

## NIFTY 50

The Nifty 50 spot price closes at 25,790.95, a +1.71% increase from the last week. This week, 6 out of 9 major market indices posted a positive return.

Nifty futures for the near month expiry closed on Friday at 24,767.75 with a +1.56% price increase as compared to the previous week.

Futures total open interest decreased by -4.42% from the previous week, indicating the short covering in the index.

Total outstanding open interest (OI) in Nifty Futures stood at 1,37,65,225 this week, decreasing from the previous week's open interest of 1,44,01,100.

In the next month's expiry of Nifty futures, there was a +123.73% increase in open interest.

The total open interest stands at 16,17,725, which is an increase from the previous week's open interest of 36,19,325.

### Nifty Weekly Change

	Current	Previous	Change
<b>Spot</b>	25,790.95	25,356.50	1.71%
<b>Futures</b>	25,767.75	25,372.60	1.56%
<b>Open Int.</b>	1,37,65,225	1,44,01,100	-4.42%

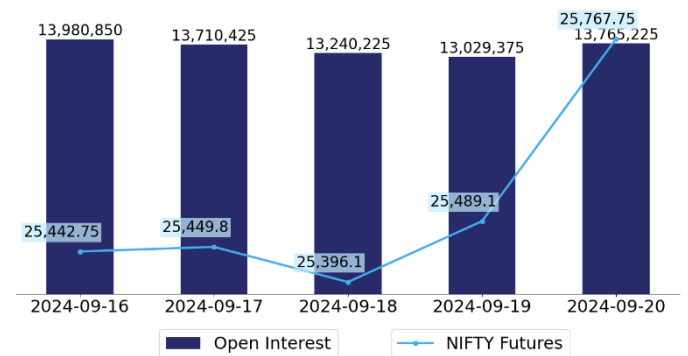
Source: NSE, INVES 21 Research

### Nifty Pivot Levels

S2	S1	Pivot	R1	R2
25,078.2	25,434.6	25,641.9	25,998.3	26,205.6

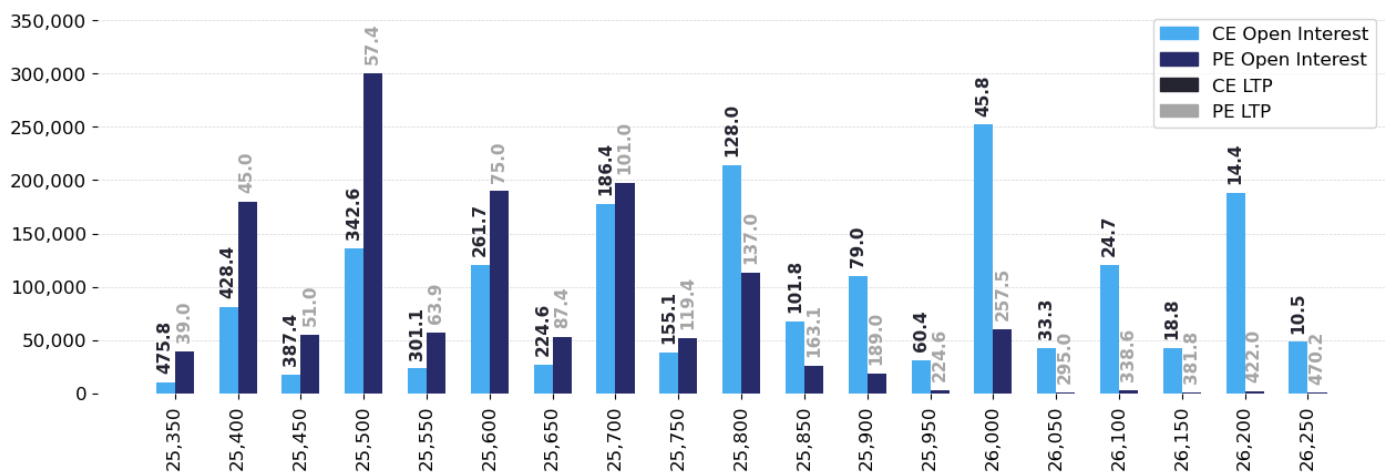
Source: INVES 21 Research

### 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 25,800 and 26,000 for the upcoming week; the option value at these levels is closed at 128.0 and 45.8, respectively.

On the put side, the maximum open interest concentration is at the strike price of 25,700 and 25,500; the option values at these levels are closed at 75.0 and 57.4, respectively.

## BANKNIFTY

The Nifty Bank spot price closes at 53,793.20, marking a +3.57% increase from the previous week. The major contributors to the index were ICICIBANK, HDFCBANK, and KOTAKBANK.

Nifty Bank futures for the near month expiry closed on Friday at 53,550.85, with a +3.12% increase in the futures price compared to last week.

Futures total open interest decreased by -19.60% from the previous week, indicating a short covering in the index.

Total outstanding open interest (OI) in Nifty Bank Futures stood at 17,64,210 this week, decreasing from the previous week's open interest of 21,94,425.

In the next month's expiry of Nifty Bank futures, there was a +128.87% increase in open interest, as the total open interest changed to 7,35,075 from the previous week's open interest of 3,21,180.

### Nifty Bank Weekly Change

	Current	Previous	Change
<b>Spot</b>	53,793.20	51,938.05	3.57%
<b>Futures</b>	53,550.85	51,929.40	3.12%
<b>Open Int.</b>	17,64,210	21,94,425	-19.60%

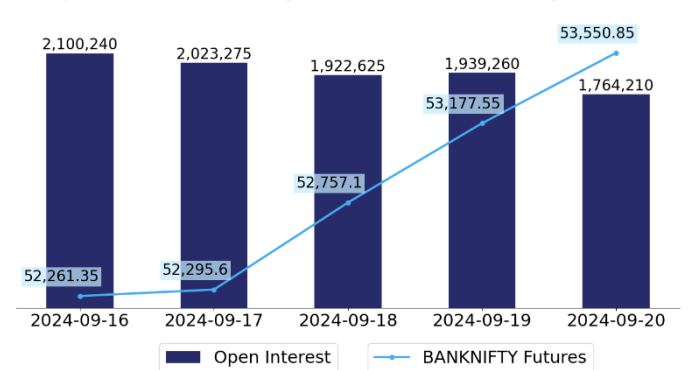
Source: NSE, INVES 21 Research

### Nifty Bank Pivot Levels

S2	S1	Pivot	R1	R2
51,115.6	52,454.4	53,260.3	54,599.1	55,404.9

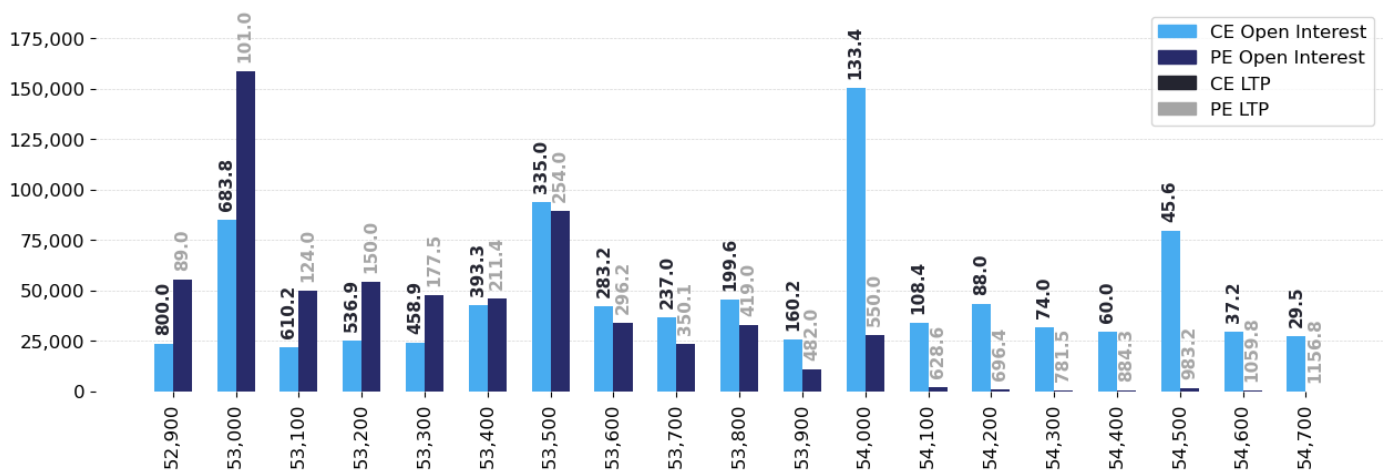
Source: INVES 21 Research

### 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 54,000 and 54,500 for the upcoming week; the option value at these levels is closed at 133.4 and 45.6, respectively.

On the put side, the maximum open interest concentration is at the strike price of 53,500 and 53,000; the option values at these levels are closed at 254.0 and 101.0, respectively.

## FINNIFTY

The Nifty Financial Services spot price closes at 24,789.20, a +3.38% increase from last week. The major contributors to the index were ICICBANK, ICICIGI, and SHRIRAMFIN.

Nifty Financial Services futures for the near month expiry closed at 24,697.20 with a +3.00% price increase.

Futures total open interest decreased by -2.06% from the previous week, indicating a short covering in the index.

Total outstanding open interest (OI) in Nifty Financial Futures stood at 65,525 this week, a decrease from the previous week's open interest of 66,900.

In the next month's expiration of Nifty Financial futures, there is a +372.29% increase in open interest, as the total open interest changes to 46,875 from the previous week's open interest of 9,925.

### Nifty Financial Weekly Change

	Current	Previous	Change
<b>Spot</b>	24,789.20	23,979.55	3.38%
<b>Futures</b>	24,697.20	23,978.45	3.00%
<b>Open Int.</b>	65,525	66,900	-2.06%

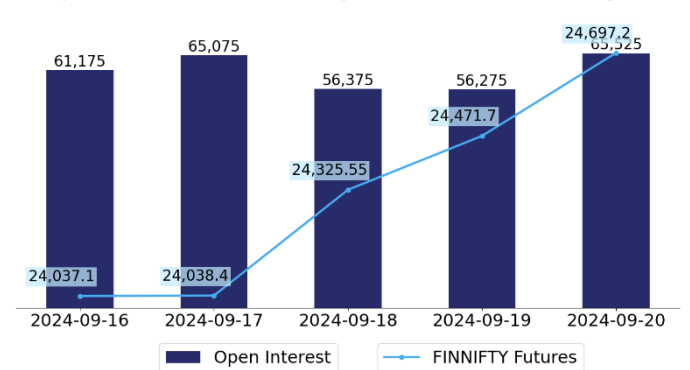
Source: NSE, INVES 21 Research

### Nifty Financial Pivot Levels

S2	S1	Pivot	R1	R2
23,569.8	24,179.5	24,542.4	25,152.1	25,515.1

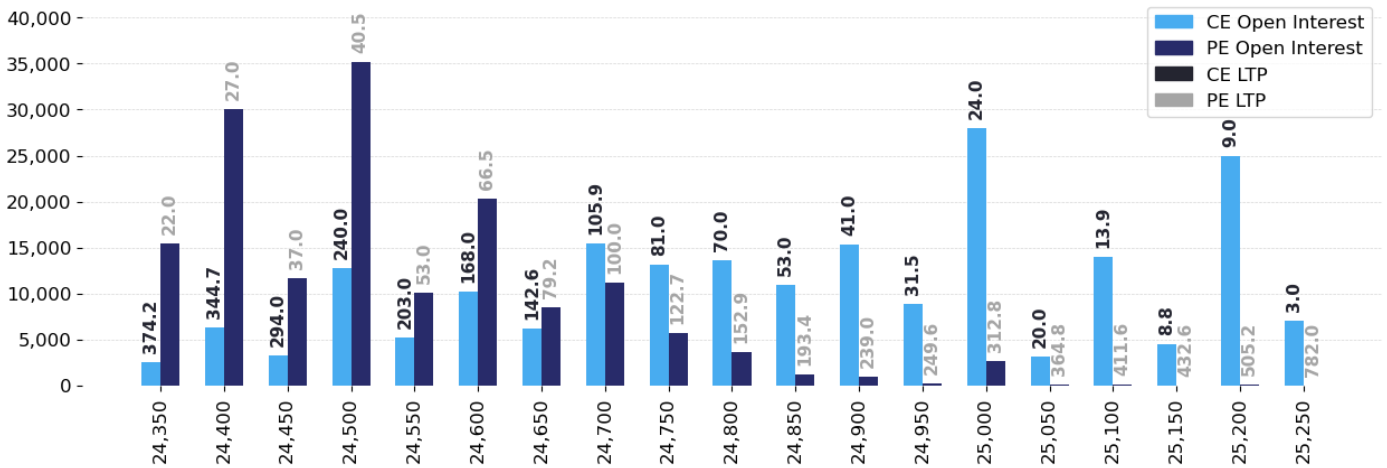
Source: INVES 21 Research

### 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 25,000 and 25,200; the option value at these levels is closed at 24.0 and 9.0, respectively.

On the put side, the high open interest concentration is at the strike price of 24,500 and 23,400; the option values at these levels are closed at 40.5 and 27.0, respectively.

## MIDCPNIFTY

The Nifty Midcap Select spot price closes at 13,112.50, a -1.75% decrease from last week. Midcap Select and Midcap 50 both posted a negative return this week, led by IDEA, INDUSTOWER, and OFSS.

Nifty Midcap Select futures for the near month expiry closed on Friday at 13,118.55 with a -1.77% price decrease.

Futures total open interest decreased by -2.91% from the previous week, indicating a long unwinding in the midcap select index.

Total outstanding open interest (OI) in Nifty Midcap Select Futures stood at 20,74,500 this week, decreasing from 21,36,750.

In the next month's expiry of Nifty Midcap Select futures, there is a +209.29% increase in open interest, as the total open interest rose from 1,42,600 to 4,41,050.

### Nifty Midcap Select Weekly Change

	Current	Previous	Change
<b>Spot</b>	13,112.50	13,346.70	-1.75%
<b>Futures</b>	13,118.55	13,355.20	-1.77%
<b>Open Int.</b>	20,74,500	21,36,750	-2.91%

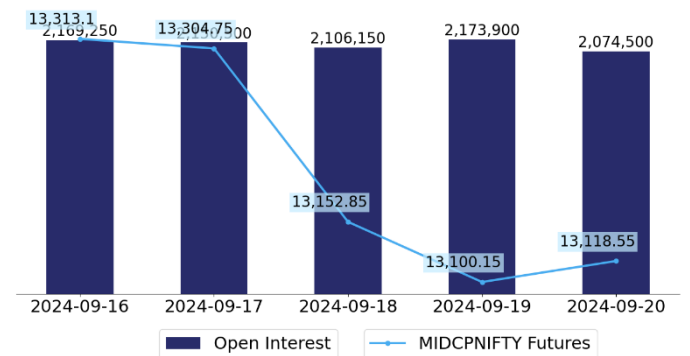
Source: NSE, INVES 21 Research

### Nifty Midcap Select Pivot Levels

S2	S1	Pivot	R1	R2
12,607.0	12,859.8	13,133.7	13,386.4	13,660.3

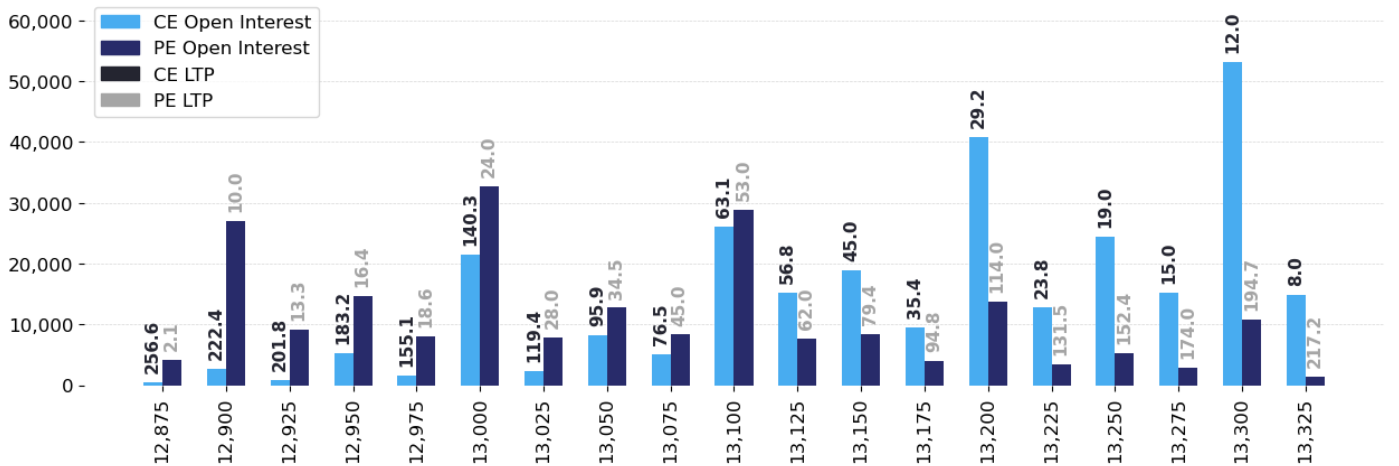
Source: INVES 21 Research

### 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 29.2 and 12.0, respectively.

On the put side, high open interest concentration is at the strike price of 13,100 and 13,000; the option values at these levels are closed at 53.0 and 24.0, respectively.

## Open Interest Participation

This week, Foreign Institutional Investors (FIIs) increased their long positions in index futures by +29.69%, concluding at 5,25,502 open interests.

FIIs decreased their short positions by -15.04% this week, concluding at 1,66,440 open interests.

The long-to-short ratio in index futures for FIIs is reported at 3.16, indicating an increase from the previous week's ratio of 1.83.

FII's total number of contracts in index futures increased by +15.11% from last week, from 6,01,115 to 6,91,942.

FII activity in index options open interest increased by +23.08%, from 59,28,671 contracts to 72,96,862 contracts.

Similarly, activity in Nifty options increased by +14.27%, from 39,18,029 contracts to 44,77,107 contracts.

FIIs increased their position in Nifty Bank futures by +32.34%, from 93,022 contracts to 1,23,108 contracts. Similarly, FIIs increased their position in Nifty Bank options by +46.71%, from 14,13,599 to 20,73,842 contracts.

### FII and DII Activity

In this week's cash market, FIIs had a net buying of ₹11,517.92 Cr and DIIs had a net selling of ₹-633.67 Cr. In the futures segment, FIIs bought index futures worth ₹10,397.25 Cr and bought stock futures worth ₹16,620.78 Cr. In the options, FIIs bought ₹7,931.33 Cr worth of index options and sold ₹-8,459.88 Cr worth of stock options.

Date	FII				DII	
	Index Futures	Index Options	Stock Futures	Stock Options	Cash	Cash
16-Sep-24	332.09	-31,415.72	-4,212.91	-2,254.26	-1,634.98	754.09
17-Sep-24	425.94	-35,878.61	-1,123.01	-2,639.28	482.69	874.15
18-Sep-24	1,418.93	39,803.43	2,162.95	-1,825.04	1,153.69	152.31
19-Sep-24	-924.28	2,668.78	3,392.04	-1,980.99	-2,547.53	2,012.86
20-Sep-24	9,144.57	32,753.45	16,401.71	239.69	14,064.05	-4,427.08

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

### Economic Events

India's wholesale inflation hit a four-month low of 1.31% in August 2024 due to the drop in fuel, food, and power prices. This is a decrease from the 2.04% recorded in July, as reported by the Commerce and Industry Ministry. The wholesale price index (WPI), which tracks producers' prices, has been rising since November 2023. In contrast, a year ago, it was at -0.50%. Food inflation, a key component of the WPI, dropped to 3.26% in August from 3.55% in July after peaking at 8.68% in June.

### Weekly Futures OI Participation

	Long	Change	Short	Change
<b>Client</b>	2,48,293	-17.48%	4,99,342	23.23%
<b>DII</b>	1,08,034	5.31%	1,57,892	-3.51%
<b>FII</b>	5,25,502	29.69%	1,66,440	-15.04%
<b>Pro</b>	69,029	5.74%	1,27,184	16.45%

Source: NSE, INVES 21 Research

### Weekly Options OI Participation

	Call Long	Call Short	Put Long	Put Short
<b>Client</b>	53,18,133	63,50,833	74,11,174	82,63,880
<b>DII</b>	2,078	0	6,26,492	0
<b>FII</b>	18,68,651	10,47,720	25,45,703	18,34,788
<b>Pro</b>	20,64,025	18,54,334	23,10,124	27,94,825

Source: NSE, INVES 21 Research

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