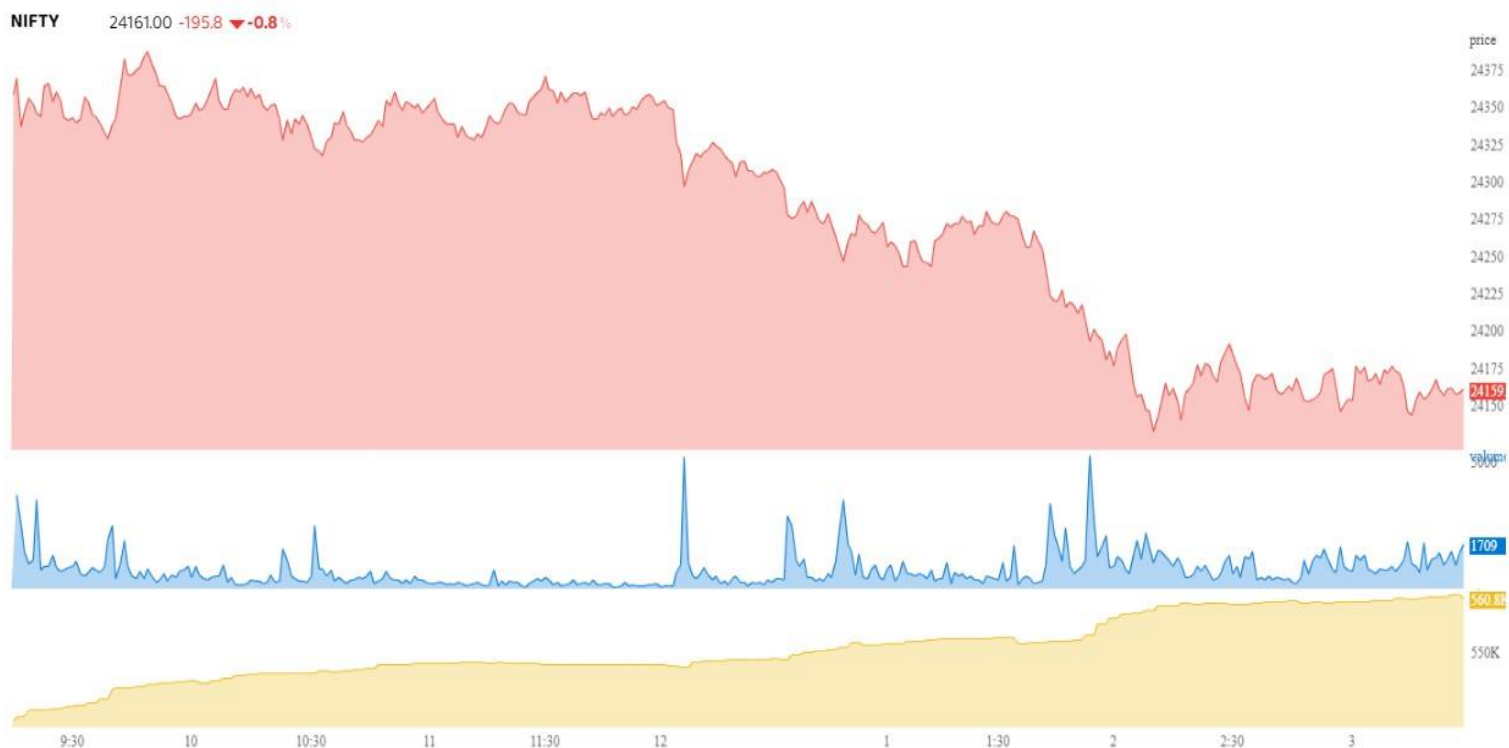


DERIVATIVE REPORT



Derivative Report

Shift of Resistance At Lower Level



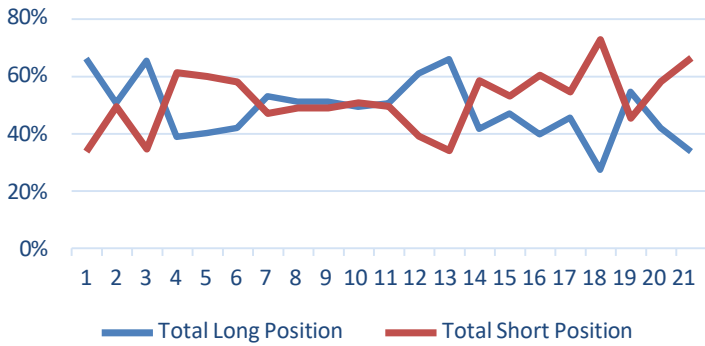
- Market participants shifted to higher levels the day before yesterday, but the following day saw a shift to lower levels.
- The Put-Call Ratio (PCR) of 0.53 suggests the market is in an oversold zone. A covering at lower levels could lead to a potential pullback towards the 24,250-24,300 range.
- Currently, FIIs are holding the highest short positions in the Nifty for the current month, with 66% of contracts short and 34% long.
- Fresh Short Buildup at the 24,300 and 24,400 levels indicates a shift in resistance to the lower side.
- Selling near the 24,250-24,300 range may present an opportunity to enter short positions.

	SUPPORT		RESISTANCE			PRICE	OI
NIFTY 50	24000/23900		24300/24400		Near	24161	11998675
	ADVANCE	DECLINE	AD RATIO		Next	24292.2	1542400
NIFTY	12	38	0.32		Far	24430.5	349925
NIFTY F&O	31	155	0.2				

Derivative Report

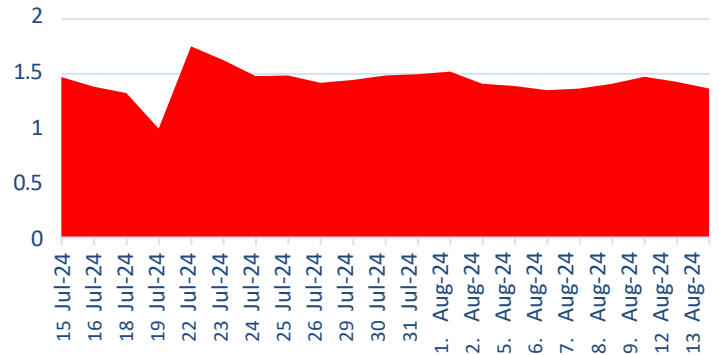


FII's Nifty Contract



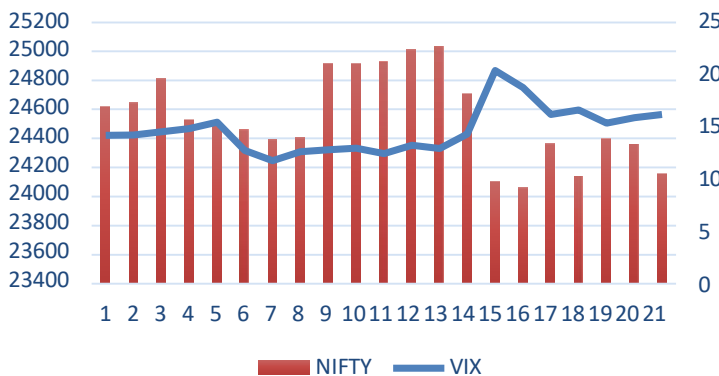
After yesterday's trading session, Foreign Institutional Investors (FIIs) held 66% of their positions as short contracts and 34% as long contracts, indicating that they are taking on short positions at higher levels. Previously, FIIs had a position mix of 58% short and 42% long contracts.

PCR



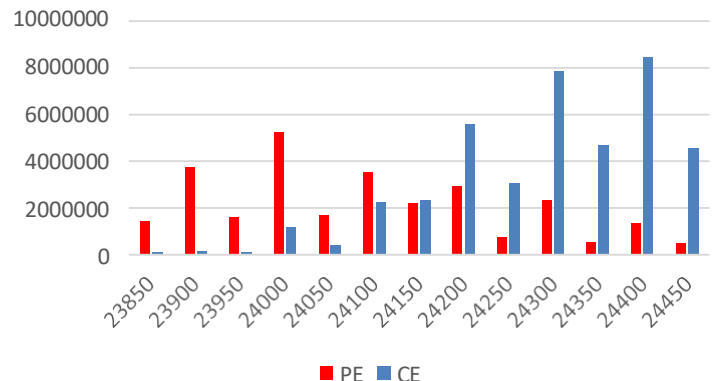
The Nifty monthly Put-Call Ratio (PCR) is currently at 1.35, down from 1.42, suggesting that put writers are closing their short positions. Meanwhile, the weekly PCR stands at 0.52, approaching the oversold zone, indicating that put writers have been particularly aggressive this week.

Nifty & India Vix



In yesterday's trading session, the VIX increased by approximately 1.9%, indicating a rise in volatility. It is anticipated that the VIX will trade within a range of 14 to 21 in the coming days.

Nifty Daily OI

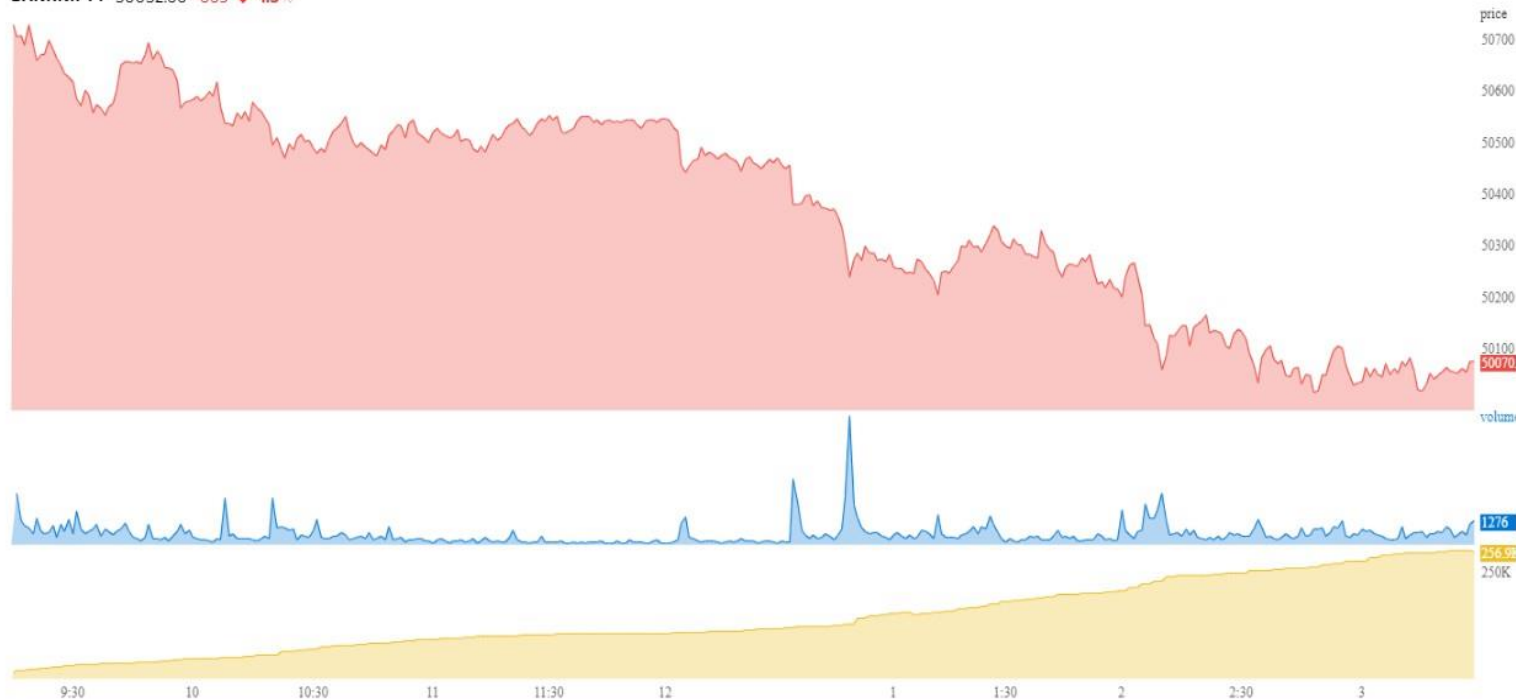


The highest open interest (OI) on the call side is observed at the 24,400 strike price, with the 24,300 strike price also showing significant OI. These levels are expected to act as strong resistance in today's trading session. On the put side, the 24,000 strike price, followed by the 23,900 strike price, holds the highest OI and is likely to serve as strong support for today's session.

Derivative Report

Banking Index Near Crucial Support

BANKNIFTY 50052.00 -669 ▼-1.3%

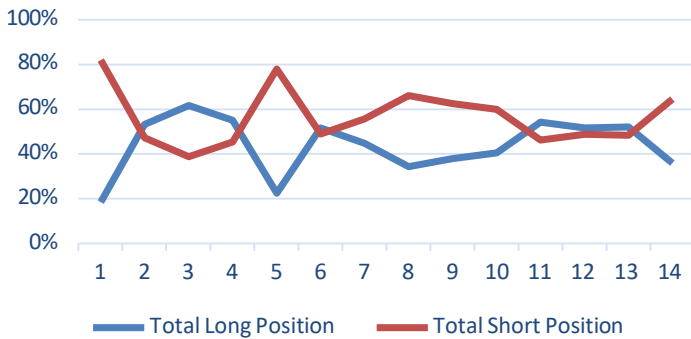


- The Bank Nifty is currently trading at a premium of 220 points.
- The fact that the price has closed below the previous day's close, combined with an increase in open interest, suggests a buildup of short positions in the index.
- Although private banks previously showed some strength, they were unable to sustain the upward movement.
- Currently, FIIs have a significant short position in the Banking Index, with 36% of the contracts being long and 64% being short.
- The Put-Call Ratio (PCR) of 0.82 indicates a relatively balanced market between call and put participants.
- Support and resistance levels around 49,500 and 50,500, respectively, imply that market participants do not expect the index to move beyond these levels before the current expiry.

	SUPPORT	RESISTANCE		PRICE	OI
BNF	49500/49200	50500/50750	Near	50052	3289785
			Next	50381.9	446880
			Far	50688.2	65655
	ADVANCE	DECLINE			
BNF	2	10			

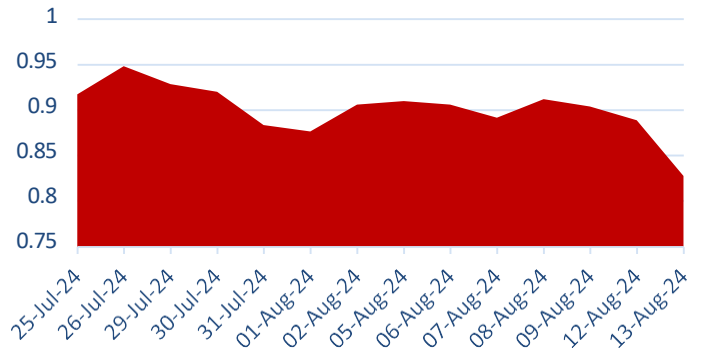
Derivative Report

BNF Contracts



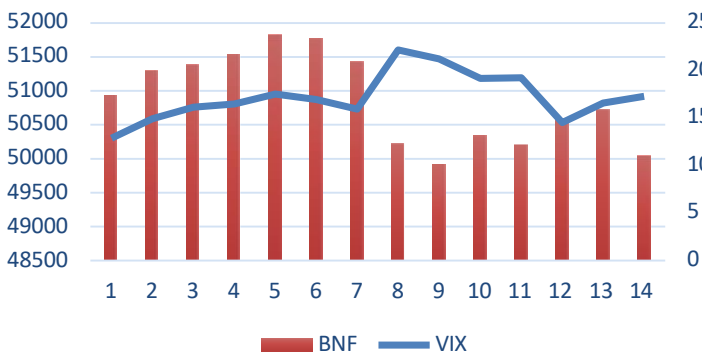
Current contracts held by FIIs in the Banking Index show significant short-side participation. As of now, 36% of the contracts are long, while 64% are short.

PCR



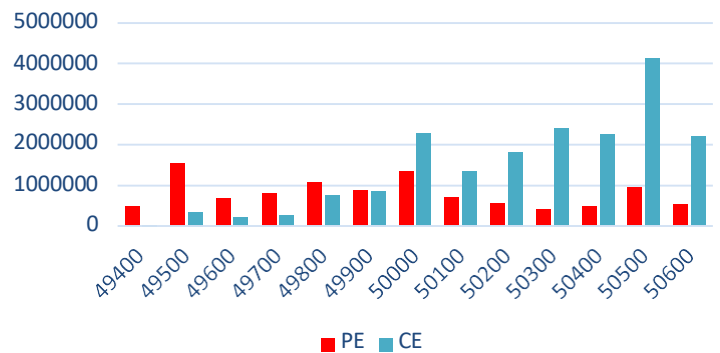
The Put-Call Ratio (PCR) for the Bank Nifty is currently at 0.82, indicating an increase in call writing. Additionally, the weekly PCR is at 0.54, suggesting that the market may be oversold.

BNF VIX



The Bank Nifty VIX is currently at 17.24. At this level of volatility, a one standard deviation move suggests a potential price change of approximately $\pm 1.08\%$ for the Bank Nifty.

BNF Daily Option



The highest open interest (OI) is observed at the 50,500 call (CE) strike, which is likely to act as a strong resistance level in the market. Meanwhile, the 49,500 put (PE) strike holds the highest OI on the put side, which will likely serve as support.

Derivative Report



Participant wise Future Index

Participant	Long	Short	Ratio
Client	428637	341414	1.255475757
DII	69089	152701	0.452446284
FII	261196	282432	0.92481022
Pro	103330	85705	1.205647278

Participant wise Future Stock OI

Participant	Long	Short	Ratio
Clients	2314413	352096	6.5732442
DII	159408	3064118	0.0520241
FII	2322954	1829595	1.2696548
Pro	713784	264750	2.696068

Long Build-up

Symbol	Price	Price (Chng %)	OI (Chng %)
TORNTPHARM	3351.7	0.45%	10.32%
MARICO	652.65	2.38%	5.35%
SUNPHARMA	1739.4	0.31%	4.29%
LALPATHLAB	3188.4	0.12%	2.66%
AUBANK	613.25	0.20%	2.61%

Short Build-up

Symbol	Price	Price (Chng %)	OI (Chng %)
FINNIFTY	22700.8	-1.62%	94.96%
AARTIIND	621.6	-15.50%	33.77%
BANKNIFTY	50052	-1.32%	21.38%
CHAMBLFERT	490.45	-7.33%	11.46%
SBIN	800.1	-1.95%	9.48%

Short Covering

Symbol	Price	Price (Chng %)	OI (Chng %)
BALRAMCHIN	512	3.00%	-11.84%
HINDCOPPER	313.25	3.20%	-6.40%
SIEMENS	6991.05	0.81%	-6.13%
DIXON	11992.45	2.24%	-4.24%
PERSISTENT	4720.85	0.56%	-3.37%

Long unwinding

Symbol	Price	Price (Chng %)	OI (Chng %)
SUNTV	813.4	-0.21%	-9.71%
MGL	1778.4	-2.11%	-9.68%
HINDPETRO	371.65	-2.53%	-6.99%
PEL	988.95	-0.10%	-6.49%
NATIONALUM	169.82	-2.89%	-5.04%

Security In Ban

AARTIIND	ABCAPITAL	ABFRL	BIOCON	BANDHANBNK	BSOFT	CHAMBLFERT	GRANULES
INDIACEM	INDIAMART	LICHSGFIN	MANAPPURAM	PNB	RBLBANK	SAIL	SUNTV

Derivative Report



Sr. Technical Equity Research Analyst Mr. Kunal Kamble

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