

NIFTY 50

The Nifty 50 spot price closes at 24,854.05, a -0.44% decrease from the last week. This week, all the major market indices posted a negative return except for midcap select and small-cap 100.

Nifty futures for the near month expiry closed on Friday at 24,949.15 with a -0.40% price decrease compared to the previous week.

Futures total open interest decreased by -4.08% from the previous week, indicating the long unwinding in the index.

Total outstanding open interest (OI) in Nifty Futures stood at 1,32,52,475 this week, decreasing from the previous week's open interest of 1,38,16,650.

In the next month's expiry of Nifty futures, there was a +17.00% increase in open interest.

The total open interest stands at 18,04,300, which is an increase from the previous week's open interest of 15,38,175.

Nifty Weekly Change

	Current	Previous	Change
Spot	24,854.05	24,964.25	-0.44%
Futures	24,949.15	25,049.55	-0.40%
Open Int.	1,32,52,475	1,38,16,650	-4.08%

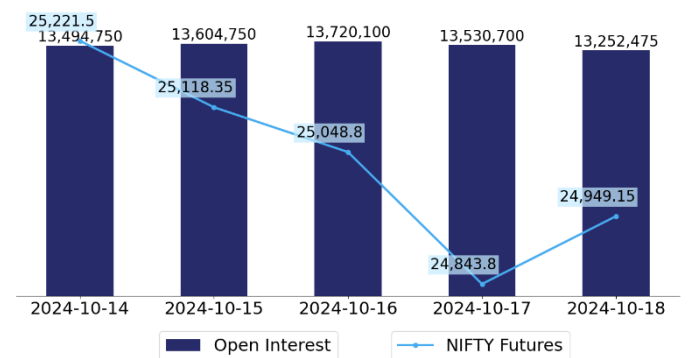
Source: NSE, INVES 21 Research

Nifty Pivot Levels

S2	S1	Pivot	R1	R2
24,233.5	24,543.8	24,877.9	25,188.2	25,522.3

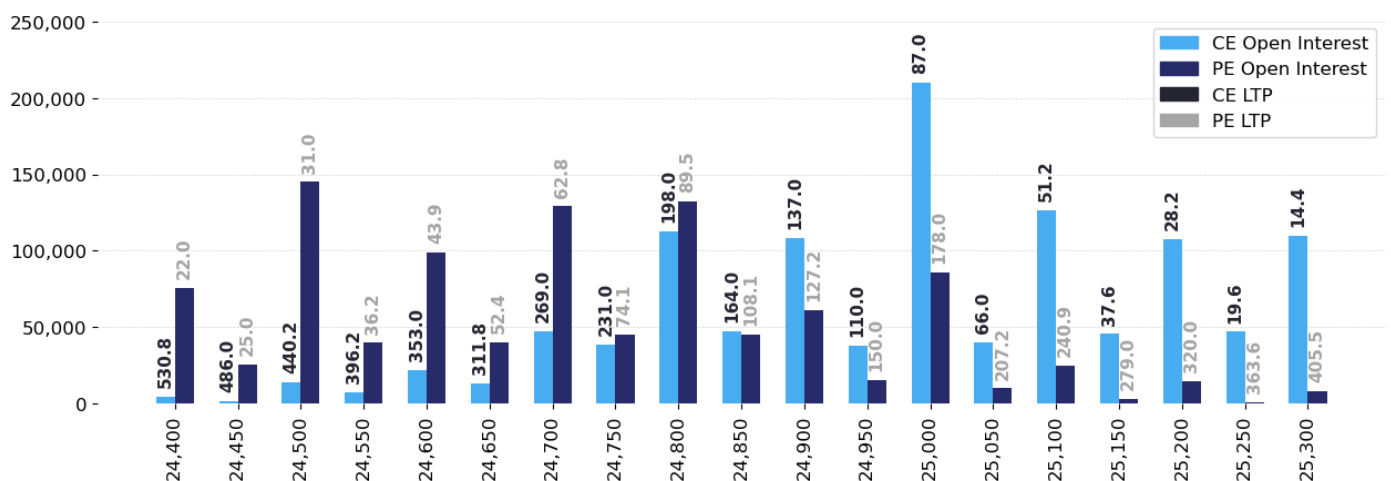
Source: INVES 21 Research

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, 25,000, and 25,100 for the upcoming week; the option value at these levels is closed at 198.0, 87.0, and 51.2 respectively.

On the put side, the maximum open interest concentration is at the strike price of 24,800 and 24,700; the option values at these levels are closed at 89.5 and 62.8, respectively.

BANKNIFTY

The Nifty Bank spot price closes at 52,094.20, marking a +1.80% increase from the previous week. The major contributors to the index were AXISBANK, ICICIBANK, and BANKBARODA.

Nifty Bank futures for the near month expiry closed on Friday at 52,310.40, with a +1.80% increase in the futures price compared to last week.

Futures total open interest decreased by -18.10% from the previous week, indicating a short covering in the index.

Total outstanding open interest (OI) in Nifty Bank Futures stood at 25,62,615 this week, decreasing from the previous week's open interest of 31,29,000.

In the next month's expiry of Nifty Bank futures, there was a +20.60% increase in open interest, as the total open interest changed to 4,46,520 from the previous week's open interest of 3,70,245.

Nifty Bank Weekly Change

	Current	Previous	Change
Spot	52,094.20	51,172.30	1.80%
Futures	52,310.40	51,386.40	1.80%
Open Int.	25,62,615	31,29,000	-18.10%

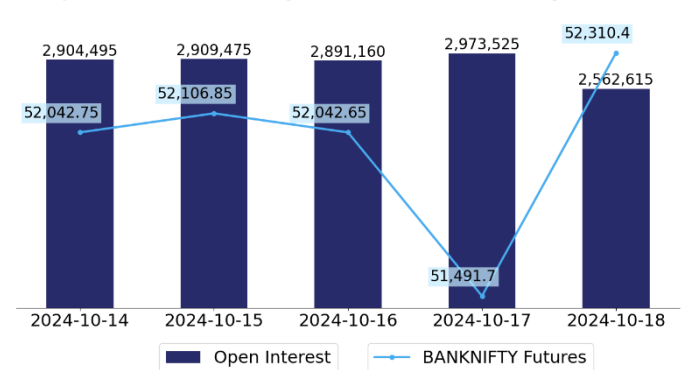
Source: NSE, INVES 21 Research

Nifty Bank Pivot Levels

S2	S1	Pivot	R1	R2
50,566.3	51,330.3	51,764.9	52,528.8	52,963.4

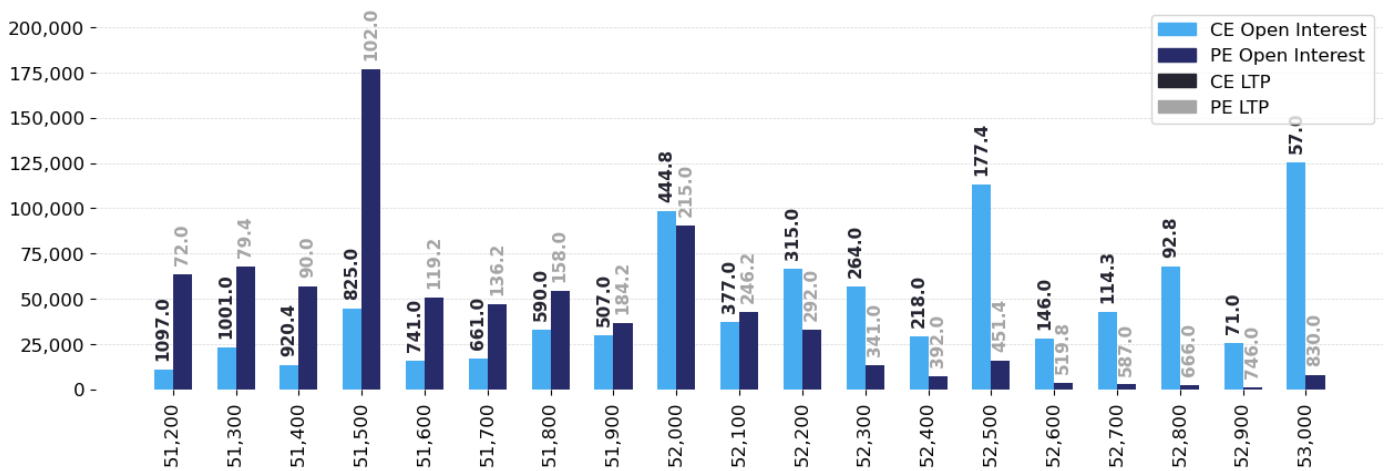
Source: INVES 21 Research

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 52,000 and 52,500 for the upcoming week; the option value at these levels is closed at 215.0 and 177.4, respectively.

On the put side, the maximum open interest concentration is at the strike price of 52,000 and 51,500; the option values at these levels are closed at 215.0 and 102.0, respectively.

FINNIFTY

The Nifty Financial Services spot price closes at 23,938.10, a +1.38% increase from last week. The major contributors to the index were AXISBANK, MCX, and ICICIBANK.

Nifty Financial Services futures for the near month expiry closed at 24,034.15 with a 1.35% price increase.

Futures total open interest decreased by -26.21% from the previous week, indicating a short covering in the index.

Total outstanding open interest (OI) in Nifty Financial Futures stood at 86,550 this week, a decrease from the previous week's open interest of 1,17,300.

In the next month's expiry of Nifty Financial Services futures, there is a -3.71% decrease in open interest, as the total open interest changes to 9,725 from the previous week's open interest of 10,100.

Nifty Financial Weekly Change

	Current	Previous	Change
Spot	23,938.10	23,612.55	1.38%
Futures	24,034.15	23,714.80	1.35%
Open Int.	86,550	1,17,300	-26.21%

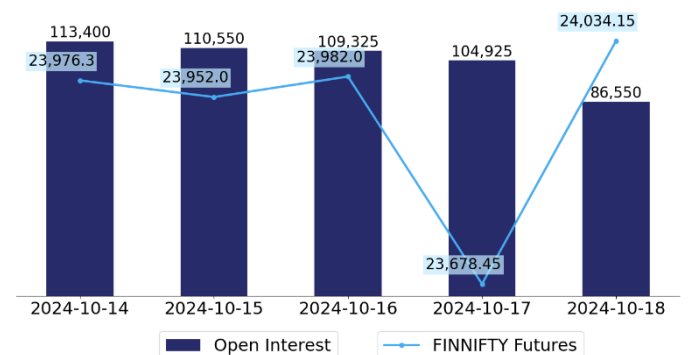
Source: NSE, INVES 21 Research

Nifty Financial Pivot Levels

S2	S1	Pivot	R1	R2
23,226.2	23,582.2	23,784.8	24,140.8	24,343.4

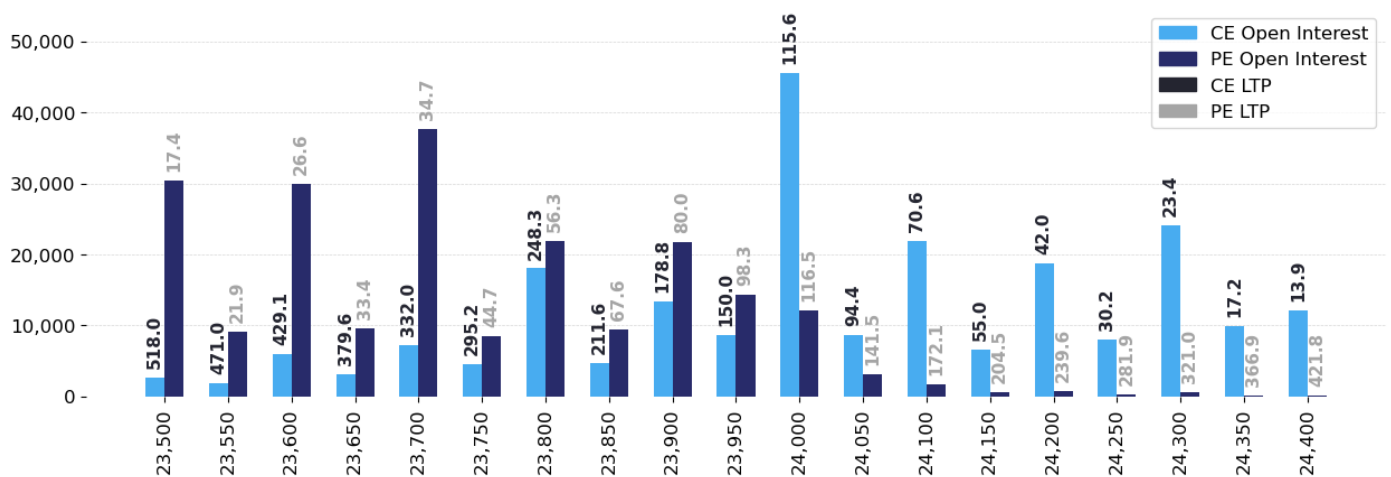
Source: INVES 21 Research

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 24,300; the option value at these levels is closed at 115.6 and 23.4, respectively.

On the put side, the high open interest concentration is at the strike price of 23,700 and 23,500; the option values at these levels are closed at 34.7 and 17.4, respectively.

MIDCPNIFTY

The Nifty Midcap Select spot price closes at 13,033.80, a 0.41% increase from last week. Midcap Select Index posted a positive return this week, led by PIIND, JUBLFOOD, and ASHOKLEY.

Nifty Midcap Select futures for the near month expiry closed on Friday at 13,067.20 with a 0.44% price increase.

Futures total open interest increased by 4.29% from the previous week, indicating a long buildup in the midcap select index.

Total outstanding open interest (OI) in Nifty Midcap Select Futures stood at 21,01,500 this week, decreasing from 20,15,100.

In the next month's expiry of Nifty Midcap Select futures, there is a +7.91% increase in open interest, as the total open interest rose from 84,100 to 90,750.

Nifty Midcap Select Weekly Change

	Current	Previous	Change
Spot	13,033.80	12,980.25	0.41%
Futures	13,067.20	13,010.40	0.44%
Open Int.	21,01,500	20,15,100	4.29%

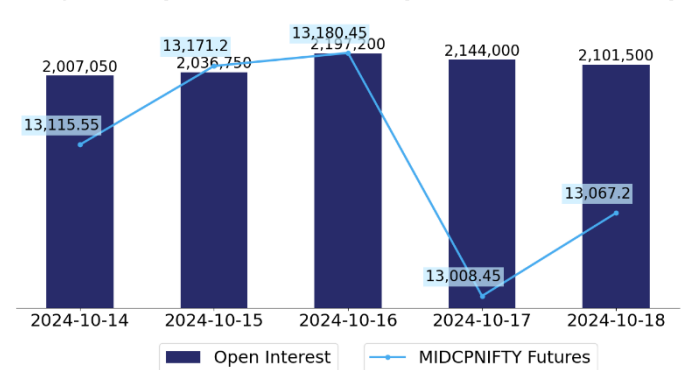
Source: NSE, INVES 21 Research

Nifty Midcap Select Pivot Levels

S2	S1	Pivot	R1	R2
12,619.7	12,826.8	13,016.6	13,223.7	13,413.5

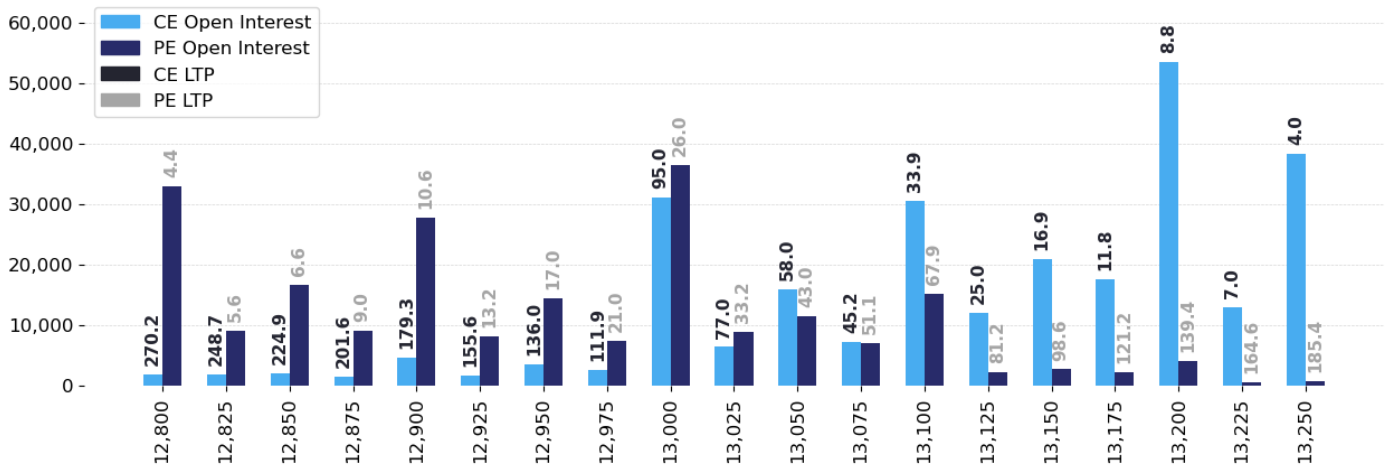
Source: INVES 21 Research

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, 13,100, and 13,200 for the upcoming week; the option values are 95.0, 33.9, and 8.8, respectively.

On the put side, high open interest concentration is at the strike price of 13,000, 12,900, and 12,800; the option values at these levels are closed at 26.0, 10.6, and 4.4, respectively.

Open Interest Participation

This week, Foreign Institutional Investors (FIIs) decreased their long positions in index futures by -13.19%, concluding at 1,65,441 open interests.

FIIs decreased their short positions by -3.94% this week, concluding at 3,27,449 open interests.

The long-to-short ratio in index futures for FIIs is reported at 0.51, indicating a decrease from the previous week's ratio of 1.37.

FII's total number of contracts in index futures decreased by -7.25% from last week, from 5,31,435 to 4,92,890.

FII activity in index options open interest increased by +6.69%, from 61,23,122 contracts to 65,32,702 contracts.

Similarly, activity in Nifty options increased by +4.80%, from 37,10,813 contracts to 38,89,011 contracts.

FIIs decreased their position in Nifty Bank futures by -11.54%, from 1,42,476 contracts to 1,26,031 contracts. However, FIIs increased their position in Nifty Bank options by +18.85%, from 16,71,023 to 19,85,929 contracts.

FII and DII Activity

In this week's cash market, FIIs had a net selling of ₹-21,823.34 Cr and DIIs had a net buying of ₹16,384.00 Cr. In the futures segment, FIIs sold index futures worth ₹-390.72 Cr and sold stock futures worth ₹-211.98 Cr. In the options, FIIs bought ₹23,550.61 Cr worth of index options and sold ₹5,366.74 Cr worth of stock options.

Date	FII				DII	
	Index Futures	Index Options	Stock Futures	Stock Options	Cash	Cash
14-Oct-24	159.42	-6,489.35	-279.56	-3,740.60	-3,731.59	2,278.09
15-Oct-24	-411.87	36,171.46	-2,233.87	4,144.88	-1,748.71	1,654.96
16-Oct-24	-684.36	2,432.06	-1,185.87	1,141.93	-3,435.94	2,256.29
17-Oct-24	-132.98	-4,954.48	265.48	2,815.93	-7,421.40	4,979.83
18-Oct-24	679.07	-3,609.08	3,221.84	1,004.60	-5,485.70	5,214.83

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

Economic Events

India's Retail Inflation Hits Nine-Month High at 5.49% in September 2024. Retail inflation, measured by the Consumer Price Index (CPI), jumped to 5.49% in September 2024, up from 3.65% in August. This surge was driven by a low base effect and a sharp rise in vegetable prices. Prices of food and beverages rose by 8.36% in September, compared to a 5.3% increase in August. Vegetables saw the steepest rise, with prices soaring 35.99% year-over-year, much higher than the 10.7% increase in August. On a month-to-month basis, vegetable prices also grew by 3.5%.

Weekly Futures OI Participation

	Long	Change	Short	Change
Client	5,10,454	1.53%	2,92,809	-6.83%
DII	1,13,452	-3.72%	1,83,476	-0.14%
FII	1,65,441	-13.19%	3,27,449	-3.94%
Pro	93,492	-18.28%	79,105	-8.80%

Source: NSE, INVES 21 Research

Weekly Options OI Participation

	Call Long	Call Short	Put Long	Put Short
Client	64,11,606	68,29,540	59,19,575	65,81,390
DII	2,078	0	1,76,418	0
FII	17,73,823	13,31,138	19,83,391	14,44,350
Pro	19,31,297	19,58,126	22,30,768	22,84,412

Source: NSE, INVES 21 Research

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