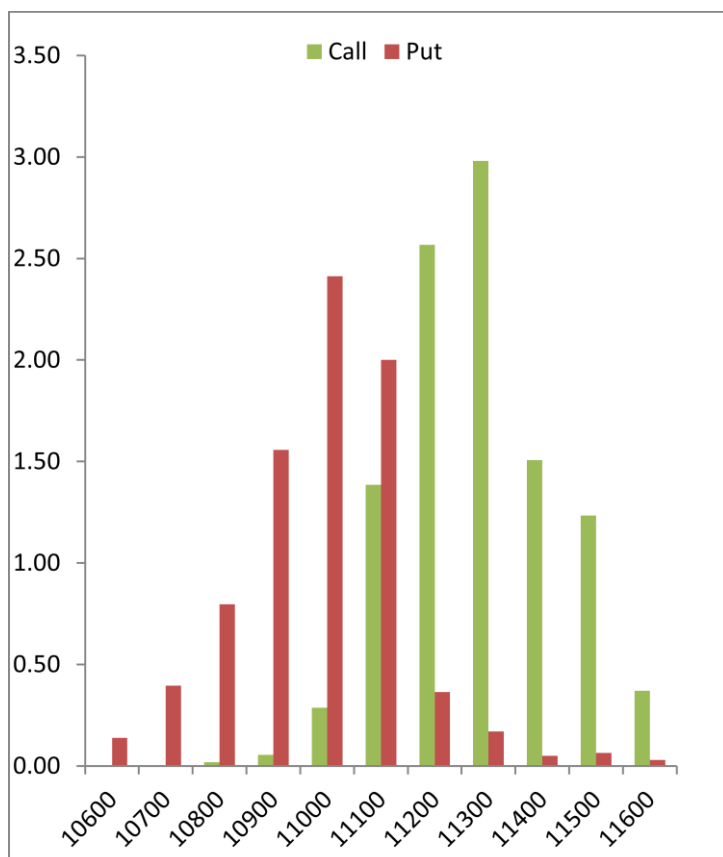
Support & Resistance: Support at 28,800 and Resistance at 29,200

Bank Nifty August expiry highest open interest build up: 28500Pe and 29500Ce

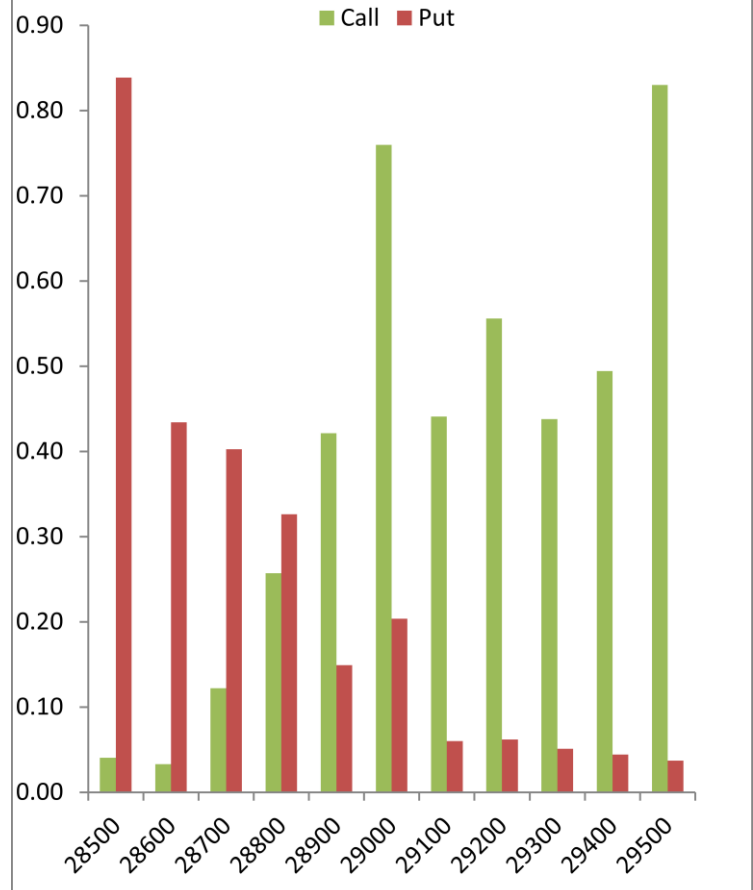
Bank Nifty PCR: 0.68(Bearish)

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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