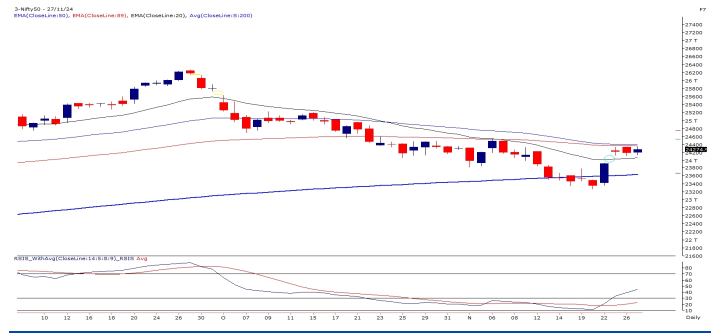


Sensex (80234) / Nifty (24275)

In the absence of significant cues, Nifty began the trading session on a flat note and traded within a range during the initial hours, reflecting indecision. However, a sudden surge in buying activity emerged during the mid-session, though the final hours mirrored the subdued action of the morning. Eventually, Nifty closed with a modest gain of 0.33%, settling at **24275**.

On the daily chart, prices have remained within a defined range following Monday's gap-up, with the past three sessions low-marking a support zone between **24100** and **24150**. On the upside, resistance levels have been evident around **24350** to **24400**. As we approach the monthly expiry, the **24100–24400** range will be crucial, and a sustained breakout beyond this zone could drive momentum. Until then, keep monitoring the mentioned levels and stick to trading within a range. A key highlight of the day was HDFC Bank entering uncharted territory, while Bank Nifty closed near the higher end of its range from the past couple of months. Further positive traction in this heavyweight stock and the banking index could propel the next leg of market momentum, making them vital to monitor.

Exhibit 1: Nifty Daily Chart



Although the index movement remained range-bound, the broader market performed well, offering stock-specific opportunities. Traders should focus on these opportunities as long as the lower end of the defined trading range holds for the benchmark index. Additionally, with monthly settlement dynamics in play, some volatility is expected, so a selective and cautious approach is advised.

Key Levels

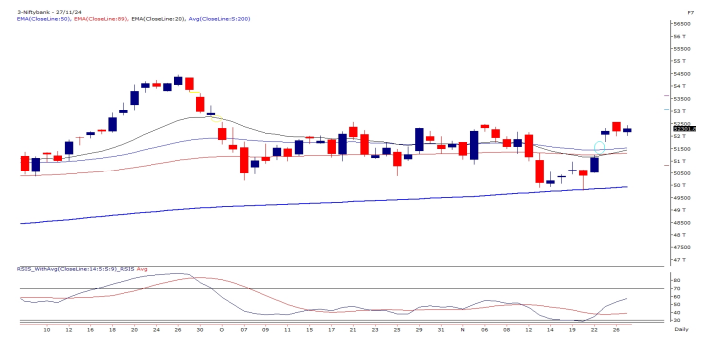
Support 1 – 24150	Resistance 1 – 24400
Support 2 – 24000	Resistance 2 – 24500

Nifty Bank Outlook (52302)

BANKNIFTY had an unusually quiet session, especially for a monthly expiry. After a nearly unchanged opening, the index spent the early part of the session consolidating within a tight range. Buyers showed some initiative later in the day, attempting to push prices higher and testing levels close to the prior day's high. However, as the index neared these levels, sellers reasserted control, curbing any substantial advance and trimming earlier gains. The day concluded with a minor gain, closing just above the **52300** mark.

The kind of continuous consolidation that we have witnessed for the past few sessions, highlights the ongoing range-bound nature of the market, with buyers and sellers evenly matched around key resistance levels. The **52400-52500** zone continues to act as a resistance, and unless the index breaks decisively above it, the trend is likely to remain sideways, with the possibility of sellers regaining control and quickly pushing prices lower. The subdued volatility and the formation of an inside bar candle on the daily charts, further underscores the ongoing consolidation.

Exhibit 2: Nifty Bank Daily Chart



Until a clear breakout or breakdown occurs, participants should adopt a range-trading approach by selling near resistance and buying near support. In terms of levels, the **52400-52500** band remains a very stiff challenge, while supports are aligned in the **52000-51900** band.

Key Levels

Support 1 – 52000	Resistance 1 – 52500
Support 2 – 51900	Resistance 2 – 52800

Comments

- The Nifty futures open interest has increased by 7.65% and Bank Nifty futures open interest has decreased by 21.91% as the market closed at 24,274.90.
- The Nifty Nov future closed with a premium of 24.65 points against a premium of 22.60 points in the last trading session. The Dec series closed at a premium of 162.65 points.
- The INDIA VIX has decreased from 15.31 to 14.63. At the same time, the PCR-OI of Nifty has increased from 1.04 to 1.12.

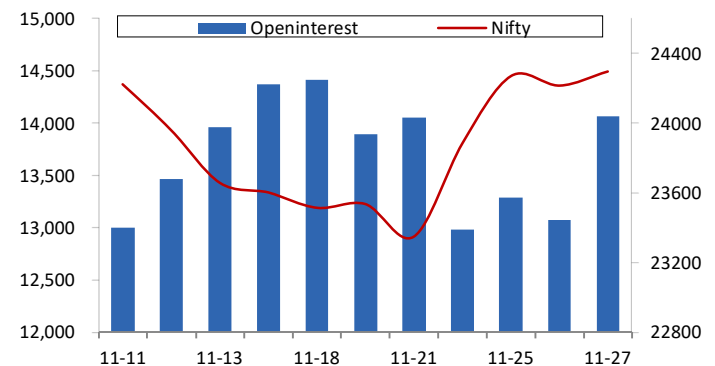
View

- The equity markets witnessed a positive day of trade. The benchmark index showcased some buying emergence, though it stayed within a tight range of 200 odd points and eventually concluded the session near the zone of 22300, procuring 0.33 percent.
- FIIs were net buyers in the cash market segment, as they bought stocks worth Rs. 7.78 crore. In the Index futures segment, they sold worth Rs. 120 crores with an increase in OI, indicating a short addition.
- In the derivatives segment, we observed long additions in the benchmark index and insignificant changes in the BankNifty index. For the upcoming monthly expiry, a significant OI concentration is seen at 24000 PE, indicating strong nearby support. Conversely, 24500 CE withholds the highest OI concentration, suggesting the next potent resistance. Stronger hands continued their long addition in the cash segment while added some shorts in index futures; the Long-Short Ratio remains unchanged at 35%. Considering the recent price action and the expiry, a spike in volatility is likely, and hence, a pragmatic approach is required with proper risk management.

Historical Volatility

SCRIP	HV
NAUKRI	38.33
TCS	24.88
ITC	22.76
TITAN	27.34
GODREJPROP	46.6

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
COFORGE	2865000	11.22%	8656.05	0.76%
IPCALAB	2499250	10.01%	1528.70	-2.44%
MCX	1730400	9.10%	6115.55	1.05%
GRANULES	17091000	8.76%	582.85	-2.29%
INFY	48334800	7.19%	1925.10	-0.01%
IGL	19339375	6.67%	319.75	-0.30%
EXIDEIND	36028800	6.30%	444.95	4.42%
BSOFT	12747000	5.14%	601.25	1.32%

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
BERGEPAIN	8174760	-11.99%	490.70	0.77%
METROPOLIS	1124400	-9.93%	2167.40	0.38%
UBL	1776000	-9.63%	1927.25	1.25%
GNFC	5258500	-8.59%	599.60	1.10%
GUJGASLTD	7511250	-8.54%	472.90	-0.31%
LALPATHLAB	664650	-8.03%	3032.95	-2.28%
ALKEM	1505000	-7.04%	5451.75	-0.48%
GLENMARK	3428050	-6.38%	1519.95	0.10%

Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	1.12	13.77
BANKNIFTY	1.06	15.74
RELIANCE	0.69	21.4
ICICIBANK	0.60	18.7
INFY	0.82	21.39

FII Statistics for November 27, 2024

Turnover on November 27, 2024

Detail	Buy		Net	Contracts	OI Value (in Cr.)	CHANG
	Buy	Sell				
INDEX FUTURES	8830.56	8950.69	(120.13)	449881	29543.72	10.46
INDEX OPTIONS	3482889.99	3547204.80	(64314.81)	6470532	400868.94	(20.49)
STOCK FUTURES	99191.53	97592.61	1598.92	5050127	339379.92	(0.99)
STOCK OPTIONS	59256.49	59955.22	(698.73)	1046476	69143.93	(0.79)
Total	3650168.57	3713703.32	(63534.75)	13017016	838936.51	(11.45)

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	783736	43453.77	36.98
Stock Futures	6427030	284819.42	-4.48
Index Options	28373075	52050.79	7.40
Stock Options	4922035	6918.97	9.62
Total	40505876	387242.95	0.67

Nifty Spot = 24,274.90

Bull-Call Spreads

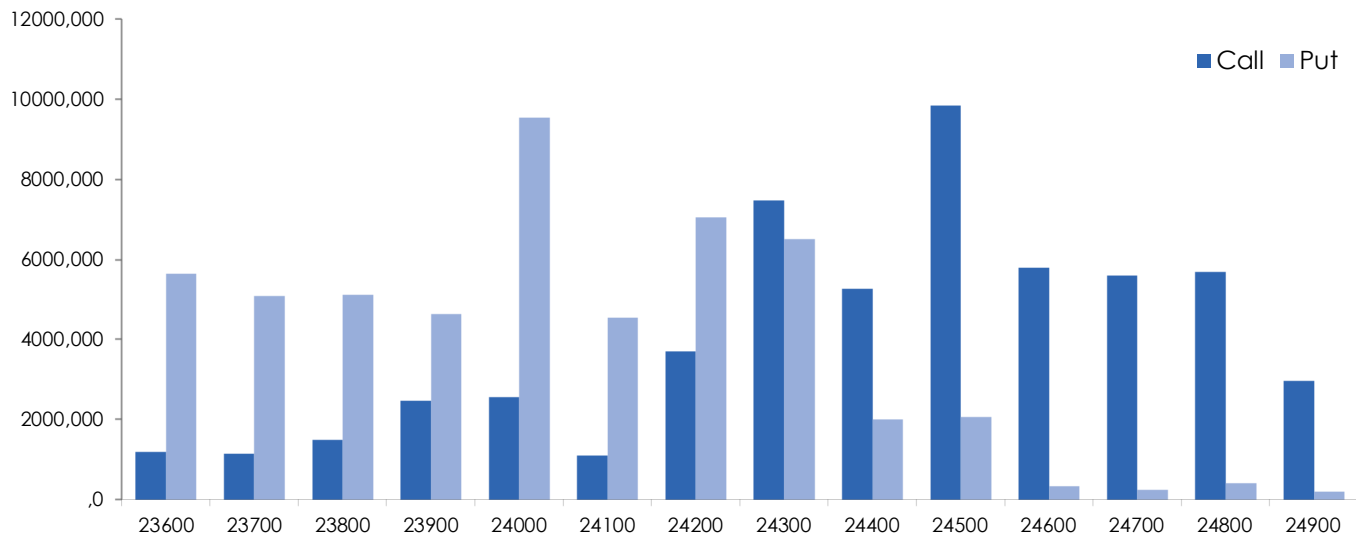
Action	Strike	Price	Risk	Reward	BEP
Buy	24200	136.70	62.95	37.05	24262.95
Sell	24300	73.75			
Buy	24200	136.70	104.05	95.95	24304.05
Sell	24400	32.65			
Buy	24300	73.75	41.10	58.90	24341.10
Sell	24400	32.65			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	24400	132.70	58.75	41.25	24341.25
Sell	24300	73.95			
Buy	24400	132.70	95.65	104.35	24304.35
Sell	24200	37.05			
Buy	24300	73.95	36.90	63.10	24263.10
Sell	24200	37.05			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (Nov Series) are given as an information and not as a recommendation.

Nifty Put-Call Analysis



Daily Pivot Levels for Nifty Constituents

Scripts	S2	S1	PIVOT	R1	R2
ADANIENT	2,043	2,221	2,319	2,496	2,595
ADANIPOINTS	1,048	1,124	1,178	1,254	1,308
APOLLOHOSP	6,877	6,930	7,023	7,075	7,168
ASIANPAINT	2,459	2,475	2,497	2,513	2,534
AXISBANK	1,124	1,137	1,146	1,159	1,168
BAJAJ-AUTO	9,029	9,110	9,183	9,264	9,337
BAJFINANCE	6,563	6,634	6,684	6,755	6,805
BAJAJFINSV	1,580	1,590	1,599	1,609	1,619
BEL	294	301	304	311	315
BPCL	288	291	294	297	300
BHARTIARTL	1,542	1,560	1,572	1,590	1,601
BRITANNIA	4,899	4,942	4,983	5,026	5,067
CIPLA	1,454	1,472	1,487	1,506	1,521
COALINDIA	409	413	417	421	425
DRREDDY	1,187	1,193	1,205	1,211	1,222
EICHERMOT	4,847	4,885	4,928	4,967	5,010
GRASIM	2,568	2,595	2,622	2,649	2,677
HCLTECH	1,868	1,880	1,898	1,910	1,928
HDFCBANK	1,773	1,793	1,805	1,825	1,837
HDFCLIFE	673	677	683	687	693
HEROMOTOCO	4,776	4,823	4,858	4,906	4,941
HINDALCO	654	658	664	667	673
HINDUNILVR	2,444	2,466	2,479	2,501	2,514
ICICIBANK	1,290	1,295	1,303	1,308	1,316
INDUSINDBK	985	994	1,003	1,011	1,020
INFY	1,896	1,910	1,926	1,940	1,956
ITC	470	473	477	480	484
JSW STEEL	949	959	965	975	982
KOTAKBANK	1,763	1,773	1,789	1,799	1,816
LT	3,666	3,682	3,701	3,717	3,736
M&M	2,936	2,971	3,020	3,055	3,104
MARUTI	10,768	10,913	11,015	11,160	11,262
NESTLEIND	2,241	2,257	2,267	2,284	2,293
NTPC	357	363	367	373	378
ONGC	249	251	253	256	258
POWERGRID	334	337	339	342	344
RELIANCE	1,277	1,285	1,294	1,303	1,312
SBILIFE	1,485	1,495	1,505	1,516	1,526
SHRIRAMFIN	2,972	2,995	3,031	3,055	3,090
SBIN	826	830	836	840	847
SUNPHARMA	1,718	1,734	1,756	1,772	1,794
TCS	4,291	4,312	4,345	4,365	4,398
TATACONSUM	947	953	959	966	972
TATAMOTORS	772	778	785	791	798
TATASTEEL	142	143	144	145	146
TECHM	1,722	1,739	1,753	1,771	1,785
TITAN	3,251	3,271	3,301	3,321	3,350
TRENT	6,518	6,681	6,795	6,959	7,073
ULTRACEMCO	10,867	11,004	11,096	11,233	11,325
WIPRO	573	578	587	592	601

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