

NIFTY 50

The Nifty 50 spot price closes at 24,148.20, a -0.64% decrease from the last week. This week, all the major market indices posted a negative return, except for the Nifty Midcap Select.

Nifty futures for the near month expiry closed on Friday at 24,219.85, with a -0.67% price decrease compared to the previous week.

Futures total open interest increased by 6.57% from the previous week, indicating the short buildup in the index.

Total outstanding open interest (OI) in Nifty Futures stood at 1,13,03,025 this week, increasing from the previous week's open interest of 1,06,05,825.

In the next month's expiry of Nifty futures, there was a 19.81% increase in open interest.

The total open interest stands at 13,85,000, which is an increase from the previous week's open interest of 11,56,025.

Nifty Weekly Change

	Current	Previous	Change
Spot	24,148.20	24,304.35	-0.64%
Futures	24,219.85	24,383.65	-0.67%
Open Int.	1,13,03,025	1,06,05,825	6.57%

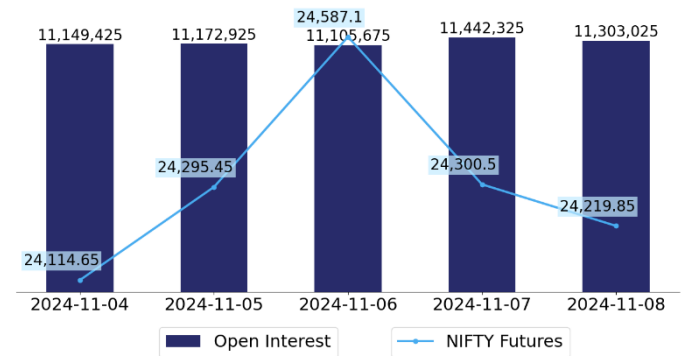
Source: NSE, INVES 21 Research

Nifty Pivot Levels

S2	S1	Pivot	R1	R2
23,445.8	23,797.0	24,167.3	24,518.4	24,888.7

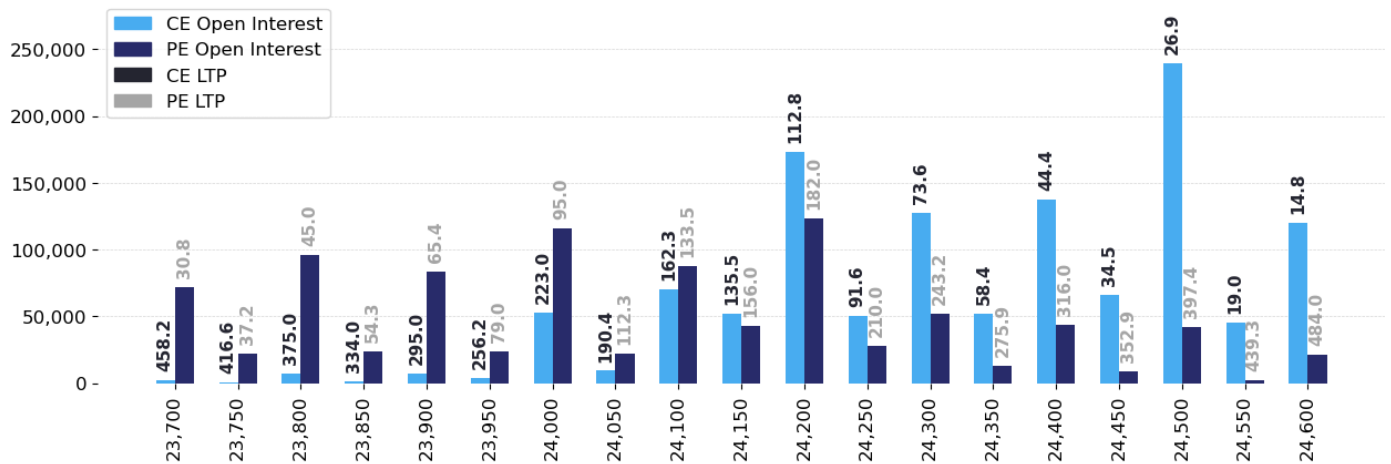
Source: INVES 21 Research

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 24,200 and 24,500 for the upcoming week; the option value at these levels is closed at 112.8 and 26.9, respectively.

On the put side, the maximum open interest concentration is at the strike price of 24,200 and 24,000; the option values at these levels are closed at 182.0 and 95.0, respectively.

BANKNIFTY

The Nifty Bank spot price closes at 51,561.20, marking a -0.22% decrease from the previous week. The major contributors to the index were ICICIBANK, AXISBANK, and AUBANK.

Nifty Bank futures for the near month expiry closed on Friday at 51,788.55, with a -0.27% decrease in the futures price compared to last week.

Futures total open interest increased by 0.18% from the previous week, indicating a short buildup in the index.

Total outstanding open interest (OI) in Nifty Bank Futures stood at 26,54,190 this week, decreasing from the previous week's open interest of 26,49,435.

In the next month's expiry of Nifty Bank futures, there was a +0.79% increase in open interest, as the total open interest changed to 2,40,270 from the previous week's open interest of 2,38,380.

Nifty Bank Weekly Change

	Current	Previous	Change
Spot	51,561.20	51,673.90	-0.22%
Futures	51,788.55	51,927.75	-0.27%
Open Int.	26,54,190	26,49,435	0.18%

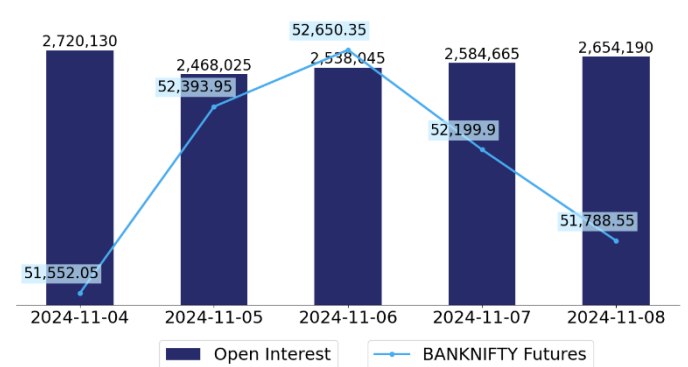
Source: NSE, INVES 21 Research

Nifty Bank Pivot Levels

S2	S1	Pivot	R1	R2
50,011.7	50,786.5	51,640.2	52,415.0	53,268.7

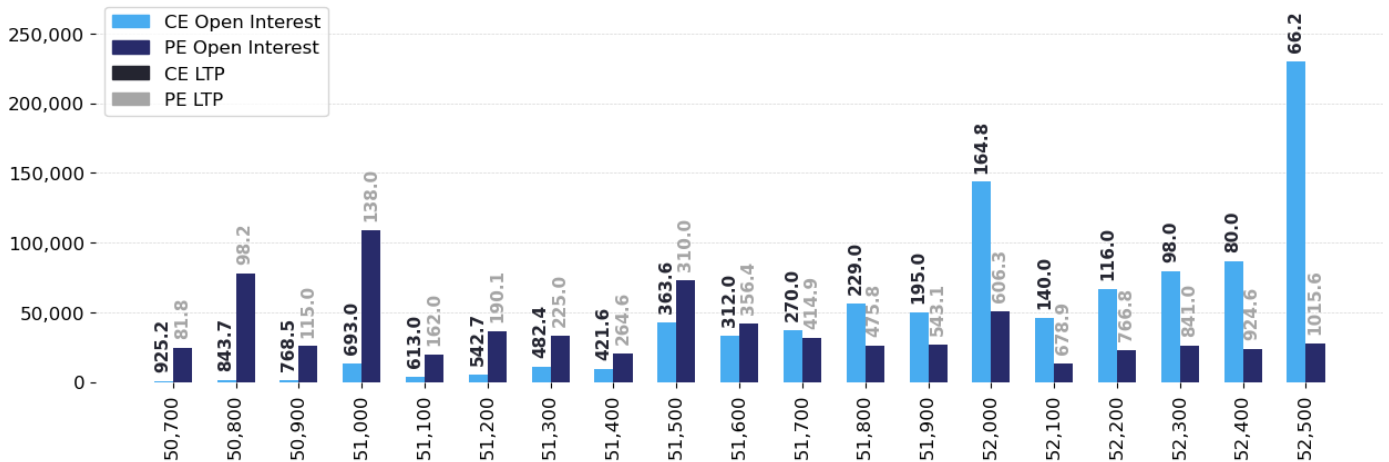
Source: INVES 21 Research

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 164.8 and 66.2, 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 310.0 and 138.0, respectively.

FINNIFTY

The Nifty Financial Services spot price closes at 23,834.55, a -0.47% decrease from last week. The major contributors to the index were ICICIPRULI, MUTHOOTFIN, and SHRIRAMFIN.

Nifty Financial Services futures for the near month expiry closed at 23,945.15 with a -0.50% price decrease.

Futures total open interest increased by 11.79% from the previous week, indicating a short buildup in the index.

Total outstanding open interest (OI) in Nifty Financial Futures stood at 65,675 this week, an increase from the previous week's open interest of 58,750.

In the next month's expiry of Nifty Financial Services futures, there is a 34.09% increase in open interest, as the total open interest changes to 4,425 from the previous week's open interest of 3,300.

Nifty Financial Weekly Change

	Current	Previous	Change
Spot	23,834.55	23,947.60	-0.47%
Futures	23,945.15	24,066.65	-0.50%
Open Int.	65,675	58,750	11.79%

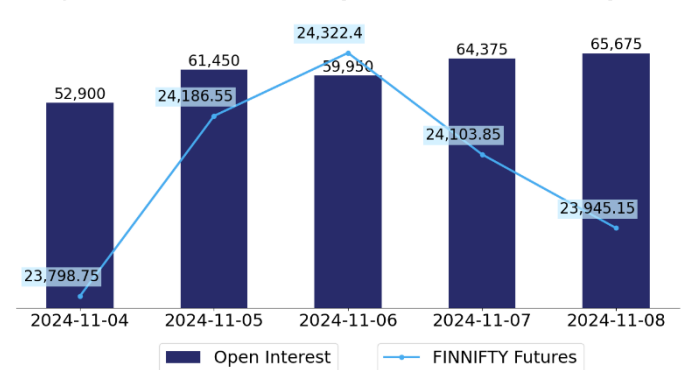
Source: NSE, INVES 21 Research

Nifty Financial Pivot Levels

S2	S1	Pivot	R1	R2
22,999.9	23,417.2	23,837.1	24,254.5	24,674.4

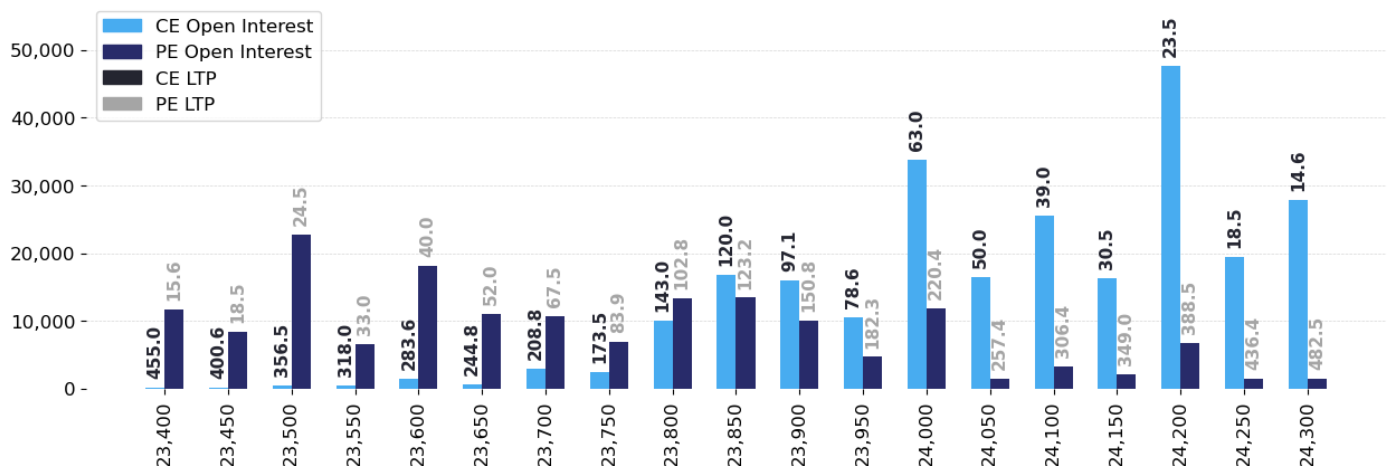
Source: INVES 21 Research

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 63.0 and 23.5, respectively.

On the put side, the high open interest concentration is at the strike price of 24,000 and 23,600; the option values at these levels are closed at 220.4 and 40.0, respectively.

MIDCPNIFTY

The Nifty Midcap Select spot price closes at 12,520.60, a 0.96% increase from last week. Midcap Select Index posted a positive return this week, led by DIXON, INDHOTEL, and ASHOKLEY.

Nifty Midcap Select futures for the near month expiry closed on Friday at 12,516.25 with a 0.95% price increase.

Futures total open interest decreased by -4.44% from the previous week, indicating a short covering in the midcap select index.

Total outstanding open interest (OI) in Nifty Midcap Select Futures stood at 20,34,800 this week, decreasing from 21,29,250.

In the next month's expiry of Nifty Midcap Select futures, the total open interest rose from 39,600 to 47,100.

Nifty Midcap Select Weekly Change

	Current	Previous	Change
Spot	12,520.60	12,402.15	0.96%
Futures	12,516.25	12,399.00	0.95%
Open Int.	20,34,800	21,29,250	-4.44%

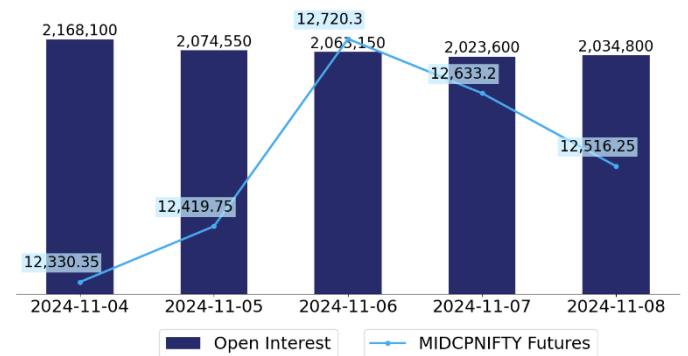
Source: NSE, INVES 21 Research

Nifty Midcap Select Pivot Levels

S2	S1	Pivot	R1	R2
11,857.2	12,188.9	12,457.5	12,789.2	13,057.9

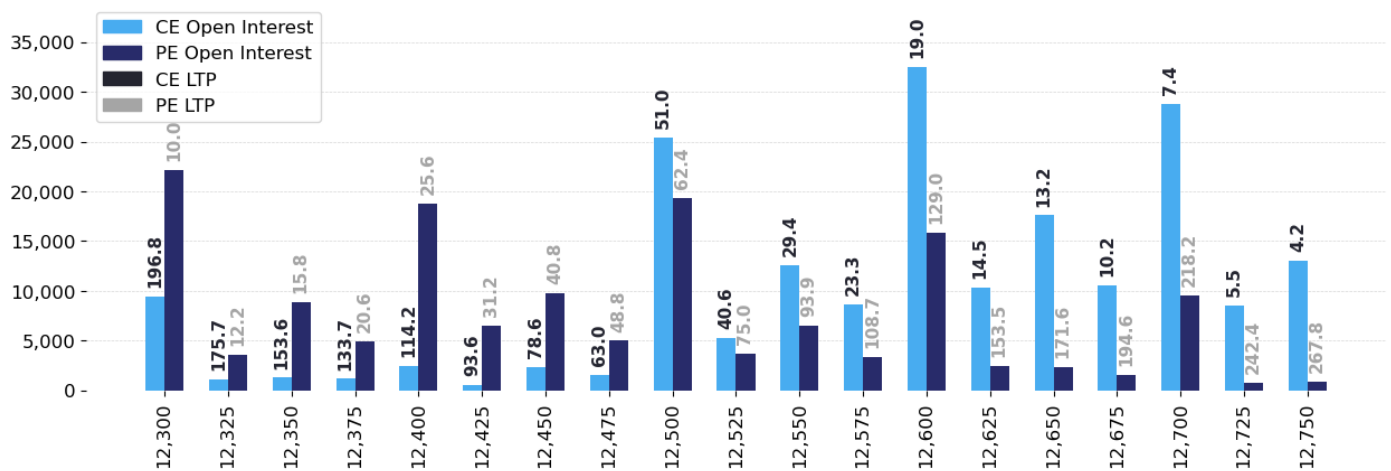
Source: INVES 21 Research

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 12,500 and 12,600 for the upcoming week; the option values are 51.0 and 19.0, respectively.

On the put side, high open interest concentration is at the strike price of 12,600 and 12,500; the option values at these levels are closed at 129.0, and 62.4, respectively.

Open Interest Participation

This week, Foreign Institutional Investors (FIIs) increased their long positions in index futures by 33.20%, concluding at 85,969 open interests.

FIIs increased their short positions by 22.43% this week, concluding at 2,61,867 open interests.

The long-to-short ratio in index futures for FIIs is reported at 0.32, indicating a slight increase from the previous week's ratio of 0.29.

FII's total number of contracts in index futures increased by 24.86% from last week, from 2,76,183 to 3,44,836.

FII activity in index options open interest increased by 27.01%, from 53,40,364 contracts to 67,82,594 contracts.

Similarly, activity in Nifty options increased by 37.88%, from 30,00,020 contracts to 41,36,543 contracts.

FIIs increased their position in Nifty Bank futures by 16.53%, from 1,18,808 contracts to 1,38,451 contracts. Similarly, FIIs increased their position in Nifty Bank options by 20.44%, from 16,60,092 to 19,99,462 contracts.

FII and DII Activity

In this week's cash market, FIIs had a net selling of ₹-19,637.60 Cr, and DIIs had a net buying of ₹14,391.51 Cr. In the futures segment, FIIs sold index futures worth ₹-1,711.31 Cr and sold stock futures worth ₹-7,830.81 Cr. In the options, FIIs bought ₹33,556.80 Cr worth of index options and sold ₹-9,490.58 Cr worth of stock options.

Date	FII				DII	
	Index Futures	Index Options	Stock Futures	Stock Options	Cash	Cash
04-Nov-24	-580.38	-1,850.99	-1,417.42	-1,602.11	-4,329.79	2,936.08
05-Nov-24	812.31	41,965.62	2,831.10	-813.73	-2,569.41	3,030.96
06-Nov-24	-482.39	9,337.21	-904.14	-1,296.20	-4,445.59	4,889.33
07-Nov-24	-1,146.43	-26,316.62	-7,193.97	-2,400.38	-4,888.77	1,786.70
08-Nov-24	-314.42	10,421.58	-1,146.38	-3,378.16	-3,404.04	1,748.44

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

Economic Events

India's services sector showed strong growth in October, with the Purchasing Managers' Index (PMI) rising to 58.5 from 57.7 in September, signaling robust expansion. This improvement was driven by increased output, new business orders, and job creation, supported by strong demand and sales pipelines. A PMI above 50 indicates growth, highlighting positive economic momentum in India's services industry. India's manufacturing sector saw solid growth in October, with the HSBC Manufacturing PMI rising from 56.5 in September to 57.5.

Weekly Futures OI Participation

	Long	Change	Short	Change
Client	4,82,715	10.25%	2,35,575	1.90%
DII	1,40,583	1.75%	1,69,520	-0.31%
FII	82,969	33.20%	2,61,867	22.43%
Pro	58,509	-13.77%	97,814	7.47%

Source: NSE, INVES 21 Research

Weekly Options OI Participation

	Call Long	Call Short	Put Long	Put Short
Client	76,52,100	75,99,289	50,65,714	60,32,266
DII	2,078	0	1,77,586	0
FII	18,95,634	15,23,795	20,89,607	12,73,558
Pro	20,47,856	24,74,584	19,74,814	20,01,897

Source: NSE, INVES 21 Research

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