



MORNING MANTRA



Daily Derivatives & Market Report

JAN 02, 2024

MARKET COMMENTARY



Indian equity benchmarks ended the Tuesday's trade in red terrain as traders opted to book profit at higher levels as lingering concerns over the Red Sea disruptions pose short-term risks to global supply chains and freight costs. Traders also remained on sidelines ahead of the upcoming Q3 earnings season which begins next week with TCS and Infosys leading the show on January 11. Key gauges made a negative start after provisional data from the NSE showed foreign institutional investors (FIIs) sold shares worth Rs 855.80 crore on January 1. Traders shrugged off report that the gross GST collections in December 2023 were recorded at Rs 164,882 crore, 10.3% higher than Rs 149,507 crore in December 2022.

Markets extended losses as fears over new Covid variant dampened sentiments in the markets. India logged 197 new cases of the JN.1 variant on Monday, the highest from Kerala, while the total number of active Covid-19 infections rose to 4,394 with the detection of 636 fresh cases, according to the INSACOG (Indian SARS-CoV-2 Genomics Consortium) data. Sentiments also remain dampened after Truck drivers across India are protesting against the new provision of hit and run. The revised Bharatiya Nyay Sanhita has raised the penalty for hit and run offenses for up to ten years. Previously, hit and run cases were filed under various sections of the IPC, with a punishment of two years. The strike is likely to affect the supply chains as well, especially the supply of petrol and diesel.

Most of the Asian markets ended lower with China stocks dipping at the open after official data over the weekend highlighted a deepening contraction in its manufacturing sector. Official data showed China's manufacturing PMI contracted further in December 2023, in a sign that more policy support was likely needed to revive its economy. Meanwhile, Japan was assessing the damage from a powerful earthquake that struck its central region on New Year's Day. Markets in the region are closed until January 4. Moreover, European markets were trading mostly in green, even after Sweden's factory activity contracted again in December, while companies' production outlook improved.

Back home, the Ministry of Finance said a record high of 8.18 crore Income Tax Returns (ITRs) were filed in assessment year (AY) 2023-24 as of December 31, 2023. On the sectoral front, stocks of Oil & gas, and aviation industry remained in focus as India hiked the windfall tax on crude oil while reducing the tax on diesel and aviation turbine fuel. The government hiked the windfall tax on petroleum crude oil to Rs 2,300 (\$27.63) a ton from Rs 1,300. A tax on diesel of Rs 0.5 per litre was eliminated, as was a Rs 1 per litre windfall tax on aviation fuel.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	71892.48	-379.46	-0.53
NIFTY	21665.80	-76.1	-0.35
MIDCAP	37007.65	-29.12	-0.08
SMLCAP	42974.48	-12.05	-0.03
BSEFMC	20559.76	-7.30	-0.04
AUTO	41590.86	-555.86	-1.32
POWER	5817.85	-6.38	-0.11
REALTY	6147.19	-64.38	-1.04
BSE IT	35793.64	-371.37	-1.03
BANKEX	53723.03	-628.00	-1.16
OIL GAS	23273.94	104.34	0.45
METAL	27195.99	184.11	0.68
INDIA VIX	14.58	-0.10	-0.68

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1358	1241	42
BSE	1992	1811	126

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	7944	6978	14
NSE CASH	77272	96089	(20)
NSE F&O	43435035	22893727	90

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.10	3.79	1.28
SENSEX	25.41	3.70	1.11

KEY NUMBERS TRACKER



FII – DII ACTIVITY IN CASH SEGMENT (₹ in Crs)

FII-DII*	Buy	Sell	Net
DII	8696	10655	(1959)
FII	10200	8598	1602

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4117.03	4512.10	(395)
Index Options	2546306.91	2581792.22	(35485)
Stock Futures	19821.86	19533.90	288
Stock Options	21380.64	21794.52	(414)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.92	1.13
BANK NIFTY	0.56	0.87

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	101.68	101.37	0.31

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.211	7.196	0.21
USA	3.951	3.857	2.46

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2074.12	10.51	0.51
Silver	23.99	0.18	0.77
Crude-Oil	73.37	1.68	2.34
Brent-Crude	78.86	1.82	2.36

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JAN-24 USD-INR	83.40	0.11	0.13
29 JAN-24 EUR-INR	91.65	-0.47	-0.51
29 JAN-24 GBP-INR	105.71	-0.21	-0.20
29 JAN-24 JPY- INR	59.07	0.01	0.01

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21666	21459	21562	21659	21762	21859
SENSEX	71892	71227	71560	71946	72279	72665
NIFTY FUTURES	21757	21571	21664	21767	21860	21963
BANK NIFTY	47762	47358	47560	47892	48094	48425
CNX IT	35283	34768	35026	35364	35621	35959
CNX MIDCAP	46390	45507	45948	46300	46742	47094
CNX SMALLCAP	15190	14867	15028	15177	15338	15486
INDIA VIX	14.58	13.79	14.19	14.63	15.03	15.47

INDEX TREND ANALYSIS

Index	Daily	Weekly	Monthly
NIFTY	Buy	Buy	Buy
SENSEX	Buy	Buy	Buy
NIFTY FUTURES	Buy	Buy	Buy
BANK NIFTY	NEUTRAL	Buy	Buy
CNX IT	NEUTRAL	Buy	Buy
CNX MIDCAP	Buy	Buy	Buy
CNX SMALLCAP	Buy	Buy	Buy
INDIA VIX	NEUTRAL	Buy	NEUTRAL

SECURITIES BAN IN F&O TRADES FOR 03-01-2024

BALRAMCHIN, DELTACORP, HINDCOPPER, IEX, SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

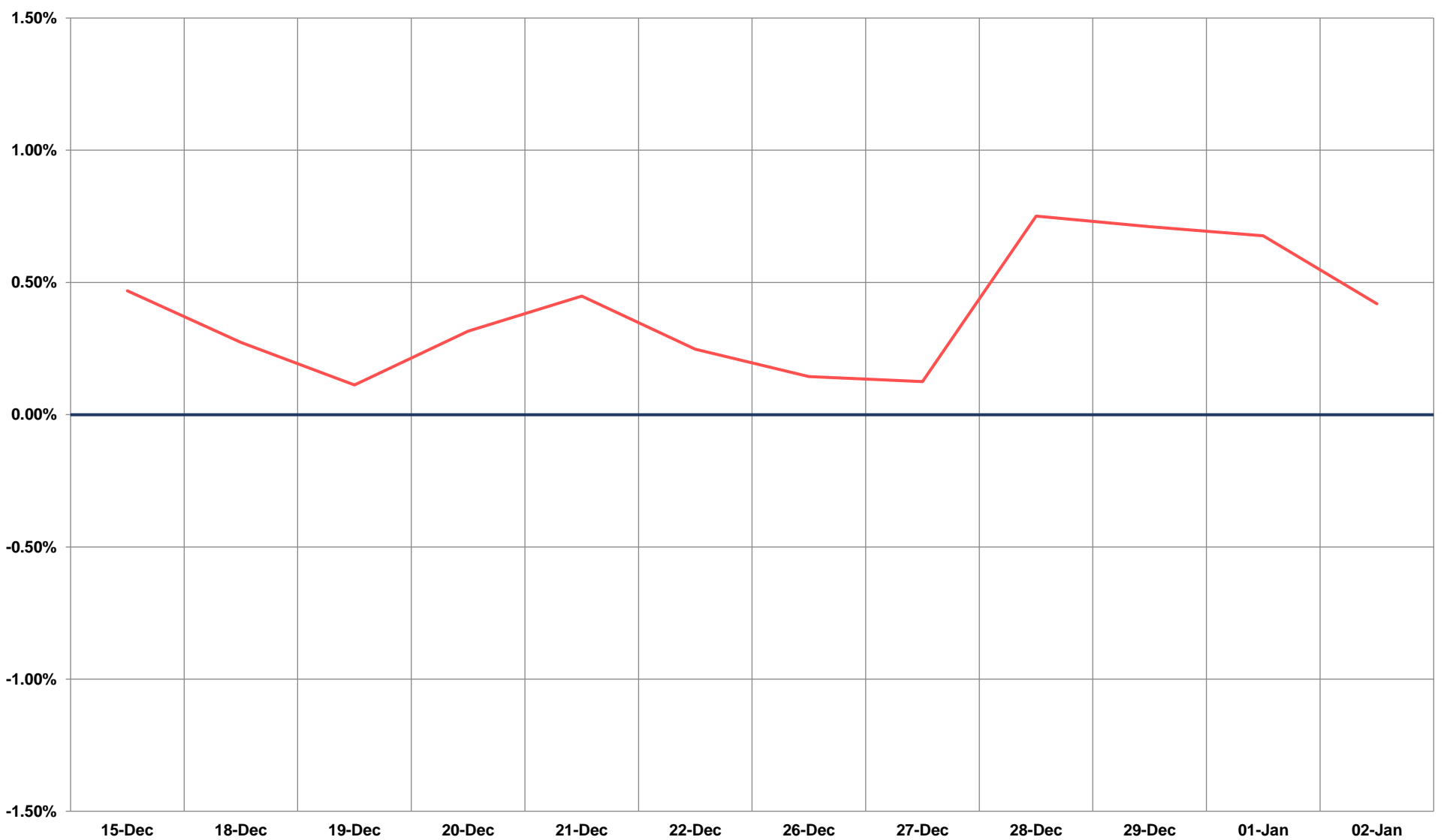
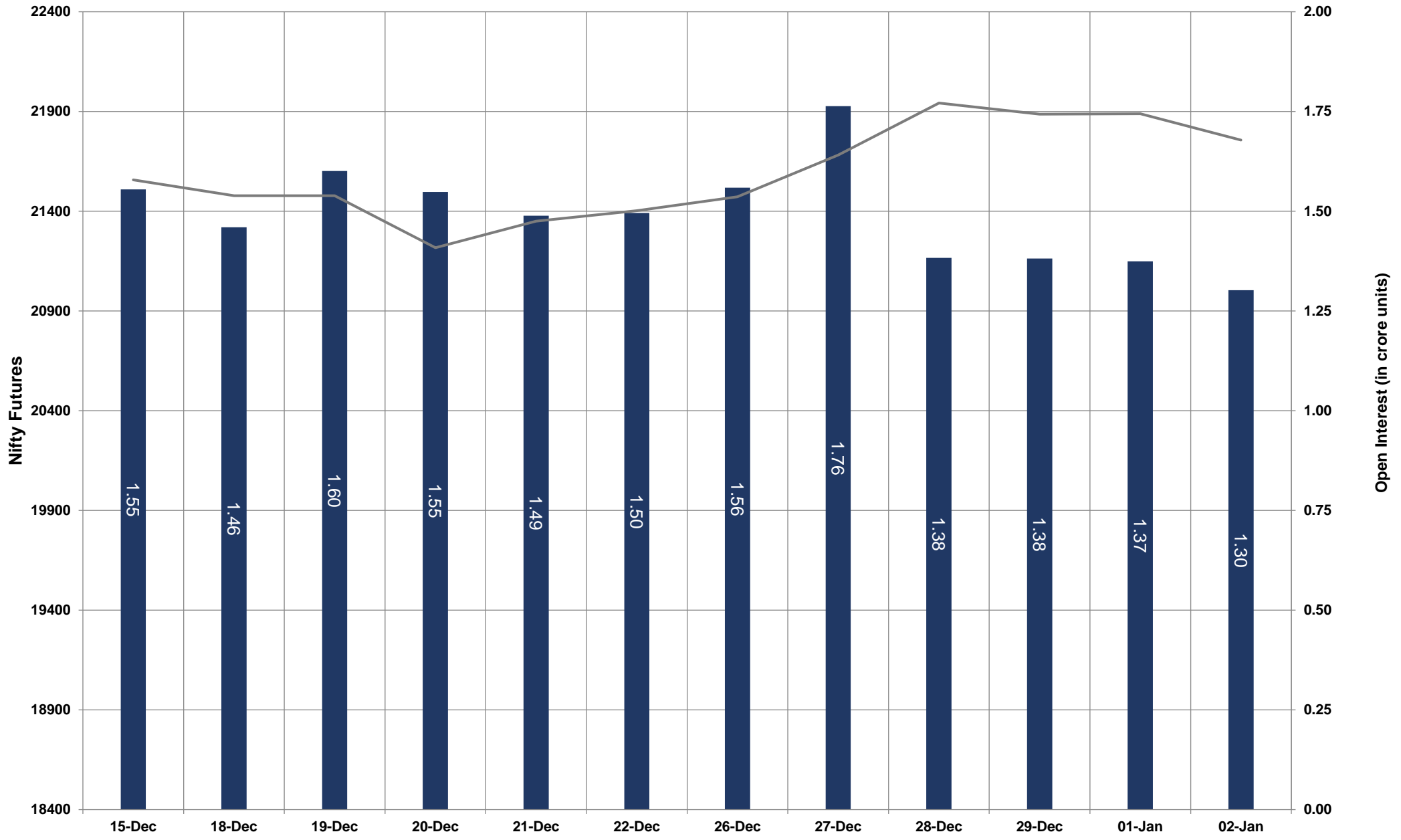


- Nifty Cash = **21665.80 (-0.35%)**
- Resistance levels = **21850** and **21980**
- Support levels = **21480** and **21350**

TECHNICAL VIEWS



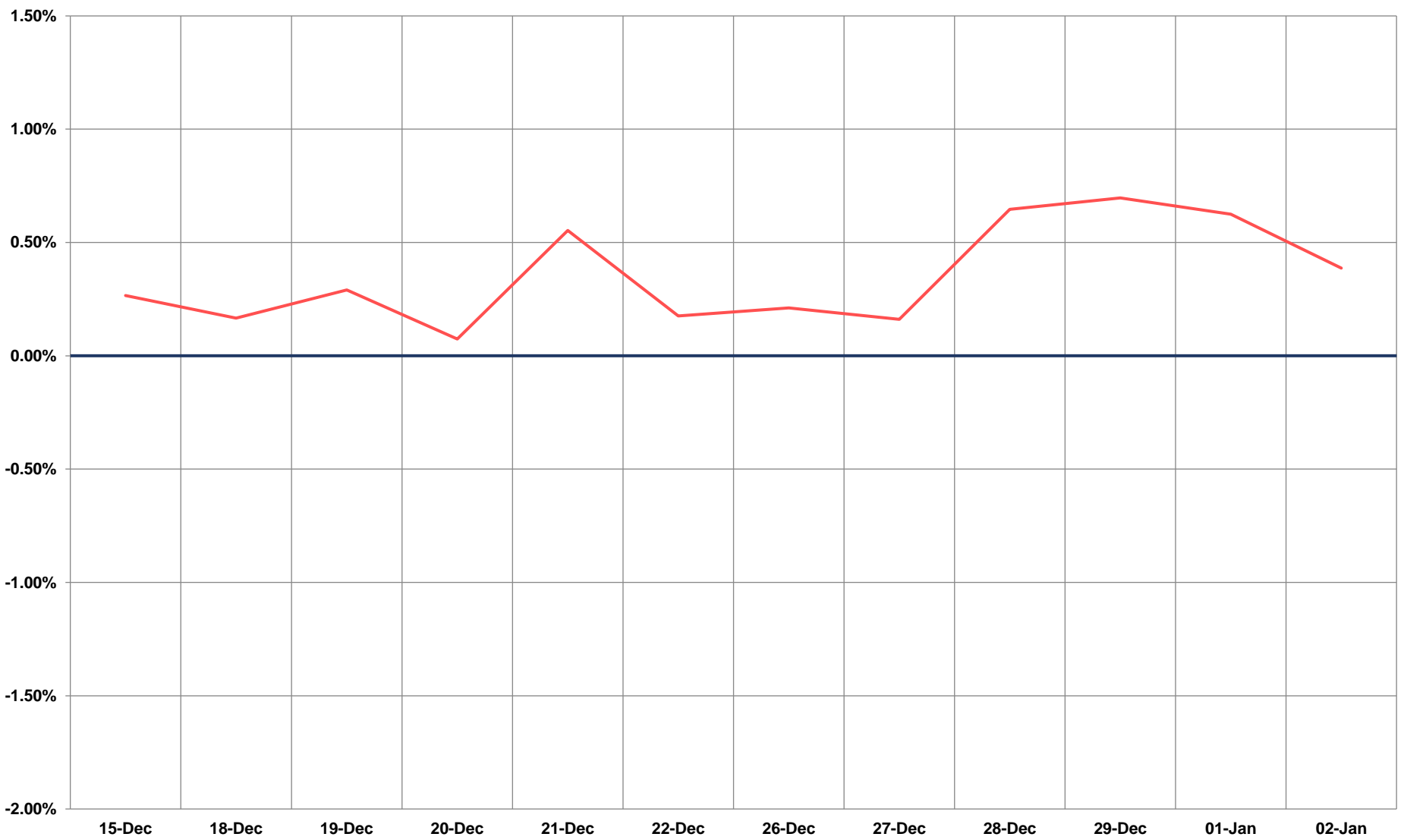
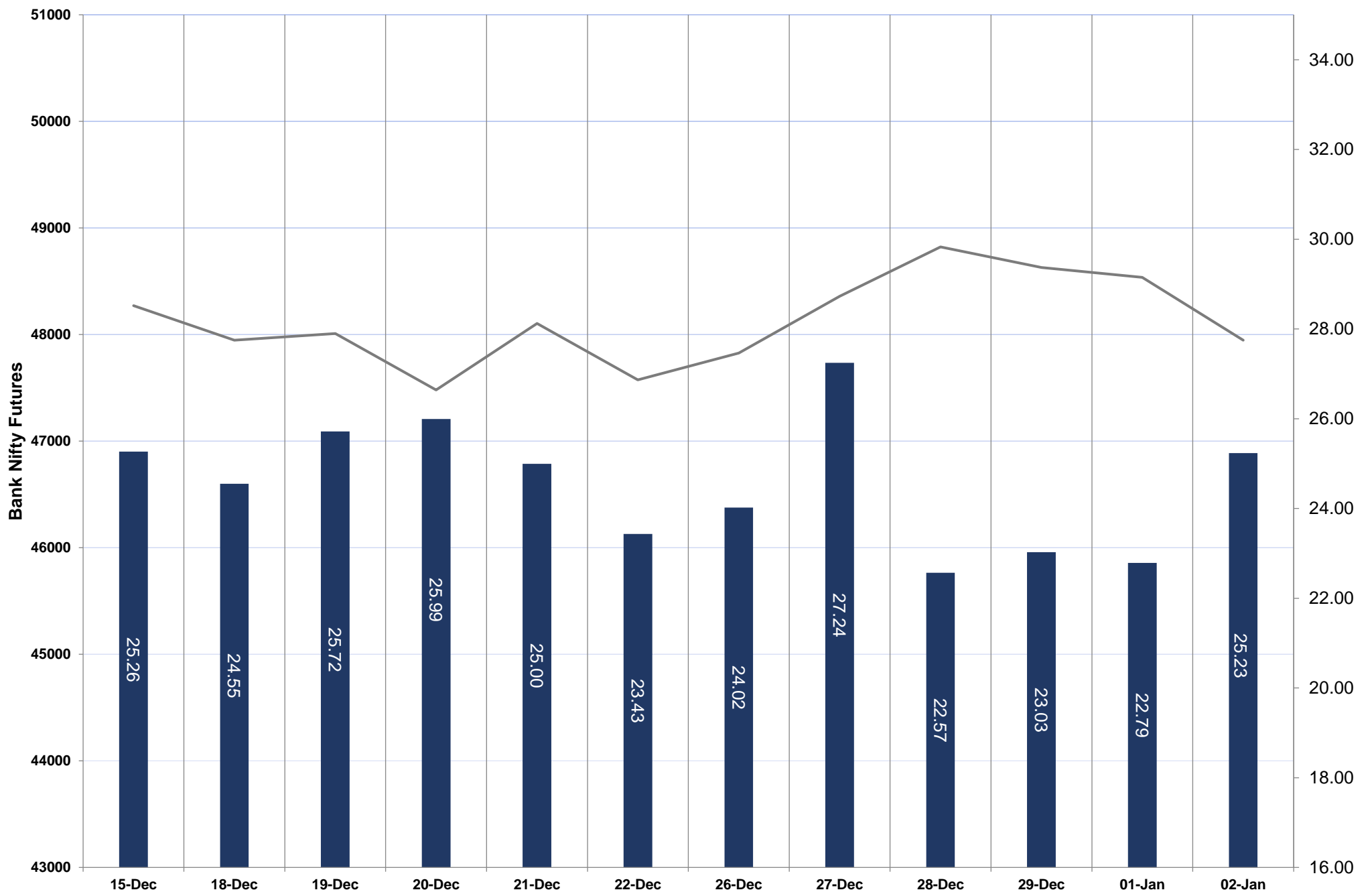
NIFTY FUTURES



TECHNICAL VIEWS



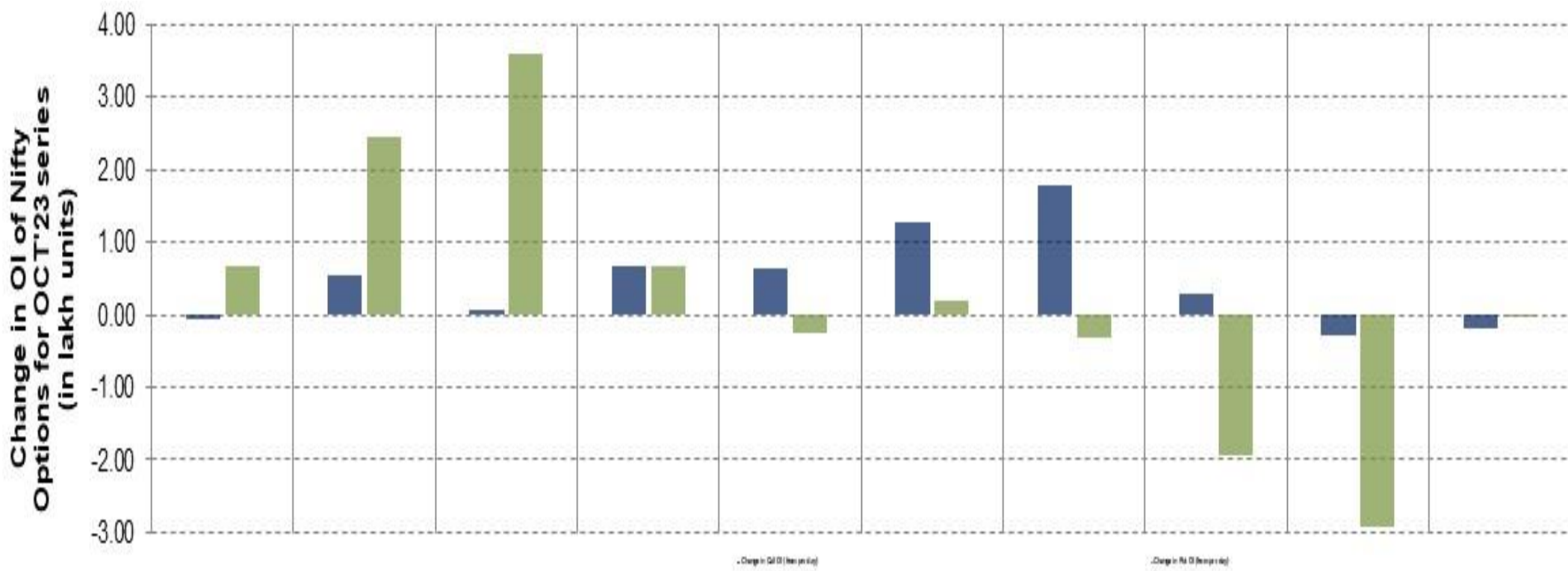
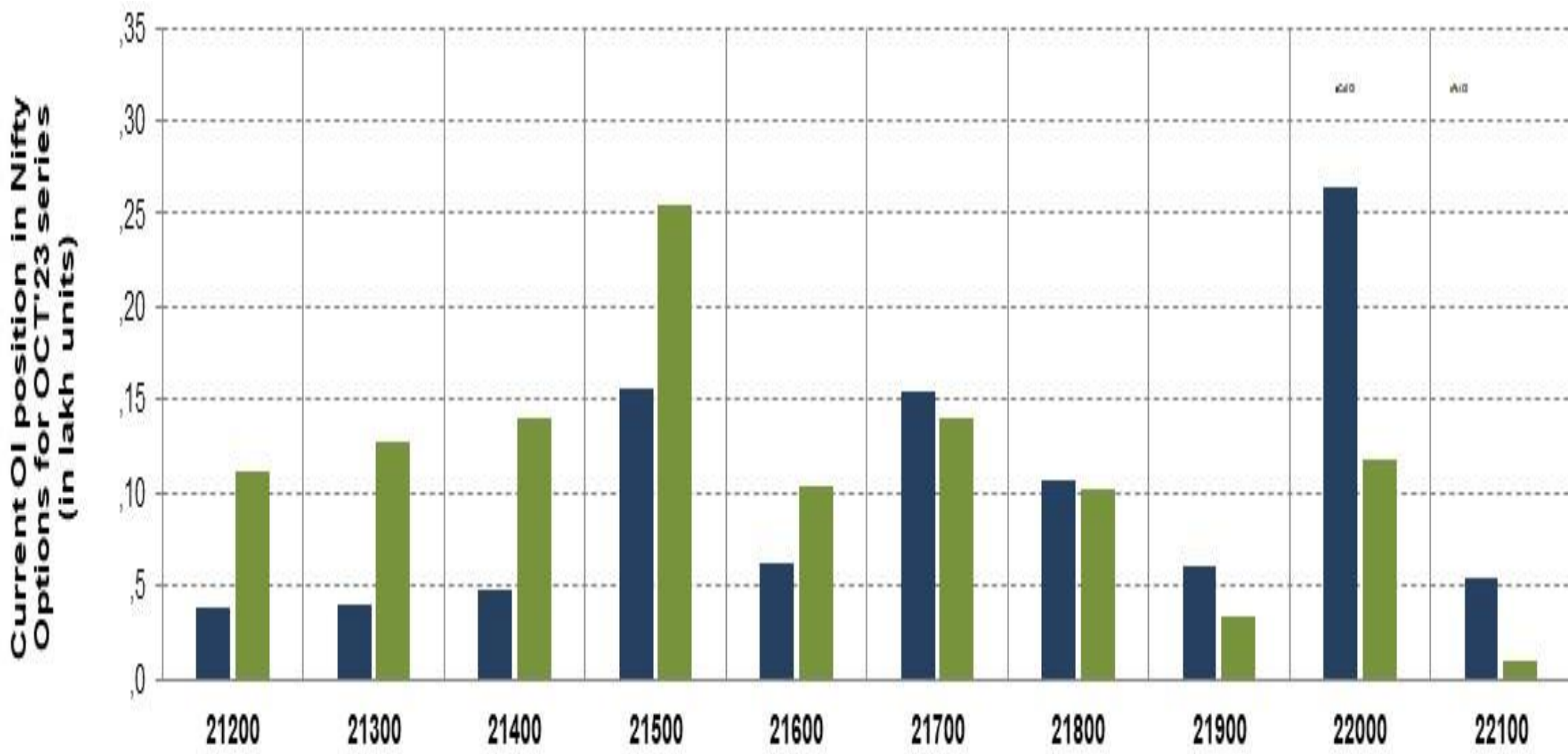
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.17 million in Open Interests is **Strike Price of 21800**
- **Most Active Nifty Put** with an addition of 0.35 millions in Open Interests is **Strike Price of 21400**
- **Maximum Open Interest an outstanding** was 2.63 millions for Calls at **Strike Price of 22200**
- **Maximum Open Interest an outstanding** was 2.54 millions for puts at **Strike Price of 21500**

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