

December 26, 2019

Index Snapshot

	Close	Change (%)
NIFTY FUT	12,238	-0.33
NIFTY OI	74,11,500	-32.69
BANK NIFTY FUT	32,307	-0.08
BANK NIFTY OI	8,95,180	-19.45
NIFTY PCR OI	1.39	-12.57%
INDIA VIX	11.40	-4.66

Stock Watch
Long Build Up

Company	Close	Price Change (%)	OI Change (%)
YESBANK	51.35	3.32%	11.25%
CIPLA	479.70	2.50%	1.61%
BIOCON	289.60	1.13%	1.04%

Short Build Up

Company	Close	Price Change (%)	OI Change (%)
CADILAHC	258.80	-1.37%	4.04%
BHEL	43.55	-1.47%	3.59%
RELIANCE	1550.45	-1.56%	2.80%

Long Unwinding

Company	Close	Price Change (%)	OI Change (%)
TATAELXI	843.35	-1.70%	-23.81%
DISHTV	13.4	-3.60%	-8.01%
ADANIEN	209.3	-2.45%	-7.73%

Short Covering

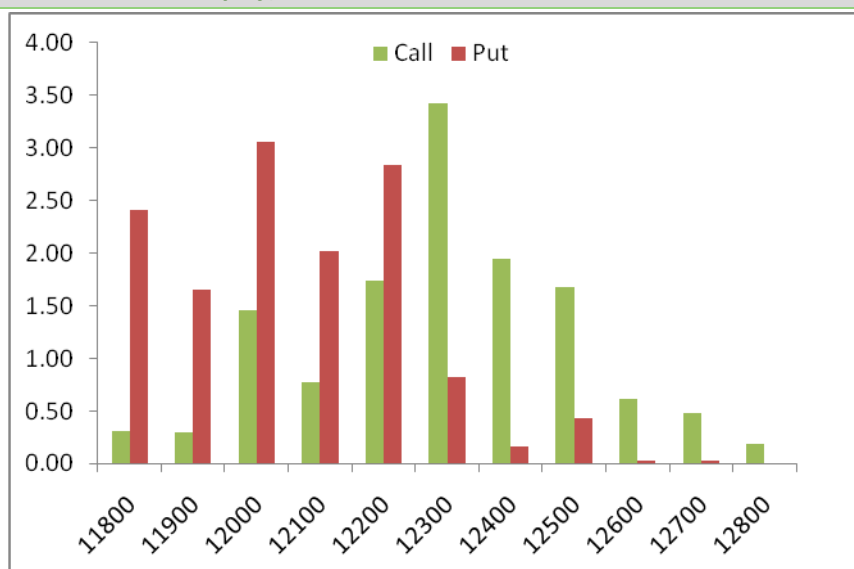
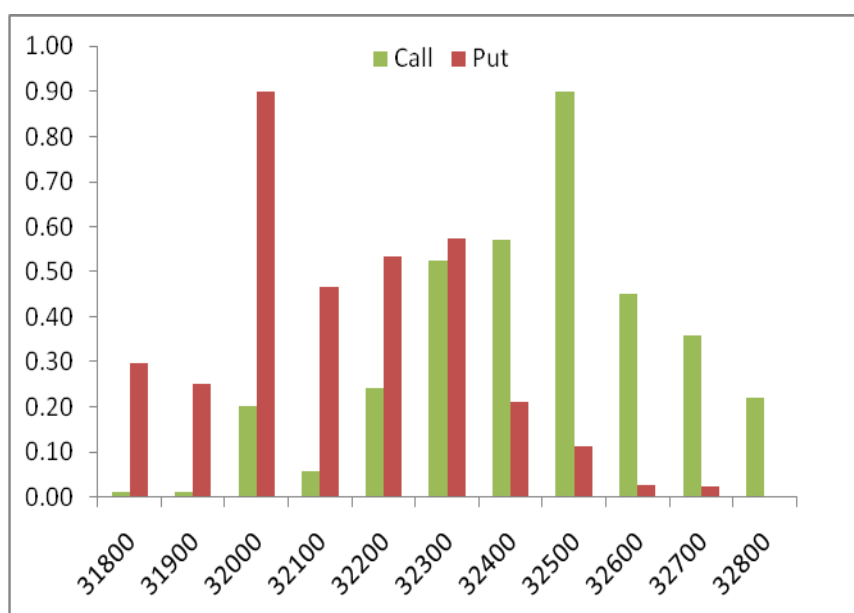
Company	Close	Price Change (%)	OI Change (%)
IDFCFIRSTB	43.65	1.28%	-7.84%
NATIONALUM	42.9	3.62%	-6.17%
NIITTECH	1599.05	1.09%	-5.47%

Index OI Addition and Unwinding (in million units)

Nifty	Strike	Addition	Strike	Unwinding
Call	12250	1.23	12500	0.32
Put	12150	0.19	11800	0.77
Bank Nifty	Strike	Addition	Strike	Unwinding
Call	32600	0.14	33000	0.12
Put	32100	0.14	31000	0.08

Market Outlook
Outlook:

- The Nifty future remains in a range bound mode with immediate support at 12,200-12,150 levels where the highest open interest is built up on the put side.
- The upside resistance stands at 12,300 where the highest open interest is built up on the call side and if breached will witness further upside towards the levels of 12,400-12,500.
- The Bank Nifty index indicates is tuck in a range between 32,000-32,500 where the highest amount of open interest is built up on the put and call side respectively.
- The index within the range remains on a buy side and indicates targets of 32,500 and once crossed on a closing basis will witness further momentum on the upside towards the levels of 32,800-33,000 levels.

**Nifty Open Interest Concentration (in million units)
(26th December Expiry)**

**Bank Nifty Open Interest Concentration (in million units)
(26th December Expiry)**


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Glossary

- **Open interest**—Total number of open or outstanding option and future contract in derivative market.
- **PCR** —It is derived by dividing the total number of open put contracts by the total number of open call contracts. If the ratio is more than 1, it means that more puts have been traded during the day and if it is less than 1 it means Calls have been more active than put .
- **Long build up**- An increase in open interest along with increase in the price indicates bullishness or long build ups in the stock.
- **Short build up**- An increase in open interest along with decrease in the price indicates bearishness or short build ups in the stock.
- **Long unwinding**- A decrease in open interest along with decrease in the price indicates long position getting squared off or profit booking.
- **Short covering**- A decrease in open interest along with increase in the price indicates short position getting squared off or profit booking.
- **Index OI Addition and unwinding**- This table states the change in open interest or shifting of position on index specific data. It helps you to determine the pulse of the market in the near term. (Ce=Call option and Pe=Put option)
- **Nifty and Bank Nifty chart**: These charts explain the open interest build up across the index indicating the range of the market.

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