

NIFTY 50

The Nifty 50 spot price closes at 24,304.35, a 0.51% increase from the last week. This week, all the major market indices posted a positive return.

Nifty futures for the near month expiry closed on Friday at 24,383.65, with a 0.21% price increase compared to the previous week.

Futures total open interest increased by 309.65% from the previous week, indicating the long buildup in the index.

Total outstanding open interest (OI) in Nifty Futures stood at 1,06,05,825 this week, increasing from the previous week's open interest of 25,89,000.

In the next month's expiry of Nifty futures, there was a 42.53% increase in open interest.

The total open interest stands at 10,55,250, which is an increase from the previous week's open interest of 7,40,350.

Nifty Weekly Change

	Current	Previous	Change
Spot	24,304.35	24,180.80	0.51%
Futures	24,383.65	24,333.30	0.21%
Open Int.	1,06,05,825	25,89,000	309.65%

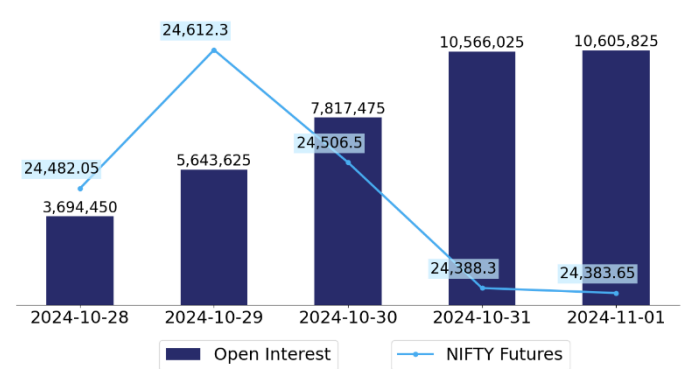
Source: NSE, INVES 21 Research

Nifty Pivot Levels

S2	S1	Pivot	R1	R2
23,949.2	24,126.8	24,312.5	24,490.1	24,675.8

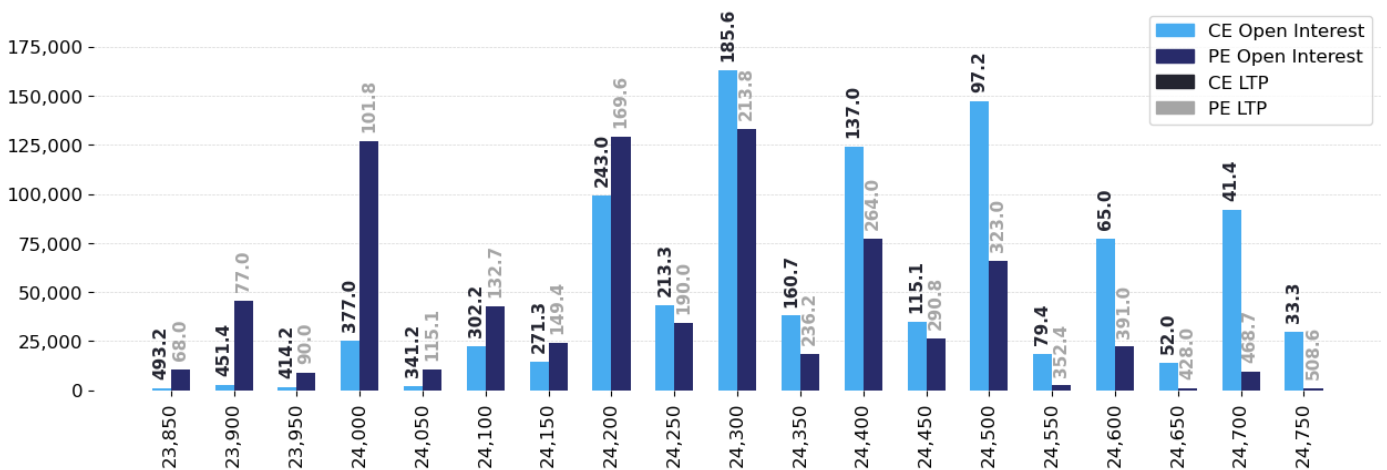
Source: INVES 21 Research

Nifty Futures Open Interest Build-Up



Source: INVES 21 Research

Nifty Options Open Interest Distribution



Data: OI Distribution for the upcoming week; Source: NSE, INVES 21 Research

Nifty options distribution indicates a high concentration level on the call side at a strike price of 24,300 and 24,500 for the upcoming week; the option value at these levels is closed at 195.6 and 97.2, respectively.

On the put side, the maximum open interest concentration is at the strike price of 24,300 and 24,200; the option values at these levels are closed at 213.8 and 169.6, respectively.

BANKNIFTY

The Nifty Bank spot price closes at 51,673.90, marking a 1.75% increase from the previous week. The major contributors to the index were PNB, IDFCFIRSTB, and CANBK.

Nifty Bank futures for the near month expiry closed on Friday at 51,927.75, with a 1.50% increase in the futures price compared to last week.

Futures total open interest increased by 146.65% from the previous week, indicating a long buildup in the index.

Total outstanding open interest (OI) in Nifty Bank Futures stood at 26,49,435 this week, increasing from the previous week's open interest of 10,74,165.

In the next month's expiry of Nifty Bank futures, there was a +18.35% increase in open interest, as the total open interest changed to 2,10,52 from the previous week's open interest of 1,77,885.

Nifty Bank Weekly Change

	Current	Previous	Change
Spot	51,673.90	50,787.45	1.75%
Futures	51,927.75	51,161.00	1.50%
Open Int.	26,49,435	10,74,165	146.65%

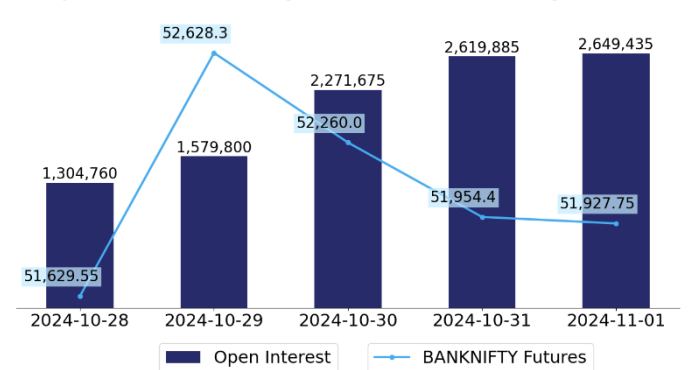
Source: NSE, INVES 21 Research

Nifty Bank Pivot Levels

S2	S1	Pivot	R1	R2
50,338.1	51,006.0	51,680.4	52,348.3	53,022.7

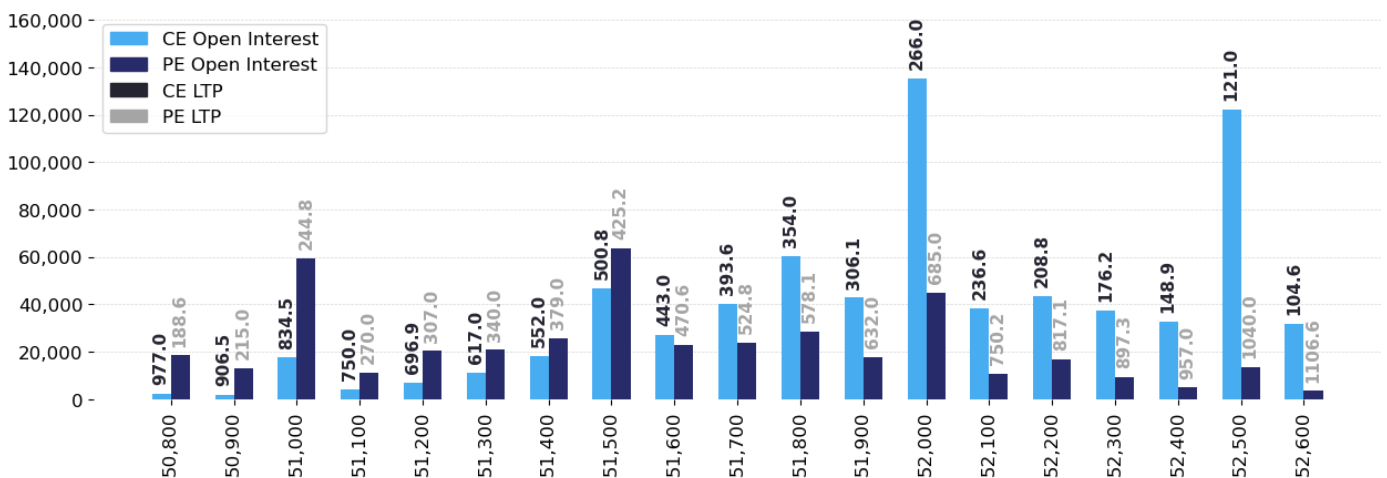
Source: INVES 21 Research

Nifty Bank Futures Open Interest Build-Up



Source: INVES 21 Research

Nifty Bank Options Open Interest Distribution



Data: OI Distribution for the upcoming week; Source: NSE, INVES 21 Research

Nifty Bank options distribution indicates a high concentration on the call side at strike prices of 52,000 and 52,500 for the upcoming week; the option value at these levels is closed at 266.0 and 121.0, respectively.

On the put side, the maximum open interest concentration is at the strike price of 51,500 and 51,000; the option values at these levels are closed at 425.2 and 244.8, respectively.

FINNIFTY

The Nifty Financial Services spot price closes at 23,947.60, a 0.91% increase from last week. The major contributors to the index were SBICARD, PFC, and AXISBANK.

Nifty Financial Services futures for the near month expiry closed at 24,066.65 with a 0.81% price increase.

Futures total open interest increased by 390.61% from the previous week, indicating a long buildup in the index.

Total outstanding open interest (OI) in Nifty Financial Futures stood at 58,750 this week, an increase from the previous week's open interest of 11,975.

In the next month's expiry of Nifty Financial Services futures, there is a +222.22% increase in open interest, as the total open interest changes to 2,900 from the previous week's open interest of 900.

Nifty Financial Weekly Change

	Current	Previous	Change
Spot	23,947.60	23,732.70	0.91%
Futures	24,066.65	23,872.60	0.81%
Open Int.	58,750	11,975	390.61%

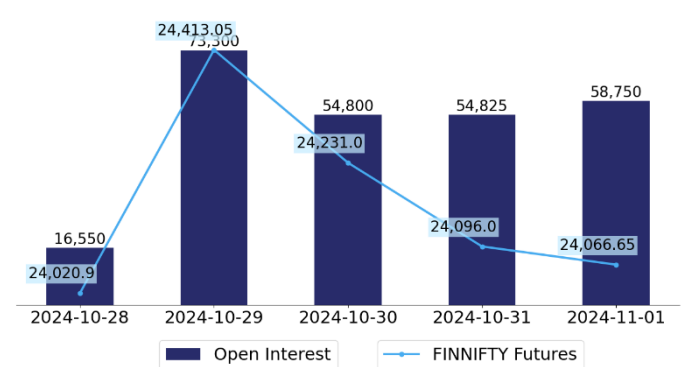
Source: NSE, INVES 21 Research

Nifty Financial Pivot Levels

S2	S1	Pivot	R1	R2
23,462.3	23,705.0	24,042.5	24,285.1	24,622.6

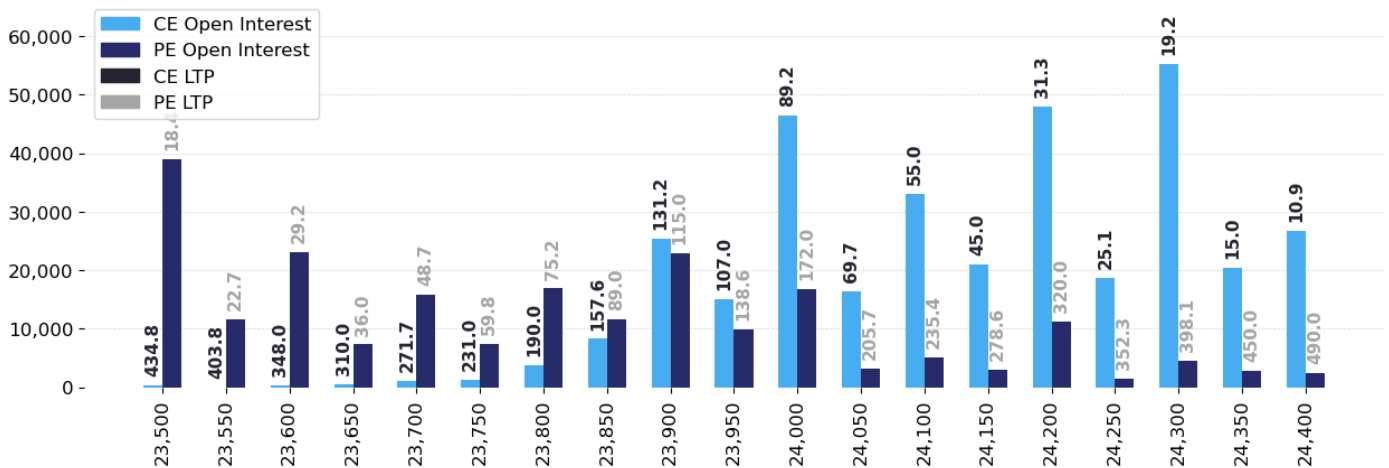
Source: INVES 21 Research

Nifty Financial Futures Open Interest Build-Up



Source: INVES 21 Research

Nifty Financial Options Open Interest Distribution



Data: OI Distribution for the upcoming week; Source: NSE, INVES 21 Research

Nifty Financial options distribution indicates a high concentration level on the call side at a strike price of 24,000 and 24,200; the option value at these levels is closed at 89.2 and 31.3, respectively.

On the put side, the high open interest concentration is at the strike price of 23,900 and 23,500; the option values at these levels are closed at 115.0 and 18.4, respectively.

MIDCPNIFTY

The Nifty Midcap Select spot price closes at 12,402.15, a 0.66% increase from last week. Midcap Select Index posted a positive return this week, led by IDEA, IDFCFIRSTB, and INDHOTEL.

Nifty Midcap Select futures for the near month expiry closed on Friday at 12,399.00 with a 0.22% price increase.

Futures total open interest increased by -18.69% from the previous week, indicating a long buildup in the midcap select index.

Total outstanding open interest (OI) in Nifty Midcap Select Futures stood at 21,29,250 this week, increasing from 17,93,900.

In the next month's expiry of Nifty Midcap Select futures, the total open interest rose from 31,800 to 38,400.

Nifty Midcap Select Weekly Change

	Current	Previous	Change
Spot	12,402.15	12,321.20	0.66%
Futures	12,399.00	12,371.50	0.22%
Open Int.	21,29,250	17,93,900	18.69%

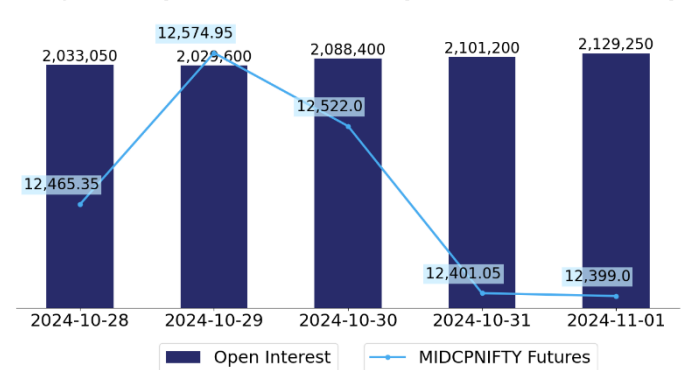
Source: NSE, INVES 21 Research

Nifty Midcap Select Pivot Levels

S2	S1	Pivot	R1	R2
12,072.4	12,237.3	12,405.6	12,570.5	12,738.8

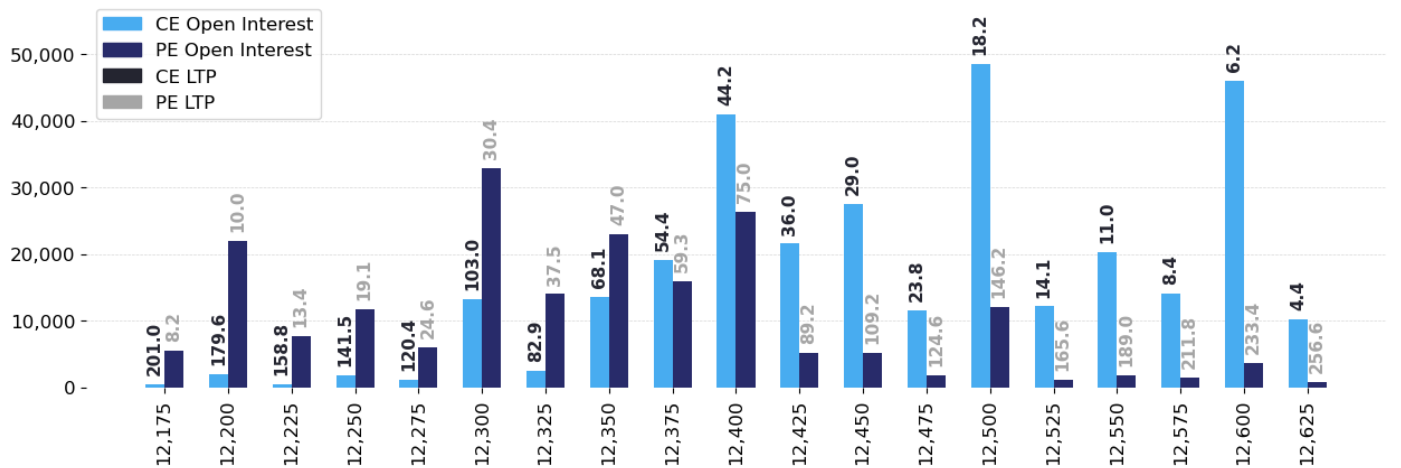
Source: INVES 21 Research

Nifty Midcap Select Futures Open Interest Build-Up



Source: INVES 21 Research

Nifty Midcap Select Options Open Interest Distribution



Data: OI Distribution for the upcoming week; Source: NSE, INVES 21 Research

Nifty Midcap Select options distribution indicates a high concentration level on the call side at a strike price of 12,400 and 12,500 for the upcoming week; the option values are 44.2 and 18.2, respectively.

On the put side, high open interest concentration is at the strike price of 12,400 and 12,300; the option values at these levels are closed at 75.0, and 30.4, respectively.

Open Interest Participation

This week, Foreign Institutional Investors (FIIs) decreased their long positions in index futures by -65.17%, concluding at 62,288 open interests.

FIIs decreased their short positions by -30.63% this week, concluding at 2,13,895 open interests.

The long-to-short ratio in index futures for FIIs is reported at 0.29, indicating a decrease from the previous week's ratio of 0.58.

FII's total number of contracts in index futures decreased by -1.16% from last week, from 4,92,890 to 4,87,175.

FII activity in index options open interest decreased by -34.21%, from 81,16,746 contracts to 53,40,364 contracts.

Similarly, activity in Nifty options decreased by -40.89%, from 50,74,976 contracts to 30,00,020 contracts.

FIIs decreased their position in Nifty Bank futures by -10.70%, from 1,33,048 contracts to 1,18,808 contracts. Similarly, FIIs decreased their position in Nifty Bank options by -30.30%, from 23,81,642 to 16,60,092 contracts.

FII and DII Activity

In this week's cash market, FIIs had a net selling of ₹-14,415.65 Cr, and DIIs had a net buying of ₹9,786.52 Cr. In the futures segment, FIIs sold index futures worth ₹-362.64 Cr and bought stock futures worth ₹4,421.06 Cr. In the options, FIIs bought ₹92,110.53 Cr worth of index options and sold ₹-5,154.17 Cr worth of stock options.

Date	FII				DII	
	Index Futures	Index Options	Stock Futures	Stock Options	Cash	Cash
28-Oct-24	2,702.06	37,740.01	3,335.15	515.26	-3,228.08	1,400.85
29-Oct-24	294.39	20,115.46	2,668.67	489.30	-548.69	730.13
30-Oct-24	-1,465.16	-35,064.67	-1,754.71	-832.41	-4,613.65	4,518.28
31-Oct-24	-1,989.46	69,838.80	355.75	-5,278.41	-5,813.30	3,514.59
01-Nov-24	95.53	-519.07	-183.80	-47.91	-211.93	-377.33

Data: All values in **INR crore**; Source: NSE, NSDL, INVES 21 Research

Economic Events

In September, major ports in India owned by the central government recorded a 6% growth in cargo, reaching 65 million metric tonnes, largely due to an increase in crude oil shipments and miscellaneous commodities. Export-import (Exim) cargo rose by nearly 9%, while coastal cargo saw a slight decline of 1.9%. India's business activity grew at a faster pace in October, supported by stronger demand in manufacturing. HSBC's flash Composite Purchasing Managers' Index (PMI), compiled by S&P Global, increased to 58.6 from September's 58.3, which was a 10-month low. This growth led to the fastest rate of job creation since February 2006, with gains in sales and production.

Weekly Futures OI Participation

	Long	Change	Short	Change
Client	4,37,845	-14.74%	2,31,188	-13.39%
DII	1,38,161	12.68%	1,70,049	-4.03%
FII	62,288	-65.17%	2,13,895	-30.63%
Pro	67,851	-5.23%	91,013	-32.16%

Source: NSE, INVES 21 Research

Weekly Options OI Participation

	Call Long	Call Short	Put Long	Put Short
Client	77,70,194	78,75,407	50,11,584	59,38,336
DII	2,078	0	1,73,582	0
FII	21,66,803	18,30,661	24,14,928	17,04,354
Pro	21,82,520	24,15,527	18,66,429	18,23,833

Source: NSE, INVES 21 Research

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