

August 22, 2019

Market Outlook

- The Nifty index indicates expiry below the level of 11,100 where a significant amount of call writing has been observed. The downside support stands at 10,800 where the highest open interest is built upon the put side, however, any breach below 10,800 will witness further selling pressure towards the level of 10,700-10,600.
- The Bank Nifty index indicates crucial support stands at 27,500 where the highest open interest is built upon the put side and resistance at 28,200. The index if breaches 27,500 on the downside can witness further selling pressure towards the levels of 27,300-27,100 levels.

Nifty August Futures Cmp 10,932

Expiry Range: 10,850-11,050

Support & Resistance: Support at 10,800 and Resistance at 11,100

Nifty August expiry highest open interest build up: 10900Pe and 11100Ce

Nifty PCR: 0.48(Bearish)

Bank Nifty August Futures Cmp 27,739

Expiry Range: 27,600-27,900

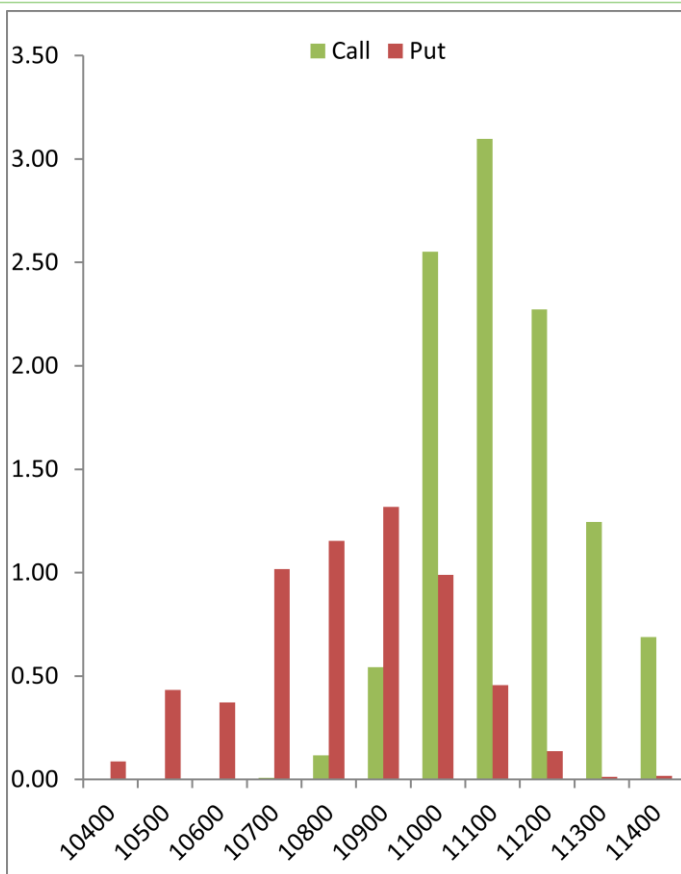
Support & Resistance: Support at 27,500 and Resistance at 28,000

Bank Nifty August expiry highest open interest build up: 27500Pe and 28000Ce

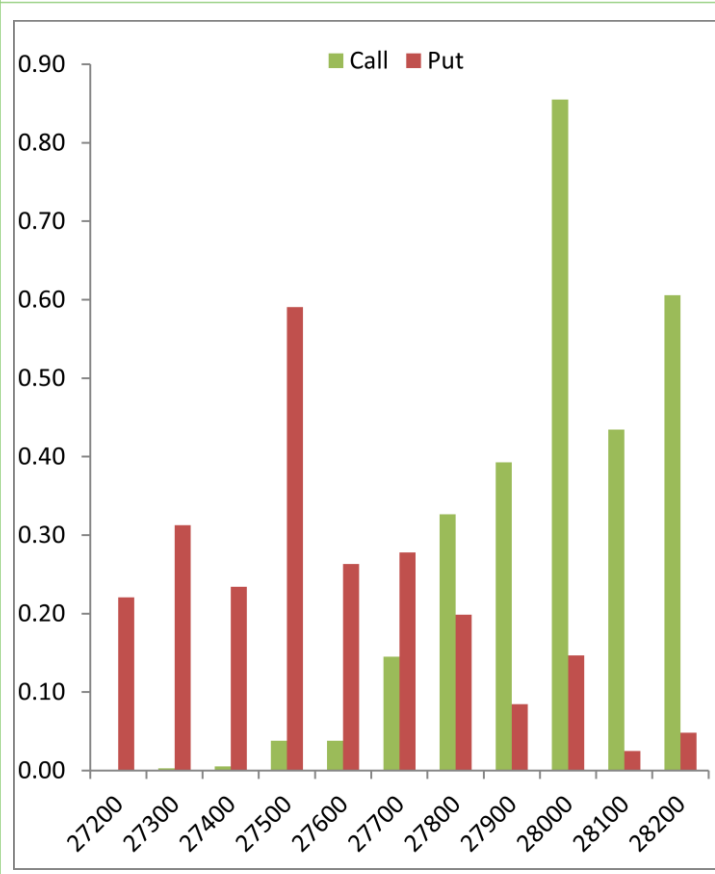
Bank Nifty PCR: 0.54(Bearish)

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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