



MORNING MANTRA



Daily Derivatives & Market Report

MAY 21, 2024



Indian equity markets witnessed volatility in Tuesday's trade and ended the session flat. In first half of the session, markets traded in red, while in second half of session markets managed to trade in green. Investors were cautious ahead of the release of the minutes of the latest Fed meeting. Besides, foreign fund outflows also dented sentiments in the markets. The broader indices, the BSE Mid cap index ended in green, while Small cap index ended in red. Traders were seen piling up positions in Metal sectors' stocks while selling was witnessed in IT and Banking sectors' stocks.

Markets made negative start and continued to trade lower tracking mixed cues from Wall Street overnight as well as weakness in Asian counterparts, amid lingering uncertainty about the outlook for interest rates, with some US Fed officials warning the central bank may still need to raise rates if inflation persists. Meanwhile, foreign institutional investors continue to sell Indian equities, with net sales of Rs 92.95 crore worth of shares on May 18. Some concern also came with a private report that demand-supply mismatches could keep prices of pulses elevated until the new crop starts arriving in the market in October, putting further pressure on already high food inflation. However, in late morning session, indices hit green territory to trade higher as traders took some support after India Ratings and Research expects the country's GDP growth rate for the March quarter at 6.2 per cent and around 6.9-7 per cent for the 2023-24 fiscal. The Indian economy grew 8.2 per cent in the June quarter, 8.1 per cent in the September quarter and 8.4 per cent in the December quarter of 2023-24. Further, markets managed to trade above neutral line in late afternoon session. Sentiments were positive as EPFO's provisional payroll data showed that EPFO has added 14.41 lakh net members in the month of March, 2024. The data indicates that around 7.47 lakh new members have been enrolled during March 2024. But, in last leg of trade, markets trimmed their gains and ended flat on Tuesday.

On the global front, European markets were trading lower following losses in Asian equities, as calls from U.S. Federal Reserve officials for policy caution tempered investor enthusiasm about potential interest rate cuts this year. All Asian markets ended lower after South Korea's consumer sentiment decreased in May to the lowest level in six months. The survey results from the Bank of Korea showed that the consumer confidence index dropped to 98.4 in May from April's stable score of 100.7. Back home, Secretary in Department for Promotion of Industry and Internal Trade (DPIIT) Rajesh Kumar Singh has said that India has recently relaxed foreign direct investment (FDI) norms in the space sector and there is a possibility of further FDI liberalisation in certain other areas when the new government will come to power.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	73953.31	-52.63	-0.07
NIFTY	22529.05	27.05	0.12
MIDCAP	43191.88	144.36	0.34
SMLCAP	47873.56	-86.11	-0.18
BSEFMC	19808.23	-100.94	-0.51
HEALTHCARE	35721.03	63.53	0.18
AUTO	53082.45	-130.19	-0.24
POWER	7748.52	149.04	1.96
REALTY	7880.63	1.15	0.01
BSE IT	34088.18	-156.73	-0.46
BANKEX	54942.09	-121.07	-0.22
OIL GAS	29127.10	191.88	0.66
METAL	33872.46	1328.20	4.08
INDIA VIX	21.81	1.28	6.23

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1333	1435	47
BSE	1622	2311	154

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8159	7557	8
NSE CASH	131818	112105	18
NSE F&O	34072624	15727172	117

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	21.5	3.95	1.24
SENSEX	23.66	3.54	1.25

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	16104	12556	3549
FII	17681	19556	(1875)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4886.14	2871.05	2015
Index Options	1950211.89	1980743.24	(30531)
Stock Futures	28183.64	26680.37	1503
Stock Options	60724.87	59693.52	1031

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.16	1.24
BANK NIFTY	0.76	0.95

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.48	104.62	-0.14

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.078	7.095	-0.24
USA	4.427	4.437	-0.25

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2416.54	-9.60	-0.40
Silver	31.56	-0.20	-0.64
Crude-Oil	78.58	-0.72	-0.91
Brent-Crude	82.93	-0.78	-0.94

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 MAY-24 USD-INR	83.34	-0.04	-0.05
29 MAY-24 EUR-INR	90.39	-0.02	-0.02
29 MAY-24 GBP-INR	105.80	0.30	0.29
29 MAY-24 JPY- INR	53.62	0.01	0.02

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22529	22322	22425	22508	22612	22695
SENSEX	73953	73541	73747	73968	74174	74395
NIFTY FUTURES	22606	22431	22518	22598	22685	22765
BANK NIFTY	48048	47746	47897	48078	48230	48411
CNX IT	33380	33080	33230	33342	33492	33604
CNX MIDCAP	52068	51389	51729	51919	52259	52449
CNX SMALLCAP	16940	16754	16847	16944	17037	17133
INDIA VIX	21.81	19.76	20.79	21.54	22.57	23.32

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	SELL	Buy
CNX MIDCAP	Buy	Buy	Buy
CNX SMALLCAP	Buy	Buy	Buy
INDIA VIX	Buy	Buy	NEUTRAL

SECURITIES BAN IN F&O TRADES FOR 22-05-2024

ABCAPITAL, BALRAMCHIN, BANDHANBNK, BIOCON, GMRINFRA, GRANULES, IDEA, IEX, INDIACEM, NATIONALUM, PEL, PNB, ZEEL

TECHNICAL VIEWS



NIFTY

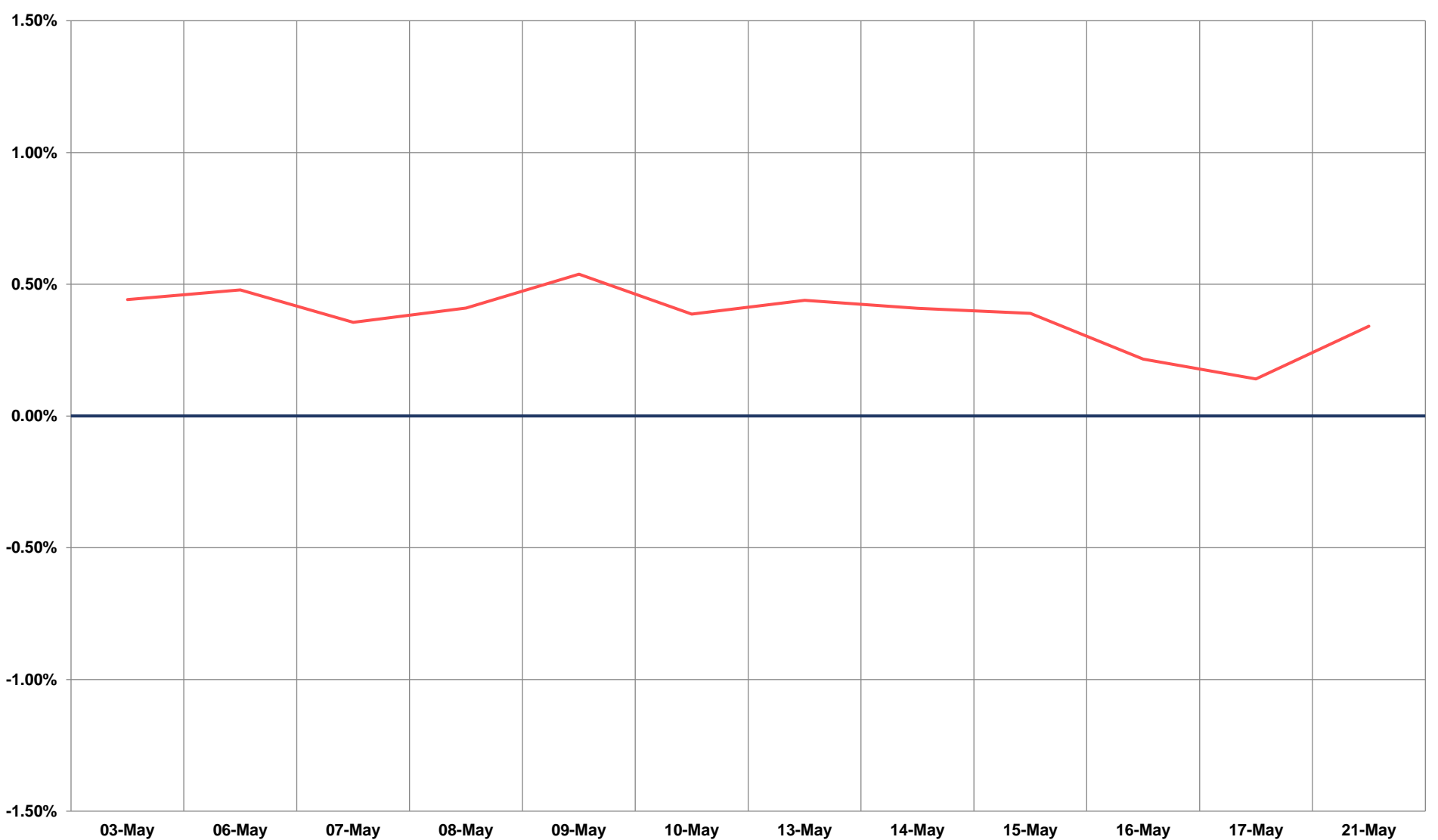
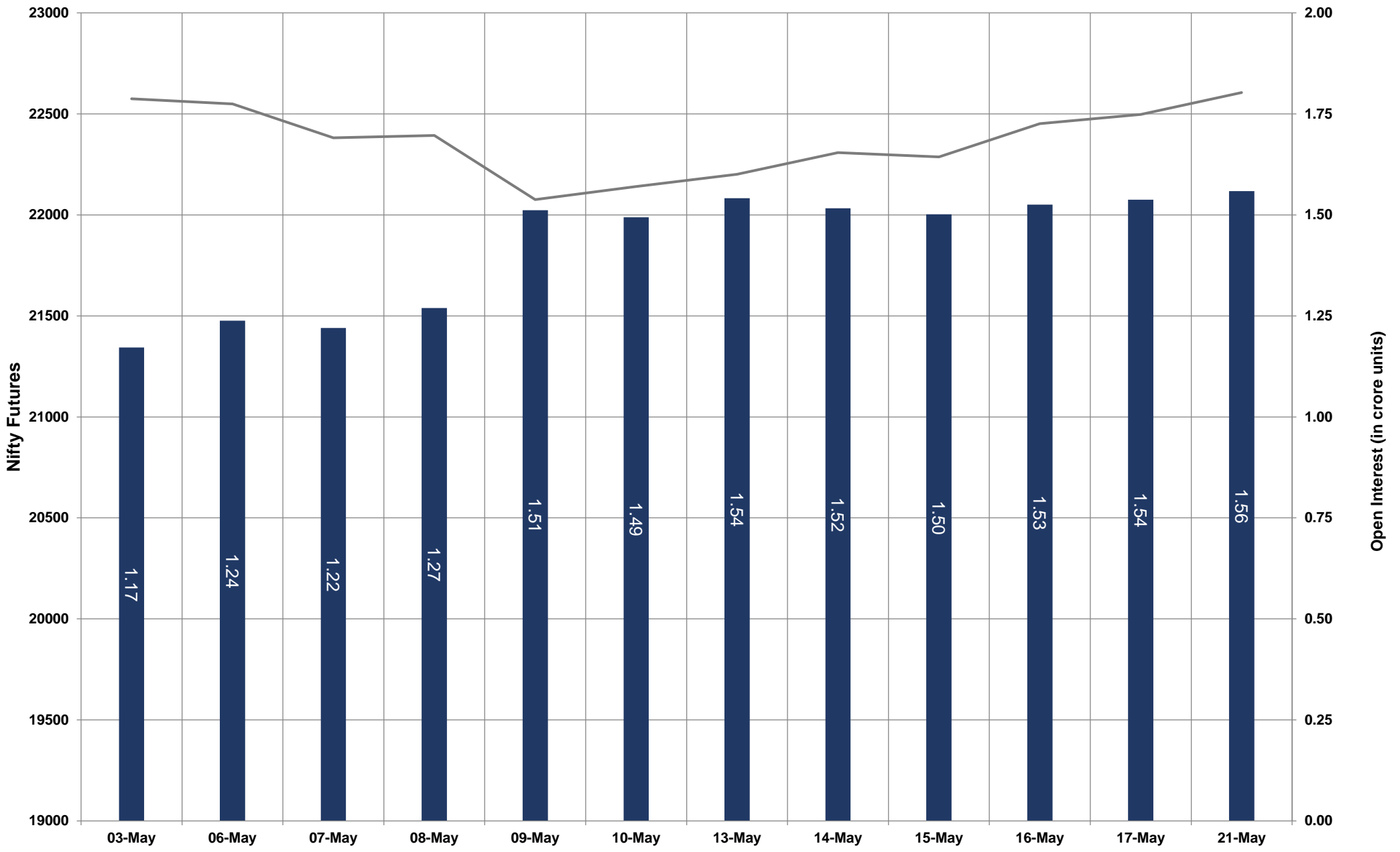


- Nifty Cash = **22529.05 (0.12%)**
- Resistance levels = **22630** and **22780**
- Support levels = **22390** and **22280**

TECHNICAL VIEWS



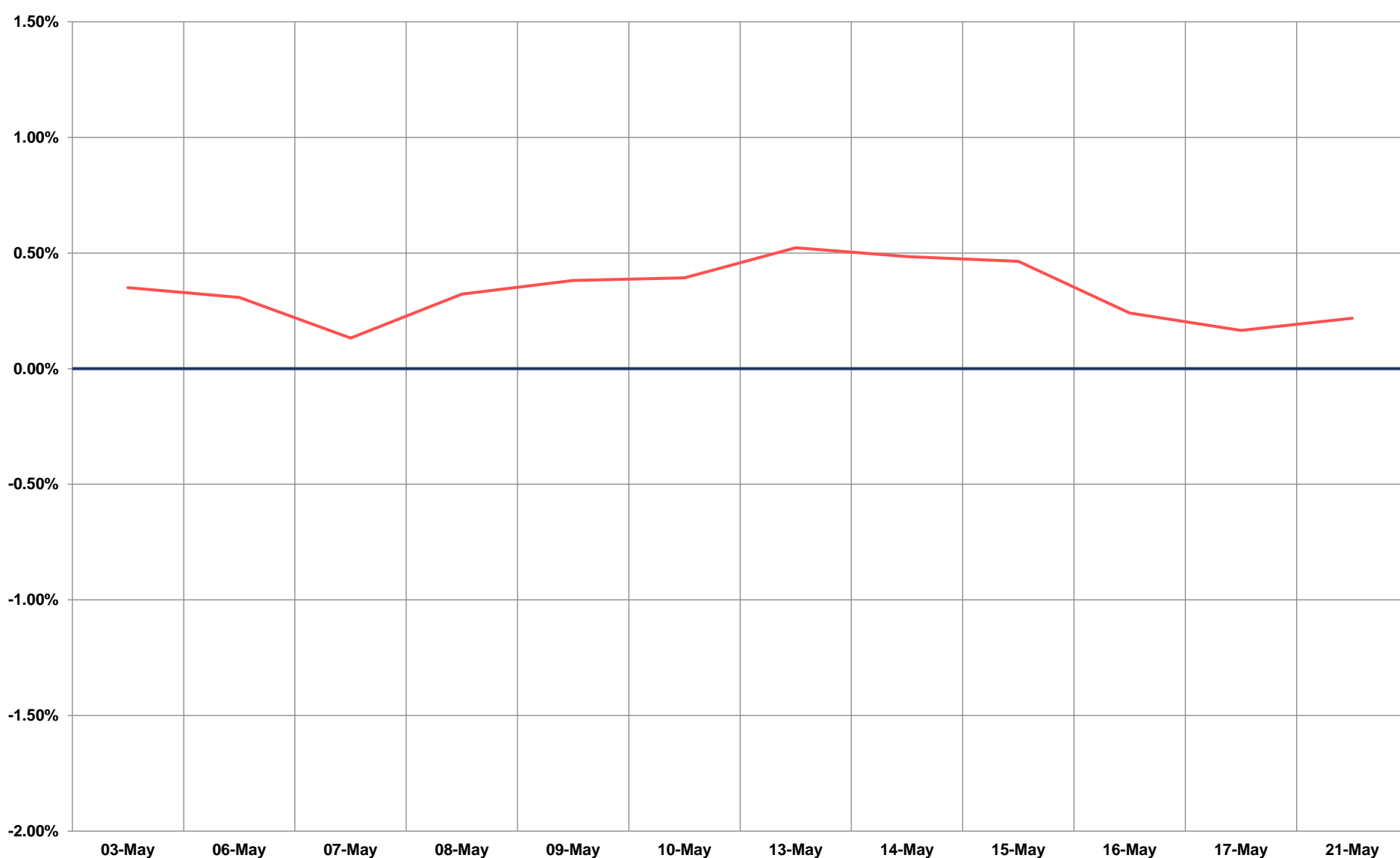
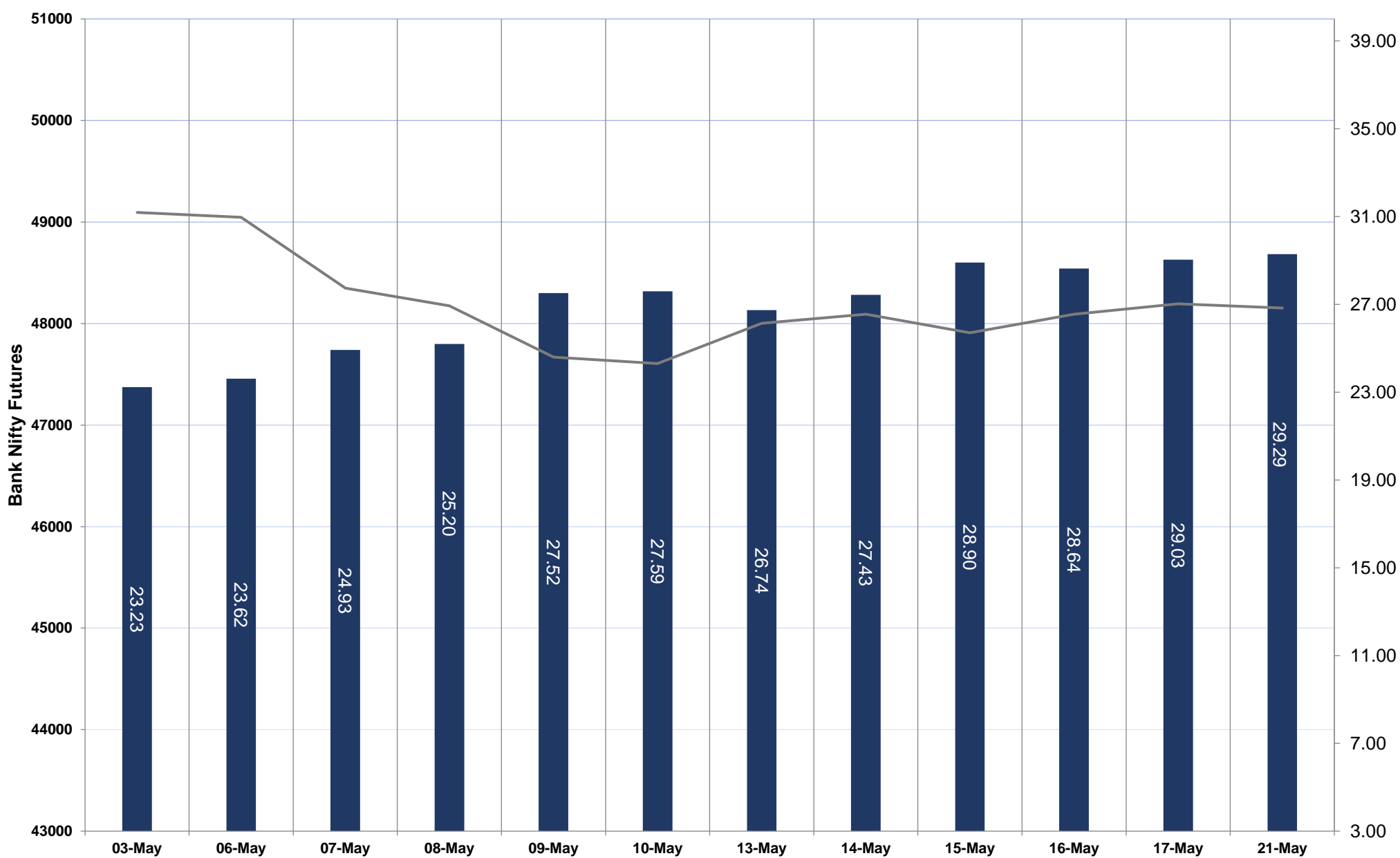
NIFTY FUTURES



TECHNICAL VIEWS



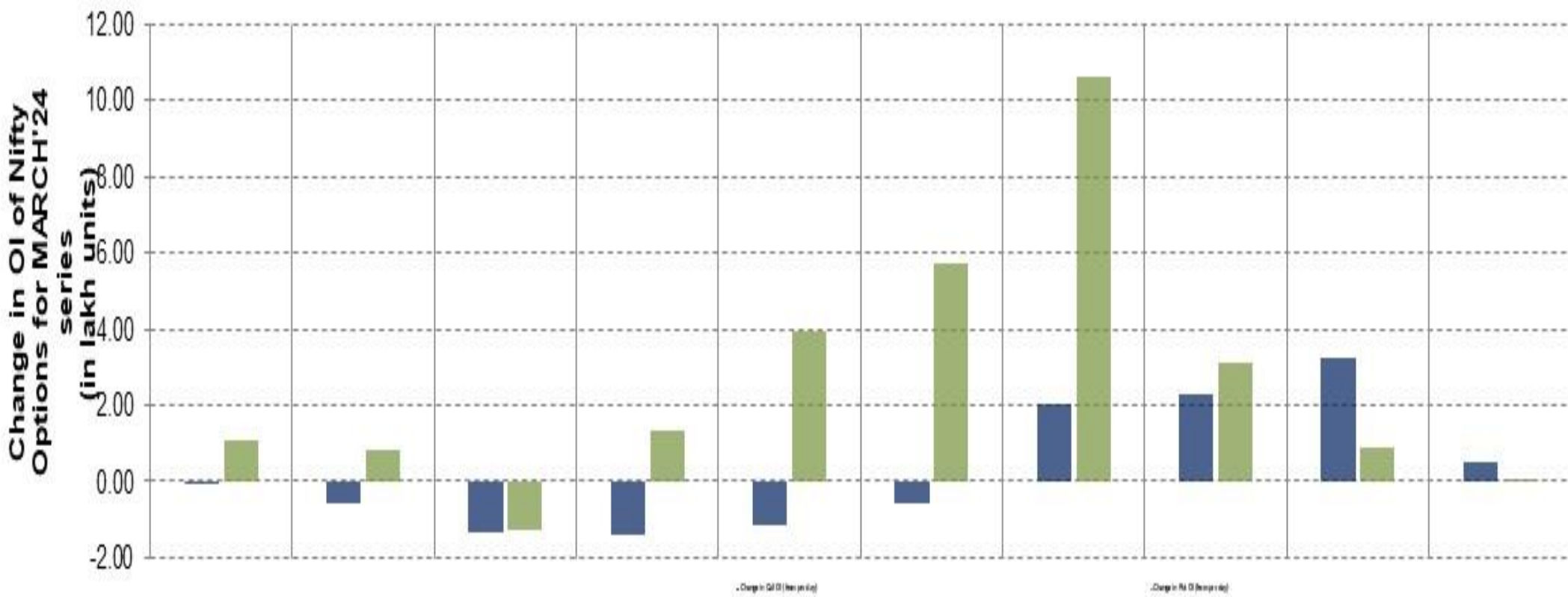
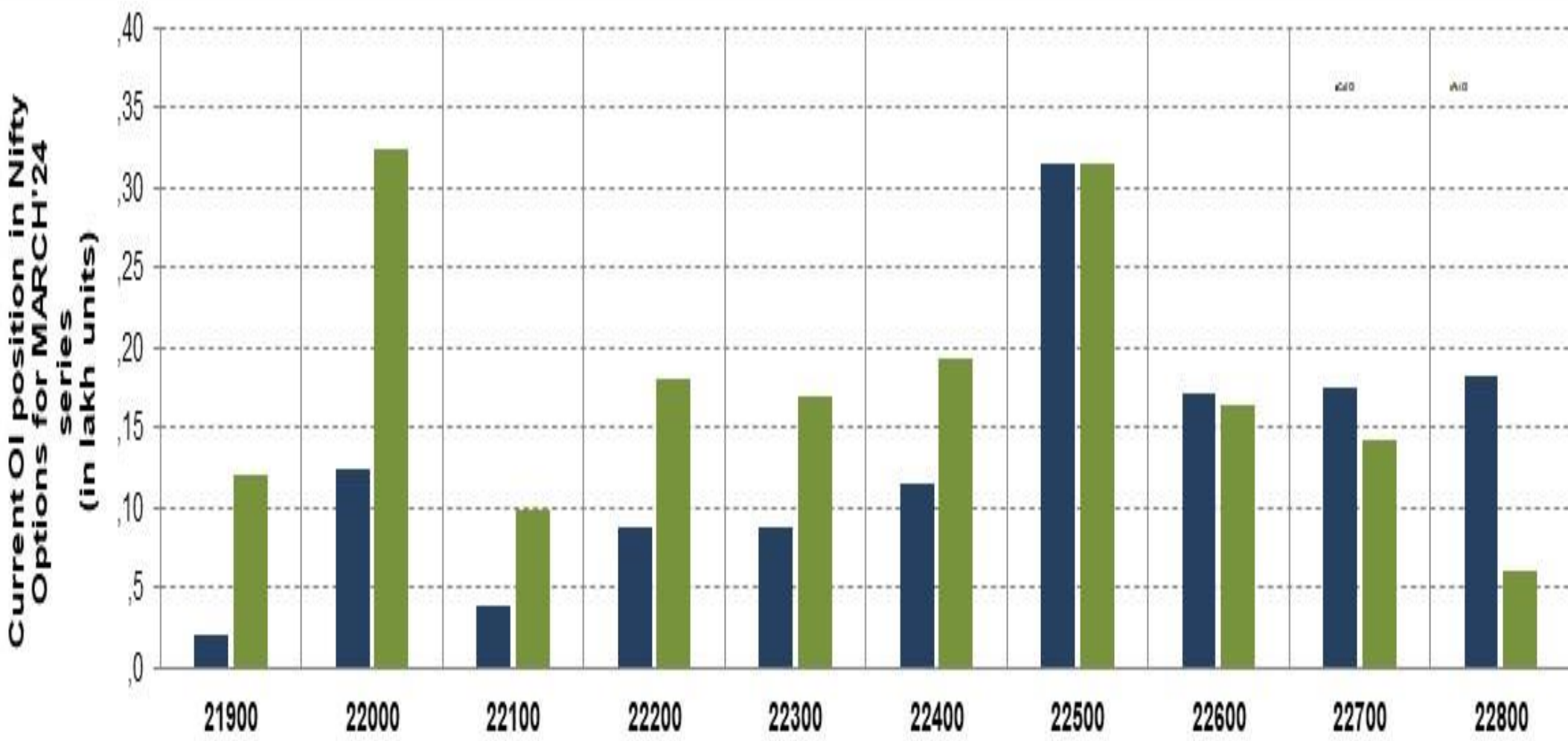
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.32 million in Open Interests is **Strike Price of 22700**
- **Most Active Nifty Put** with an addition of 1.05 millions in Open Interests is **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 3.14 millions for Calls at **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 3.24 millions for puts at **Strike Price of 22000**

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