

# DERIVATIVE REPORT



# Derivative Report

## Long Buildup and Reduced Fear Signal Buying Opportunity Above 24,000

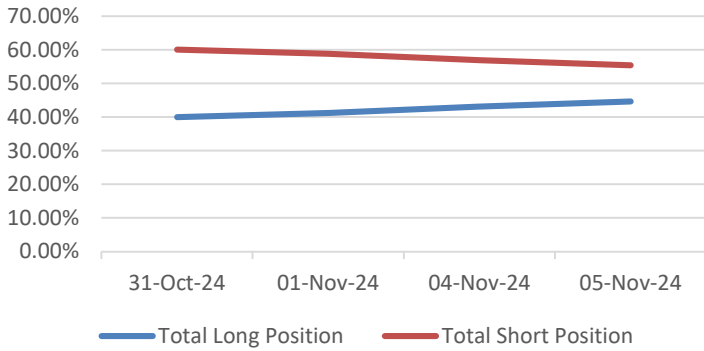


- In yesterday's trading session, the Index gained 0.75% with a 0.90% increase in open interest (OI), indicating a long buildup. Shorts have been gradually covered over the series, leaving 53% of short positions open in the market.
- On the options front, short covering on the call (CE) side and long liquidation on the put (PE) side indicate a shift in sentiment. The India VIX decreased by 3.36%, signaling a reduction in market fear.
- On the technical side, Nifty managed to close above the 24,000 level, which has been a strong support, and the RSI is emerging from the oversold zone.
- Aligning both technical and derivative outlooks, a buying opportunity towards 24,000 is suggested, with a stop-loss at 23,800.

		SUPPORT		RESISTANCE				PRICE	OI	
NIFTY 50		24000/23800		24300/24500		Near		24295.45	11172925	
		ADVANCE		DECLINE		AD RATIO		Next	24439.85	1200575
NIFTY		39		11		3.54		Far	24582.05	172000
NIFTY F&O		136		47		2.89				

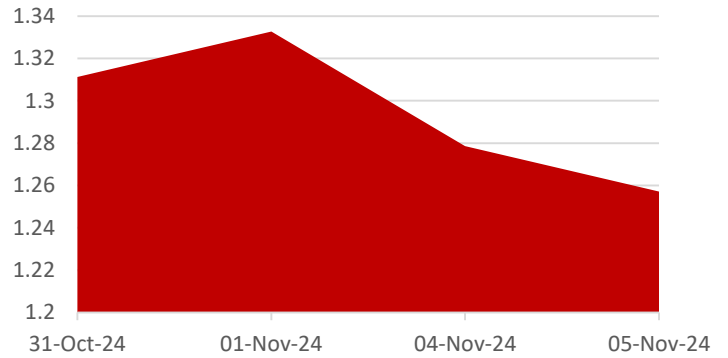
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### FII's Long Short Position Nifty



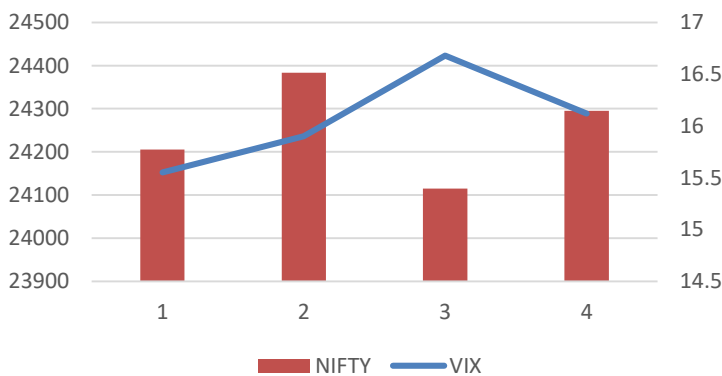
FII's are currently holding 45% long and 55% short positions in the Nifty Index.

### PCR



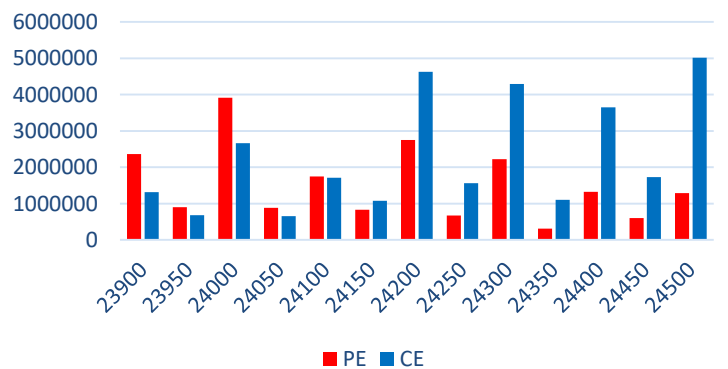
The Nifty monthly Put-Call Ratio (PCR) is currently at 1.26, which indicates major participation on PE side.

### India VIX



The INDIA VIX is currently trading above 16. A decrease below this level would reduce volatility, allowing the VIX to return to its typical range between 11 and 15

### NIFTY DAILY OI



The Highest Open Interest is seen at 24,500CE where SC is seen, whereas on the PE side 24,000 holds highest OI where LL is seen. Indicating that the market participant are squaring of their short position and are expecting positive move.

## Short Covering and Bullish Reversal Signal Potential Upside

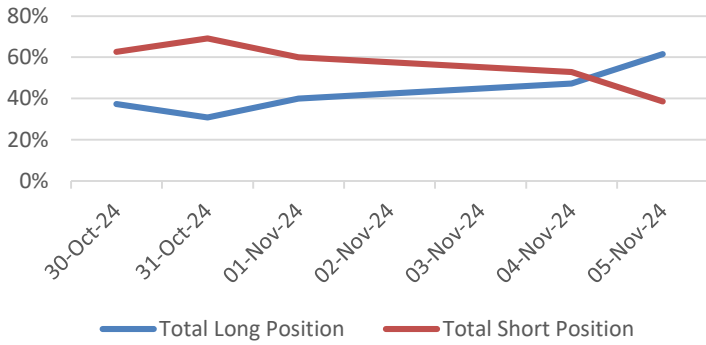


- The Banking Index gained 1.63% yesterday, with open interest (OI) decreasing by 8.55%, indicating short covering in the market as previous shorts are closed.
- Series by series, shorts are being covered, with 46% of short positions currently open.
- On the options front, there is a shift in sentiment, as put buyers are closing their positions and establishing new shorts, while call sellers are exiting.
- The decrease in implied volatility (IV) indicates reduced fear in the market.
- The weekly put-call ratio (PCR) has risen from 0.65 to 1.04, showing an increase in put options.
- On the technical side, a bullish engulfing pattern has formed at the 100 EMA, suggesting a potential short-term reversal.
- Aligning both technical and derivative outlooks, the Banking Index is expected to move higher in today's session.

	SUPPORT	RESISTANCE		PRICE	OI
BNF	52000/51500	52500/53200	Near	52393.95	2468025
	ADVANCE	DECLINE	Next	52689.6	221205
BNF	11	1	Far	53010.6	33120

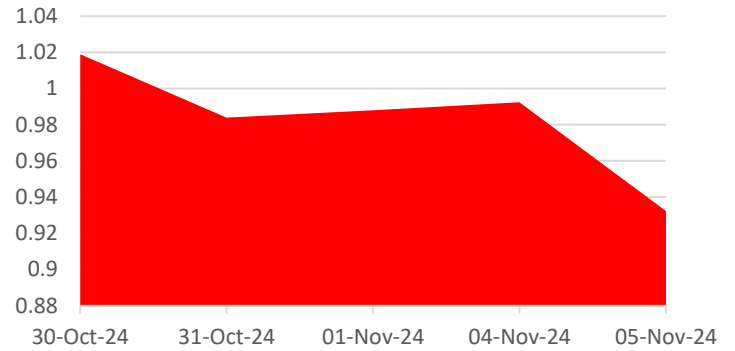
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### BNF FII Contract



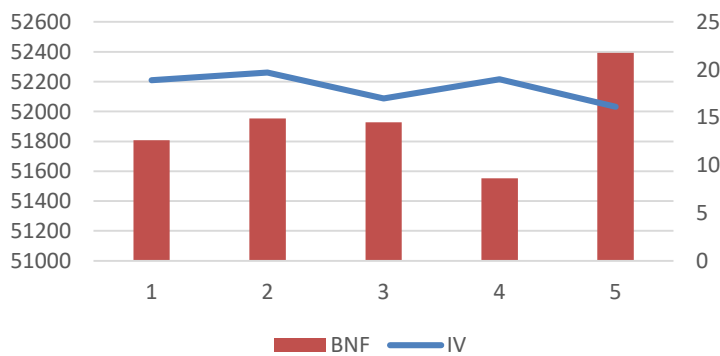
The current contracts held by Foreign Institutional Investors (FIIs) at present, 61% of the contracts are long, while 39% are short.

### PCR



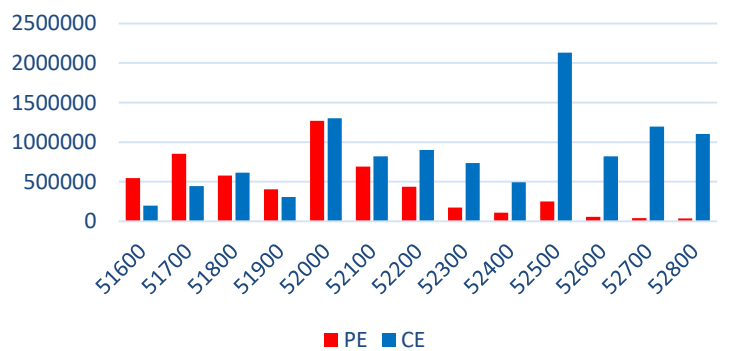
The monthly Put-Call Ratio (PCR) for the Bank Nifty is currently 0.93, which indicates tug of war between PE and CE participants.

### BNF IV



The Bank Nifty IV is currently at 16.12. The IV has decrease by 15.16%. One SD move as per IV is expected to be 1.05%.

### BNF DAIL OI



The highest OI is seen at 52500 CE where SC is seen where else on the PE side 52000 PE has seen highest OI where SB is formed this is indicating that the market participant are expecting market to trade near 52500 level till the time it is holding above 51900 levels.

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## Participant wise Future Index OI

Participant	Long	Short	Ratio
Client	453896	229059	1.981568068
DII	139788	170364	0.820525463
FII	85528	236377	0.361828774
Pro	50537	93949	0.53791951

## Participant wise Future Stock OI

Participant	Long	Short	Ratio
Clients	2471580	289492	8.5376453
DII	91587	3856567	0.0237483
FII	3049417	1897026	1.6074724
Pro	637229	206728	3.0824513

## Long Build-up

Symbol	Price	Price (Chng %)	OI (Chng %)
PAGEIND	43529	0.84%	1.50%
PNB	105.35	1.04%	0.01%

## Short Build-up

Symbol	Price	Price (Chng %)	OI (Chng %)
RBLBANK	172.2	-0.38%	12.66%
ABBOTINDIA	29437.1	-0.86%	3.85%

## Short Covering

Symbol	Price	Price (Chng %)	OI (Chng %)
MCX	6527.9	1.30%	-56.90%
DIXON	14479.1	0.07%	-54.14%
BAJAJ-AUTO	9892.75	3.35%	-50.15%
CIPLA	1606.3	1.08%	-48.85%
MARUTI	11211.25	1.04%	-48.85%

## Long unwinding

Symbol	Price	Price (Chng %)	OI (Chng %)
LALPATHLAB	3079.85	-0.13%	-43.02%
DABUR	534.1	-0.21%	-40.32%
MGL	1387	-0.58%	-36.76%
ESCORTS	3723.15	-0.69%	-36.30%
CONCOR	837.45	-0.43%	-35.03%

## Security In Ban


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## Sr. Technical Equity Research Analyst Mr. Kunal Kamble

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