

DERIVATIVE RESEARCH

January 24, 2024

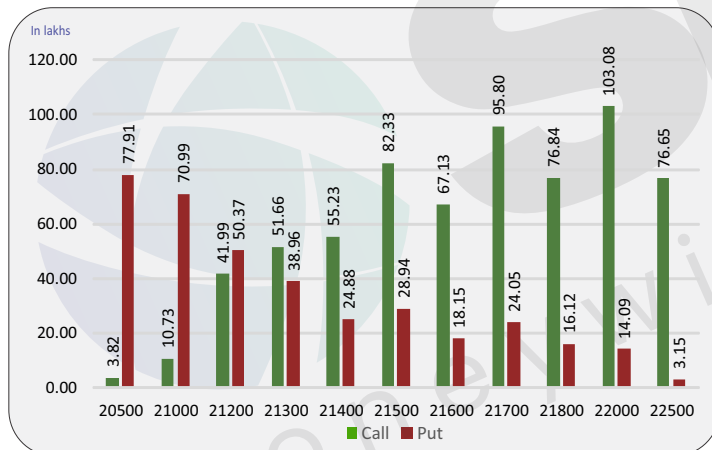
Index level

Index	Close	S1	S2	R1	R2
NIFTY	21194	21200	21100	21400	21500
BANKNIFTY	44913	44700	44500	45100	45300

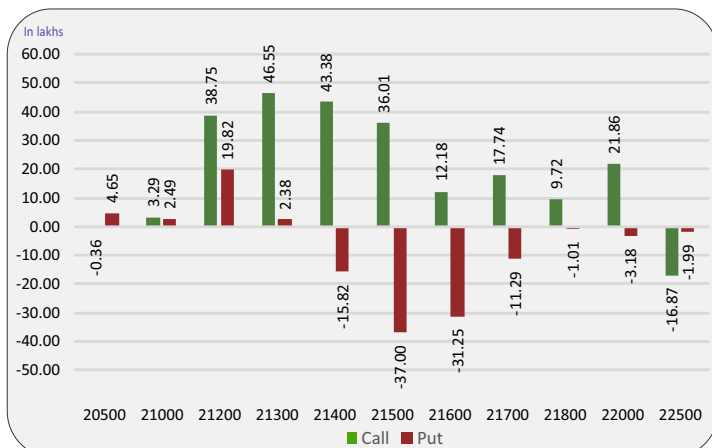
Nifty snapshot

	23-Jan	20-Jan
Nifty Spot	21238.80	21571.80
Nifty Jan	21194.25	21604.10
Nifty Feb	21352.30	21751.50
Chg. OI (Jan) (%)	-30.43	1.48
Chg. OI (Feb) (%)	69.75	5.61
50 Day SMA	20973	20941
100 Day SMA	20249	20239
200 Day SMA	19514	19503

Nifty option OI concentration



Nifty option OI change



Nifty outlook

GIFT Nifty **21252 (+58)**

Today the markets are likely to open on flat note. All the emerging markets are trading mixed. The coming session is likely to witness a range of 21200 on declines and 21400 on advances.

Stock is in ban period

BALRAMCHIN, IRCTC, NATIONALUM, OFSS, RBLBANK

Sentiment indicator

	23-Jan	20-Jan	19-Jan	18-Jan	17-Jan
NIFTY Discount/Premium	-44.55	32.30	49.75	65.20	17.60
COST OF CARRY%	0.97	0.94	0.93	0.92	0.90
PCR(OI)	0.66	0.85	0.98	0.94	1.10
PCR(VOL)	0.99	1.09	1.02	0.84	1.14
A/D RATIO(Nifty 50)	0.17	0.32	6.00	0.96	0.23
A/D RATIO(All FO Stock)*	0.13	0.41	3.37	0.92	0.24
IMPLIED VOLATILITY	14.47	13.09	13.22	13.14	14.14
VIX	14.85	13.80	13.88	14.07	15.08
HISTORICAL VOLATILITY	14.86	14.75	14.78	14.78	14.8

*All Future Stock

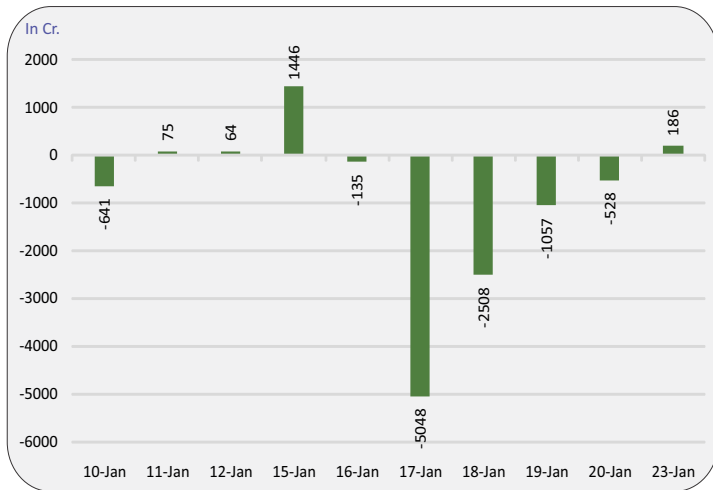
Nifty v/s OI

Date	Nifty	% Change	Open Interest	% Change
15-Jan	22133	0.8%	12384650	3.8%
16-Jan	22030	-0.5%	12209500	-1.4%
17-Jan	21590	-2.0%	11165700	-8.5%
18-Jan	21527	-0.3%	11089750	-0.7%
19-Jan	21672	0.7%	11172000	0.7%
20-Jan	21604	-0.3%	11337600	1.5%
23-Jan	21194	-1.9%	7888100	-30.4%

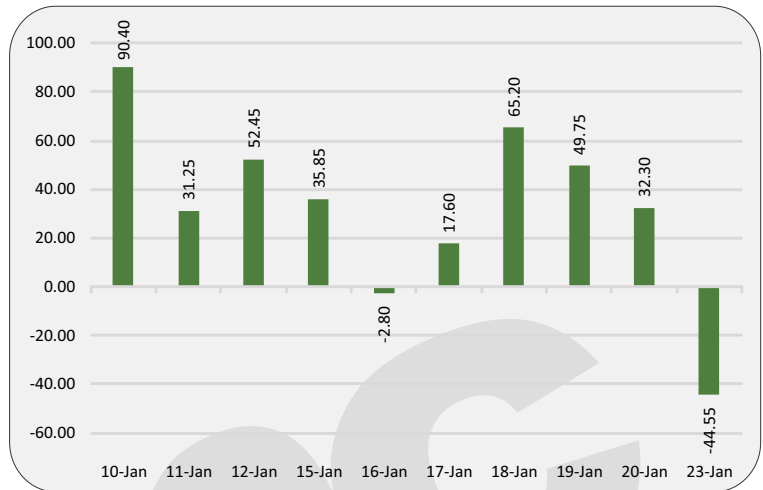
Fund flow (FII/DII)

	Net investment (in cr)
FII INDEX FUTURE	186
FII INDEX OPTION	-2765
FII STOCK FUTURE	659
FII STOCK OPTION	399
FII CASH	-3,115
DII CASH	214

FII'S activity in Nifty future



Nifty discount / premium



Top 10 long build up

	LTP	% Change	Open Interest	% OI Change

Indices to out perform

	Closing	% Change
PHARMA	17520	1.66%
BANK	45015	-2.26%
IT	36521	-0.48%
FIN SERVICE	20137	-1.97%
AUTO	18361	-1.56%

Indices to under perform

	Closing	% Change
FMCG	54974	-1.79%
MEDIA	2067	-12.87%
MIDCAP	13049	-3.15%
SMALLCAP	15073	-2.87%
PSE	8038	-4.30%

Top 10 short build up

	LTP	% Change	Open Interest	% OI Change

Stocks to out perform

	Closing	% Change
OFSS	6571.9	-2.09%
RECLTD	434.1	-5.53%
HDFCAMC	3321.8	-2.38%
M&MFIN	269.9	-3.52%
GAIL	156.9	-5.68%

Stocks to under perform

	Closing	% Change
TATACONSUM	1144.6	-0.58%
GODREJCP	1130.9	0.49%
MFSL	864.6	-2.68%
UBL	1836.5	-0.48%
PFC	395.4	-5.62%

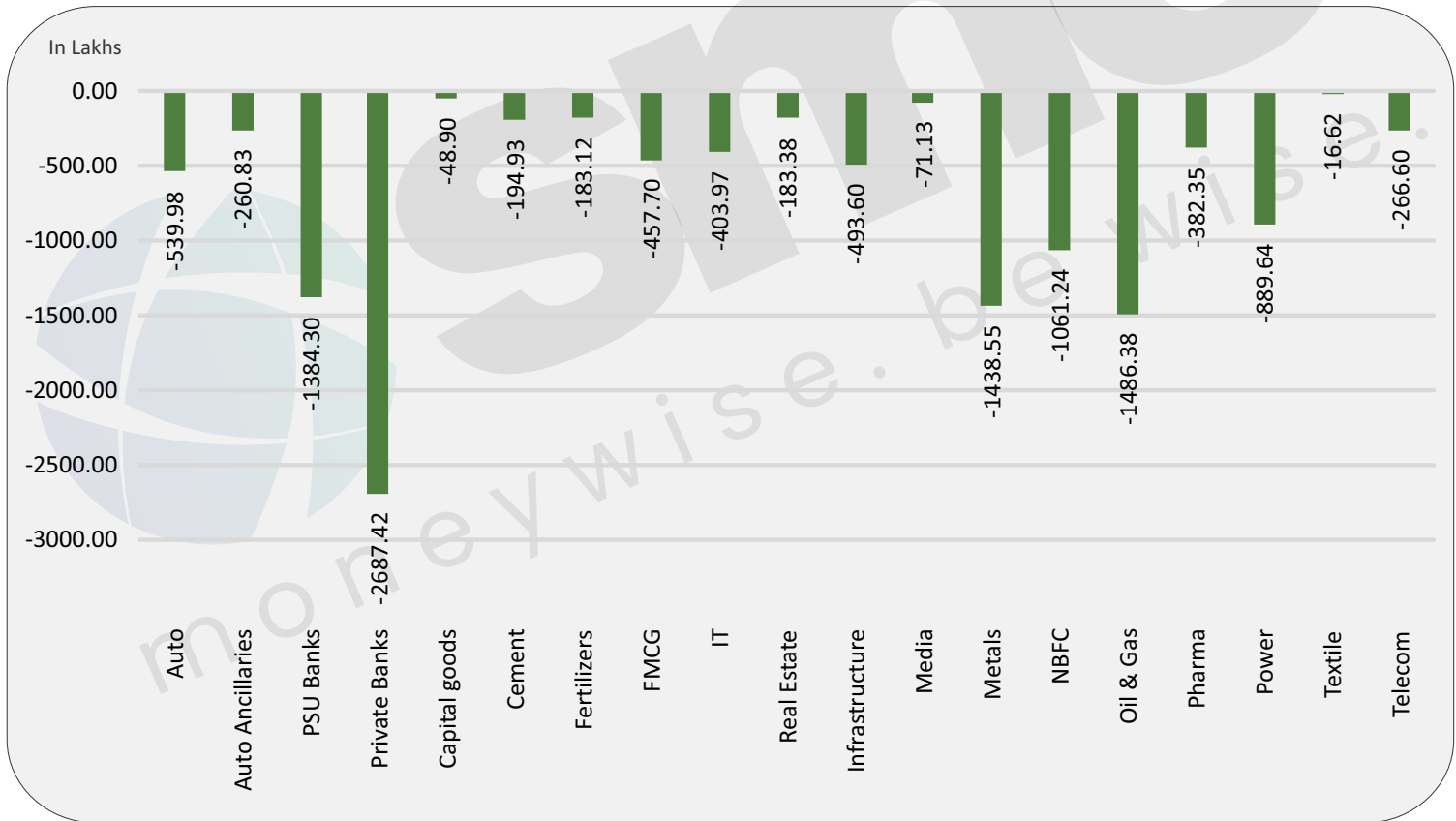
Sector overview

Scripts/Indexes	OI Change	Volume Change (%)	Price Change	Remark
Auto	-53998325	448.8%	-1.3%	Long Unwinding
Auto Ancillaries	-26082600	357.9%	-1.9%	Long Unwinding
PSU Banks	-138430200	123.6%	-4.8%	Long Unwinding
Private Banks	-268741600	187.0%	-3.6%	Long Unwinding
Capital goods	-4890150	523.1%	-0.6%	Long Unwinding
Cement	-19493373	162.9%	-2.1%	Long Unwinding
Fertilizers	-18312200	306.2%	-3.5%	Long Unwinding
FMCG	-45770400	310.9%	-1.8%	Long Unwinding
IT	-40397050	286.1%	-1.2%	Long Unwinding
Real Estate	-18338425	193.1%	-3.5%	Long Unwinding

Sector overview

Scripts/Indexes	OI Change	Volume Change (%)	Price Change	Remark
Infrastructure	-49359500	93.7%	-6.8%	Long Unwinding
Media	-7113000	252.3%	-19.4%	Long Unwinding
Metals	-143855450	303.1%	-4.4%	Long Unwinding
NBFC	-106124153	278.5%	-3.8%	Long Unwinding
Oil & Gas	-148637800	131.1%	-2.7%	Long Unwinding
Pharma	-38235350	410.8%	0.3%	Short Covering
Power	-88964475	256.4%	-2.5%	Long Unwinding
Textile	-1662315	471.6%	-2.0%	Long Unwinding
Telecom	-26660300	411.9%	1.6%	Short Covering

Change in sector open interest



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