

# DERIVATIVE REPORT



# Derivative Report



## Short Covering Signals Potential Upside in Nifty Index: Focus on 25,000 PE and 25,200 CE Levels

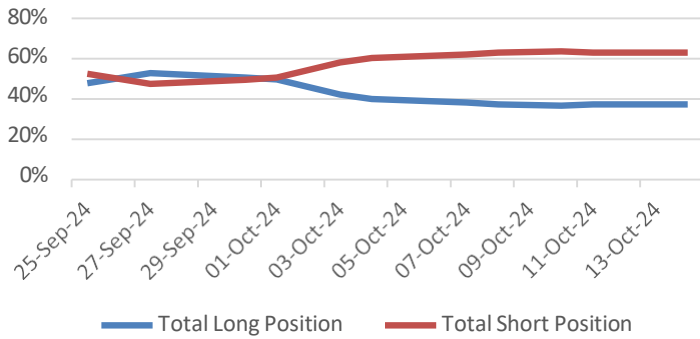


- The Nifty Index covered 15,523,175 short positions in yesterday's trading session, leaving 0.66% of short open interest (OI) built on October 7, 2024.
- This short covering led the index to close above its six-day close, indicating a potential shift in resistance to higher levels.
- The index could witness further short covering toward the 25,250 level, followed by 25,350.
- On the options front, participants have formed the highest OI at the 25,000 Put (PE), which has seen fresh short buildup, while long positions have been initiated at the 25,200 Call (CE) strike, which holds the highest OI.
- This suggests that market participants expect the market to trade above the 25,200 level as long as it holds above 25,000.
- The shift in the weekly Put-Call Ratio (PCR) from 0.58 to 0.66 indicates a reduction in call writers and an increase in put writers. Based on the above analysis, the market is expected to move above the 25,200 level as long as it holds above the 25,000 level.

		SUPPORT		RESISTANCE				PRICE	OI
NIFTY 50		25000/24750		25250/25350		Near		25221.5	13494750
		ADVANCE	DECLINE	AD RATIO		Next		25363.45	1538175
NIFTY	33	17	1.94		Far		25507.7	490250	
NIFTY F&O	122	62	1.96						

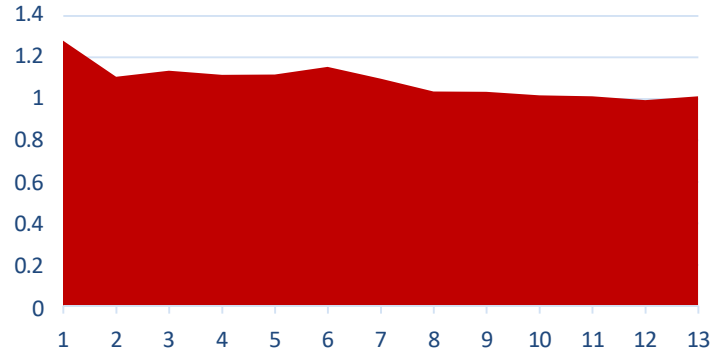
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## FII's Long Short Position



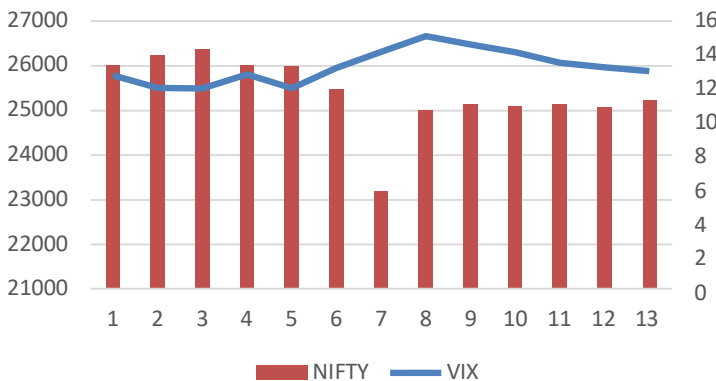
FII's are currently holding 37% long and 63% short positions in the Nifty Index. There has been no major change in FII Participants.

## PCR



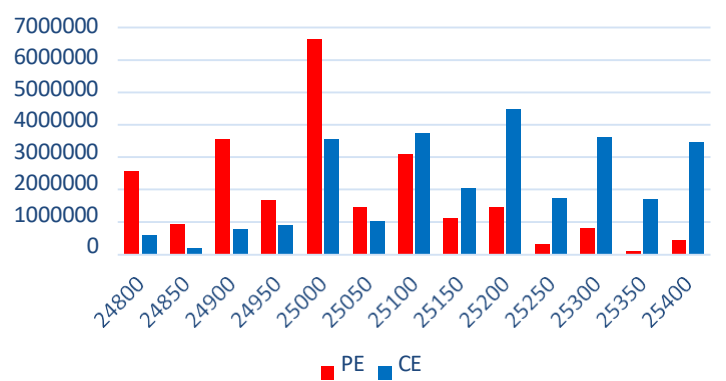
The Nifty monthly Put-Call Ratio (PCR) is currently at 1.01, which indicates tug of war between CE and PE participants.

## INDIA VIX



The India VIX is trading in a range between 10.87-15.65. Expecting VIX to reduce towards 11.45 in coming days.

## NIFTY DAILY OI



The Highest Open Interest is seen at 25,000PE where SB is formed, whereas on the PE side 25,200 holds highest OI where LB is seen. Indicating that the market participant are expecting market to trade above 25200 levels.

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## Banking Index Analysis: Key Support at 51,500 with Potential Rally Towards 52,000

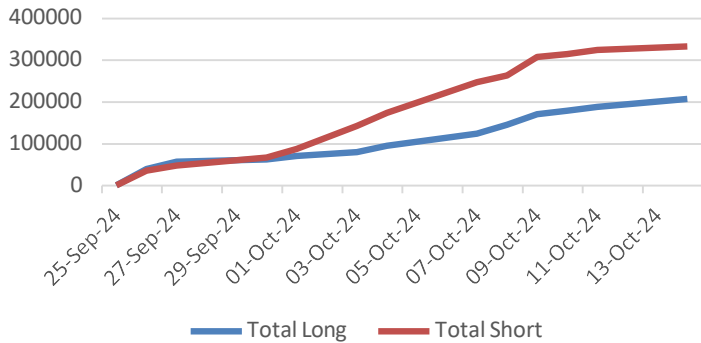


- In the past four days, the banking index has experienced mixed sentiment in the market. The index saw the addition of 7,289,805 short positions and the unwinding of 6,945,540 short positions, resulting in a remaining short position of 4.72%.
- The short covering has enabled the index to close above the 51,720 level, which had been acting as strong resistance for the market.
- The banking index could witness further short covering, potentially leading to an upward move toward the 52,000 level, followed by 52,350.
- On the options front, participants have formed the highest Open Interest (OI) at the 51,500 Put (PE), which has seen fresh short buildup. Meanwhile, short positions have been unwound at the 52,000 Call (CE) strike, which now holds the highest OI.
- This suggests that market participants expect the index to trade above the 52,000 level, as long as it sustains above 51,500. The weekly Put-Call Ratio (PCR) of 1.01, compared to 0.65 previously, indicates a reduction in CE writers and an increase in PE writers.
- Based on the above analysis, the market is expected to move above the 52,000 level as long as it holds above the 51,500 level.

	SUPPORT	RESISTANCE		PRICE	OI
BNF	51500/51200	52000/52350	Near	52042.75	2904495
	ADVANCE	DECLINE	Next	52326.7	370245
BNF	11	1	Far	52683.85	114360

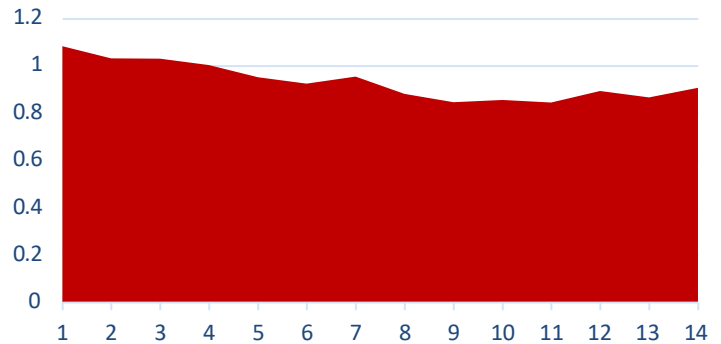
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### BNF FII CONTRACT



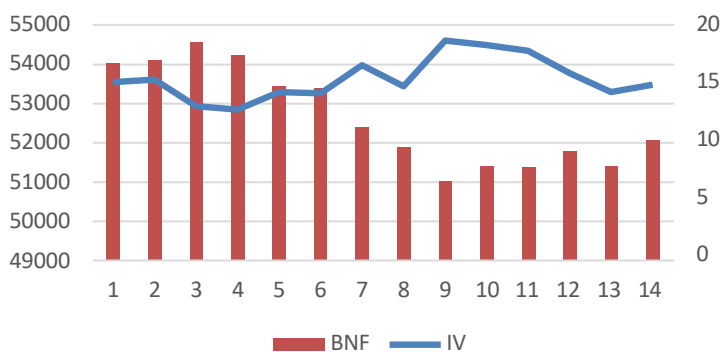
The current contracts held by Foreign Institutional Investors (FIIs) at present, 38% of the contracts are long, while 62% are short.

### PCR



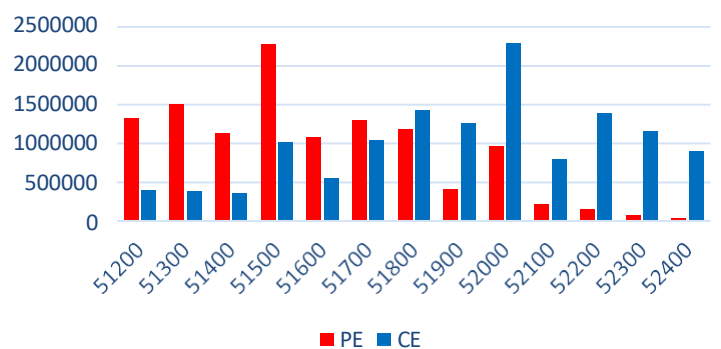
The monthly Put-Call Ratio (PCR) for the Bank Nifty is currently 0.90, indicating participation is higher on the CE side.

### BNF IV



The Bank Nifty IV is currently at 14.92. The IV has increase by 4.33%. One SD as per IV is expected to be 0.93%.

### BNF DAIL OI



The highest OI is seen at 52000 CE where SC is where else on the PE side 51500 PE has seen highest OI where SB is formed this is indicating that the market participant are expecting market to trade between above 51500 level and are anticipating market to trade above 52000 levels.

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## Participant wise Future Index

Participant	Long	Short	Ratio
Client	490913	300389	1.634257579
DII	116664	183714	0.635030537
FII	183529	333716	0.549955651
Pro	104649	77936	1.342755594

## Participant wise Future Stock OI

Participant	Long	Short	Ratio
Clients	2347920	275497	8.5224884
DII	117995	3391114	0.0347954
FII	2527425	1822741	1.3866068
Pro	717979	221967	3.2346205

## Long Build-up

Symbol	Price	Price (Chng %)	OI (Chng %)
INDIAMART	3058.5	1.02%	22.98%
POLYCAB	7521.05	0.56%	6.91%
PERSISTENT	5633.5	2.70%	6.11%
PAGEIND	45696	0.63%	5.93%
TECHM	1691.75	2.89%	5.81%

## Short Build-up

Symbol	Price	Price (Chng %)	OI (Chng %)
TATACHEM	1106.35	-7.16%	28.52%
IEX	196.52	-3.99%	17.34%
BANDHANBNK	200.79	-4.90%	14.53%
IGL	515.7	-4.79%	11.34%
TATASTEEL	158.99	-1.47%	6.58%

## Short Covering

Symbol	Price	Price (Chng %)	OI (Chng %)
FEDERALBNK	197.13	4.94%	-12.30%
IPCALAB	1689.8	2.05%	-7.68%
BANKNIFTY	52042.75	1.28%	-6.28%
CUMMINSIND	3681.4	1.58%	-4.81%
CHAMBLFERT	502.7	0.58%	-4.15%

## Long unwinding

Symbol	Price	Price (Chng %)	OI (Chng %)
VOLTAS	1798.2	-0.06%	-3.85%
BERGEPAIN	571.15	-0.34%	-2.73%
APOLLOTYRE	504.2	-0.24%	-1.67%
HINDALCO	744.5	-0.65%	-0.85%
GNFC	649.35	-0.05%	-0.67%

## Security In Ban

CHAMBLFERT	GNFC	GRANULES	HINDCOPPER	IDFCFIRSTB	IEX	MANAPPURAM	NATIONALUM
PNB	RBLBANK	SAIL	TATACHEM				

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