

DERIVATIVE REPORT



Derivative Report

Short Covering Signals Potential Move Toward 24,500



- The Nifty Index witnessed a decrease in open interest (OI) along with an increase in price, indicating short covering.
- Currently, of the initial 77% long buildup, only 44% of long positions remain open.
- Fresh short positions in Nifty were established around the 24,400 level, making this an important level to monitor. If the index trades above this level in the coming sessions, further short covering may occur.
- On the options front, the 24,500 level holds the highest OI on both the call (CE) and put (PE) sides. A long buildup is seen on the call side, while the put side shows a short buildup, suggesting that market participants expect Nifty to trade near the 24,500 level.
- From a technical perspective, Nifty has formed a Harami pattern, which typically signals a trend reversal.
- Combining both technical and derivative analysis, the market is expected to move toward the 24,500 level.

		SUPPORT		RESISTANCE				PRICE	OI
NIFTY 50		24200/24000		24500/24800		Near		24348.45	10147750
		ADVANCE		DECLINE		AD RATIO		Next	
NIFTY	36	14		2.57		Far		24640	740350
NIFTY F&O	130	54		2.40					

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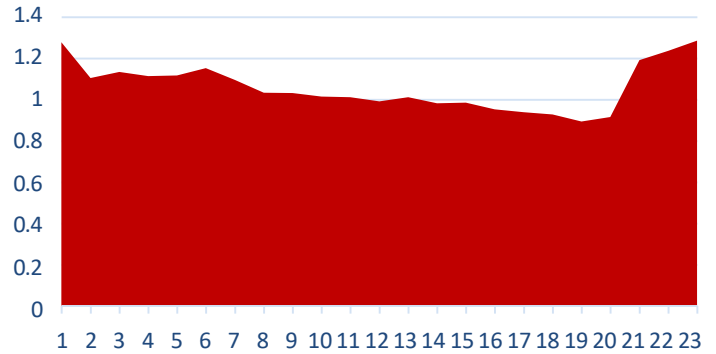


FII's Long Short Position



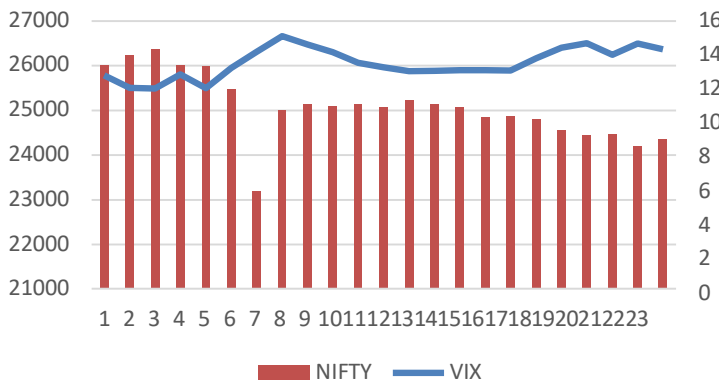
FII's are currently holding 41% long and 59% short positions in the Nifty Index.

PCR



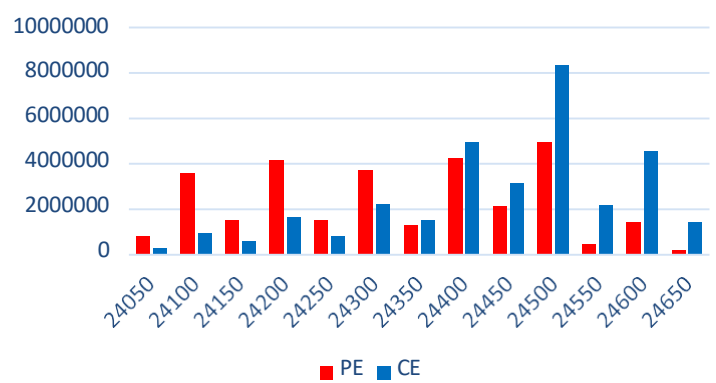
The Nifty monthly Put-Call Ratio (PCR) is currently at 1.28, which indicates major participation on PE side.

INDIA VIX



The India VIX is trading in a range between 10.87-15.65. Expecting VIX to trade in this range in current week as well.

NIFTY DAILY OI



The Highest Open Interest is seen at 24,500CE where LB is formed, whereas on the PE side 24,500 holds highest OI where SB is seen. Indicating that the market participant are expecting market to trade above 24500 levels.

Potential for Short Covering and Upward Movement Above 51,000



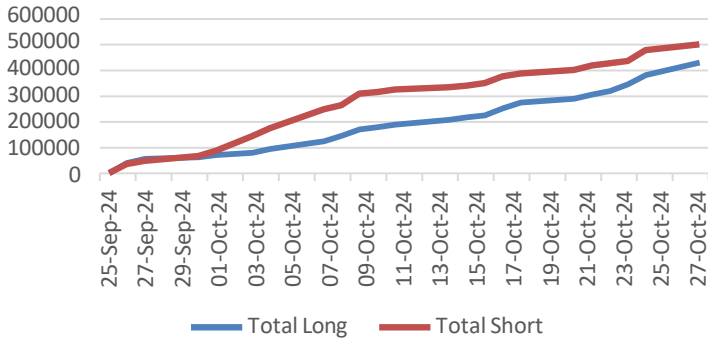
- The Bank Nifty witnessed an increase in open interest (OI) alongside a rise in price, indicating a long buildup.
- Currently, the index has an overall 74.63% short position still open. The major short positions in this series were added around the 50,900-50,800 levels.
- Bank Nifty experienced short covering near the 51,600 level. This suggests that if the index trades above the 51,600 level, further short covering could occur, potentially leading to an upward move.
- On the options front, there is evidence of short covering in call options (CE) and short buildup in put options (PE), indicating a shift in market sentiment.
- From a technical perspective, a Harami pattern has formed, which often signals a change in trend.
- Combining both technical and derivative analysis, it is expected that the banking index may continue to experience short covering as long as it holds above the 51,000 level, with potential movement towards the 52,000 level.

	SUPPORT	RESISTANCE		PRICE	OI
BNF	51000/50750	52000/52500	Near	51327.35	1882845
	ADVANCE	DECLINE	Next	51629.55	1304760
BNF	9	3	Far	51979.85	177885

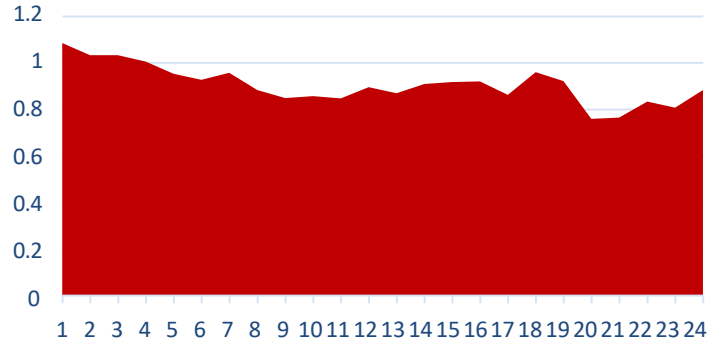
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BNF FII CONTRACT



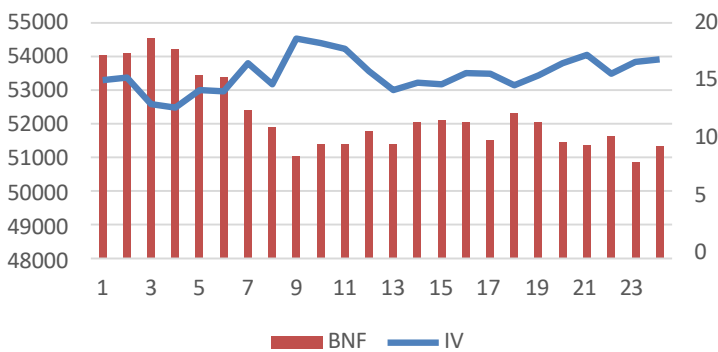
PCR



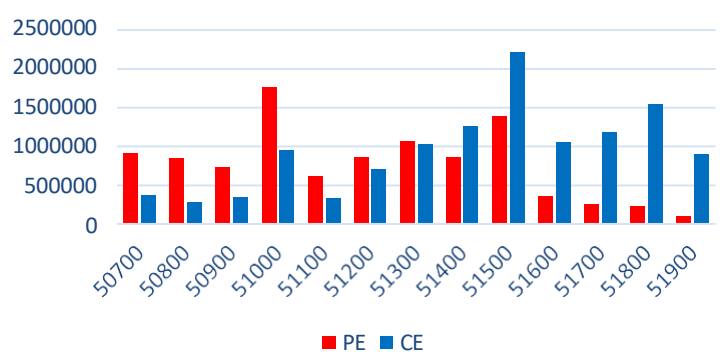
The current contracts held by Foreign Institutional Investors (FIIs) at present, 46% of the contracts are long, while 54% are short.

The monthly Put-Call Ratio (PCR) for the Bank Nifty is currently 0.88, which indicates major participant is seen in the CE side.

BNF IV



BNF DAIL OI



The Bank Nifty IV is currently at 16.91. The IV has increase by 1.25%. One SD move as per IV is expected to be 1.06%.

The highest OI is seen at 51500 CE where SC 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 51500 level till the time it is holding above 51000 levels.

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