

**30<sup>th</sup> November 2023**
**Derivatives Update | Private Client Group**
**Nifty Outlook:**

The index has been in an upward trend post the reversal that was witnessed on 27<sup>th</sup> October. In the short-term time frame, a higher high pattern is intact indicating the strength of the index as the index is now sustaining above all the short-term moving averages. FI's have been constant net sellers in the cash segment, however; the last four trading sessions the data has been positive. Additionally; in the index futures data is getting better. Total number of short contracts now stands at 115,918. On 29<sup>th</sup> November; 19,528 long contracts were added compared to addition of 6,475 short contracts in index futures. The long/short stands at 29% now. On the index options front, the net call-put is indicating significant addition of put writers from the FI's; which is a bullish indicator. To conclude, the data is getting better from FI's point of view. Expect the index to move further up with 19,750 as a SL.

**Weekly Expiry Point of View:**

Option chain data for today's monthly expiry is indicating a trading range of 19,800-20,000 zones. On the call side, 20,200 is the strike with highest OI. Majority of call writing was witnessed at this level; indicating resistance. On the put side, 20,000 is the strike with highest OI indicating support. As per the data, net call-put writing is indicating dominance of put writers. Expect the expiry to be positive with 20,000 as a SL for intra-day.

**Strategy:**

The sentiment on Nifty is bullish. The strategy can be played out by buying 1 OTM CALL & selling 1 OTM PUT.

Nifty Strategy :

SELL 1 LOT PUT NIFTY 30NOV2023 20,000 @ 11

BUY 1 LOT CALL NIFTY 30NOV2023 20,150 @ 40

Target – 35 POINTS

Stop Loss – 19,950 (SPOT)

Nifty Weekly Series	Strike	OI (Lakh)
Max Call OI	20,200	2.67
	20,100	1.81
Addition in OI Calls	20,200	1.00
	20,250	0.91
Max Put OI	20,000	3.42
	19,800	2.65
Addition in OI Put	20,000	2.87
	20,100	2.09

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	19,800	2.65
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	20,100	2.09

**Net Change in Index Futures (Contracts)**

Date	FI	Pro
29/11/2023	-1,15,918	45,150
28/11/2023	-1,28,971	16,954
24/11/2023	-1,30,029	16,148
23/11/2023	-1,32,042	30,722
22/11/2023	-1,26,748	26,638

**Sentiment indicator:**

Particulars	29-Nov	28-Nov	24-Nov	23-Nov
Nifty Premium/ (Discount)	34.85	47.00	32.25	66.75
PCR	1.47	1.22	0.99	0.86
A/D Ratio	4.44	2.85	0.69	0.96
VIX	12.71	12.18	11.33	11.32

Net Index Options Long (Call - Put = Contracts)		
Date	FII	Pro
29/11/2023	-388227	-323272
28/11/2023	-279800	-84000
24/11/2023	-294169	8179
23/11/2023	-276476	-24234
22/11/2023	-236623	-92307

Net Change in Index Option Writing (Call - Put = Contracts)		
Date	FII	Pro
29/11/2023	-348336	-981022
28/11/2023	-122029	-293417
24/11/2023	-28041	42119
23/11/2023	-13806	79564
22/11/2023	-20683	-8334

Index Long Short Ratio	
FII	29%
Pro	66%

Institutional activity in cash segment - Net Value (in crore)	29-Nov	28-Nov	24-Nov	23-Nov
FIIs	71.91	783.82	2,625.21	255.53
DIIIs	2,360.81	1,324.98	134.46	457.39

Top 3 Long Buildups				
Particulars	LTP	% Price Change	Open interest (Lakh)	% OI Change
HINDCOPPER	173.25	2.42%	563.12	64.55%
MUTHOOTFIN	1,411.90	4.96%	93.48	45.65%
SUNPHARMA	1,204.65	1.24%	312.70	44.50%

Top 3 Short Buildups				
Particulars	LTP	% Price Change	Open interest (Lakh)	% OI Change
ZEEL	249.50	-2.92%	1762.68	89.32%
HINDPETRO	341.20	-0.39%	732.96	52.08%
PAGEIND	37,484.50	-0.45%	1.84	41.49%

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