

## NIFTY 50

The Nifty 50 spot price closes at 24,823.15, a +1.15% increase from the last week. For the second consecutive week, all the major market indices posted a positive return this week.

Nifty futures for the near month expiry closed on Friday at 24,854.00 with a +1.09% price increase as compared to the previous week.

Futures total open interest decreased by -3.27% from the previous week, indicating the short covering in the index.

Total outstanding open interest (OI) in Nifty Futures stood at 1,09,26,300 this week, decreasing from the previous week's open interest of 1,12,95,600.

In the next month's expiry of Nifty futures, there was a +47.20% increase in open interest. The total open interest stands at 23,09,125, increasing from the previous week's open interest of 15,68,725.

### Nifty Weekly Change

	Current	Previous	Change
<b>Spot</b>	24,823.15	24,541.15	1.15%
<b>Futures</b>	24,854.00	24,585.50	1.09%
<b>Open Int.</b>	1,09,26,300	1,12,95,600	-3.27%

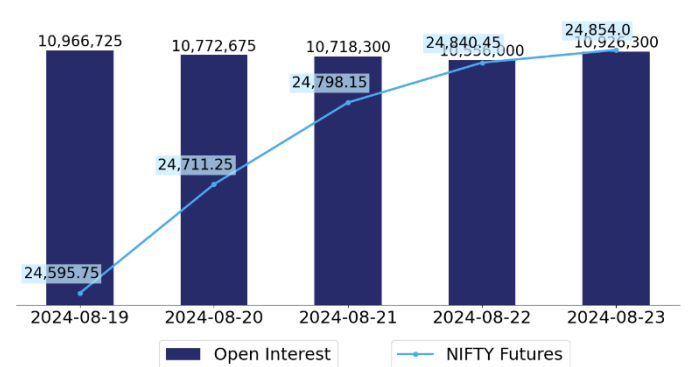
Source: NSE, INVES 21 Research

### Nifty Pivot Levels

S2	S1	Pivot	R1	R2
24,393.4	24,608.3	24,737.8	24,952.7	25,082.2

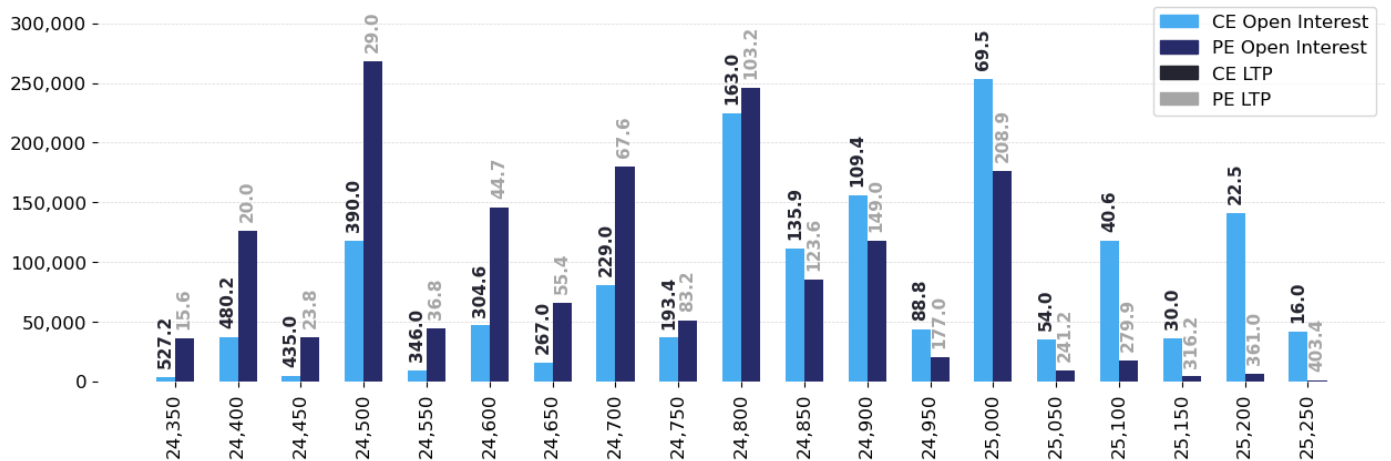
Source: INVES 21 Research

### 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 24,800 and 25,000 for the upcoming week; the option value at these levels is closed at 163.0 and 69.5, respectively.

On the put side, the maximum open interest concentration is at the strike price of 24,800 and 24,500; the option values at these levels are closed at 103.2 and 29.0, respectively.

## BANKNIFTY

The Nifty Bank spot price closes at 50,933.45, marking a +0.82% increase from the previous week. For the second consecutive week, the index posted a positive return.

Nifty Bank futures for the near month expiry closed on Friday at 50,966.35, with a +0.68% increase in the futures price compared to last week.

Futures total open interest decreased by -17.74% from the previous week, indicating a short covering in the index.

Total outstanding open interest (OI) in Nifty Bank Futures stood at 24,27,120 this week, decreasing from the previous week's open interest of 29,50,440.

In the next month's expiry of Nifty Bank futures, there was a +12.48% increase in open interest, as the total open interest changed to 7,77,315 from the previous week's open interest of 6,91,080.

### Nifty Bank Weekly Change

	Current	Previous	Change
<b>Spot</b>	50,933.45	50,516.90	0.82%
<b>Futures</b>	50,966.35	50,624.40	0.68%
<b>Open Int.</b>	24,27,120	29,50,440	-17.74%

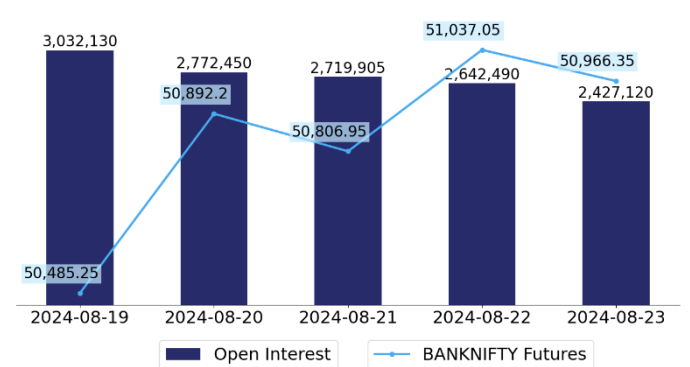
Source: NSE, INVES 21 Research

### Nifty Bank Pivot Levels

S2	S1	Pivot	R1	R2
49,944.0	50,438.7	50,778.3	51,273.0	51,612.6

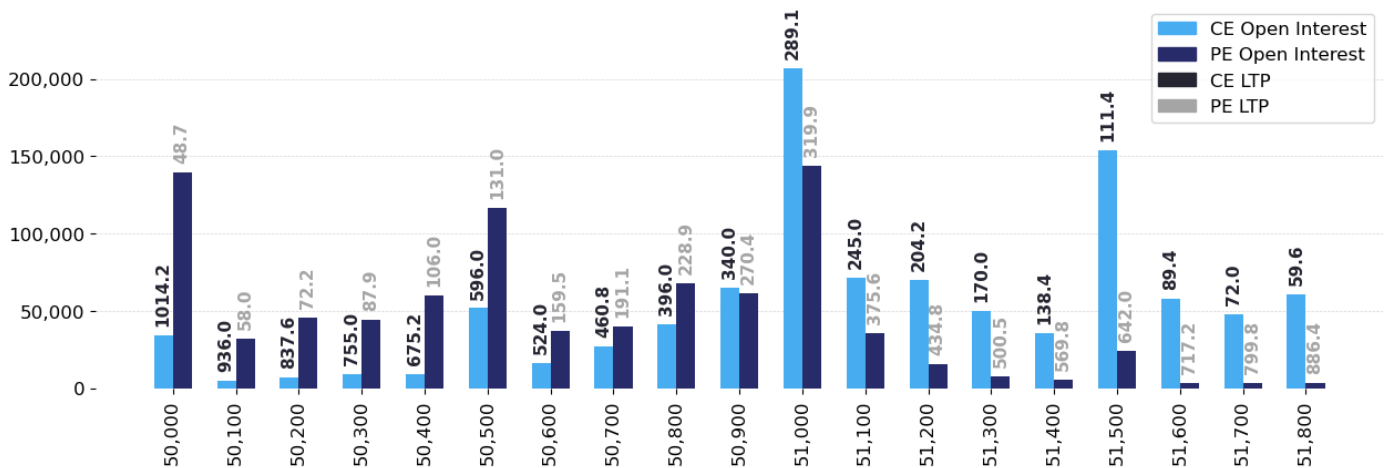
Source: INVES 21 Research

### 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 289.1 and 111.4, respectively.

On the put side, the maximum open interest concentration is at the strike price of 51,000 and 50,500; the option values at these levels are closed at 319.9 and 131.0, respectively.

## FINNIFTY

The Nifty Financial Services spot price closes at 22,232.15, a +1.11% increase from last week. After registering three consecutive weeks of negative returns, the index posted a positive return this week.

Nifty Financial Services futures for the near month expiry closed at 23,252.55 with a +1.02% price increase.

Futures total open interest decreased by -39.59% from the previous week, indicating a short covering in the index.

Total outstanding open interest (OI) in Nifty Financial Futures stood at 57,250 this week, a decrease from the previous week's open interest of 94,775.

In the next month's expiration of Nifty Financial futures, there is a +106.82% increase in open interest, as the total open interest changes to 15,925 from the previous week's open interest of 7,700.

### Nifty Financial Weekly Change

	Current	Previous	Change
<b>Spot</b>	23,232.15	22,976.20	1.11%
<b>Futures</b>	23,252.55	23,018.80	1.02%
<b>Open Int.</b>	57,250	94,775	-39.59%

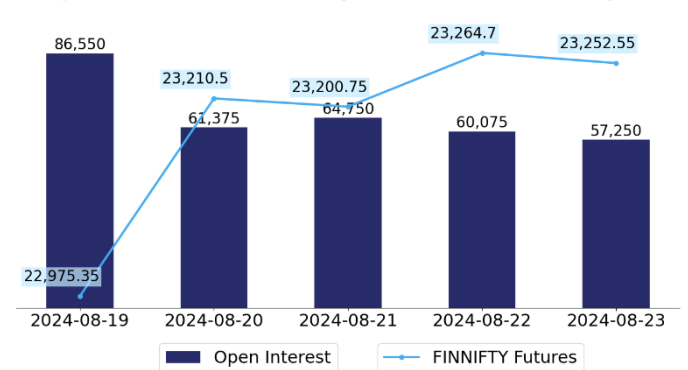
Source: NSE, INVES 21 Research

### Nifty Financial Pivot Levels

S2	S1	Pivot	R1	R2
22,703.1	22,967.6	23,136.6	23,401.1	23,570.1

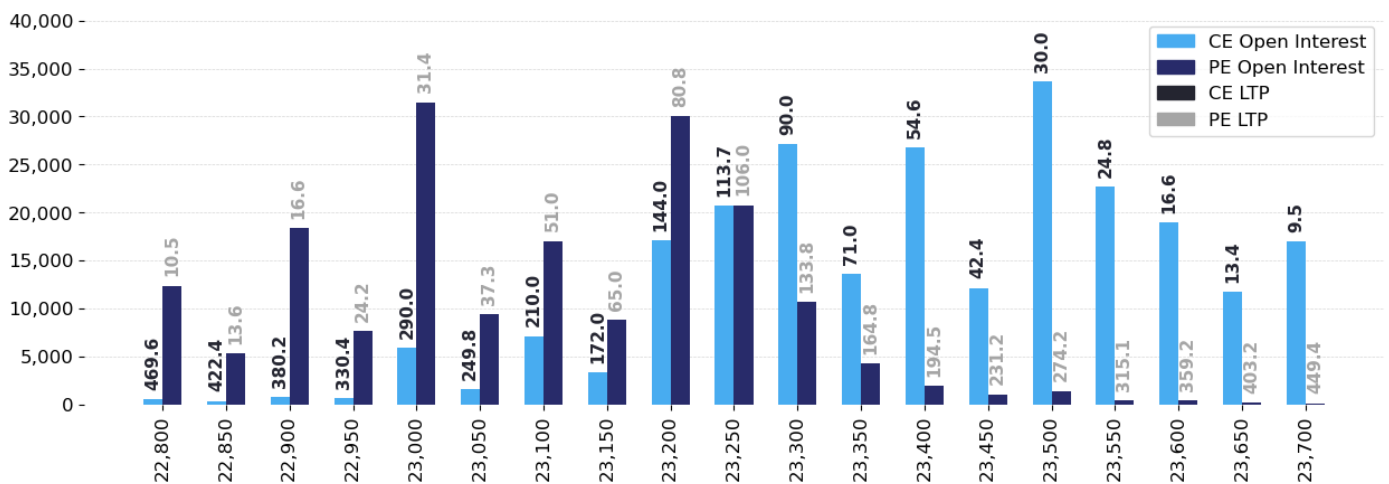
Source: INVES 21 Research

### 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 23,300 and 23,500; the option value at these levels is closed at 90.0 and 30.0, respectively.

On the put side, the high open interest concentration is at the strike price of 23,200 and 23,000; the option values at these levels are closed at 80.8 and 31.4, respectively.

## MIDCPNIFTY

The Nifty Midcap Select spot price closes at 12,961.55, a +1.86% increase from last week. For the three consecutive weeks, the index posted a positive return.

Nifty Midcap Select futures for the near month expiry closed on Friday at 12,961.65 with a +1.71% price increase.

Futures total open interest decreased by -34.94% 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 14,69,450 this week, decreasing from 22,58,500.

In the next month's expiry of Nifty Midcap Select futures, there is a +942.88% increase in open interest, as the total open interest rose from 1,31,400 to 13,70,350.

### Nifty Midcap Select Weekly Change

	Current	Previous	Change
<b>Spot</b>	12,961.55	12,724.85	1.86%
<b>Futures</b>	12,961.65	12,744.00	1.71%
<b>Open Int.</b>	14,69,450	22,58,500	-34.94%

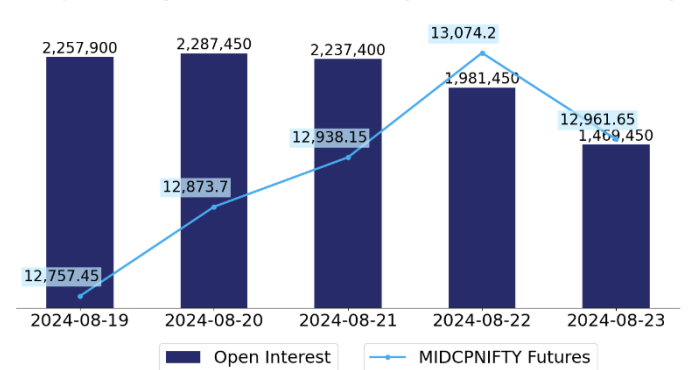
Source: NSE, INVES 21 Research

### Nifty Midcap Select Pivot Levels

S2	S1	Pivot	R1	R2
12,456.1	12,708.8	12,904.1	13,156.8	13,352.1

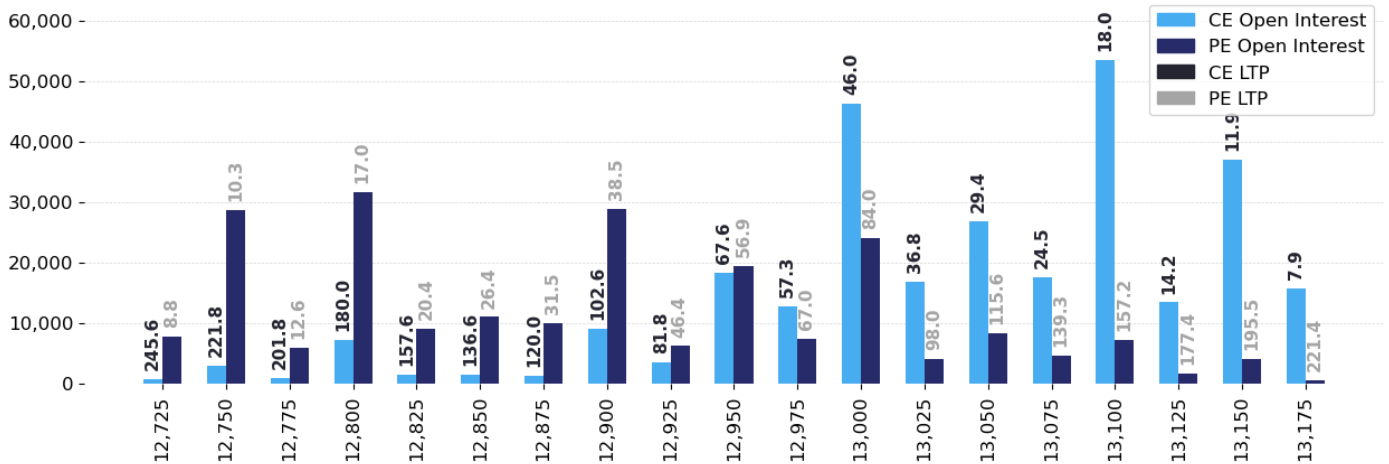
Source: INVES 21 Research

### 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 13,000 and 13,100 for the upcoming week; the option values are 46.0 and 18.0, respectively.

On the put side, high open interest concentration is at the strike price of 12,900 and 12,800; the option values at these levels are closed at 38.5 and 17.0, respectively.

## Open Interest Participation

This week, Foreign Institutional Investors (FIIs) increased their long positions in index futures by +4.11%, concluding at 2,91,135 open interests. However, FIIs decreased their short positions by -3.58% this week, concluding at 2,65,518 open interests.

The long-to-short ratio in index futures for FIIs is reported at 1.1, indicating a slight increase from the previous week's ratio of 1.02.

FII's total number of contracts in index futures increased slightly by +0.30% from last week, from 5,55,013 to 5,56,653.

FII activity in index options open interest increased by +9.64%, from 53,93,296 contracts to 59,13,372 contracts. Similarly, activity in Nifty options increased by +10.66%, from 33,98,368 contracts to 37,60,518 contracts.

FIIs decreased their position in Nifty Bank futures by -2.07%, from 1,67,689 contracts to 1,64,215 contracts. However, FIIs increased their position in Nifty Bank options by +13.79%, from 13,52,230 to 15,38,756 contracts.

### FII and DII Activity

In this week's cash market, FIIs had a net selling of ₹-1,608.89 Cr, and DIIs had a net buying of ₹13,020.29 Cr. In the futures segment, FIIs bought index futures worth ₹1,641.70 Cr and bought stock futures worth ₹2,238.61 Cr. In the options, FIIs sold ₹-13,640.94 Cr worth of index options and bought ₹3,029.62 Cr worth of stock options.

Date	FII					DII	
	Index Futures	Index Options	Stock Futures	Stock Options	Cash	Cash	
19-Aug-24	-303.95	12,039.01	-213.74	-914.62	-2,667.46	1,802.92	
20-Aug-24	1,974.15	-12,476.62	2,323.37	1,626.68	-1,457.96	2,252.10	
21-Aug-24	-727.93	21,751.47	37.05	1,914.61	-799.74	3,097.45	
22-Aug-24	607.10	-24,000.96	-1,943.85	510.44	1,371.79	2,971.80	
23-Aug-24	92.33	-10,953.84	2,035.78	-107.49	1,944.48	2,896.02	

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

### Economic Events

The India Services PMI (Purchasing Managers' Index) Business Activity Index rose slightly to 60.4 in August from 60.3 in July 2024. The services sector accounts for more than half of India's GDP. Data released by the HSBC flash PMI survey, compiled by S&P Global, highlighted strong new business inflow and job creation in the services sector. In contrast to the service sector, the flash India Manufacturing PMI Output Index dropped to 60.9 in August, compared to 61.7 in July 2024. Similarly, flash India Manufacturing PMI fell slightly to 57.9 in August from 58.1 in the month of July. The India Composite PMI Output Index, which combines both manufacturing and services, dropped to 60.5 from 60.7 in the previous month.

### Weekly Futures OI Participation

	Long	Change	Short	Change
<b>Client</b>	3,72,036	-1.08%	3,37,614	6.32%
<b>DII</b>	80,703	15.60%	1,47,498	-4.03%
<b>FII</b>	2,91,135	4.11%	2,65,518	-3.58%
<b>Pro</b>	86,145	-8.82%	79,389	8.16%

Source: NSE, INVES 21 Research

### Weekly Options OI Participation

	Call Long	Call Short	Put Long	Put Short
<b>Client</b>	56,88,440	60,04,393	53,36,193	61,72,487
<b>DII</b>	2,078	0	4,47,870	0
<b>FII</b>	14,46,915	12,34,325	18,17,534	14,14,598
<b>Pro</b>	19,25,545	18,24,260	19,49,952	19,64,464

Source: NSE, INVES 21 Research

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