

NIFTY 50

The Nifty 50 spot price closes at 24,367.50, a -1.42% decrease from the last week. The index witnessed a second consecutive week of negative return. All major indices posted a negative return this week.

Nifty futures for the near month expiry closed on Friday at 24,401.50 with a -1.25% price decrease as compared to the previous week.

Futures total open interest decreased by -23.05% from the previous week, indicating the long unwinding in the index.

Total outstanding open interest (OI) in Nifty Futures stood at 1,17,09,075 this week, decreasing from the previous week's open interest of 1,52,16,625.

In the next month's expiry of Nifty futures, there was a +8.40% increase in open interest. The total open interest stands at 13,11,825, increasing from the previous week's open interest of 12,10,125.

Nifty Weekly Change

	Current	Previous	Change
Spot	24,367.50	24,717.70	-1.42%
Futures	24,401.50	24,711.55	-1.25%
Open Int.	1,17,09,075	1,52,16,625	-23.05%

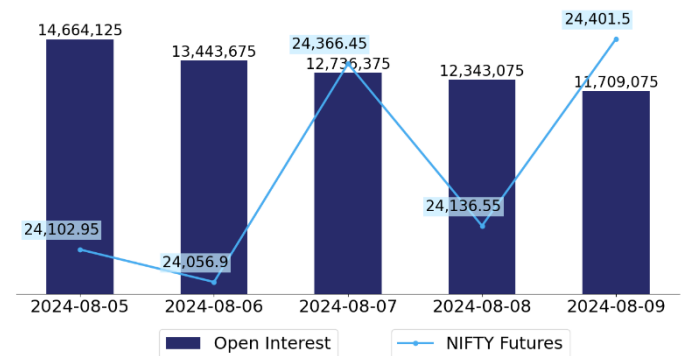
Source: NSE, INVES 21 Research

Nifty Pivot Levels

S2	S1	Pivot	R1	R2
23,700.9	24,034.2	24,227.0	24,560.3	24,753.0

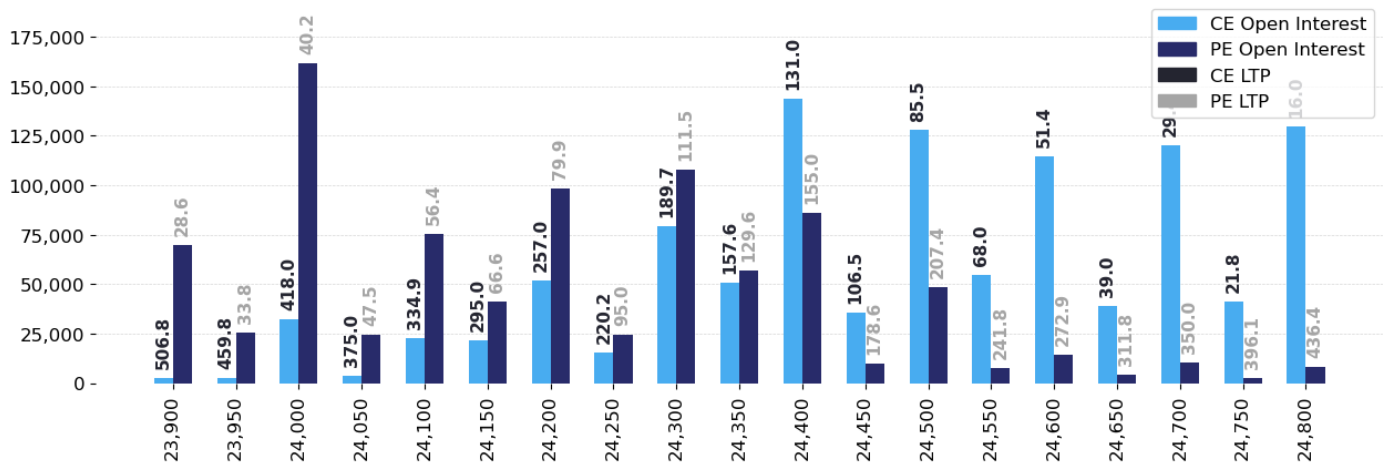
Source: INVES 21 Research

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 24,400 and 24,500 for the upcoming week; the option value at these levels is closed at 131.0 and 85.5, respectively.

On the put side, the maximum open interest concentration is at the strike price of 24,000, followed by 24,300; the option values at these levels are closed at 40.2 and 79.9, respectively.

BANKNIFTY

The Nifty Bank spot price closes at 50,484.50, marking a -1.69% decrease from the previous week. The index had registered a consecutive fifth week of negative return.

Nifty Bank futures for the near month expiry closed on Friday at 50,574.10, with a -1.66% decrease in the futures price compared to last week.

Futures total open interest increased by +10.83% from the previous week, indicating a short buildup in the index.

Total outstanding open interest (OI) in Nifty Bank Futures stood at 28,98,615 this week, increasing from the previous week's open interest of 26,15,460.

In the next month's expiry of Nifty Bank futures, there was a +21.34% increase in open interest, as the total open interest changed to 2,50,710 from the previous week's open interest of 2,06,625.

Nifty Bank Weekly Change

	Current	Previous	Change
Spot	50,484.50	51,350.15	-1.69%
Futures	50,574.10	51,429.30	-1.66%
Open Int.	28,98,615	26,15,460	10.83%

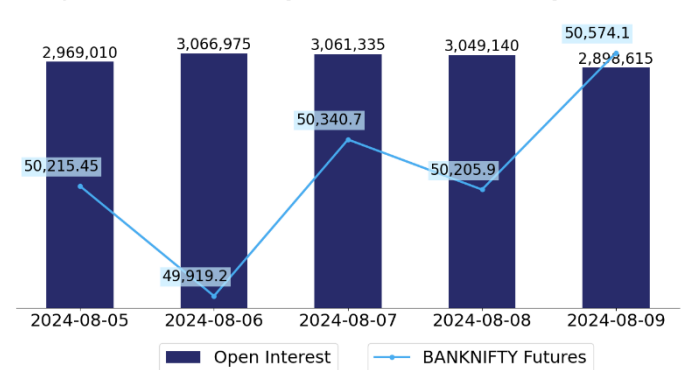
Source: NSE, INVES 21 Research

Nifty Bank Pivot Levels

S2	S1	Pivot	R1	R2
49,208.5	49,846.5	50,297.0	50,935.0	51,385.5

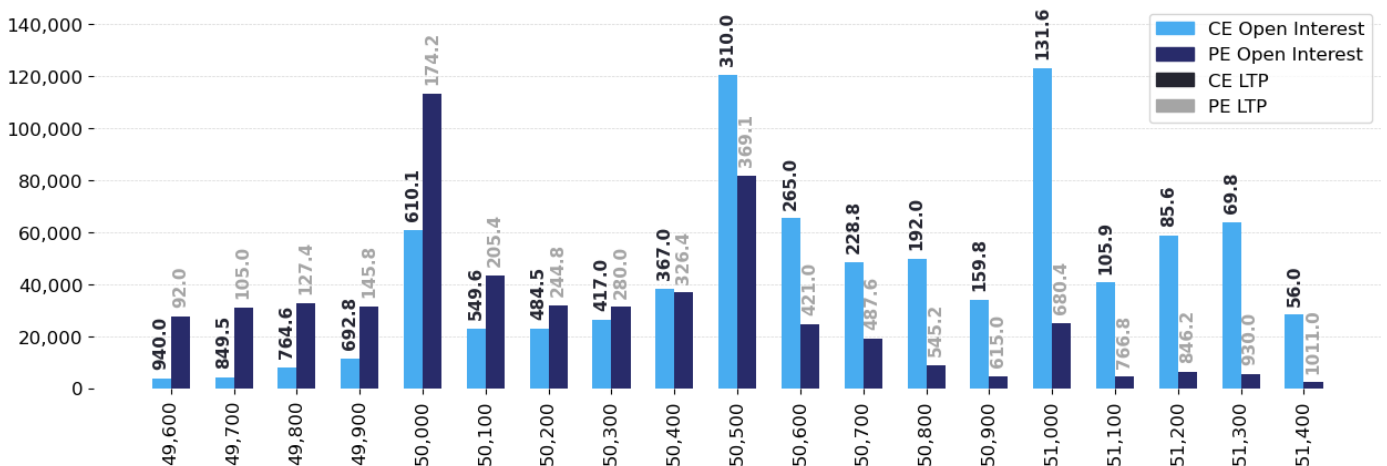
Source: INVES 21 Research

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 50,500 and 51,000 for the upcoming week; the option value at these levels is closed at 310.0 and 131.6, respectively.

On the put side, the maximum open interest concentration is at the strike price of 50,000, followed by 50,500; the option values at these levels are closed at 174.2 and 369.1, respectively.

FINNIFTY

The Nifty Financial Services spot price closes at 22,983.30, a -1.64% decrease from last week. For the second consecutive week, the index posted a negative return.

Nifty Financial Services futures for the near month expiry closed at 23,029.70 with a -1.57% price decrease.

Futures total open interest increased by +30.86% from the previous week, indicating the short buildup in the index.

Total outstanding open interest (OI) in Nifty Financial Futures stood at 64,450 this week, increasing from the previous week's open interest of 69,250.

In the next month's expiration of Nifty Financial futures, there is a +39.74% increase in open interest, as the total open interest changes to 5,275 from the previous week's open interest of 3,775.

Nifty Financial Weekly Change

	Current	Previous	Change
Spot	22,983.30	23,365.90	-1.64%
Futures	23,029.70	23,398.00	-1.57%
Open Int.	64,450	49,250	30.86%

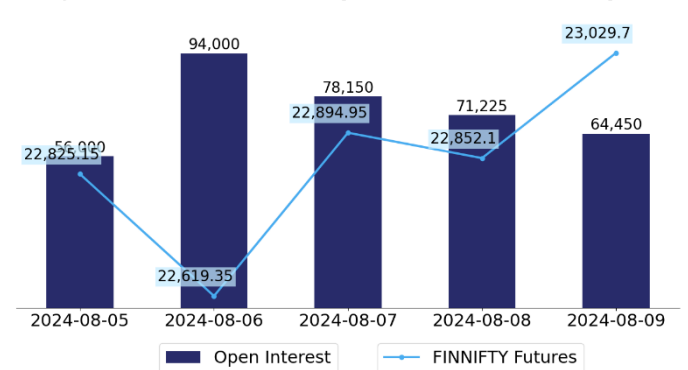
Source: NSE, INVES 21 Research

Nifty Financial Pivot Levels

S2	S1	Pivot	R1	R2
22,265.8	22,624.6	22,856.6	23,215.3	23,447.3

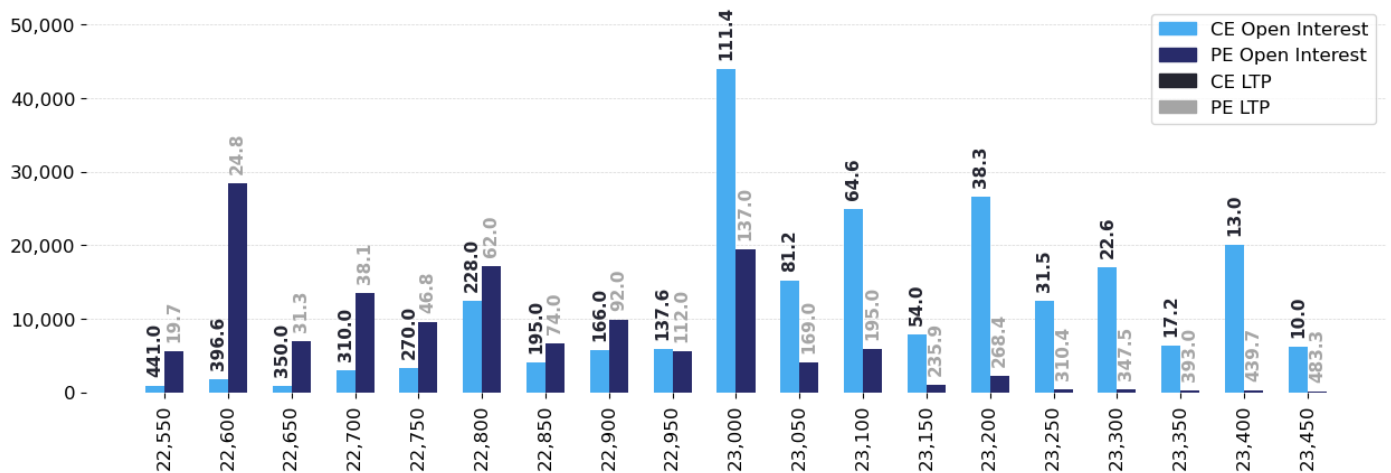
Source: INVES 21 Research

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 23,000, 23,100, and 23,200; the option value at these levels is closed at 111.4, 64.6, and 38.3, respectively.

On the put side, the high open interest concentration is at the strike price of 22,600, followed by 23,000; the option values at these levels are closed at 24.8 and 137.0, respectively.

MIDCPNIFTY

The Nifty Midcap Select spot price closes at 12,598.95, a -0.21% decrease from the last week. However, Nifty Midcap 100 was the only index to register a positive return last week among major indices.

Nifty Midcap Select futures for the near month expiry closed on Friday at 12,635.90 with a +0.06% price increase.

Futures total open interest decreased by -6.10% 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 22,82,050 this week, decreasing from 24,30,200.

In the next month's expiry of Nifty Midcap Select futures, there is a +7.62% increase in open interest, as the total open interest rose from 67,550 to 72,700.

Nifty Midcap Select Weekly Change

	Current	Previous	Change
Spot	12,598.95	12,625.05	-0.21%
Futures	12,635.90	12,627.80	0.06%
Open Int.	22,82,050	24,30,200	-6.10%

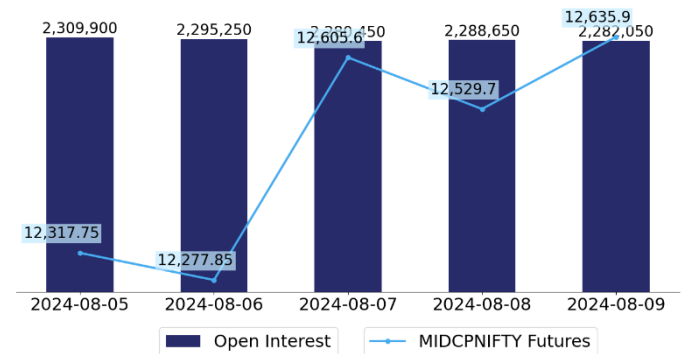
Source: NSE, INVES 21 Research

Nifty Midcap Select Pivot Levels

S2	S1	Pivot	R1	R2
11,979.5	12,289.2	12,502.0	12,811.8	13,024.6

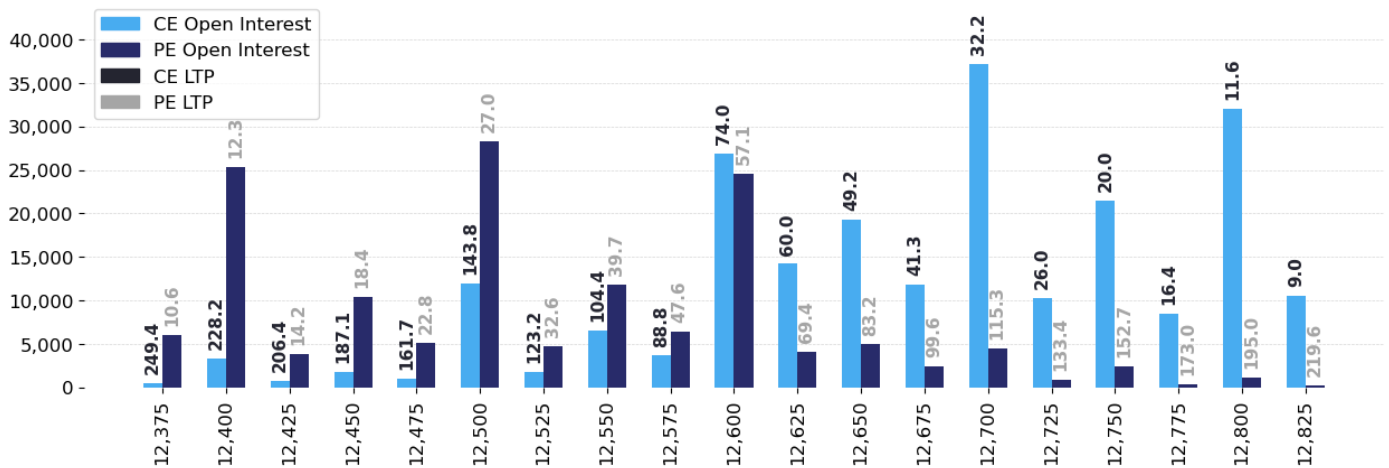
Source: INVES 21 Research

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 12,600 and 12,700 for the upcoming week; the option values are 74.0 and 32.2, 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 57.1 and 27.0, respectively.

Open Interest Participation

This week, Foreign Institutional Investors (FIIs) decreased their long positions in index futures by -19.24%, concluding at 2,71,393 open interests. However, FIIs increased their short positions by a positive change of +30.46% this week, concluding at 2,49,116 open interests.

The long-to-short ratio in index futures for FIIs is reported at 1.09, indicating a significant decrease from the previous week's ratio of 1.78.

FII's total number of contracts in index futures decreased by -1.23% from last week, from 5,27,015 to 5,20,509.

FII activity in index options open interest decreased by -13.01%, from 56,57,261 contracts to 49,21,081 contracts. Similarly, activity in Nifty options decreased by -10.44%, from 32,60,762 contracts to 29,20,460 contracts.

FIIs increased their position in Nifty Bank futures by +14.51%, from 1,23,829 contracts to 1,41,796 contracts. However, FIIs decreased their position in Nifty Bank options by -8.29%, from 16,65,697 contracts to 15,27,635 contracts.

FII and DII Activity

In this week's cash market, FIIs had a net selling of ₹-19,139.76 Cr, and DIIs had a net buying of ₹20,871.10 Cr. In the futures segment, FIIs sold index futures worth ₹-7,979.77 Cr and sold stock futures worth ₹-3,421.93 Cr. In the options, FIIs bought ₹1,01,510.13 Cr worth of index options and sold ₹-8,189.95 Cr worth of stock options.

Date	FII				DII	
	Index Futures	Index Options	Stock Futures	Stock Options	Cash	Cash
05-Aug-24	-2,433.94	-20,355.58	1,391.25	-1,569.13	-10,073.75	9,155.55
06-Aug-24	-2,031.16	46,488.56	-1,308.87	-2,004.44	-3,531.24	3,357.45
07-Aug-24	-1,032.45	14,039.78	3,054.30	-1,210.82	-3,314.76	3,801.21
08-Aug-24	-2,943.20	61,241.69	-10,224.07	-1,825.34	-2,626.73	577.30
09-Aug-24	460.98	95.68	3,665.46	-1,580.22	406.72	3,979.59

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

Economic Events

On Thursday, the Reserve Bank of India Monetary Policy (RBI MPC) kept the repo rate unchanged at 6.5% for the ninth time in a row due to the slower pace of the disinflation rate. The MPC had last changed the interest rate in February 2023. RBI retained its real GDP growth forecast for FY25 at 7.2%, and the retail inflation projection also retained at 4.5% for FY25. RBI further mentioned that the global economic outlook remains resilient with some moderation in pace, domestic economic activity continues to sustain its momentum, and the current account deficit is manageable.

Weekly Futures OI Participation

	Long	Change	Short	Change
Client	3,61,096	-12.61%	3,22,870	-30.16%
DII	69,029	1.70%	1,50,571	-4.86%
FII	2,71,393	-19.24%	2,49,116	30.46%
Pro	95,624	15.12%	74,585	-15.89%

Source: NSE, INVES 21 Research

Weekly Options OI Participation

	Call Long	Call Short	Put Long	Put Short
Client	61,26,851	62,89,085	50,88,320	60,49,947
DII	2,078	0	4,14,523	0
FII	12,10,068	9,91,383	16,04,862	11,14,768
Pro	17,98,752	18,57,281	20,02,300	19,45,290

Source: NSE, INVES 21 Research

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SEBI Reg No: Strock Broker: INZ000316838, ARN: 279815, SEBI Research Analyst Reg No: INH000016667,

Corp Office: Plot No:27, 2nd Floor, Sri Vishnu Elite, Jayabheri Enclave, Gachibowli, Hyderabad- 500032,

Compliance Officer: Sushmita Bana | E-mail: compliance@inves21.com, Tel No. 040- 48444546

Website: www.inves21.com

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