

NIFTY 50

The Nifty 50 spot price closes at 24,852.15, a -1.52% decrease from the last week. This week, all the major market indices posted a negative return.

Nifty futures for the near month expiry closed on Friday at 24,909.40 with a -1.84% price decrease as compared to the previous week.

Futures total open interest increased by +2.41% from the previous week, indicating the long unwinding in the index.

Total outstanding open interest (OI) in Nifty Futures stood at 1,42,73,075 this week, increasing from the previous week's open interest of 1,39,36,925.

In the next month's expiry of Nifty futures, there was a +8.88% increase in open interest.

The total open interest stands at 11,65,325, which is an increase from the previous week's open interest of 10,70,250.

Nifty Weekly Change

| | Current | Previous | Change |
|------------------|-------------|-------------|--------|
| Spot | 24,852.15 | 25,235.90 | -1.52% |
| Futures | 24,909.40 | 25,376.90 | -1.84% |
| Open Int. | 1,42,73,075 | 1,39,36,925 | 2.41% |

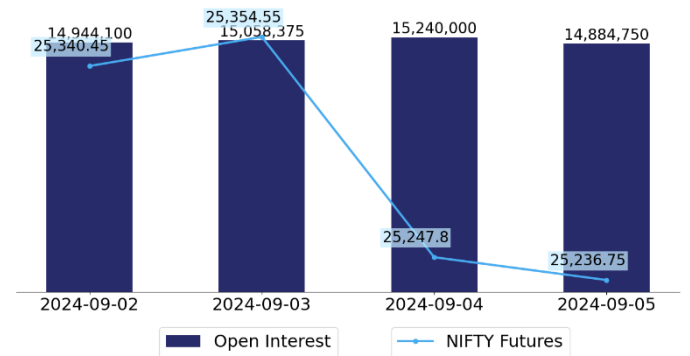
Source: NSE, INVES 21 Research

Nifty Pivot Levels

| S2 | S1 | Pivot | R1 | R2 |
|----------|----------|----------|----------|----------|
| 24,463.4 | 24,657.8 | 24,995.7 | 25,190.1 | 25,528.1 |

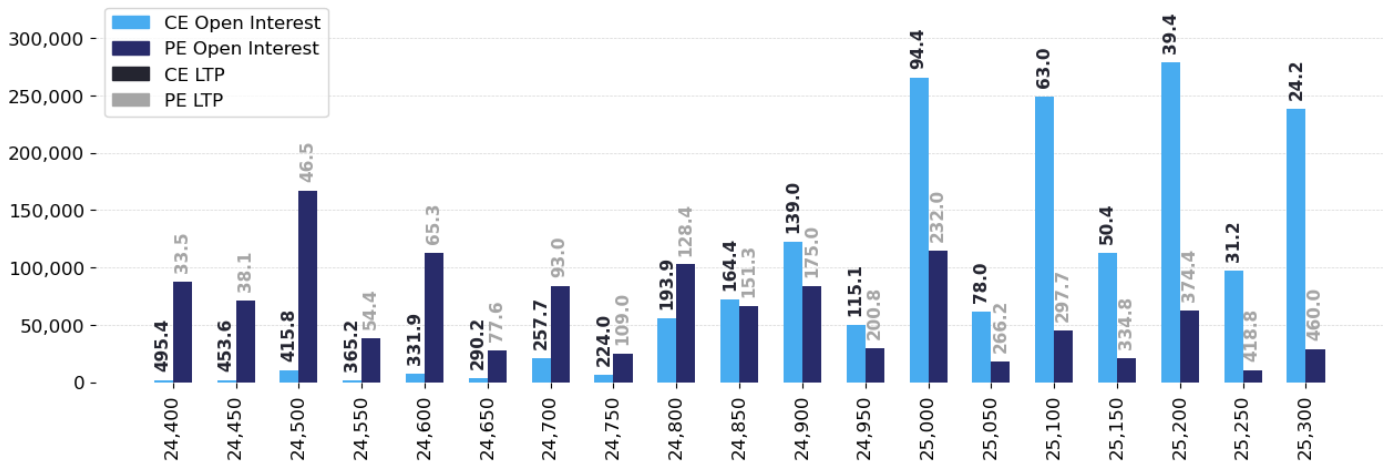
Source: INVES 21 Research

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 25,000 and 25,200 for the upcoming week; the option value at these levels is closed at 94.4 and 63.0, respectively.

On the put side, the maximum open interest concentration is at the strike price of 25,000 and 24,500; the option values at these levels are closed at 232.0 and 46.5, respectively.

BANKNIFTY

The Nifty Bank spot price closes at 50,576.85, marking a -1.51% decrease from the previous week. The major contributors to the index were SBIN, ICICIBANK, and FEDERALBNK.

Nifty Bank futures for the near month expiry closed on Friday at 50,781.40, with a -1.71% decrease in the futures price compared to last week.

Futures total open interest increased by +6.58% from the previous week, indicating a short buildup in the index.

Total outstanding open interest (OI) in Nifty Bank Futures stood at 25,16,595 this week, increasing from the previous week's open interest of 23,61,285.

In the next month's expiry of Nifty Bank futures, there was a +17.25% increase in open interest, as the total open interest changed to 1,77,120 from the previous week's open interest of 1,51,065.

Nifty Bank Weekly Change

| | Current | Previous | Change |
|------------------|-----------|-----------|--------|
| Spot | 50,576.85 | 51,351.00 | -1.51% |
| Futures | 50,781.40 | 51,663.10 | -1.71% |
| Open Int. | 25,16,595 | 23,61,285 | 6.58% |

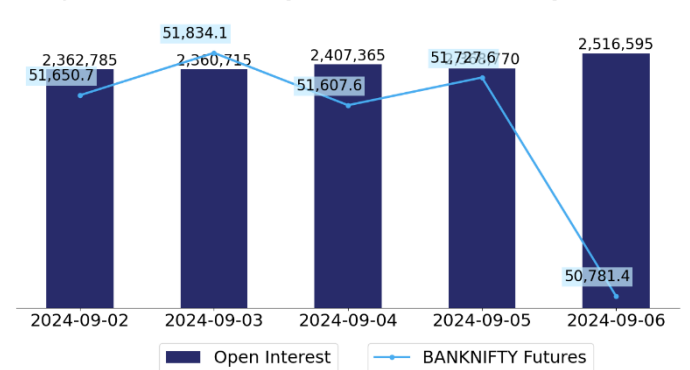
Source: NSE, INVES 21 Research

Nifty Bank Pivot Levels

| S2 | S1 | Pivot | R1 | R2 |
|----------|----------|----------|----------|----------|
| 49,622.0 | 50,099.4 | 50,924.8 | 51,402.2 | 52,227.6 |

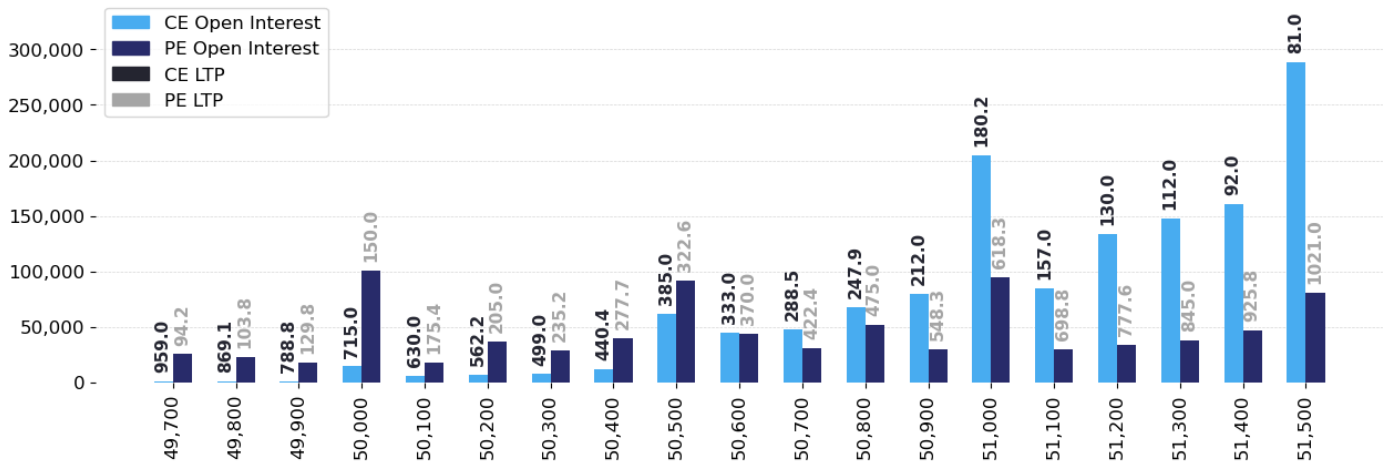
Source: INVES 21 Research

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 51,000 and 51,500 for the upcoming week; the option value at these levels is closed at 180.2 and 81.0, respectively.

On the put side, the maximum open interest concentration is at the strike price of 51,000 and 50,000; the option values at these levels are closed at 618.3 and 150.0, respectively.

FINNIFTY

The Nifty Financial Services spot price closes at 23,529.75, a -0.46% decrease from last week. The major contributors to the index were SBIN, RECLTD, and ICICIBANK.

Nifty Financial Services futures for the near month expiry closed at 23,629.80 with a -0.63% price decrease.

Futures total open interest increased by +387.60% from the previous week, indicating a short buildup in the index.

Total outstanding open interest (OI) in Nifty Financial Futures stood at 77,650 this week, an increase from the previous week's open interest of 1,16,125.

In the next month's expiration of Nifty Financial futures, there is a +61.27% increase in open interest, as the total open interest changes to 3,550 from the previous week's open interest of 5,725.

Nifty Financial Weekly Change

| | Current | Previous | Change |
|------------------|-----------|-----------|---------|
| Spot | 23,529.75 | 23,637.90 | -0.46% |
| Futures | 23,629.80 | 23,779.85 | -0.63% |
| Open Int. | 1,16,125 | 77,650 | 387.60% |

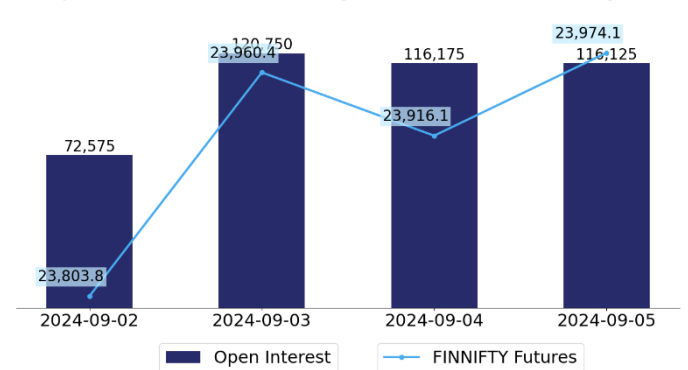
Source: NSE, INVES 21 Research

Nifty Financial Pivot Levels

| S2 | S1 | Pivot | R1 | R2 |
|----------|----------|----------|----------|----------|
| 23,173.3 | 23,351.5 | 23,651.2 | 23,829.5 | 24,129.2 |

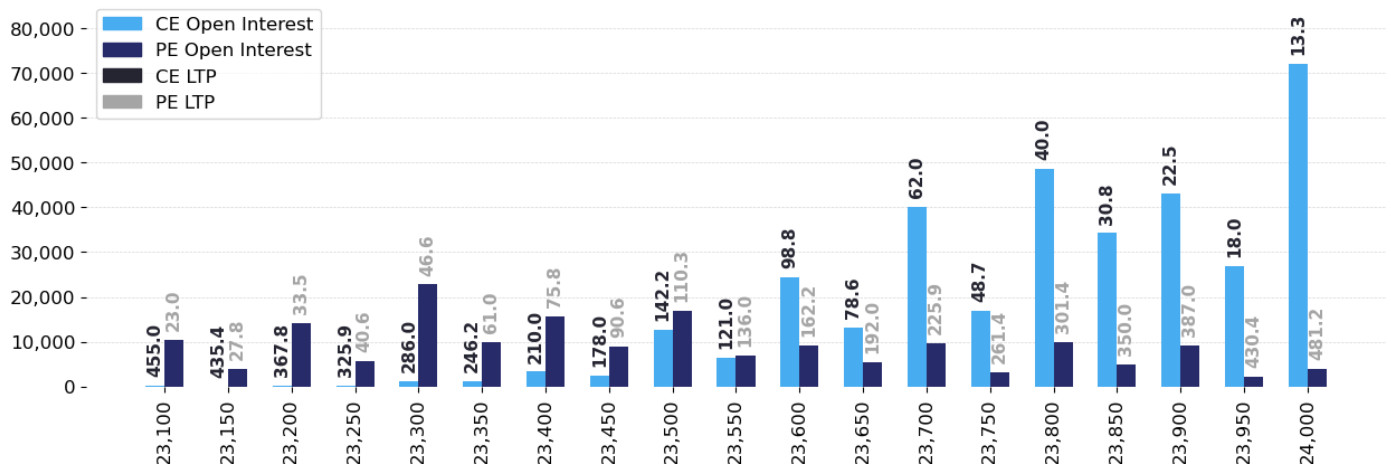
Source: INVES 21 Research

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 23,800 and 24,000; the option value at these levels is closed at 40.0 and 13.3, respectively.

On the put side, the high open interest concentration is at the strike price of 23,500 and 23,300; the option values at these levels are closed at 110.3 and 46.6, respectively.

MIDCPNIFTY

The Nifty Midcap Select spot price closes at 13,066.05, a -0.73% decrease from last week. Midcap Select and Midcap 100 both posted a negative return this week, led by IDEA, FEDERALBNK, and PAGEIND.

Nifty Midcap Select futures for the near month expiry closed on Friday at 13,076.35 with a -1.04% price decrease.

Futures total open interest increased by 0.68% from the previous week, indicating a short buildup in the midcap select index.

Total outstanding open interest (OI) in Nifty Midcap Select Futures stood at 20,96,850 this week, increasing from 21,11,200.

In the next month's expiry of Nifty Midcap Select futures, there is a +46.63% increase in open interest, as the total open interest rose from 67,550 to 99,050.

Nifty Midcap Select Weekly Change

| | Current | Previous | Change |
|------------------|-----------|-----------|--------|
| Spot | 13,066.05 | 13,161.85 | -0.73% |
| Futures | 13,076.35 | 13,213.70 | -1.04% |
| Open Int. | 21,11,200 | 20,96,850 | 0.68% |

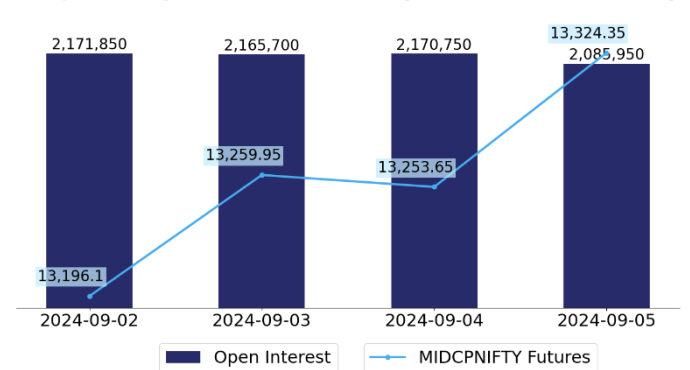
Source: NSE, INVES 21 Research

Nifty Midcap Select Pivot Levels

| S2 | S1 | Pivot | R1 | R2 |
|----------|----------|----------|----------|----------|
| 12,866.9 | 12,966.5 | 13,133.0 | 13,232.6 | 13,399.2 |

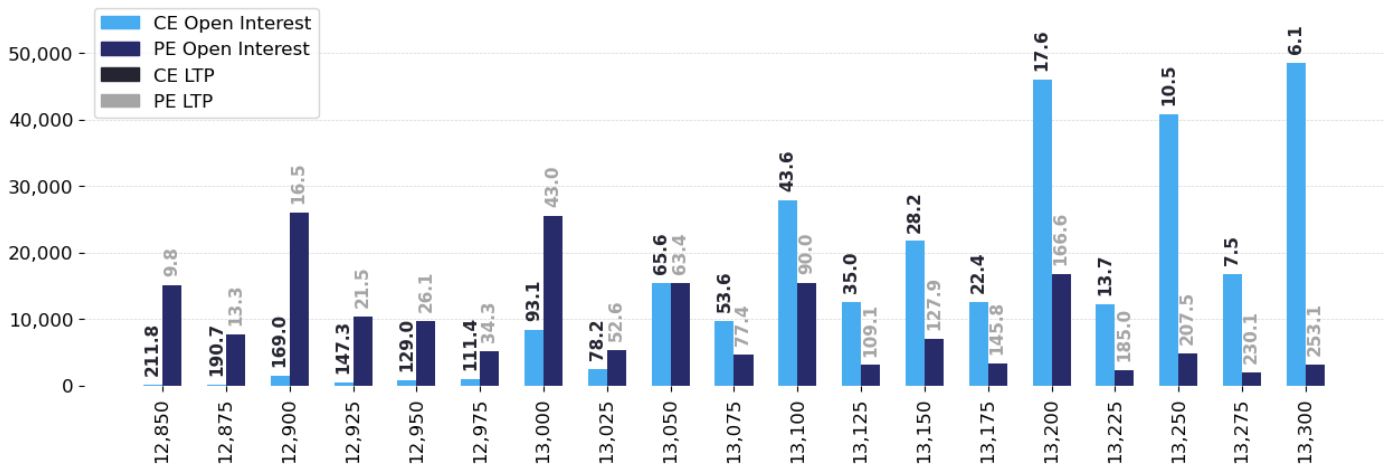
Source: INVES 21 Research

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 13,200 and 13,300 for the upcoming week; the option values are 17.6 and 6.1, respectively.

On the put side, high open interest concentration is at the strike price of 12,900 and 13,000; the option values at these levels are closed at 16.5 and 43.0, respectively.

Open Interest Participation

This week, Foreign Institutional Investors (FIIs) decreased their long positions in index futures by -10.67%, concluding at 3,56,479 open interests.

FIIs increased their short positions by +24.88% this week, concluding at 1,94,371 open interests.

The long-to-short ratio in index futures for FIIs is reported at 1.83, indicating a decrease from the previous week's ratio of 2.56.

FII's total number of contracts in index futures decreased slightly by -0.70% from last week, from 5,54,725 to 5,50,850.

FII activity in index options open interest increased by +22.17%, from 56,67,125 contracts to 69,23,502 contracts.

Similarly, activity in Nifty options increased by +12.05%, from 34,70,344 contracts to 38,88,411 contracts.

FIIs increased their position in Nifty Bank futures by +15.78%, from 95,636 contracts to 1,10,724 contracts. However, FIIs increased their position in Nifty Bank options by +46.03%, from 16,00,299 to 23,36,919 contracts.

FII and DII Activity

In this week's cash market, FIIs had a net buying of ₹2,430.48 Cr and DIIs had a net buying of ₹7,442.19 Cr. In the futures segment, FIIs sold index futures worth ₹-5,321.67 Cr and sold stock futures worth ₹-8,829.63 Cr. In the options, FIIs sold ₹-69,711.12 Cr worth of index options and bought ₹-5,515.80 Cr worth of stock options.

| Date | FII | | | | DII | |
|-----------|---------------|---------------|---------------|---------------|----------|----------|
| | Index Futures | Index Options | Stock Futures | Stock Options | Cash | Cash |
| 01-Sep-24 | -600.18 | -8,469.20 | 2,186.40 | -330.08 | 1,029.20 | 1,896.20 |
| 02-Sep-24 | 388.96 | 25,246.57 | 5,992.09 | -412.28 | 1,735.46 | 356.37 |
| 04-Sep-24 | -1,333.46 | -29,081.38 | -5,541.08 | -2,196.39 | 975.46 | 97.35 |
| 05-Sep-24 | -670.19 | -58,671.10 | -4,200.55 | -2,698.12 | -688.69 | 2,970.74 |
| 06-Sep-24 | -3,106.80 | 1,263.99 | -7,266.49 | 121.07 | -620.95 | 2,121.53 |

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

Economic Events

August's GST collections stood at ₹1.74 lakh crore, showing a 10% year-on-year growth, though slightly lower than July's ₹1.82 lakh crore. The highest collection this year was ₹2.10 lakh crore in April. The central government collected ₹30,862 crores, and states received ₹38,411 crores. Integrated GST (IGST) from imports and inter-state sales totaled ₹93,621 crores. The finance ministry estimates a 10.5% nominal economic growth this fiscal.

Weekly Futures OI Participation

| | Long | Change | Short | Change |
|---------------|----------|---------|----------|---------|
| Client | 3,55,215 | 29.56% | 3,71,888 | -11.18% |
| DII | 96,394 | 7.32% | 1,73,189 | 23.15% |
| FII | 3,56,479 | -10.67% | 1,94,371 | 24.88% |
| Pro | 58,761 | 7.88% | 1,27,401 | 24.22% |

Source: NSE, INVES 21 Research

Weekly Options OI Participation

| | Call Long | Call Short | Put Long | Put Short |
|---------------|-----------|------------|-----------|-----------|
| Client | 88,43,623 | 87,33,885 | 51,03,540 | 62,55,168 |
| DII | 2,078 | 0 | 5,92,068 | 0 |
| FII | 18,71,924 | 16,10,732 | 19,41,685 | 14,99,161 |
| Pro | 25,95,940 | 29,68,948 | 24,96,284 | 23,79,248 |

Source: NSE, INVES 21 Research

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