

As the October series concluded, it proved to be a challenging month for bulls, with Nifty erasing the gains of the past two months, falling over 7%—one of the steepest declines in recent times. This has dampened overall market sentiment.

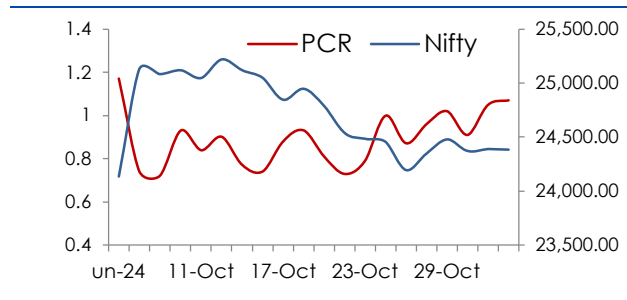
The Nifty rollover stood at 65%, below the three-month average, and there was a decrease in outstanding contracts, signaling that significant long positions were unwound. Liquidity in the Indian equity market was further curtailed by strong hands, with net selling at ₹1,14,446 crore, the highest in some time. Interestingly, Domestic Institutional Investors mirrored this with net buying of ₹1,07,255 crore. However, Foreign Institutional Investors reduced their long positions, pushing the index futures Long-Short Ratio to 22%.

Given these factors, we believe the market is currently oversold. The 24,000-23,800 zone is likely to act as support in the near term, while a move above 24,200-24,300 could rekindle optimism

Indices Change

INDEX	Price	Price Change (%)	Open Interest	OI Change (%)
NIFTYNXT50	70,278.25	-9.39%	65.34%	78.66%
NIFTY	24,388.30	-7.30%	72.87%	73.78%
MIDCPNIFTY	12,465.35	-6.17%	80.72%	85.71%
BANKNIFTY	52,260.00	-3.82%	69.36%	77.72%
FINNIFTY	24,413.05	-2.49%	35.19%	62.35%

NIFTY & PCR Graph

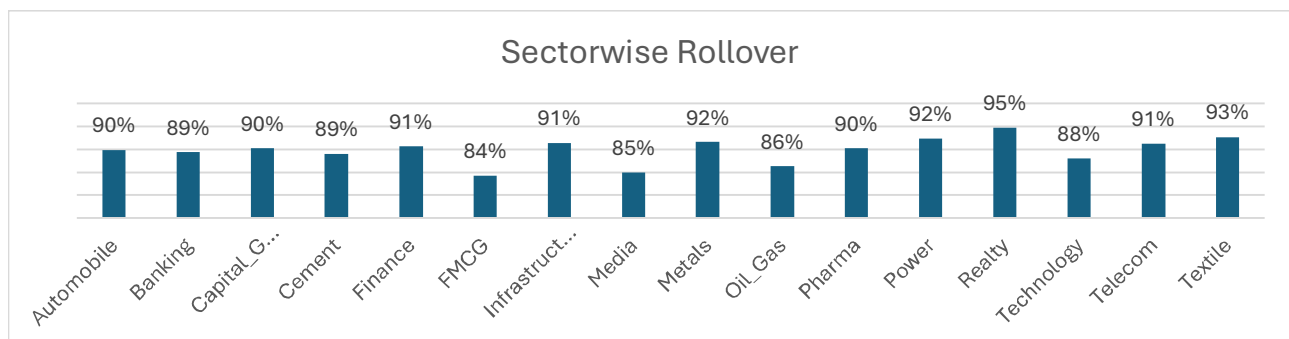


Monthly Gainers

Scrip	Price	Price Change	Open Interest	OI Change
MCX	363.7	25.31%	12,771,600	-2.65%
NATIONALUM	335.25	24.61%	108,595,025	45.65%
COFORGE	4,754.45	17.35%	1,907,800	-18.93%
DIVISLAB	1,434.40	16.90%	4,628,400	-45.25%
TATACHEM	704.85	16.72%	9,997,500	-18.97%

Monthly Losers

Scrip	Price	Price Change	Open Interest	OI Change
INDUSINDBK	15.37	-17.81%	4,169,080,000	1.39%
MGL	230.7	-12.66%	68,017,500	22.30%
IGL	6,870.70	-12.31%	2,169,000	21.37%
MANAPPURAM	247.35	-12.26%	172,560,375	13.23%
IDEA	7,656.85	-11.63%	1,534,500	8.23%



Sector	Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Automobile	BAJAJ-AUTO	9,887.40	-22.30%	2,897,250	46.74%	0.39	76.58%	87.34%
Automobile	HEROMOTOCO	5,010.90	-17.64%	5,290,950	37.67%	0.67	90.03%	91.60%
Automobile	MARUTI	11,148.95	-17.31%	3,556,550	1.34%	0.53	89.29%	89.02%
Automobile	TATAMOTORS	839.8	-16.10%	94,932,200	0.56%	0.7	94.18%	95.13%
Automobile	MOTHERSON	181.90	-15.34%	103,518,000	-9.90%	0.7	91.24%	93.95%
Automobile	ASHOKLEY	208.45	-14.31%	82,725,000	11.92%	1.07	87.41%	91.54%
Automobile	TVSMOTOR	2,503.05	-14.11%	8,304,450	8.70%	0.51	92.37%	93.05%
Automobile	M&M	2,750.80	-14.01%	26,176,500	45.99%	0.7	93.32%	91.50%
Automobile	ESCORTS	3,777.00	-13.70%	1,347,775	-22.00%	0.81	80.46%	89.23%
Automobile	MRF	123,053.95	-12.13%	65,510	12.53%	0.96	90.38%	93.94%
Automobile	APOLLOTYRE	491	-8.64%	13,169,900	-13.50%	0.7	92.60%	86.93%
Automobile	BHARATFORG	1,419.20	-7.87%	10,002,500	27.81%	0.56	89.02%	87.05%
Automobile	BALKRISIND	2,855.65	-5.97%	1,803,300	-6.50%	1.16	92.53%	93.99%
Automobile	BOSCHLTD	35,337.25	-5.12%	278,275	0.26%	0.6	93.40%	94.24%
Automobile	EXIDEIND	457.60	-3.75%	30,639,600	-8.14%	0.7	89.93%	92.65%
Automobile	EICHERMOT	4,914.55	-2.33%	4,438,525	0.08%	0.95	94.56%	94.40%
Banking	INDUSINDBK	1,063.20	-27.38%	42,822,500	33.10%	0.58	94.00%	94.10%
Banking	RBLBANK	171.84	-18.09%	38,312,500	-54.30%	0.6	67.33%	85.87%
Banking	AUBANK	616.45	-16.32%	19,223,000	36.92%	0.79	94.17%	90.06%
Banking	BANDHANBNK	183.27	-11.47%	103,014,800	-9.27%	1.22	94.42%	95.08%
Banking	IDFCFIRSTB	66.11	-9.09%	283,785,000	-42.50%	0.82	81.87%	90.69%
Banking	KOTAKBANK	1,743.60	-9.05%	41,091,200	25.78%	0.72	93.39%	94.51%
Banking	AXISBANK	1,168.65	-9.00%	58,698,125	26.85%	0.66	96.16%	94.63%
Banking	PNB	99.03	-8.35%	193,008,000	-33.28%	0.89	73.32%	87.49%
Banking	CANBK	103.32	-7.03%	317,499,750	-3.46%	0.89	93.97%	95.59%
Banking	HDFCBANK	1,747.80	-2.52%	148,946,600	15.72%	0.6	95.59%	90.42%
Banking	ICICIBANK	1,301.55	-2.28%	83,286,700	16.62%	0.74	93.07%	91.44%
Banking	BANKBARODA	252.45	2.19%	173,388,150	-2.90%	0.84	95.53%	95.15%
Banking	SBIN	826.15	2.42%	103,367,250	4.78%	0.77	95.64%	96.08%
Banking	CUB	176.76	5.60%	39,615,000	32.36%	0.5	91.11%	93.26%
Banking	FEDERALBNK	204.79	5.76%	63,960,000	-20.58%	0.82	80.78%	87.76%
Capital_Goods	HAVELLS	1,650.50	-19.01%	9,714,000	33.05%	0.61	91.78%	89.46%
Capital_Goods	BHEL	240.25	-15.09%	95,542,125	31.17%	0.83	81.75%	89.50%
Capital_Goods	ASTRAL	1,781.15	-11.84%	4,432,626	6.65%	0.94	93.85%	93.41%
Capital_Goods	VOLTAS	1,659.75	-11.28%	9,296,400	41.18%	0.51	87.00%	90.92%
Capital_Goods	ABB	7,481.30	-7.85%	1,700,375	21.68%	0.64	86.59%	91.51%
Capital_Goods	CUMMINSIND	3,527.55	-7.79%	4,573,800	4.26%	1.57	86.44%	88.10%
Capital_Goods	CROMPTON	393.9	-6.74%	22,903,200	44.39%	0.67	95.43%	95.90%
Capital_Goods	POLYCAB	6,505.35	-4.34%	2,304,125	6.43%	0.93	87.56%	92.55%
Capital_Goods	LT	3,646.70	-3.60%	17,867,400	3.44%	0.92	86.57%	85.80%

Sector	Scrp	Price	Price Change (%)	OI Futures	OI Change (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Capital_Goods	HAL	4,274.25	-2.99%	12,733,500	0.29%	0.79	96.88%	96.70%
Capital_Goods	BEL	286.85	-2.02%	133,331,550	-11.17%	0.67	96.30%	95.90%
Capital_Goods	SIEMENS	7,011.35	-1.52%	1,953,900	-19.62%	0.58	91.89%	94.43%
Capital_Goods	DIXON	14,121.95	-0.59%	1,669,300	-2.48%	0.48	90.60%	92.06%
Cement	ULTRACEMCO	11,145.10	-8.26%	2,503,800	12.56%	0.67	93.45%	94.82%
Cement	AMBUJACEM	584.75	-6.94%	42,893,100	4.75%	0.93	94.69%	96.03%
Cement	ACC	2,336.65	-6.19%	5,213,700	-3.55%	1.81	92.53%	92.05%
Cement	JKCEMENT	4,347.05	-5.66%	557,000	-27.09%	1.17	91.48%	88.93%
Cement	SHREECEM	25,013.25	-4.94%	310,600	47.90%	0.68	92.92%	92.30%
Cement	DALBHARAT	1,846.30	-4.38%	1,849,375	-39.26%	0.59	81.75%	89.92%
Cement	GRASIM	2,710.35	-1.97%	8,482,500	-5.96%	1.05	90.67%	91.17%
Cement	RAMCOCEM	890.85	2.95%	7,197,800	-10.97%	0.48	74.46%	84.59%
Chemicals	AARTIIND	513.55	-12.47%	14,444,000	2.58%	1.18	90.81%	93.41%
Chemicals	UPL	557.65	-8.01%	34,274,500	-3.93%	0.92	96.04%	92.29%
Chemicals	DEEPAKNTR	2,654.65	-6.60%	1,581,600	-8.11%	1.08	79.10%	76.87%
Chemicals	GNFC	628.55	-6.56%	5,089,500	-20.57%	1.21	87.31%	91.27%
Chemicals	CHAMBLFERT	482.3	-5.94%	9,327,100	-2.07%	0.77	87.79%	89.53%
Chemicals	PIIND	4,514.70	-2.90%	1,081,500	-24.22%	0.58	79.87%	84.11%
Chemicals	NAVINFLUOR	3,345.45	-1.92%	1,945,125	-7.28%	1.01	94.45%	95.02%
Chemicals	COROMANDEL	1,676.05	1.89%	2,786,000	10.49%	0.51	93.06%	93.98%
Chemicals	ATUL	7,874.05	3.36%	1,100,000	24.10%	0.5	87.75%	91.30%
Chemicals	TATACHEM	1,155.95	8.72%	8,045,950	-13.10%	0.66	91.45%	94.39%
Finance	MANAPPURAM	157.33	-23.38%	53,166,000	-20.39%	0.86	80.62%	89.01%
Finance	CHOLAFIN	1,283.35	-22.42%	9,218,750	-7.76%	0.76	76.51%	88.26%
Finance	LTF	147.14	-21.68%	66,028,676	-6.26%	0.68	87.35%	93.43%
Finance	M&MFIN	269	-19.83%	32,324,000	3.25%	0.79	91.40%	89.58%
Finance	SBILIFE	1,631.70	-14.64%	9,449,625	16.52%	0.53	95.73%	96.57%
Finance	ICICIGI	1,932.45	-14.57%	7,580,500	59.34%	0.83	91.81%	91.04%
Finance	SBICARD	673.40	-14.40%	21,435,200	19.16%	0.63	93.66%	90.96%
Finance	ABCAPITAL	204.17	-14.09%	71,263,800	40.56%	0.58	94.26%	91.82%
Finance	SHRIRAMFIN	3,138.40	-13.95%	7,928,100	32.41%	0.5	96.58%	96.13%
Finance	BAJAJFINSV	1,759.65	-11.72%	10,770,000	-13.49%	0.85	87.01%	88.26%
Finance	BAJFINANCE	6,933.30	-11.24%	8,900,250	-6.66%	0.91	81.39%	91.24%
Finance	PFC	455.20	-6.04%	55,786,900	-6.16%	0.79	91.64%	92.45%
Finance	MUTHOOTFIN	1,941.20	-5.83%	5,643,550	36.59%	0.75	95.00%	91.81%
Finance	LICHSGFIN	634.9	-5.53%	29,361,000	4.19%	0.82	94.95%	89.19%
Finance	ICICIPRULI	746.55	-5.40%	10,627,500	2.40%	0.56	94.95%	88.17%
Finance	HDFCAMC	4,334.10	-4.97%	3,478,500	22.43%	0.79	95.72%	96.64%
Finance	RECLTD	522.40	-4.72%	58,358,000	-7.99%	0.72	95.31%	94.38%
Finance	PEL	1,068.15	-2.73%	10,666,500	-7.63%	1.3	97.26%	93.80%
Finance	HDFCLIFE	724.20	-1.46%	20,568,900	-4.09%	0.5	93.90%	95.90%
Finance	CANFINHOME	873.35	-0.51%	4,264,650	-4.93%	0.77	91.11%	85.93%

Sector	Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Finance	MFSL	1,286.85	6.87%	4,265,600	-23.53%	0.58	76.94%	78.00%
FMCG	COLPAL	3,063.30	-17.76%	3,879,750	57.97%	1.02	94.98%	91.42%
FMCG	TATACONSUM	1,006.75	-17.62%	11,313,816	-7.43%	0.46	91.20%	94.36%
FMCG	NESTLEIND	2,279.05	-17.55%	8,037,800	30.73%	0.78	87.89%	92.14%
FMCG	JUBLFOOD	579.30	-16.48%	15,842,500	2.24%	0.82	90.19%	89.04%
FMCG	HINDUNILVR	2,517.35	-15.65%	15,984,300	10.12%	0.69	94.75%	92.92%
FMCG	DABUR	540.2	-14.40%	18,841,250	16.96%	0.68	92.47%	91.56%
FMCG	TITAN	3,285.00	-13.28%	10,869,775	13.76%	1.09	93.64%	96.09%
FMCG	INDIAMART	2,527.90	-13.26%	805,200	-51.10%	0.4	56.97%	75.92%
FMCG	BERGEPAIN	537.55	-13.12%	8,511,360	-15.06%	1.06	69.33%	80.70%
FMCG	UNITDSPR	1,456.40	-11.93%	11,183,900	4.57%	1.04	96.36%	96.58%
FMCG	UBL	1,935.70	-10.93%	1,656,400	-1.99%	0.81	78.01%	85.88%
FMCG	ASIANPAINT	2,944.45	-10.59%	11,037,800	26.00%	1.05	96.07%	95.19%
FMCG	GODREJCP	1,292.15	-9.78%	10,846,000	14.72%	0.93	89.11%	93.47%
FMCG	BRITANNIA	5,750.25	-8.62%	2,679,800	12.97%	0.77	91.16%	92.02%
FMCG	MARICO	644.85	-7.74%	18,148,800	31.27%	0.48	95.95%	95.51%
FMCG	BATAINDIA	1,329.35	-7.51%	3,722,250	22.95%	1.01	95.62%	93.97%
FMCG	ITC	490.95	-6.74%	107,358,400	17.62%	0.72	92.60%	87.87%
FMCG	PIDILITIND	3,166.35	-4.52%	2,585,750	10.29%	0.69	95.20%	95.19%
Infrastructure	INDIGO	4,076.20	-16.92%	8,124,300	-10.78%	0.73	86.64%	58.28%
Infrastructure	GMRINFRA	79.92	-15.73%	335,058,750	13.59%	0.79	90.85%	92.48%
Infrastructure	IRCTC	823.60	-9.73%	18,297,125	-11.38%	1.16	93.54%	93.84%
Infrastructure	ADANIPTS	1,385.70	-6.53%	25,944,800	-5.77%	0.79	93.28%	95.66%
Infrastructure	ADANIENT	2,962.55	-5.77%	20,796,600	-3.37%	1.12	91.94%	93.35%
Infrastructure	CONCOR	849.05	-5.46%	19,512,000	-25.33%	0.8	92.18%	94.21%
Media	SUNTV	719.85	-13.68%	4,977,000	-3.83%	0.8	84.86%	87.06%
Media	PVRINOX	1,580.85	-7.75%	4,287,338	27.81%	0.41	84.94%	89.18%
Metals	SAIL	116.46	-17.03%	150,344,000	7.71%	0.75	92.46%	94.63%
Metals	HINDCOPPER	296.35	-14.94%	36,588,550	9.55%	1	96.60%	95.37%
Metals	COALINDIA	454.35	-11.00%	57,693,300	3.45%	0.77	85.01%	91.64%
Metals	JINDALSTEL	925.80	-10.74%	21,944,375	18.55%	0.79	95.61%	84.73%
Metals	TATASTEEL	149.58	-10.38%	262,812,000	1.73%	0.76	89.82%	90.66%
Metals	VEDL	466.55	-6.99%	121,251,400	-4.46%	0.82	96.12%	94.37%
Metals	HINDALCO	690.55	-6.50%	40,164,600	-1.72%	0.78	93.94%	93.93%
Metals	NMDC	223.45	-5.41%	85,954,500	-8.35%	1.04	91.70%	91.60%
Metals	JSWSTEEL	968.75	-4.32%	23,199,075	15.56%	0.82	91.88%	92.99%
Metals	NATIONALUM	227.40	11.12%	61,087,500	-17.25%	0.67	82.99%	91.92%
Oil_Gas	MGL	1,449.65	-25.14%	1,775,600	-11.20%	0.67	79.52%	87.66%
Oil_Gas	IGL	417.65	-24.39%	13,340,250	38.50%	0.56	83.31%	89.56%
Oil_Gas	IOC	143.43	-16.92%	154,176,750	-12.51%	0.64	84.33%	88.00%

Sector	Scrip	Price	Price Change (%)	OI Futures	OI Change (%)	PCR-OI	Rollover (%)	Average Rollover (3month) (%)
Oil_Gas	GUJGASLTD	522.45	-14.43%	7,760,000	-14.35%	0.81	85.46%	87.65%
Oil_Gas	GAIL	201.35	-13.22%	90,685,650	-0.92%	0.81	95.57%	92.37%
Oil_Gas	RELIANCE	1,338.75	-11.36%	158,220,500	60.35%	0.77	95.73%	90.50%
Oil_Gas	ONGC	266.85	-10.30%	113,981,175	-6.79%	0.77	80.47%	89.41%
Oil_Gas	BPCL	312.95	-9.90%	73,134,000	14.11%	0.66	92.58%	92.66%
Oil_Gas	HINDPETRO	383.40	-9.66%	43,063,650	-20.85%	0.67	84.12%	84.76%
Oil_Gas	PETRONET	334.7	-1.30%	29,718,000	-29.94%	1.44	81.03%	88.30%
Pharma	BIOCON	317.6	-15.50%	38,485,000	2.02%	1.03	94.04%	94.97%
Pharma	AUROPHARMA	1,405.45	-7.85%	12,172,600	-8.73%	1.16	93.77%	93.11%
Pharma	ALKEM	5,816.90	-6.78%	1,966,600	-10.58%	0.78	97.66%	97.41%
Pharma	ZYDUSLIFE	1,008.25	-6.22%	15,193,800	-3.69%	1.14	94.01%	61.50%
Pharma	TORNTPHARM	3,225.95	-6.02%	2,647,250	60.15%	0.7	86.98%	93.20%
Pharma	DRREDDY	1,283.35	-5.44%	9,551,875	-18.84%	0.76	90.31%	89.40%
Pharma	LALPATHLAB	3,120.30	-5.09%	841,200	21.49%	1.21	76.26%	83.42%
Pharma	CIPLA	1,560.25	-4.54%	14,411,800	33.51%	1.06	93.62%	92.62%
Pharma	SUNPHARMA	1,860.25	-2.59%	17,895,500	10.41%	0.52	94.71%	84.11%
Pharma	APOLLOHOSP	7,056.45	-2.22%	1,759,000	7.72%	0.78	77.89%	86.91%
Pharma	SYNGENE	866.15	-2.06%	5,091,000	-2.40%	0.72	86.17%	85.21%
Pharma	ABBOTINDIA	29,195.50	-0.72%	101,320	1.65%	1.72	80.72%	85.32%
Pharma	METROPOLIS	2,160.05	-0.62%	1,001,200	-20.62%	0.49	87.33%	91.88%
Pharma	LUPIN	2,202.45	-0.06%	11,334,750	6.65%	0.63	96.25%	93.54%
Pharma	GLENMARK	1,701.35	0.75%	3,854,100	-22.16%	1.17	94.56%	94.92%
Pharma	GRANULES	574.35	4.04%	14,878,000	331.75%	0.72	93.29%	68.59%
Pharma	LAURUSLABS	493.35	5.69%	18,570,800	-21.79%	0.94	92.47%	92.18%
Pharma	IPCALAB	1,592.70	6.94%	1,959,750	-15.90%	0.64	92.12%	91.78%
Pharma	DIVISLAB	5,930.05	9.95%	3,127,200	-25.94%	1.21	91.36%	92.08%
Power	IEX	178.78	-15.52%	49,327,500	7.42%	0.77	81.83%	88.28%
Power	POWERGRID	318.55	-13.39%	101,037,600	22.31%	1.01	95.66%	90.77%
Power	TATAPOWER	443.30	-7.66%	83,304,450	-8.67%	0.76	94.75%	95.05%
Power	NTPC	410.45	-6.05%	111,202,500	-1.34%	0.46	96.92%	91.49%
Realty	GODREJPROP	2,897.70	-13.08%	4,356,450	34.82%	0.63	92.31%	88.11%
Realty	DLF	825.30	-11.37%	42,925,575	7.53%	0.68	95.38%	95.37%
Realty	INDHOTEL	681.75	-4.74%	21,304,000	16.94%	0.72	97.17%	96.25%
Realty	OBEROIRLTY	1,969.85	0.26%	7,067,200	-4.01%	0.79	93.65%	90.82%
Technology	BSOFT	552.65	-11.01%	13,982,000	3.46%	1.08	89.22%	92.57%
Technology	LTTS	4,962.75	-8.34%	1,007,400	-6.42%	0.95	82.54%	88.84%
Technology	LTIM	5,732.25	-7.39%	2,913,900	1.10%	0.7	88.09%	92.25%
Technology	TCS	3,993.85	-7.23%	16,614,150	2.38%	0.85	90.82%	91.65%
Technology	INFY	1,769.65	-6.66%	45,113,200	-8.92%	0.78	93.18%	95.44%
Technology	NAUKRI	7,485.60	-6.54%	1,459,800	0.84%	0.7	88.44%	92.92%

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