

DERIVATIVE REPORT



Derivative Report

Range-Bound Movement Expected Between 24,000–23,000



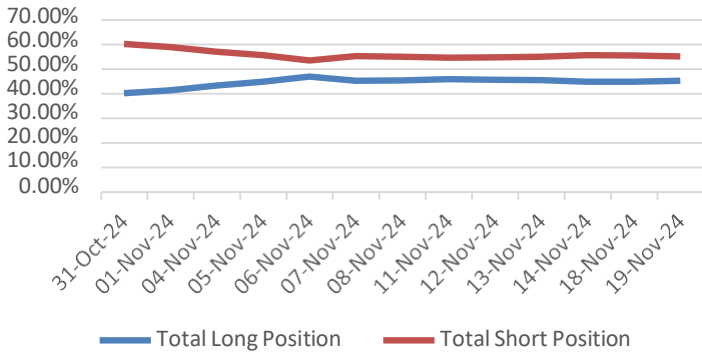
- The Index gained a marginal 0.09% while shedding 3.63% in Open Interest (OI), indicating short covering. The majority of the upward movement occurred in the first half of the session, with the Index rallying close to the 23,850 level. However, during the second half, sellers overpowered buyers, leading to a close near the day's low.
- The Index continues to face resistance at the 24,000 level, where the maximum Call OI is concentrated. On the downside, the 23,000 Put holds the highest OI, serving as a strong support level. The Monthly Put-Call Ratio (PCR) currently stands at 0.98, reflecting a battle between Call and Put participants.
- From a technical perspective, the Index has been oscillating between the 24,000 and 23,400 levels over the last 3–4 trading sessions, signaling a range-bound movement.
- Considering both technical and derivative indicators, the Index is expected to trade within the 24,000–23,000 range in the near term.

		SUPPORT		RESISTANCE				PRICE	OI
NIFTY 50		23000/22800		24000/24250		Near		23534.8	11496675
		ADVANCE	DECLINE	AD RATIO		Next		23686.05	1846400
NIFTY	23	27	0.85		Far		23844.85	551500	
NIFTY F&O	114	69	1.65						

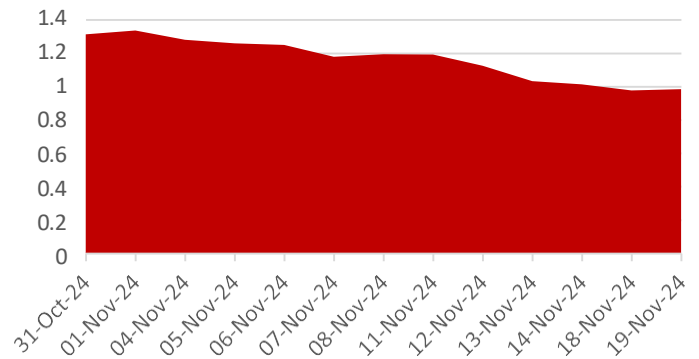
Derivative Report



FII's Long Short Position Nifty



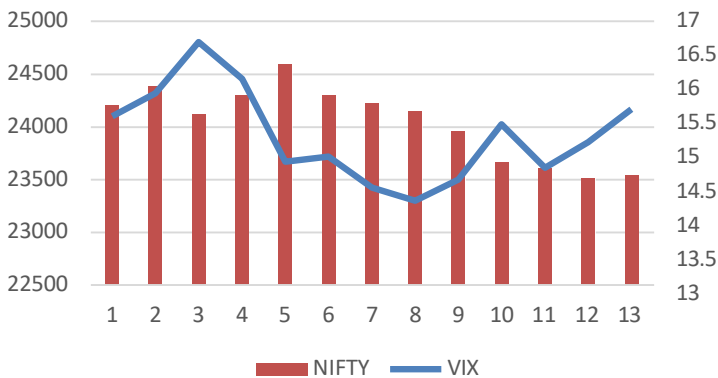
PCR



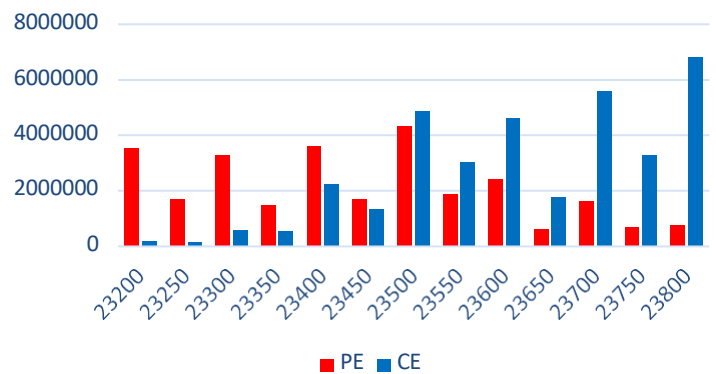
Foreign Institutional Investors (FIIs) currently hold 45% long positions and 55% short positions in the Nifty Index.

The Nifty monthly Put-Call Ratio (PCR) is currently at 0.98, indicating a balanced tussle between call (CE) and put (PE) participants.

India VIX



NIFTY DAILY OI



The India VIX is currently trading at 15.16 and remains within the range of 10.50–16. It is expected to continue trading within this range.

The Highest Open Interest is seen at 23,800CE where LB is seen, whereas on the PE side 23,200 holds highest OI where LL is seen. Indicating that the market participant are expecting market to trade above 23200.

Derivative Report



Range-Bound Movement Expected Between 50000–51000

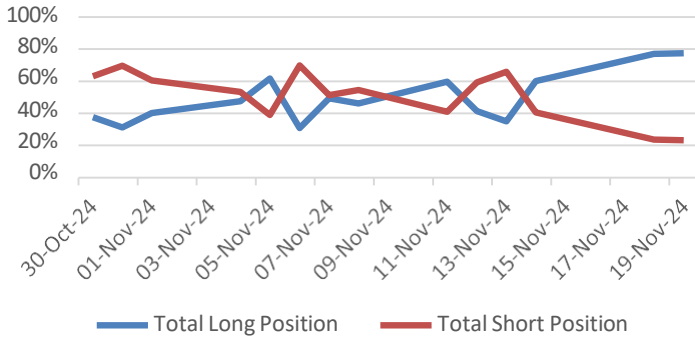


- The Banking Index gained 0.32% while shedding 4.59% in Open Interest (OI), indicating short covering in positions. Intraday, the index touched the 51,000 level but failed to sustain the gains, closing near the 50,500 mark.
- The 51,000 level remains a significant resistance due to the highest Call OI, while 50,000 acts as a support with notable Put OI. This setup suggests the index is likely to trade within a range of 51,000–50,000 in the near term.
- The Monthly Put-Call Ratio (PCR) has declined to 0.91 from 0.94, reflecting increased Call-side activity. With the PCR near its recent low of 0.88, a break below this level could create market panic and trigger a sharp fall.
- On the technical front, the formation of multiple indecisive candles highlights the ongoing battle between buyers and sellers. A decisive close below 50,000 could open the door for a drop to 49,500, while a close above 51,000 might push the index toward 51,500.
- Given the data and technical, the index is expected to remain range-bound between 51,000 and 50,000.
- However, with a negative bias, selling on rallies is advisable as long as the index stays below 51,000. Option sellers can focus on Out-of-The-Money (OTM) strategies, while option buyers may consider Puts near the upper range.

	SUPPORT	RESISTANCE		PRICE	OI
BNF	50000/49500	51000/51500	Near	50590.9	2682810
	ADVANCE	DECLINE	Next	50889.8	409680
BNF	5	7	Far	51223.2	109695

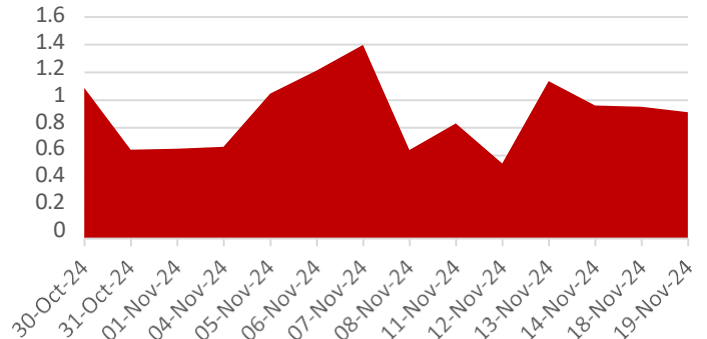
Derivative Report

BNF FII Contract



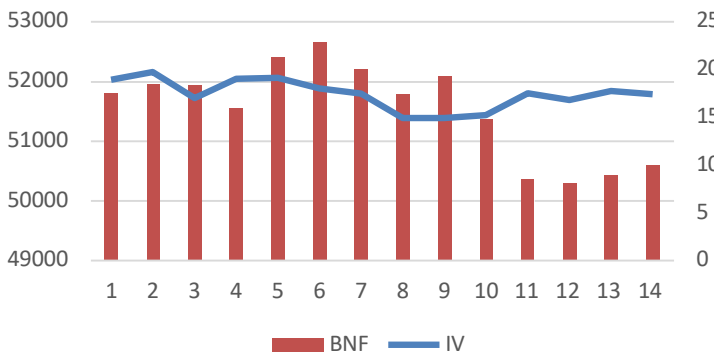
The current contracts held by Foreign Institutional Investors (FIIs) at present, 77% of the contracts are long, while 23% are short.

PCR



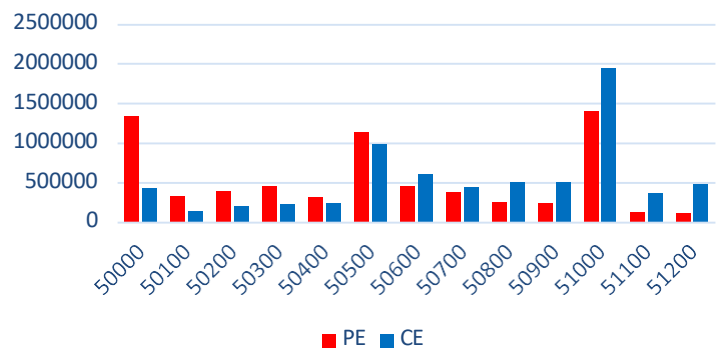
The monthly Put-Call Ratio (PCR) for the Bank Nifty is currently 0.91, which indicates tug of war between PE and CE participants.

BNF IV



The Bank Nifty IV is currently at 17.4. The IV has decrease by 1.75%. One SD move as per IV is expected to be 1.09.

BNF DAIL OI



The highest OI is seen at 51000 CE where LB is seen where else on the PE side 51000 PE has seen highest OI where SB is formed this is indicating that the market participant are expecting market to trade above 51000 level.

**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