

## 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)

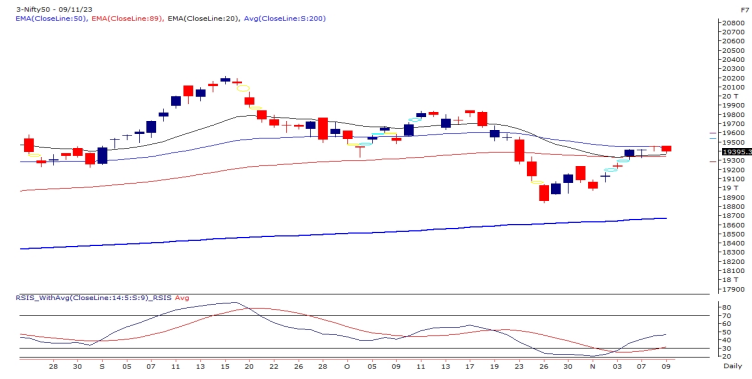
Unlike the benchmark index, trading for the banking index started slightly lower. After few initial trades, the buying emerged in few heavyweights to head towards **43900**. However, there was no follow up during remaining part of the session. A gentle decline in the latter half led BANKNIFTY conclude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

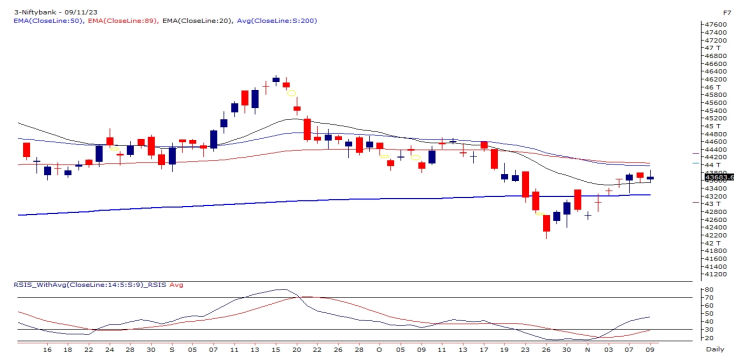
### Key Levels

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

## Exhibit 1: Nifty Daily Chart



## Exhibit 2: Nifty Bank Daily Chart



## 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.

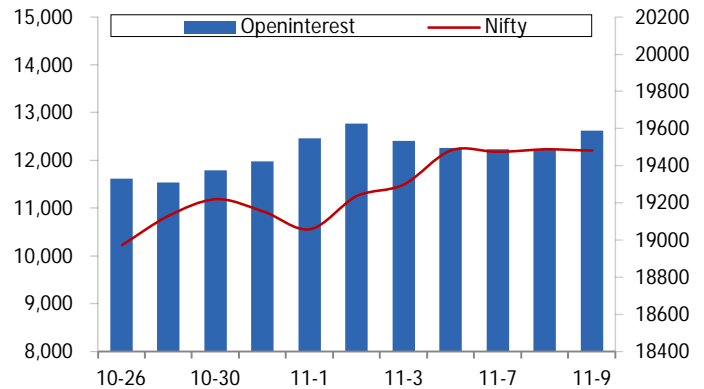
## View

- 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.
- FII 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.

## Historical Volatility

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

## 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
TECHM	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

## 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

## FII Statistics for November 09, 2023

Detail	Buy	Sell	Net	Contracts	OI Value (in Cr.)	CHANGE
INDEX FUTURES	1924.73	1940.06	(15.33)	247617	20207.23	(0.13)
INDEX OPTIONS	1710003.36	1755081.19	(45077.83)	3180919	254537.97	(14.87)
STOCK FUTURES	13147.30	14123.07	(975.77)	2591892	182739.58	0.25
STOCK OPTIONS	15126.44	15394.13	(267.69)	223004	15945.03	5.82
<b>Total</b>	<b>1740201.83</b>	<b>1786538.45</b>	<b>(46336.62)</b>	<b>6243432</b>	<b>473429.81</b>	<b>(7.92)</b>

## 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
<b>Total</b>	<b>40,50,603</b>	<b>4642.59</b>	<b>1.68</b>

Nifty Spot = 19395.30

### Bull-Call Spreads

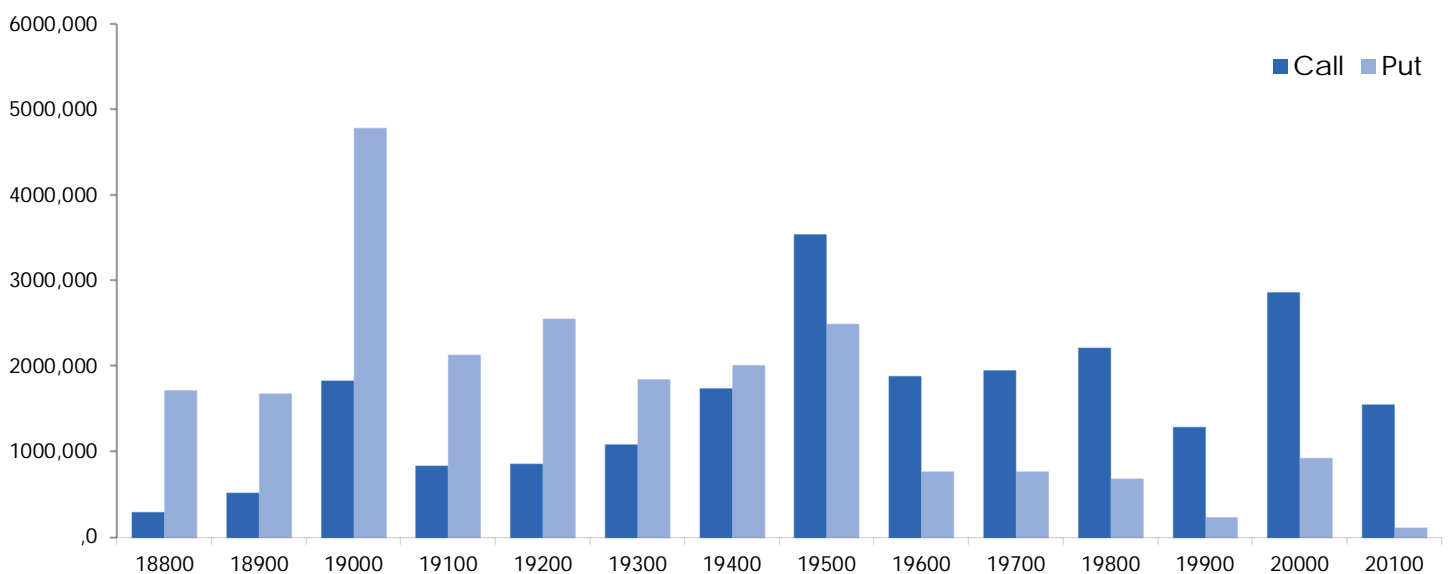
Action	Strike	Price	Risk	Reward	BEP
<b>Buy</b>	19300	287.10	65.50	34.50	19365.50
<b>Sell</b>	19400	221.60			
<b>Buy</b>	19300	287.10	123.55	76.45	19423.55
<b>Sell</b>	19500	163.55			
<b>Buy</b>	19400	221.60	58.05	41.95	19458.05
<b>Sell</b>	19500	163.55			

### Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
<b>Buy</b>	19500	175.95	42.25	57.75	19457.75
<b>Sell</b>	19400	133.70			
<b>Buy</b>	19500	175.95	76.05	123.95	19423.95
<b>Sell</b>	19300	99.90			
<b>Buy</b>	19400	133.70	33.80	66.20	19366.20
<b>Sell</b>	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



## Daily Pivot Levels for Nifty Constituents

Scripts	S2	S1	PIVOT	R1	R2
ADANIENT	2,170	2,192	2,232	2,255	2,295
ADANIPTS	781	794	811	823	840
APOLLOHOSP	5,053	5,175	5,244	5,366	5,435
ASIANPAINT	3,051	3,066	3,089	3,103	3,126
AXISBANK	1,010	1,016	1,022	1,028	1,035
BAJAJ-AUTO	5,346	5,382	5,419	5,455	5,492
BAJFINANCE	7,295	7,341	7,413	7,459	7,531
BAJAJFINSV	1,560	1,571	1,580	1,591	1,600
BPCL	378	381	386	389	394
BHARTIARTL	927	930	933	936	940
BRITANNIA	4,601	4,627	4,656	4,682	4,711
CIPLA	1,225	1,232	1,238	1,245	1,251
COALINDIA	312	318	321	327	330
DIVISLAB	3,448	3,473	3,497	3,522	3,545
DRREDDY	5,407	5,432	5,466	5,491	5,525
EICHERMOT	3,485	3,513	3,555	3,584	3,625
GRASIM	1,922	1,928	1,937	1,943	1,951
HCLTECH	1,254	1,261	1,268	1,275	1,282
HDFCBANK	1,478	1,482	1,487	1,491	1,496
HDFCLIFE	608	615	620	627	632
HEROMOTOCO	3,107	3,141	3,168	3,202	3,229
HINDALCO	480	482	485	488	491
HINDUNILVR	2,442	2,459	2,491	2,508	2,540
ICICIBANK	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	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
M&M	1,461	1,507	1,533	1,578	1,604
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
POWERGRID	204	207	209	212	213
RELIANCE	2,285	2,298	2,317	2,330	2,349
SBILIFE	1,329	1,340	1,347	1,358	1,364
SBIN	574	576	579	581	584
SUNPHARMA	1,159	1,168	1,175	1,184	1,192
TCS	3,311	3,329	3,360	3,379	3,410
TATACONSUM	886	894	907	915	927
TATAMOTORS	638	643	649	654	660
TATASTEEL	118	119	120	120	121
TECHM	1,104	1,114	1,127	1,138	1,151
TITAN	3,247	3,265	3,293	3,312	3,339
ULTRACEMCO	8,553	8,590	8,655	8,691	8,756
UPL	543	547	552	556	561
WIPRO	377	379	382	383	386

## Technical and Derivatives Team:

Sameet Chavan	Head Research – Technical & Derivatives	<a href="mailto:sameet.chavan@angelone.in">sameet.chavan@angelone.in</a>
Sneha Seth	Senior Analyst – Technical & Derivatives	<a href="mailto:sneha.seth@angelone.in">sneha.seth@angelone.in</a>
Rajesh Bhosale	Analyst - Technical	<a href="mailto:rajesh.bhosle@angelone.in">rajesh.bhosle@angelone.in</a>
Osho Krishan	Senior Analyst – Technical & Derivatives	<a href="mailto:osho.krishan@angelone.in">osho.krishan@angelone.in</a>
Hitesh Rathi	Analyst – Technical & Derivatives	<a href="mailto:hitesh.rathi@angelone.in">hitesh.rathi@angelone.in</a>

Research Team Tel: 022 – 39357600

Website: [www.angelone.in](http://www.angelone.in)For Technical QueriesE-mail: [technicalresearch-cso@angelone.in](mailto:technicalresearch-cso@angelone.in)For Derivatives QueriesE-mail: [derivatives.desk@angelone.in](mailto:derivatives.desk@angelone.in)**DISCLAIMER**

We, Angel One Limited (hereinafter referred to as "Angel") a company duly incorporated under the provisions of the Companies Act, 1956 with its registered office at 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai – 400093, CIN: (L67120MH1996PLC101709) and duly registered as a member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, Metropolitan Stock Exchange Limited, Multi Commodity Exchange of India Ltd and National Commodity & Derivatives Exchange Ltd. Angel One limited is a company engaged in diversified financial services business including securities broking, DP services, distribution of Mutual Fund products. It is also registered as a Depository Participant with CDSL and Portfolio Manager and Investment Adviser with SEBI. It also has registration with AMFI as a Mutual Fund Distributor. Angel One Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000000164 and also registered with PFRDA as PoP ,Registration No.19092018. Angel Group does not have any joint ventures or associates. Angel One Limited is the ultimate parent company of the Group. Angel or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market.

AOL was merged with Angel Global Capital Private Limited and subsequently name of Angel Global Capital Private Limited was changed to Angel Broking Private Limited (AOL) pursuant to scheme of Amalgamation sanctioned by the Hon'ble High Court of Judicature at Bombay by Orders passed in Company Petition No 710 of 2011 and the approval granted by the Registrar of Companies. Further, name of Angel Broking Private Limited again got changed to Angel Broking Limited (AOL) pursuant to fresh certificate of incorporation issued by Registrar of Companies (ROC) dated June 28, 2018. Further name of Angel Broking name changed to Angel One Ltd pursuant to fresh certificate of incorporation issued by Registrar of Companies (ROC) dated 23-09-21.

In case of any grievances please write to: [support@angelone.in](mailto:support@angelone.in), Compliance Officer Details: Name : Hiren Thakkar, Tel No. –08657864228, Email id - [compliance@angelone.in](mailto:compliance@angelone.in)

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment.

Angel or its associates or research analyst or his relative may have actual/beneficial ownership of 1% or more in the securities of the subject company at the end of the month immediately preceding the date of publication of the research report. Neither Angel or its associates nor Research Analysts or his relative has any material conflict of interest at the time of publication of research report.

Angel or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business. Angel or its associates did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with the research report. Neither research entity nor research analyst has been engaged in market making activity for the subject company.

Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Angel One Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Angel One Limited does not warrant the accuracy, adequacy or completeness of the service, information and materials and expressly disclaims liability for errors or omissions in the service, information and materials. While Angel One Limited endeavours to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Angel One Limited, nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information. Angel or its associates or Research Analyst or his relative might have financial interest in the subject company. Research analyst has not served as an officer, director or employee of the subject company.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Any communication sent to clients on phone numbers or e-mail ids registered with the Trading Member is meant for client consumption and such material should not be redistributed. Brokerage will not exceed SEBI prescribed limit. Any Information provided by us through any medium based on our research or that of our affiliates or third parties or other external sources is subject to domestic and international market conditions and we do not guarantee the availability or otherwise of any securities or other instruments and such Information is merely an estimation of certain investments, and we have not and shall not be deemed to have assumed any responsibility for any such Information. You should seek independent professional advice and/or tax advice regarding the suitability of any investment decision whether based on any Information provided by us through the Site from inhouse research or third party reports or otherwise.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent.