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November 10, 2023

Sensex (64832) / Nifty (19395)

The Nifty index began the weekly expiry day on a neutral footing, mirroring the previous day's sideways consolidation pattern. Subsequently, Prices remained tentative at higher levels and dipped below **19400** during the second half to close below it ending with a loss of 0.25%.

Despite several attempts to break above the **19460** hurdle, representing the 61.8% retracement level, prices remained hesitant on the weekly expiry day. If prices continue to trade uncertainly around this key level, then we may see a decline to test lower levels in the near term. However, for the coming session, we anticipate that consolidation may continue ahead of the Diwali Muhurat trading session, with prices to see support around **19300** and resistance around **19460** levels. Beyond these levels, momentum could kick in, with **19200** on the downside and **19600** on the upside being the next levels to watch. Traders should monitor these levels closely and trade accordingly on the last day of the trading week.

Unlike the previous few sessions, individual stock movements were relatively muted yesterday. Therefore, traders are advised to be highly selective in their stock-specific trades moving forward.

Key Levels	
Support 1 – 19300	Resistance 1 – 19460
Support 2 – 19200	Resistance 2 – 19600

Nifty Bank Outlook (43684)

Unlike the benchmark index, trading for the banking index started slightly lower. After few initial trades, the buying emerged in few heavyweights to head towards **43900**. However, there was no follow up during remaining part of the session. A gentle decline in the latter half led BANKNIFTY conclude with marginal gains a tad below the **43700** mark.

Recently, the trading range has been shrinking and it seems the market is certainly awaiting some catalyst to spark some momentum. The index has been oscillating in the range of hardly 600 points in the last four trading sessions. We are still of the opinion that until we don't see a convincing move beyond **44000**, followed by **44300**, we are not completely out of the woods. Any trend reversal is always supported by a strong V-shaped recovery, which is certainly missing lately. As far as levels are concerned, **43800-44000** remains an immediate hurdles; whereas the support levels to watch are **43400** and **43200**.

Key Levels	
Support 1 – 43400	Resistance 1 – 43800
Support 2 – 43200	Resistance 2 – 44000

Exhibit 1: Nifty Daily Chart



Exhibit 2: Nifty Bank Daily Chart





November 10, 2023

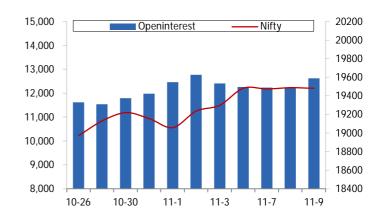
Comments

- The Nifty futures open interest has increased by 3.21% and Bank Nifty futures open interest has increased by 2.28% as the market closed at 19395.30.
- The Nifty November future closed with a premium of 89.30 points against a premium of 47.35 points in the last trading session. The December series closed at a premium of 193.35 points.
- The INDIA VIX has decreased from 11.04 to 10.98. At the same time, the PCR-OI of Nifty has decreased from 0.98 to 0.90.
- A few of the liquid counters where we have seen high cost of carry are M&M, METROPOLIS, MCX, PFC and APOLLOHOSP.

View

- The Indian Equity market witnessed a choppy session on the weekly expiry, wherein the benchmark index Nifty50 remained tentative at the higher grounds and eventually settled a tad below the 19400 zone.
- FIIs were net sellers in the cash market segment to the tune of Rs. 1712 cr. Simultaneously, they sold worth Rs. 15 cr in Index futures with a negligible fall in open interest.
- On the derivatives front, there have been insignificant changes in the key indices. On the options front, put writers have scattered positioning of OI from 19400-19200 strikes. On the higher end, the 19500-call strike withholds the highest OI concentration, suggesting a stiff resistance. The Long Short Ratio remains unchanged at 19%. Considering the recent developments, our market seems tentative and, hence, would advocate traders to maintain caution for the time being and refrain from carrying any aggressive overnight trades.

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
RAMCOCEM	4350300	31.00	1022.20	1.36
LUPIN	10041900	10.68	1204.55	-0.46
CHAMBLFERT	18468000	9.78	307.25	2.09
LALPATHLAB	1025400	9.34	2732.55	1.60
INFY	24115600	9.05	1374.80	-0.88
ASHOKLEY	77355000	8.90	170.40	-1.78
IPCALAB	2419950	8.29	1046.40	-0.75
ТЕСНМ	15100800	8.22	1123.95	-1.24

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
PAGEIND	17600	-12.22	37686.10	-0.29
MCDOWELL-N	9466100	-7.63	1097.10	-0.54
M&M	14276150	-7.04	1552.05	4.00
BSOFT	7424000	-5.98	583.00	0.45
DLF	36336300	-5.64	600.70	0.55
COROMANDEL	1597400	-5.27	1109.10	0.49
PIDILITIND	2628750	-5.22	2457.55	-0.30
BATAINDIA	2278875	-5.21	1572.05	1.98

Historical Volatility

SCRIP	HV
ADANIENT	72.79
IDEA	66.17
IBULHSGFIN	62.41
DELTACORP	60.58
RBLBANK	54.68

Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	0.90	1.00
BANKNIFTY	0.99	0.84
RELIANCE	0.55	0.57
ICICIBANK	0.62	0.43
INFY	0.46	0.61

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Technical & Derivatives Report

November 10, 2023

FII Statistics for November 09, 2023

Detail	Buy			Contracts	OI Value	
		Sell	Net		(in Cr.)	CHANGE
INDEX	1924.73	1940.06	(15.33)	247617	20207.23	(0.13)
FUTURES	1924.75	1940.00	(10.55)	247017	20207.23	(0.13)
INDEX	1710003.36	1755081.19	(45077.83)	3180919	254537.97	(14.87)
OPTIONS	1710003.30	1755001.19	(45077.05)	3100717	204007.77	(14.07)
STOCK	13147.30	14123.07	(975.77)	2591892	182739.58	0.25
FUTURES	13147.30	14123.07	(975.77)	2371072	102/39.30	0.25
STOCK	15126.44	15394.13	(267.69)	223004	15945.03	5.82
OPTIONS	15120.44	15574.15	(207.07)	223004	15745.05	5.02
Total	1740201.83	1786538.45	(46336.62)	6243432	473429.81	(7.92)

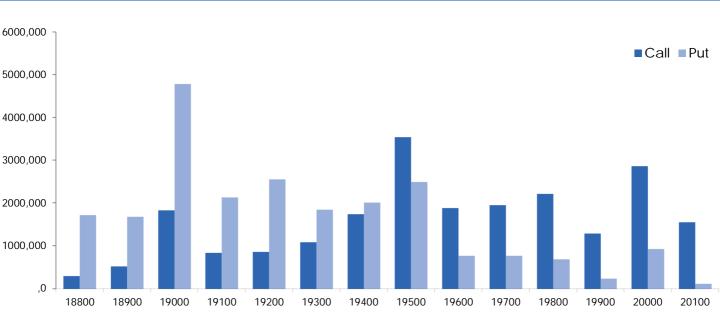
Turnover on November 09, 2023

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	231119	18056.62	1.65
Index Options	375920092	42028.04	-13.30
Stock Futures	897023	65162.20	13.71
Stock Options	4050603	4642.59	10.50
Total	40,50,603	4642.59	1.68

Nifty Spot = 19395.30

Bull-Cal	l Spread	S					Bear-Put	t Spread	S			
Action	Strike	Price	Risk	Reward	BEP		Action	Strike	Price	Risk	Reward	BEP
Buy	19300	287.10	65.50	34.50	19365.50		Buy	19500	175.95	42.25	57.75	19457.75
Sell	19400	221.60					Sell	19400	133.70			
Buy	19300	287.10	123.55	76.45	19423.55		Buy	19500	175.95	76.05	123.95	19423.95
Sell	19500	163.55					Sell	19300	99.90			
Buy	19400	221.60	58.05	41.95	19458.05		Buy	19400	133.70	33.80	66.20	19366.20
Sell	19500	163.55					Sell	19300	99.90			

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



November 10, 2023

Daily Pivot Levels for Nifty Constituents

Scrips S2 S1 PVOT R1 R2 ADANIENT 2.170 2.192 2.235 2.235 2.235 ADANIENTS 791 794 911 6.23 840 ADALOHOSP 5.053 5.175 5.244 5.366 5.435 ASIAPANIT 3.061 3.066 3.089 3.103 8.1,43 ASISANK 1.010 1.022 1.028 1.028 BAJLAUTD 5.366 5.362 5.419 5.65 5.492 BAJENAKCE 7.295 7.341 7.113 7.459 7.531 BAJENAKCE 7.295 7.341 7.143 7.459 7.531 BAJENAKCE 7.297 7.33 9.33 9.36 9.93 BATATIART 9.97 9.30 9.33 9.36 9.94 BATATIART 9.77 3.30 7.33 1.424 7.251 DOULOHONA 3.122 1.232 1.232 1.233 1.245 1.245						
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APOLONOSP 5.033 5.175 5.244 5.266 5.435 ASIANPAINT 3.031 3.066 3.069 3.103 3.126 ASIANPAINT 5.034 5.532 5.419 5.455 5.492 BALALAUTO 5.346 5.532 5.417 7.413 7.495 7.541 BALARINAC 7.295 7.341 7.495 7.593 9.93 9.94 BALAINA 4.601 4.422 4.656 4.662 4.711 1.600 BRITIANIA 4.601 4.422 1.235 1.235 1.235 1.235 1.235 COLINDA 312 3.38 3.21 4.255 1.235 1.245 1.255 1.235 1.245 1.256 1.255 1.255 1.2						
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EICHERMOT3.4653.5133.5553.5843.625GRASIM1.9221.9281.9371.1431.951ILCTECH1.2641.2641.2681.2751.282HDFCBANK1.4781.4821.4871.4911.496HDFCLFF600615620627632HINDALCO480482485488491HINDUNILVR2.4422.4592.4912.5082.540INDUNILVR0.4239.339.389.424947INDUNILVR1.4311.4891.5031.5211.534INFY1.5331.641.5031.5211.534INFY1.5331.641.5031.5211.754INDUNILVR2.9853.0053.0173.0373.049ITMINDTREE5.1865.2205.2435.2775.299MAM1.4611.5071.5331.5781.604MARUT1.02510.32210.3890.46110.522NESTLEIND24.05524.14124.27824.36424.501NTC2.492.14124.2782.4362.436SUNPHARMA1.1591.1681.1751.1841.1022NESTLEIND2.4552.2492.3172.3302.349SUNHARMA1.1591.1681.1751.1841.922TACONSUM6.386.434.0404.244.66SULFIARMA1.1591.1581.3						
GRASIM 1,922 1,928 1,937 1,943 1,951 HCLTECH 1,254 1,261 1,268 1,275 1,229 HDFCBANK 1,478 1,482 1,487 1,497 1,496 HDFCLEF 608 615 620 627 632 HRRONOTOCO 3,107 3,141 3,168 3,202 3,202 HINDUNILVR 2,442 2,459 2,491 2,508 2,540 ICICIBANK 928 933 942 947 1,533 INF 1,353 1,364 1,381 1,392 1,408 ITC 431 433 435 437 440 JSW STELL 747 7753 757 764 KOTAKBANK 1,229 1,337 1,341 3037 3049 LTMINDTREE 5,186 5,205 3,017 3,037 3,049 VPC 24 207 209 212 213 NFELIND <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>						
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HDFCBANK 1,478 1,482 1,487 1,491 1,496 HDFCIFF 608 615 620 627 632 HRCMOTOCO 3,107 3,141 3,168 3,202 3,229 HINDALCO 480 482 485 488 491 HINDUNIVR 2,442 2,459 2,491 2,508 2,540 ICCIBANK 928 933 938 942 947 INDUSINDBK 1,471 1,489 1,503 1,521 1,534 INFY 1,353 1,364 1,381 1,392 1,408 ITC 431 433 435 437 440 JSW STEEL 7/42 747 753 755 764 KOTAKBANK 1,29 1,737 1,747 1,755 1,765 IT 2,985 3,005 3,017 3,037 3,049 ITMINDTRE 1,865 2,020 5,243 2,424 4,245 4,364 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td></t<>						
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HEROMOTOCO3,1073,1413,1683,2023,229HINDALCO460462465468401HINDALCO2,4422,4592,4912,5082,540INDUNILVR2,7829.739.7839.9429.977INDUSINDBK1,4711,4891,5031,5211,534INFY1,3531,3641,3811,3921,408ITC431433435437400ISW STEL742747753757764KOTAKBANK1,7291,7371,7471,7551,765IT2,9853.0053.0173.0373.049LTIMINDTRE5,1665,2205,2435,2775,299M&M1,4611,5771,5331,5781,604MARUT110,25624,14124,27824,36424,501NTPC2,342,2652,2982,3172,3302,349POWERGID204207209212213RELIANCE2,2852,2982,3172,3302,349SBLIFE1,391,1681,1751,1841,192TATAOTORS6,386,43469664660TATASTEEL1,181,191,201,211,21TECHM1,1041,1141,1271,3181,515TATANCORS6,336,598,658,6918,756UTRACEMCO3,535,505,555,565,56						
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INDUSINDBK 1,471 1,489 1,503 1,521 1,534 INFY 1,353 1,364 1,381 1,392 1,408 ITC 431 433 435 437 440 JSW STEEL 742 747 753 757 764 KOTAKBANK 1,729 1,737 1,747 1,755 1,765 LT 2,985 3,005 3,017 3,037 3,049 LTIMINDTREE 5,186 5,220 5,243 5,277 5,299 MARUTI 10,256 10,328 10,389 10,461 10,522 NESTLEIND 24,055 24,141 24,278 24,364 24,501 NTPC 234 236 238 240 242 ONGC 189 191 194 196 198 POWEGGID 204 207 2,30 2,349 3,314 3,493 3,344 SBIN 574 576 579 581 584						
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KOTAKBANK1,7291,7371,7471,7551,765LT2,9853,0053,0173,0373,049LTIMINDTREE5,1865,2205,2435,2775,299M&M1,4611,5071,5331,5781,664MARUTI10,25610,32810,38910,46110,522NESTLEIND24,05524,14124,27824,36424,501NTPC234236238240242ONGC199194196198POWERGRID2,2852,2982,3172,3302,349SBILIFE1,3291,3401,3471,3581,364SBIN574576579581584SUNPHARMA1,1591,1681,1751,1841,192TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543543547552556561						
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ONGC189191194196198POWERGRID204207209212213RELIANCE2,2852,2982,3172,3302,349SBILIFE1,3291,3401,3471,3581,364SBIN574576579581584SUNPHARMA1,1591,1681,1751,1841,192TCS3,3113,3293,3603,3793,410TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL118119120120121TECHM1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561		24,055	24,141	24,278	24,364	
POWERGRID204207209212213RELIANCE2,2852,2982,3172,3302,349SBILFE1,3291,3401,3471,3581,364SBIN574576579581584SUNPHARMA1,1591,1681,1751,1841,192TCS3,3113,3293,3603,3793,410TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL118119120120121TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561					240	
RELIANCE2,2852,2982,3172,3302,349SBILIFE1,3291,3401,3471,3581,364SBIN574576579581584SUNPHARMA1,1591,1681,1751,1841,192TCS3,3113,3293,3603,3793,410TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL118119120120121TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561			191			198
SBILIFE1,3291,3401,3471,3581,364SBIN574576579581584SUNPHARMA1,1591,1681,1751,1841,192TCS3,3113,3293,3603,3793,410TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL118119120120121TICAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561		204	207	209	212	213
SBIN574576579581584SUNPHARMA1,1591,1681,1751,1841,192TCS3,3113,3293,3603,3793,410TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL118119120120121TECHM1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561	RELIANCE	2,285	2,298	2,317	2,330	2,349
SUNPHARMA1,1591,1681,1751,1841,192TCS3,3113,3293,3603,3793,410TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL118119120120121TECHM1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561	SBILIFE	1,329	1,340	1,347	1,358	1,364
TCS3,3113,3293,3603,3793,410TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL118119120120121TECHM1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561	SBIN	574	576	579	581	584
TATACONSUM886894907915927TATAMOTORS638643649654660TATASTEEL118119120120121TECHM1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561	SUNPHARMA	1,159	1,168	1,175	1,184	1,192
TATAMOTORS638643669654660TATASTEEL118119120120121TECHM1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561	TCS	3,311	3,329	3,360	3,379	3,410
TATASTEEL118119120120121TECHM1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561	TATACONSUM	886	894	907	915	927
TECHM1,1041,1141,1271,1381,151TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561	TATAMOTORS	638	643	649	654	660
TITAN3,2473,2653,2933,3123,339ULTRACEMCO8,5538,5908,6558,6918,756UPL543547552556561	TATASTEEL	118	119	120	120	121
ULTRACEMCO 8,553 8,590 8,655 8,691 8,756 UPL 543 547 552 556 561	ТЕСНМ	1,104	1,114	1,127	1,138	1,151
UPL 543 547 552 556 561	TITAN	3,247	3,265	3,293	3,312	3,339
	ULTRACEMCO	8,553	8,590	8,655	8,691	8,756
WIPRO 377 379 382 383 386	UPL	543	547	552	556	561
	WIPRO	377	379	382	383	386

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November 10, 2023

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