

DERIVATIVE REPORT



Sell on Rise: Index Weakness Confirmed by Short Buildup and Resistance at Higher Levels

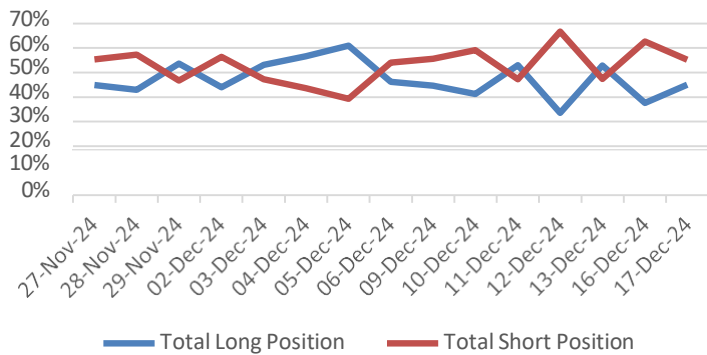


- In yesterday's session, the index closed 1.30% lower, accompanied by a 4.75% increase in open interest (OI), indicating a short buildup (SB) in the index.
- Over the past two days, the index has declined by approximately 1.67%, with a cumulative OI increase of 6.14%. Notably, FIIs and proprietary traders were net sellers in yesterday's market.
- On the options front, the highest OI on the call side is observed at the 24,700 CE strike, where short buildup has been noted. On the put side, the 24,300 PE strike holds the highest OI, indicating signs of short covering (SC). This suggests that market participants expect the index to remain below 24,300 as long as it does not break above the 24,700 level.
- The PCR (Put-Call Ratio) is currently at 0.47, signaling an oversold zone, while the rise in VIX reflects heightened fear among market participants. From a technical perspective, the index has closed below its 8-day range, reinforcing a negative trend.
- Considering both technical and derivative indicators, a short position can be initiated on any rise, provided the index stays below the 24,700 level.

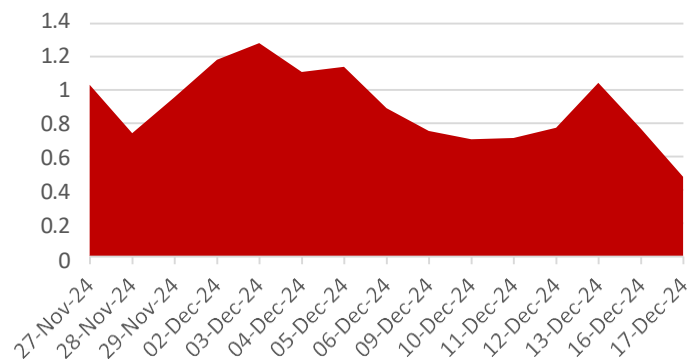
		SUPPORT		RESISTANCE				PRICE	OI
NIFTY 50		24300/24000		24700/25000		Near		24417.65	11065525
		ADVANCE	DECLINE	AD RATIO		Next		24608.2	1923075
NIFTY	02	48	0.042		Far		24759.1	387600	
NIFTY F&O	35	165	0.21						

Derivative Report

Nifty Long & Short Position



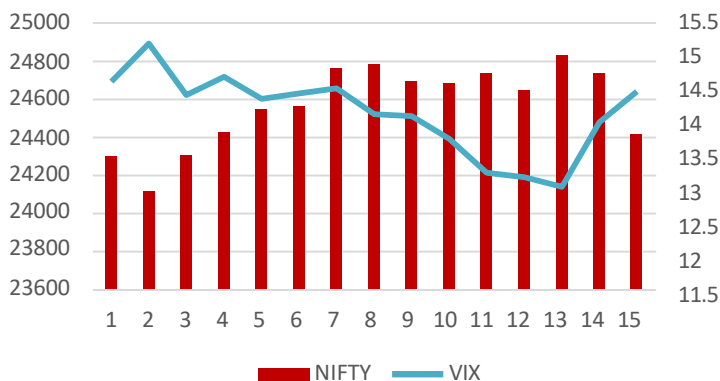
PCR



Foreign Institutional Investors (FIIs) currently hold 45% long positions and 55% short positions in the Nifty Index.

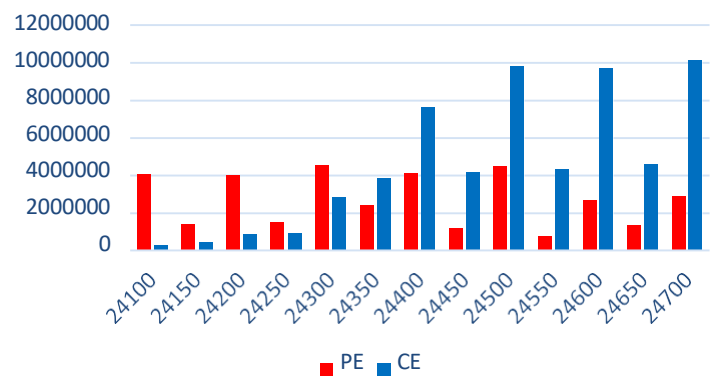
The Nifty weekly Put-Call Ratio (PCR) is currently at 0.47, indicating an increase in CE participant. The PCR of 0.47 indicates that the market is enter in the oversold zone as per option data.

India VIX



The India VIX is currently trading at 14.48 and remains within the range of 10.50–16. It is expected to continue trading within this range.

NIFTY DAILY OI



The highest OI on the call side is at the 24700 CE strike, where short buildup has been observed. Meanwhile, the 24300 PE strike holds the highest OI on the put side, accompanied by signs of Short Covering (SC). This suggests that market participants expect the index to trade below 24300 till the time it holds below 24700 levels.

Bearish Outlook with Selling Opportunities on Bounce



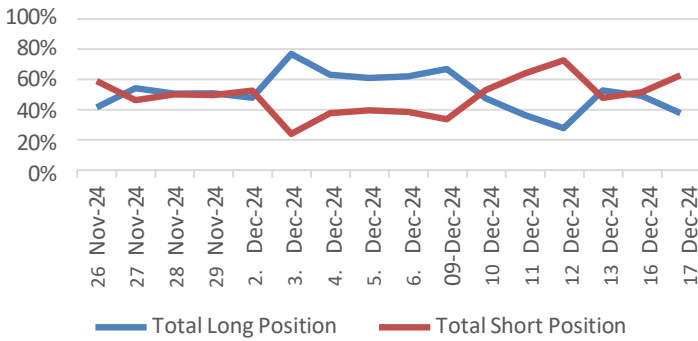
- In yesterday's session, the banking index closed 1.27% lower, accompanied by a 3.83% increase in open interest (OI). In the December series so far, the banking index has gained 1.31%, with a significant OI increase of 14.65%.
- On the options front, the highest OI on the call side is at the 53,500 CE strike, where short buildup (SB) has been observed. Meanwhile, the highest OI on the put side is at the 52,500 PE strike, indicating signs of short covering (SC). This suggests that market participants expect the index to trade below the 53,500 level.
- The weekly PCR (Put-Call Ratio) stands at 0.65, reflecting an increase in call-side participation, which indicates a bearish sentiment. Additionally, the rise in implied volatility (IV) points to heightened market uncertainty.
- From a technical perspective, the banking index closed below its 8-day range, further confirming a negative trend.
- Considering both technical and derivative indicators, the index is expected to trade negatively. Any bounce should be used as an opportunity to initiate short positions, as long as the index remains below the 53,500 level.

	SUPPORT	RESISTANCE		PRICE	OI
BNF	52500/52000	53500/54000	Near	53015.75	2195235
	ADVANCE	DECLINE	Next	53433.35	435300
BNF	0	12	Far	53789.65	81990

Derivative Report

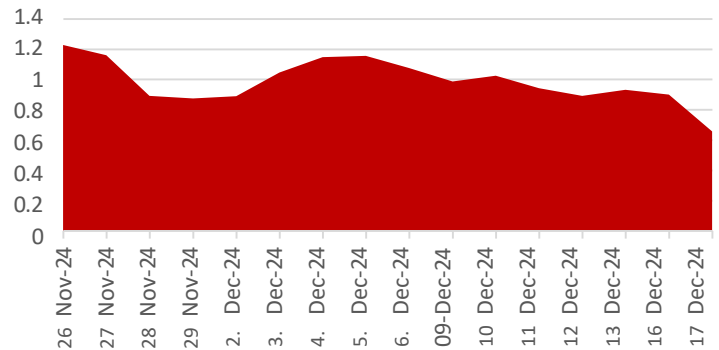


BNF Long Short Position



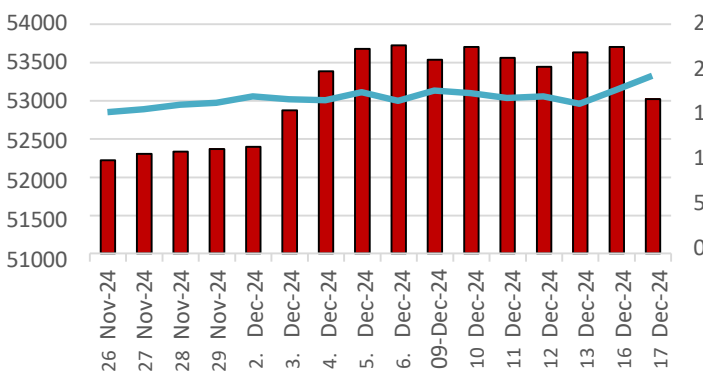
The current contracts held by Foreign Institutional Investors (FIIs) at present, 38% of the contracts are long, while 62% are short.

PCR



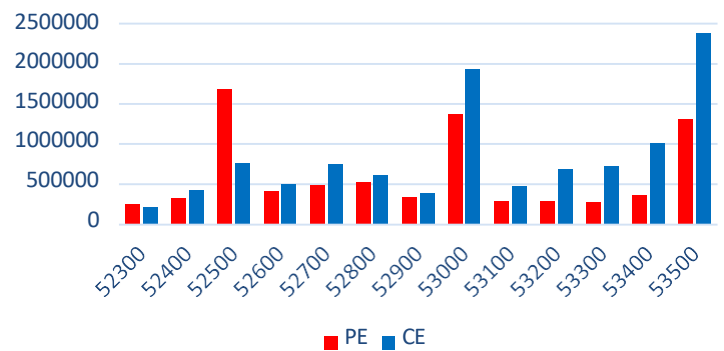
The weekly Put-Call Ratio (PCR) for the Bank Nifty is currently 0.65, which has decreased from previous 0.89 which indicates increase in CE participant.

BNF IV



The Bank Nifty IV is currently at 19.33. The IV has increase by 8.59%. One SD move as per IV is expected to be 1.22.

BNF DAIL OI



The highest OI is seen at 53500 CE where SB is seen where else on the PE side 52500 PE has seen highest OI where SC is seen this is indicating that the market participant are expecting market to trade below 53500 level.

Derivative Report



Participant wise Future Index

Participant	Long	Short	Ratio
Client	422750	254504	1.661074089
DII	145199	153758	0.944334604
FII	119667	210765	0.567774536
Pro	56110	124699	0.449963512

Participant wise Future Stock OI

Participant	Long	Short	Ratio
Clients	2737370	338566	8.0851887
DII	164739	3948755	0.0417192
FII	2943712	2056697	1.4312813
Pro	870794	372597	2.3370934

Long Build-up

Symbol	Price	Price (Chng %)	OI (Chng %)
NYKAA	177.04	0.97%	26.49%
LODHA	1487.65	1.28%	20.96%
NCC	314	1.27%	10.86%
ZOMATO	297.2	0.68%	9.89%
POLICYBZR	2139.75	0.84%	7.92%

Short Build-up

Symbol	Price	Price (Chng %)	OI (Chng %)
CHAMBLFERT	530.05	-0.42%	30.18%
FINNIFTY	24611.8	-1.36%	24.94%
POONAWALLA	334.45	-2.66%	23.21%
COROMANDEL	1816.4	-0.51%	12.54%
CANFINHOME	782.25	-2.56%	11.09%

Short Covering

Symbol	Price	Price (Chng %)	OI (Chng %)
SUPREMEIND	4973.7	1.24%	-16.52%
DIXON	19007.05	0.85%	-6.62%
GODREJPROP	2995.8	0.49%	-5.60%
VBL	648.5	0.04%	-5.36%
BSOFT	608.7	0.31%	-3.36%

Long unwinding

Symbol	Price	Price (Chng %)	OI (Chng %)
KEI	4405.3	-1.86%	-5.15%
LTIM	6722.35	-0.31%	-3.64%
MUTHOOTFIN	2106.75	-0.68%	-3.53%
APOLLOTYRE	533.45	-1.61%	-3.36%
MFSL	1146.95	-0.42%	-3.32%

Security In Ban

GRANULES	NATIONALUM	MANAPPURAM	RBLBANK	SAIL	HINDCOPPER	BANDHANBNK	CHAMBLFERT
PVRINOX							

Derivative Report



Sr. Technical Equity Research Analyst Mr. Kunal Kamble

Disclosure: M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company. M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the regulation of SEBI, the year 2014. The Regn No. INH100001666 and research analyst engaged in preparing reports is qualified as per the regulation's provision.

Disclaimer: This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views.

While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst has not received any compensation/benefits from the Subject Company or third party in connection with the research report.

M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063
Web site: <https://www.bonanzaonline.com>
Research Analyst Regn No. INH100001666 SEBI Regn. No.: INZ000212137