

DERIVATIVE RESEARCH

January 25, 2024

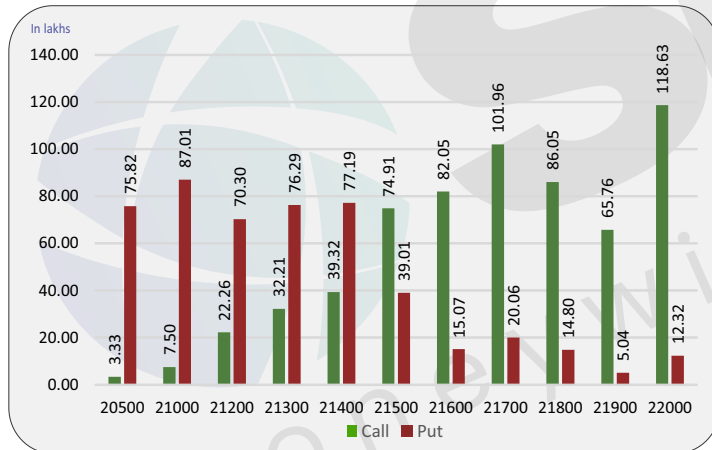
Index level

Index	Close	S1	S2	R1	R2
NIFTY	21478	21300	21200	21500	21600
BANKNIFTY	45153	45000	44800	45400	45600

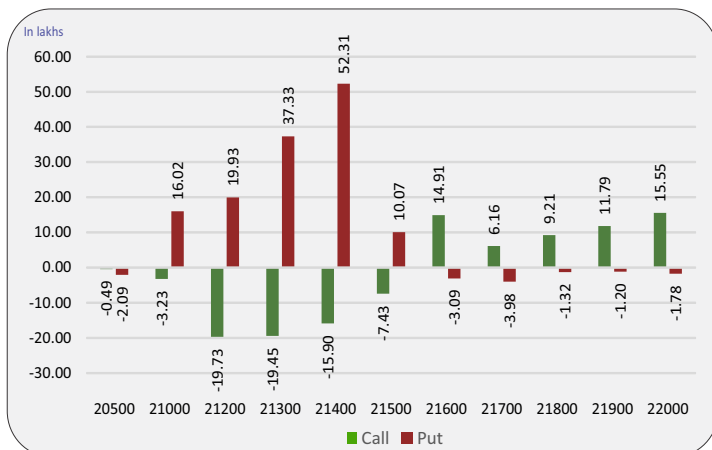
Nifty snapshot

	24-Jan	23-Jan
Nifty Spot	21453.95	21238.80
Nifty Jan	21477.60	21194.25
Nifty Feb	21612.35	21352.30
Chg. OI (Jan) (%)	-33.00	-30.43
Chg. OI (Feb) (%)	47.68	69.75
50 Day SMA	21016	20983
100 Day SMA	20270	20261
200 Day SMA	19533	19523

Nifty option OI concentration



Nifty option OI change



Nifty outlook

Gift Nifty 21440 (-38)

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 21300 on declines and 21500 on advances

Stock is in ban period

ZEEL

Sentiment indicator

	24-Jan	23-Jan	20-Jan	19-Jan	18-Jan
NIFTY Discount/Premium	23.65	-44.55	32.30	49.75	65.20
COST OF CARRY%	0.62	0.59	0.59	0.59	0.59
PCR(OI)	0.91	0.66	0.85	0.98	0.94
PCR(VOL)	0.90	0.99	1.09	1.02	0.84
A/D RATIO(Nifty 50)	7.17	0.17	0.32	6.00	0.96
A/D RATIO(All FO Stock)*	10.25	0.13	0.41	3.37	0.92
IMPLIED VOLATILITY	13.86	14.47	13.09	13.22	13.14
VIX	14.38	14.85	13.80	13.88	14.07
HISTORICAL VOLATILITY	14.93	14.86	14.75	14.78	14.78

*All Future Stock

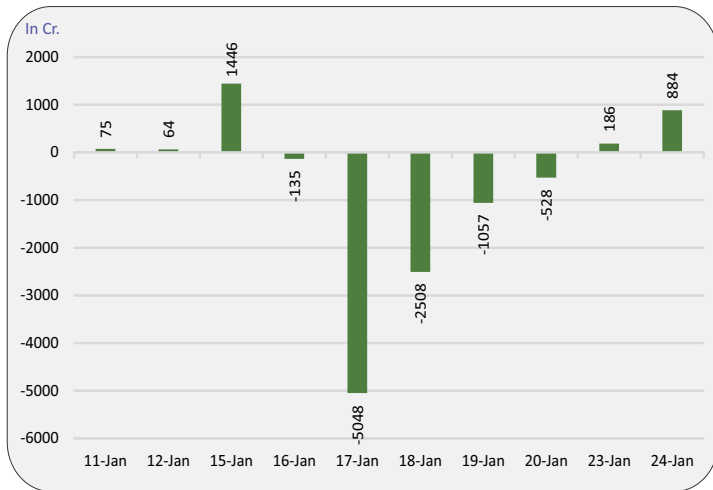
Nifty v/s OI

Date	Nifty	% Change	Open Interest	% Change
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%
24-Jan	21478	1.3%	5285350	-33.0%

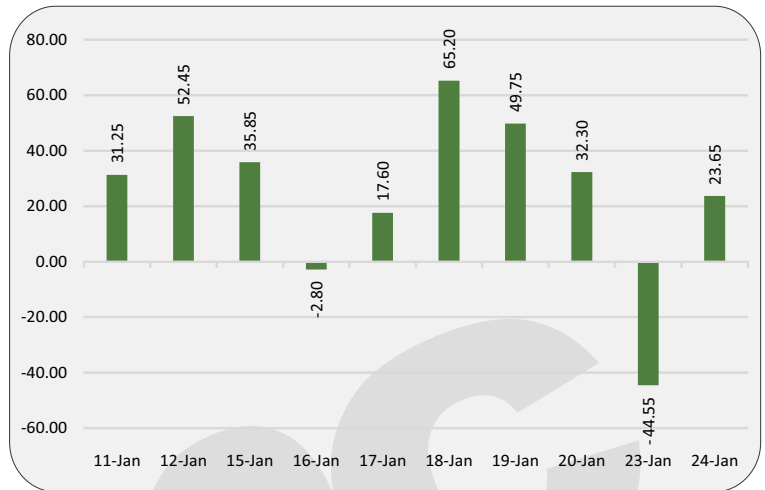
Fund flow (FII/DII)

	Net investment (in cr)
FII INDEX FUTURE	884
FII INDEX OPTION	-9795
FII STOCK FUTURE	6282
FII STOCK OPTION	338
FII CASH	-6,935
DII CASH	6,013

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	17764	1.39%
IT	37090	1.56%
FMCG	55859	1.61%
AUTO	18594	1.27%
INFRA	7650	1.65%

Indices to under perform

	Closing	% Change
BANK	45082	0.15%
MEDIA	2131	3.06%
FIN SERVICE	20206	0.34%
ENERGY	34895	1.66%
SMALLCAP	15332	1.72%

Top 10 short build up

	LTP	% Change	Open Interest	% OI Change

Stocks to out perform

	Closing	% Change
RECLTD	468.5	7.91%
HDFCAMC	3429.7	3.25%
M&MFIN	273.7	1.41%
GAIL	164.4	4.81%
PFC	422.2	6.78%

Stocks to under perform

	Closing	% Change
AUOPHARMA	1158.4	2.32%
GODREJCP	1161.6	2.72%
MFSL	891.4	3.11%
UBL	1870.2	1.84%
TECHM	1407.9	3.20%

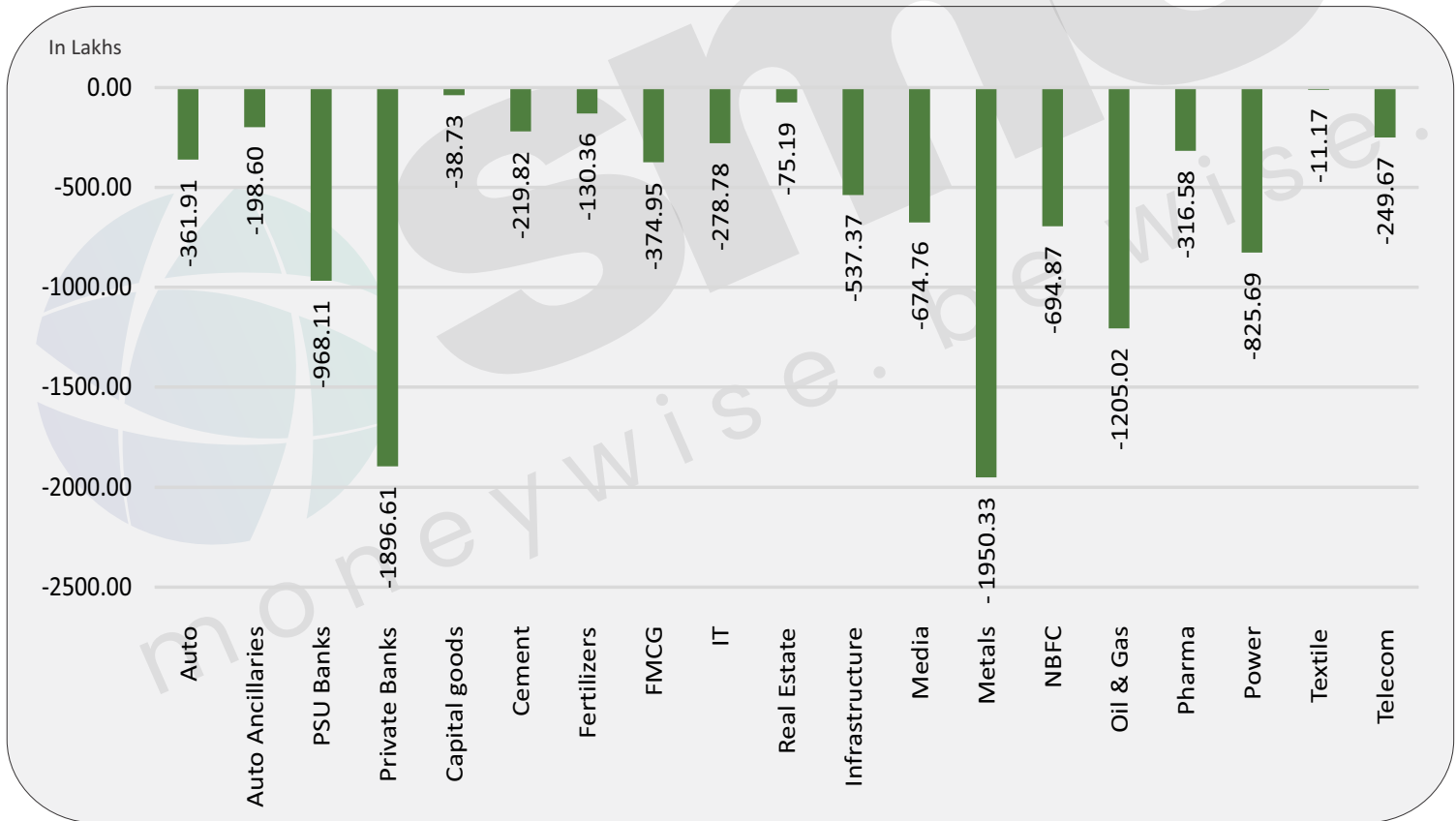
Sector overview

Scripts/Indexes	OI Change	Volume Change (%)	Price Change	Remark
Auto	-36191375	-24.0%	1.2%	Short Covering
Auto Ancillaries	-19860450	-18.1%	1.6%	Short Covering
PSU Banks	-96811150	-19.3%	2.3%	Short Covering
Private Banks	-189660775	-25.1%	0.7%	Short Covering
Capital goods	-3872850	-19.4%	2.6%	Short Covering
Cement	-21982375	-13.3%	1.5%	Short Covering
Fertilizers	-13036350	-17.8%	1.9%	Short Covering
FMCG	-37494625	-24.3%	2.2%	Short Covering
IT	-27877850	-24.1%	2.1%	Short Covering
Real Estate	-7519350	-50.7%	0.8%	Short Covering

Sector overview

Scripts/Indexes	OI Change	Volume Change (%)	Price Change	Remark
Infrastructure	-53736500	-28.5%	1.3%	Short Covering
Media	-67476000	269.1%	5.2%	Short Covering
Metals	-195032750	5.9%	4.6%	Short Covering
NBFC	-69486773	-30.4%	3.2%	Short Covering
Oil & Gas	-120501500	-21.6%	2.3%	Short Covering
Pharma	-31657675	-30.7%	2.1%	Short Covering
Power	-82569450	-25.5%	3.3%	Short Covering
Textile	-1116705	-0.7%	0.8%	Short Covering
Telecom	-24967000	-22.7%	4.3%	Short Covering

Change in sector open interest



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