

## NIFTY 50

The Nifty 50 spot price closes at 24,180.80, a -2.71% 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 24,192.75 with a -3.03% price decrease compared to the previous week.

Futures total open interest decreased by -9.52% from the previous week, indicating the long unwinding in the index.

Total outstanding open interest (OI) in Nifty Futures stood at 1,19,90,700 this week, decreasing from the previous week's open interest of 1,32,52,475.

In the next month's expiry of Nifty futures, there was a +38.55% increase in open interest.

The total open interest stands at 25,89,000, which is an increase from the previous week's open interest of 18,68,575.

### Nifty Weekly Change

	Current	Previous	Change
<b>Spot</b>	24,180.80	24,854.05	-2.71%
<b>Futures</b>	24,192.75	24,949.15	-3.03%
<b>Open Int.</b>	1,19,90,700	1,32,52,475	-9.52%

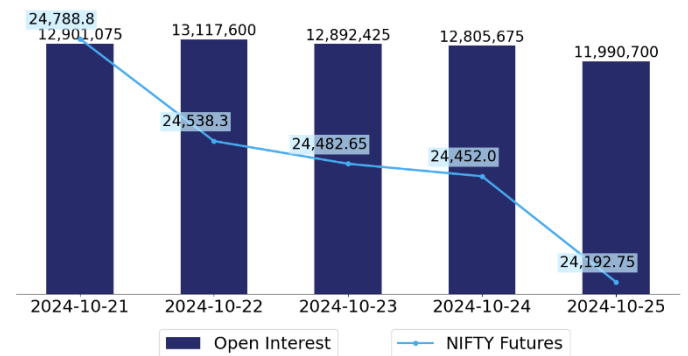
Source: NSE, INVES 21 Research

### Nifty Pivot Levels

S2	S1	Pivot	R1	R2
23,506.6	23,843.7	24,411.0	24,748.1	25,315.4

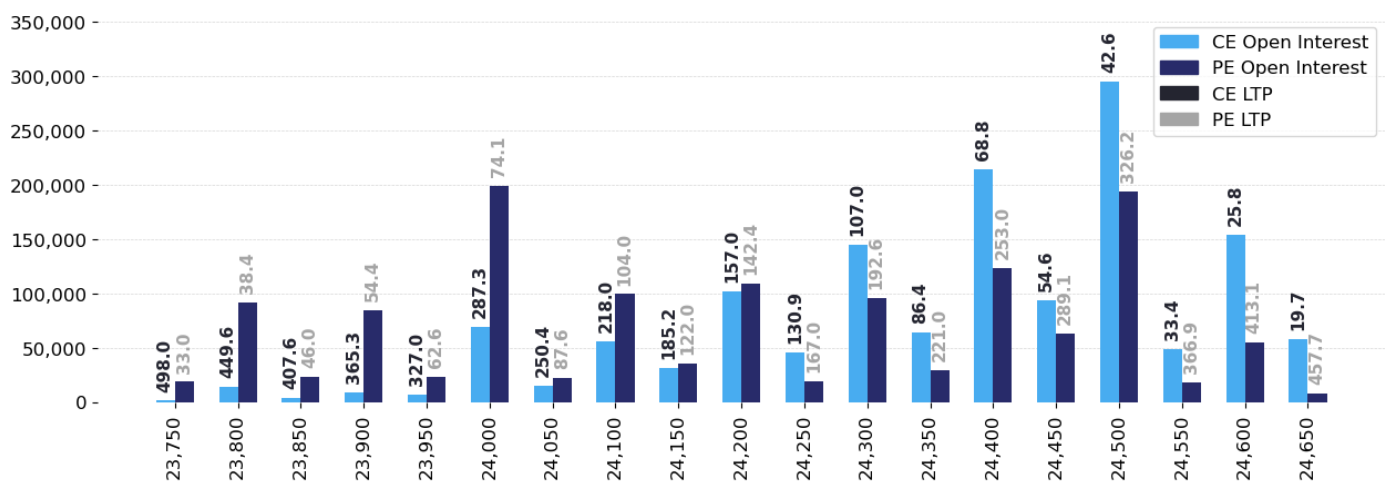
Source: INVES 21 Research

### 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, 24,400, and 24,500 for the upcoming week; the option value at these levels is closed at 107.0, 68.8, and 42.6 respectively.

On the put side, the maximum open interest concentration is at the strike price of 24,500 and 24,000; the option values at these levels are closed at 326.2 and 74.1, respectively.

## BANKNIFTY

The Nifty Bank spot price closes at 50,787.45, marking a -2.51% decrease from the previous week. The major contributors to the index were INDUSINDBK, AUBANK, and CANBK.

Nifty Bank futures for the near month expiry closed on Friday at 50,846.10, with a -2.80% decrease in the futures price compared to last week.

Futures total open interest decreased by -20.07% from the previous week, indicating a long unwinding in the index.

Total outstanding open interest (OI) in Nifty Bank Futures stood at 20,48,175 this week, decreasing from the previous week's open interest of 25,62,615.

In the next month's expiry of Nifty Bank futures, there was a +127.68% increase in open interest, as the total open interest changed to 10,74,165 from the previous week's open interest of 4,71,780.

### Nifty Bank Weekly Change

	Current	Previous	Change
<b>Spot</b>	50,787.45	52,094.20	-2.51%
<b>Futures</b>	50,846.10	52,310.40	-2.80%
<b>Open Int.</b>	20,48,175	25,62,615	-20.07%

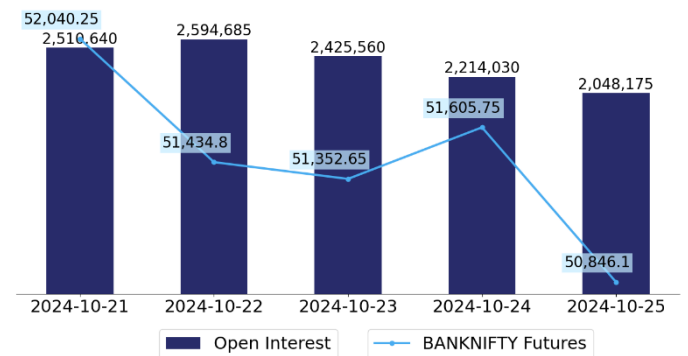
Source: NSE, INVES 21 Research

### Nifty Bank Pivot Levels

S2	S1	Pivot	R1	R2
49,053.6	49,920.5	51,249.0	52,115.9	53,444.4

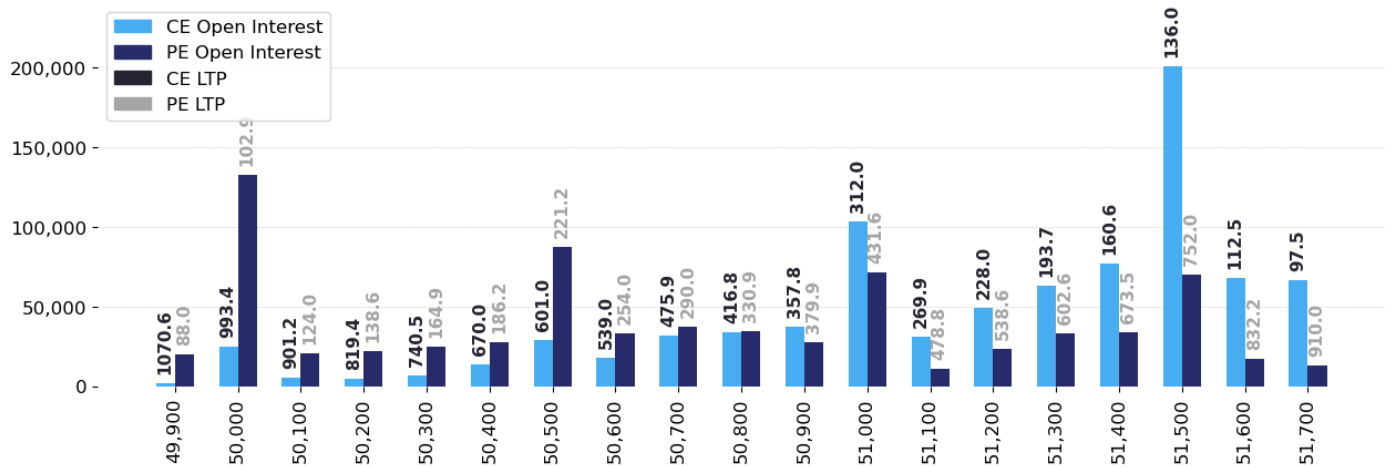
Source: INVES 21 Research

### 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 312.0 and 136.0, respectively.

On the put side, the maximum open interest concentration is at the strike price of 50,500 and 50,000; the option values at these levels are closed at 221.2 and 102.9, respectively.

## FINNIFTY

The Nifty Financial Services spot price closes at 23,732.70, a -0.86% decrease from last week. The major contributors to the index were SHRIRAMFIN, PFC, and ICICIPRULI.

Nifty Financial Services futures for the near month expiry closed at 23,763.60 with a -1.13% price decrease.

Futures total open interest decreased by -34.60% from the previous week, indicating a long unwinding in the index.

Total outstanding open interest (OI) in Nifty Financial Futures stood at 56,600 this week, a decrease from the previous week's open interest of 86,550.

In the next month's expiry of Nifty Financial Services futures, there is a +18.56% increase in open interest, as the total open interest changes to 11,975 from the previous week's open interest of 10,100.

### Nifty Financial Weekly Change

	Current	Previous	Change
<b>Spot</b>	23,732.70	23,938.10	-0.86%
<b>Futures</b>	23,763.60	24,034.15	-1.13%
<b>Open Int.</b>	56,600	86,550	-34.60%

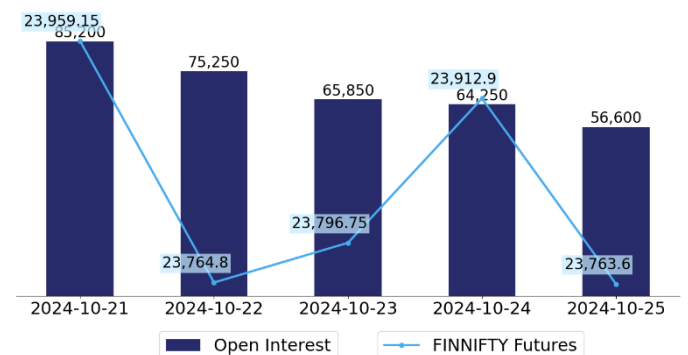
Source: NSE, INVES 21 Research

### Nifty Financial Pivot Levels

S2	S1	Pivot	R1	R2
23,169.8	23,451.2	23,832.5	24,114.0	24,495.3

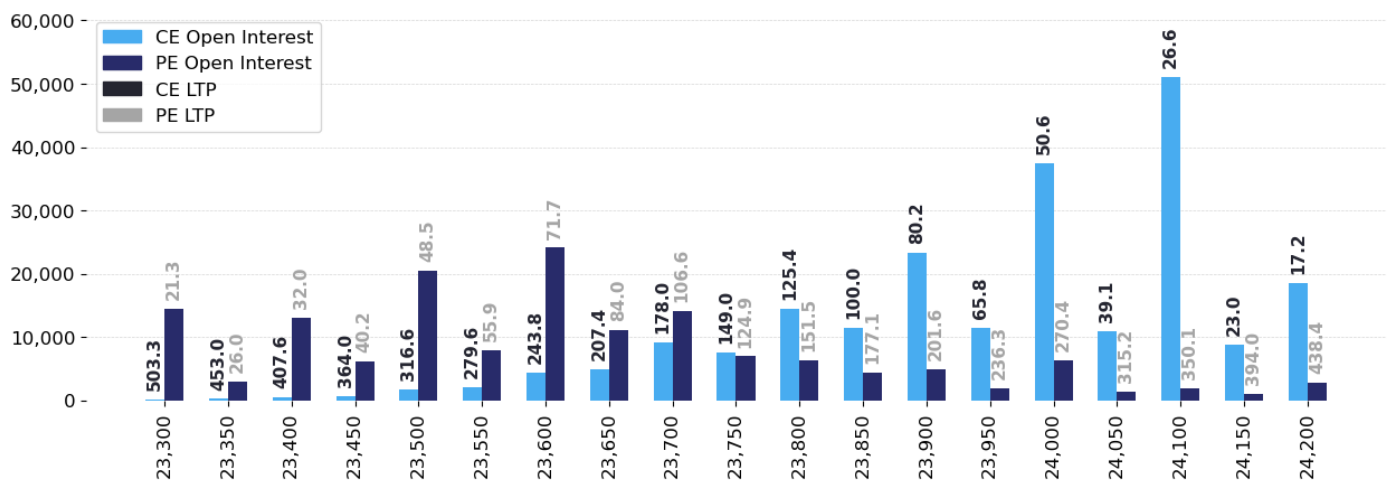
Source: INVES 21 Research

### 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 24,000 and 24,100; the option value at these levels is closed at 50.6 and 26.6, respectively.

On the put side, the high open interest concentration is at the strike price of 23,600 and 23,500; the option values at these levels are closed at 71.7 and 48.5, respectively.

## MIDCPNIFTY

The Nifty Midcap Select spot price closes at 12,321.20, a -5.47% decrease from last week. Midcap Select Index posted a negative return this week, led by HINDPETRO, AUBANK, and IDEA.

Nifty Midcap Select futures for the near month expiry closed on Friday at 12,325.05 with a -5.68% price decrease.

Futures total open interest decreased by -70.58% 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 6,18,250 this week, decreasing from 21,01,500.

In the next month's expiry of Nifty Midcap Select futures, as the total open interest rose from 1,52,850 to 17,93,900.

### Nifty Midcap Select Weekly Change

	Current	Previous	Change
<b>Spot</b>	12,321.20	13,033.80	-5.47%
<b>Futures</b>	12,325.05	13,067.20	-5.68%
<b>Open Int.</b>	6,18,250	21,01,500	-70.58%

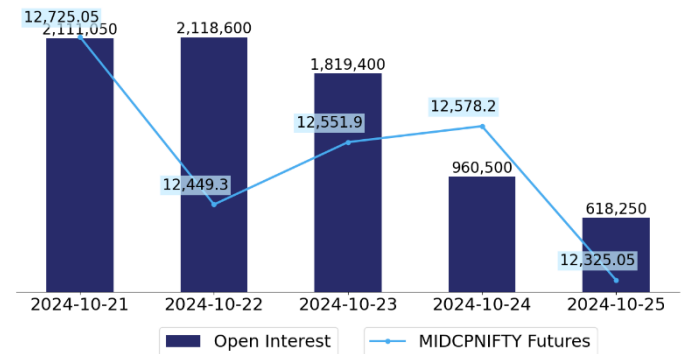
Source: NSE, INVES 21 Research

### Nifty Midcap Select Pivot Levels

S2	S1	Pivot	R1	R2
11,647.3	11,984.2	12,555.8	12,892.8	13,464.4

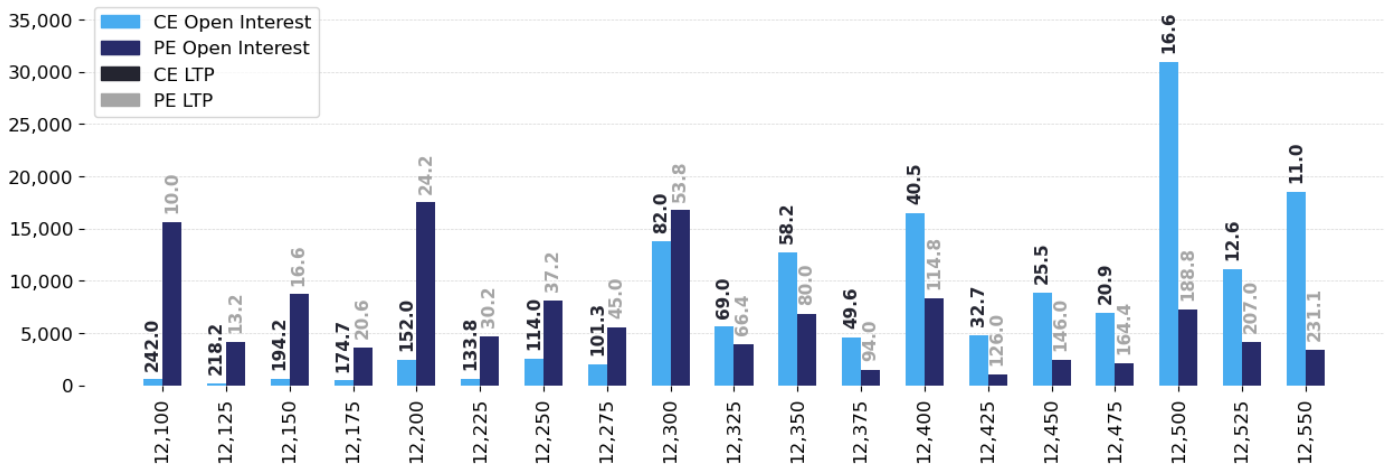
Source: INVES 21 Research

### 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 12,300, 12,400, and 12,500 for the upcoming week; the option values are 82.0, 40.5, and 16.6, respectively.

On the put side, high open interest concentration is at the strike price of 12,300, 12,200, and 12,100; the option values at these levels are closed at 53.8, 24.2, and 10.0, respectively.

## Open Interest Participation

This week, Foreign Institutional Investors (FIIs) increased their long positions in index futures by +8.10%, concluding at 1,78,849 open interests.

FIIs decreased their short positions by -5.84% this week, concluding at 3,08,326 open interests.

The long-to-short ratio in index futures for FIIs is reported at 0.58, indicating a slight increase from the previous week's ratio of 0.51.

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 increased by +24.25%, from 65,32,702 contracts to 81,16,746 contracts.

Similarly, activity in Nifty options increased by +30.50%, from 38,89,011 contracts to 50,74,976 contracts.

FIIs increased their position in Nifty Bank futures by +5.57%, from 1,26,031 contracts to 1,33,048 contracts. Similarly, FIIs increased their position in Nifty Bank options by +19.93%, from 19,85,929 to 23,81,642 contracts.

### FII and DII Activity

In this week's cash market, FIIs had a net selling of ₹-20,024.27 Cr, and DIIs had a net buying of ₹22,914.63 Cr. In the futures segment, FIIs bought index futures worth ₹2,202.56 Cr and bought stock futures worth ₹12,526.88 Cr. In the options, FIIs bought ₹5,190.59 Cr worth of index options and sold ₹1,616.91 Cr worth of stock options.

Date	FII				DII	
	Index Futures	Index Options	Stock Futures	Stock Options	Cash	Cash
21-Oct-24	-333.13	241.18	-1,671.21	3,004.34	-2,261.83	3,225.91
22-Oct-24	-218.62	12,761.20	859.93	-308.98	-3,978.61	5,869.06
23-Oct-24	116.86	-932.15	6,524.23	307.44	-5,684.63	6,039.90
24-Oct-24	1,672.27	-20,427.22	2,748.34	881.61	-5,062.45	3,620.47
25-Oct-24	965.18	13,547.58	4,065.59	-2,267.50	-3,036.75	4,159.29

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

### Economic Events

Business activity in India gained momentum in October despite price pressures, according to an HSBC flash survey. The India Services PMI Business Activity Index rose to 57.9 in October from 57.7 in September. The Flash India Manufacturing PMI Output Index increased to 60.1 from 59.8, while the HSBC Flash India Manufacturing PMI climbed to 57.4 from 56.5. The India Composite PMI Output Index, which combines manufacturing and services, improved to 58.6 in October from 58.3 in the previous month. A rise in new orders encouraged companies to expand operations and hire more workers, with job growth stronger in the services sector.

### Weekly Futures OI Participation

	Long	Change	Short	Change
<b>Client</b>	5,13,557	0.61%	2,66,942	-8.83%
<b>DII</b>	1,22,613	8.07%	1,77,190	-3.43%
<b>FII</b>	1,78,849	8.10%	3,08,326	-5.84%
<b>Pro</b>	71,594	-23.42%	1,34,155	69.59%

Source: NSE, INVES 21 Research

### Weekly Options OI Participation

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

Source: NSE, INVES 21 Research

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