



MORNING MANTRA



Daily Derivatives & Market Report

MAY 07, 2024



After making cautious start, Indian equity markets traded higher till the end of the session with Nifty and Sensex settling above the psychological 23,250 and 76,600 levels, respectively. Sensex hit fresh high level during the day. RBI's monetary policy decision cheered the markets. There were no losing sectoral indices on the BSE. The broader indices, the BSE Mid cap index and Small cap index ended with healthy gains.

Markets made cautious start tracking weakness in global markets with a mixed close on Wall Street overnight as well as mostly negative cues from Asian counterparts. Besides, traders were concerned as foreign institutional investors (FIIs) continued their selling streak, offloading shares worth Rs 6,867.72 crore. However, markets managed to gain traction and extended their northward journey as the Reserve Bank of India's (RBI's) Monetary Policy Committee (MPC) decided to Keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.50 per cent for the eighth consecutive time. On the economic growth front, the RBI has raised projection of real gross domestic product (GDP) for the FY25 to 7.2%, from 7% estimated previously. The GDP growth in Q1FY25 is projected to be at 7.3%, 7.2% in Q2FY25, 7.3% in Q3FY25 and 7.2% in Q4FY25. The buying activity continued in afternoon session, as sentiments remained optimistic, after the Reserve Bank Governor Shaktikanta Das revealed that India's foreign exchange reserves have soared to an unprecedented \$651.5 billion as of May 31. The overall reserves have risen by \$4.83 billion since the last reported \$646.673 billion on May 24. In late afternoon session, markets touched high levels, as traders continued to buy fundamentally strong stocks.

On the global front, European markets were trading lower after the European Central Bank eased borrowing costs as was widely expected, with the focus now shifting to the U.S. jobs data to gauge the Federal Reserve's interest rate path. Asian markets ended mostly lower ahead of US jobs data that could play a key role in the Federal Reserve's plans for cutting interest rates, with the bank's next policy decision looming next week. Back home, the commerce ministry has said India offers huge investment opportunities worth over \$500 billion, particularly in clean energy value chain including renewables, green hydrogen and EV, by 2030.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	76693.36	1618.85	2.16
NIFTY	23290.15	468.75	2.05
MIDCAP	44111.44	555.71	1.28
SMLCAP	48731.55	1037.74	2.18
BSEFMC	20833.10	233.14	1.13
HEALTHCARE	36301.88	589.07	1.65
AUTO	56623.88	1395.33	2.53
POWER	7665.08	146.05	1.94
REALTY	8363.16	155.06	1.89
BSE IT	35909.41	1174.99	3.38
BANKEX	56766.69	609.54	1.09
OIL GAS	28614.34	518.28	1.84
METAL	33281.05	699.38	2.15
INDIA VIX	16.88	0.08	0.48

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	2345	381	36
BSE	2890	970	92

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	11539	9619	20
NSE CASH	136820	150423	(9)
NSE F&O	11929357	48819467	(76)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.15	4.08	1.23
SENSEX	23.17	3.78	1.14

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	15565	16854	(1289)
FII	19944	15553	4391

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	9321.74	3658.79	5663
Index Options	1026077.08	1022797.33	3280
Stock Futures	34384.35	29876.59	4508
Stock Options	62384.82	62866.64	(482)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.16	0.80
BANK NIFTY	0.80	0.71

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.08	104.09	-0.01

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.019	7.015	0.06
USA	4.300	4.278	0.52

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2334.85	-42.14	-1.77
Silver	30.35	-0.99	-3.16
Crude-Oil	75.87	0.32	0.42
Brent-Crude	80.17	0.30	0.38

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 JUNE-24 USD-INR	83.45	-0.09	-0.11
26 JUNE-24 EUR-INR	90.90	0.05	0.05
26 JUNE-24 GBP-INR	106.64	-0.00	-0.00
26 JUNE-24 JPY- INR	53.58	0.13	0.24

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	23290	22602	22946	23133	23477	23664
SENSEX	76693	74290	75492	76144	77345	77997
NIFTY FUTURES	23325	22684	23004	23173	23494	23662
BANK NIFTY	49803	48746	49275	49609	50137	50472
CNX IT	35170	33900	34535	34891	35527	35883
CNX MIDCAP	53195	52012	52603	52919	53510	53826
CNX SMALLCAP	17216	16696	16956	17091	17351	17486
INDIA VIX	16.88	16.03	16.45	16.80	17.22	17.57

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 10-06-2024

BALRAMCHIN, SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

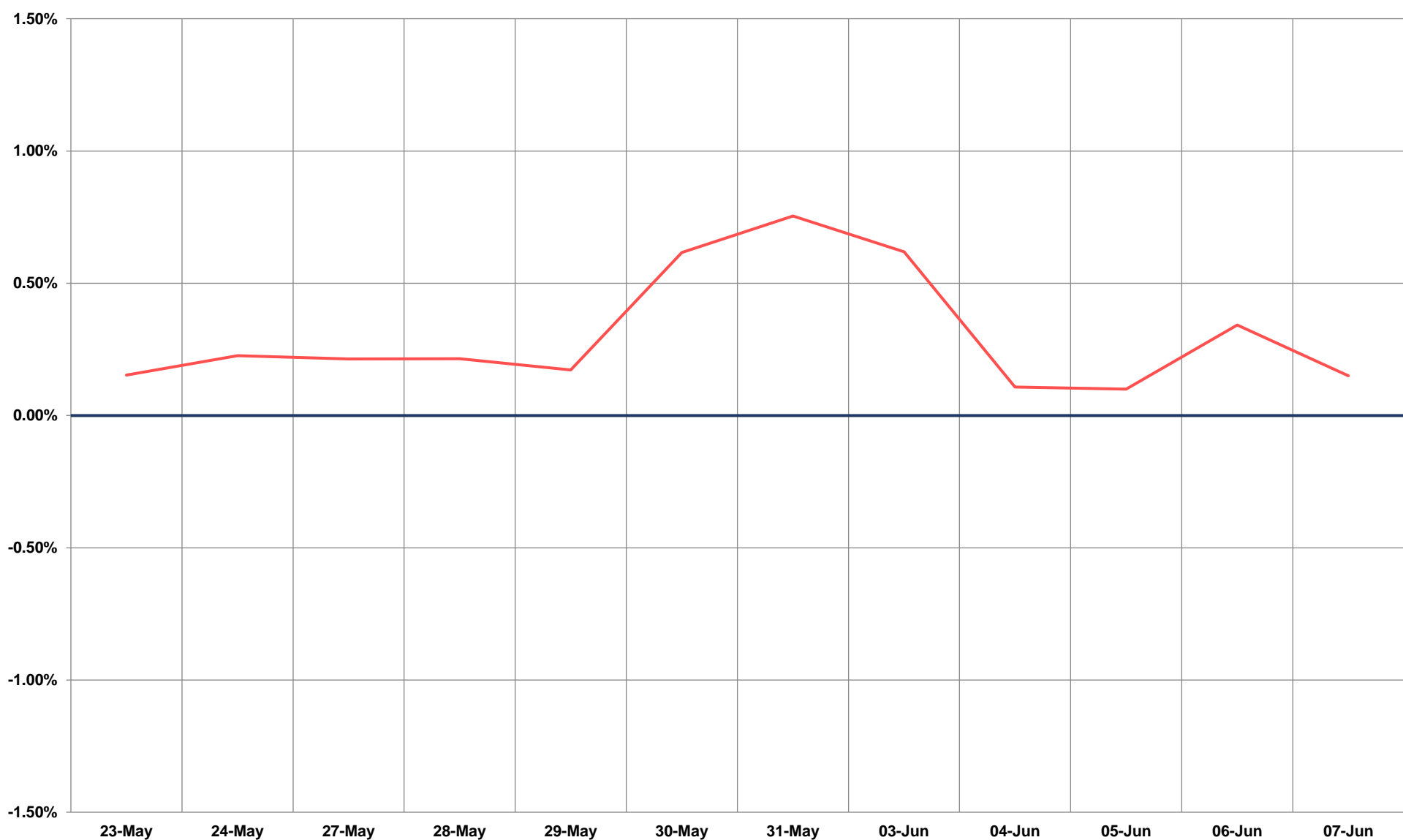
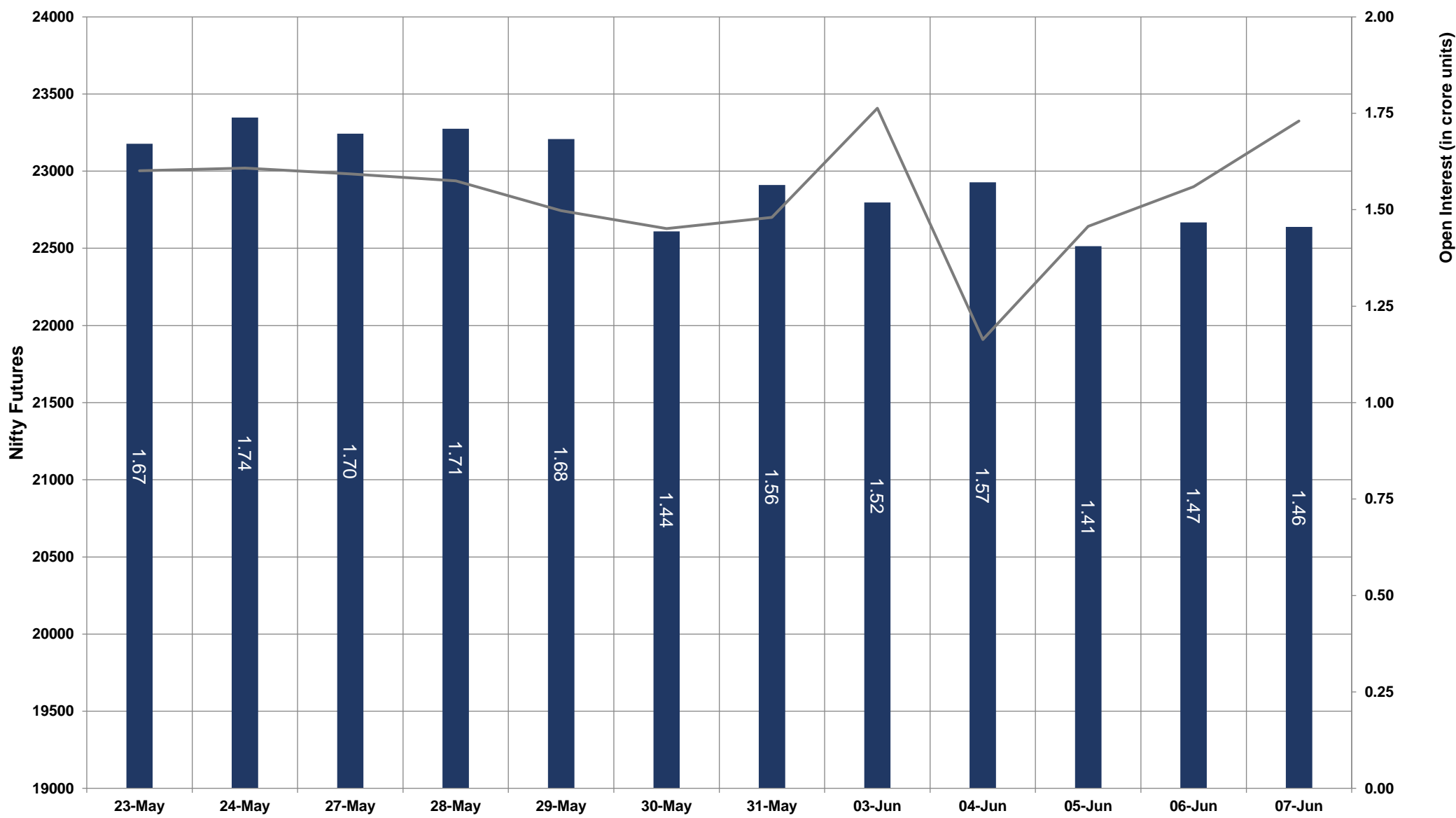


- Nifty Cash = **23290.15 (2.05%)**
- Resistance levels = **23500** and **23660**
- Support levels = **23000** and **22900**

TECHNICAL VIEWS



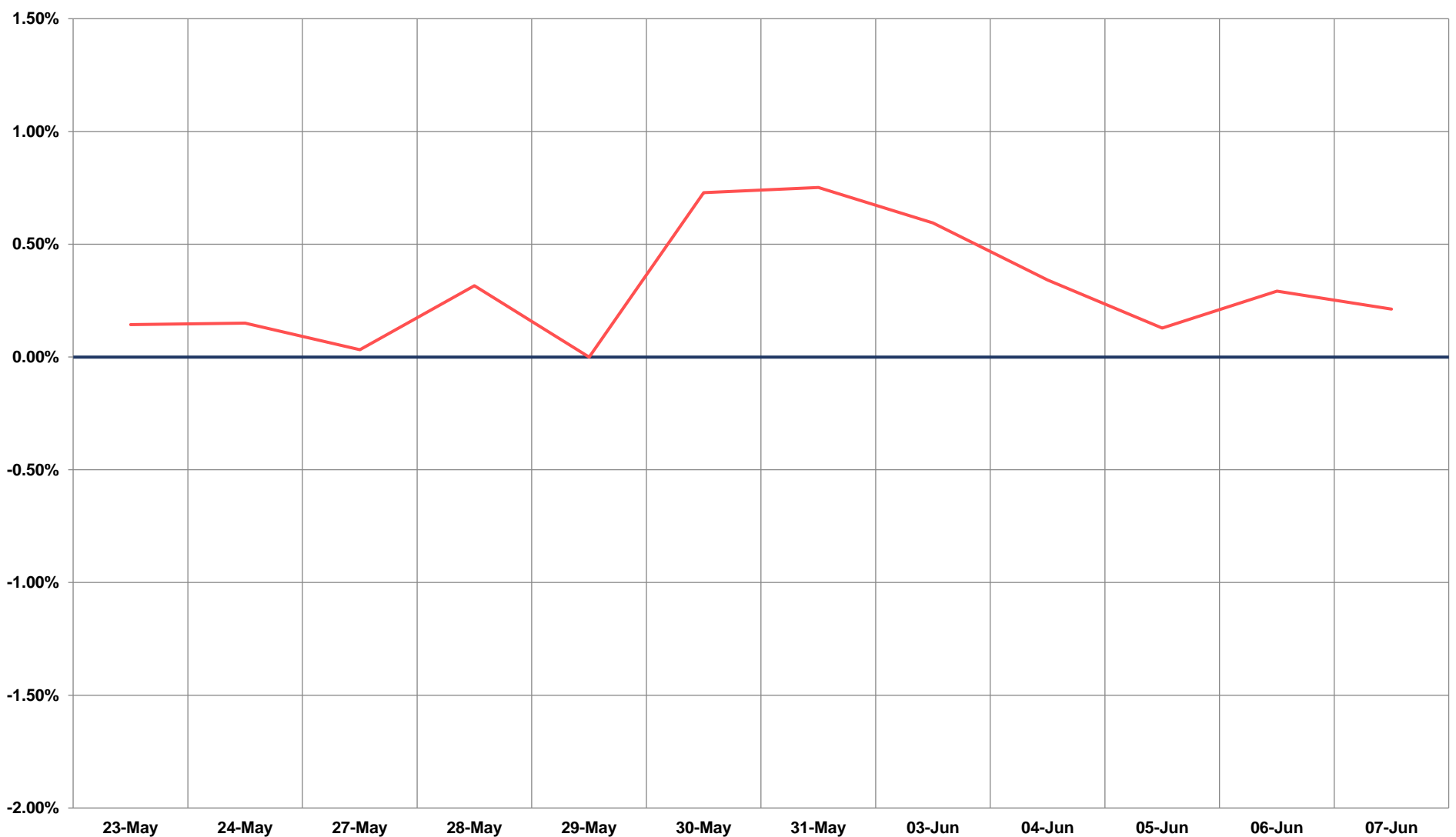
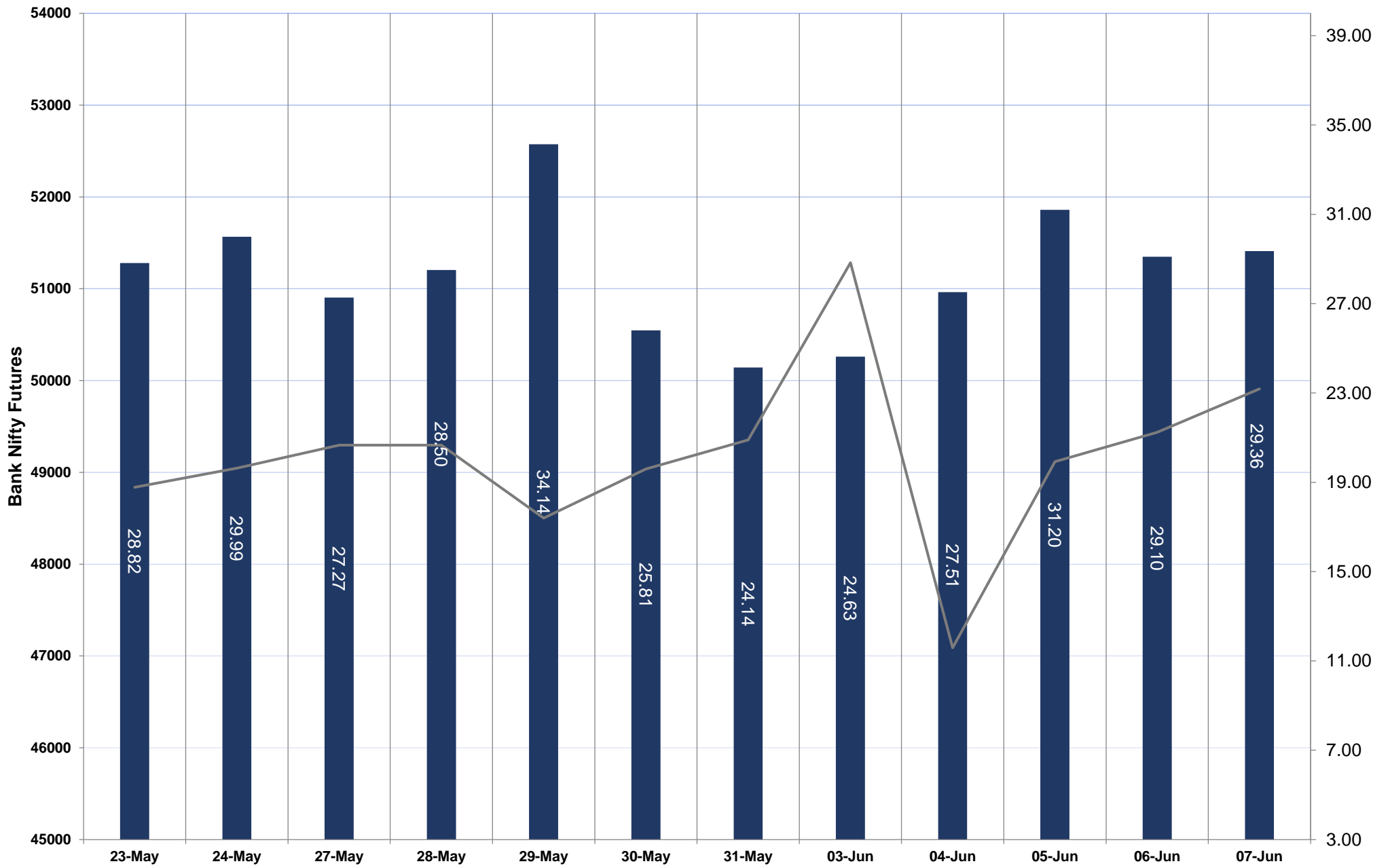
NIFTY FUTURES



TECHNICAL VIEWS



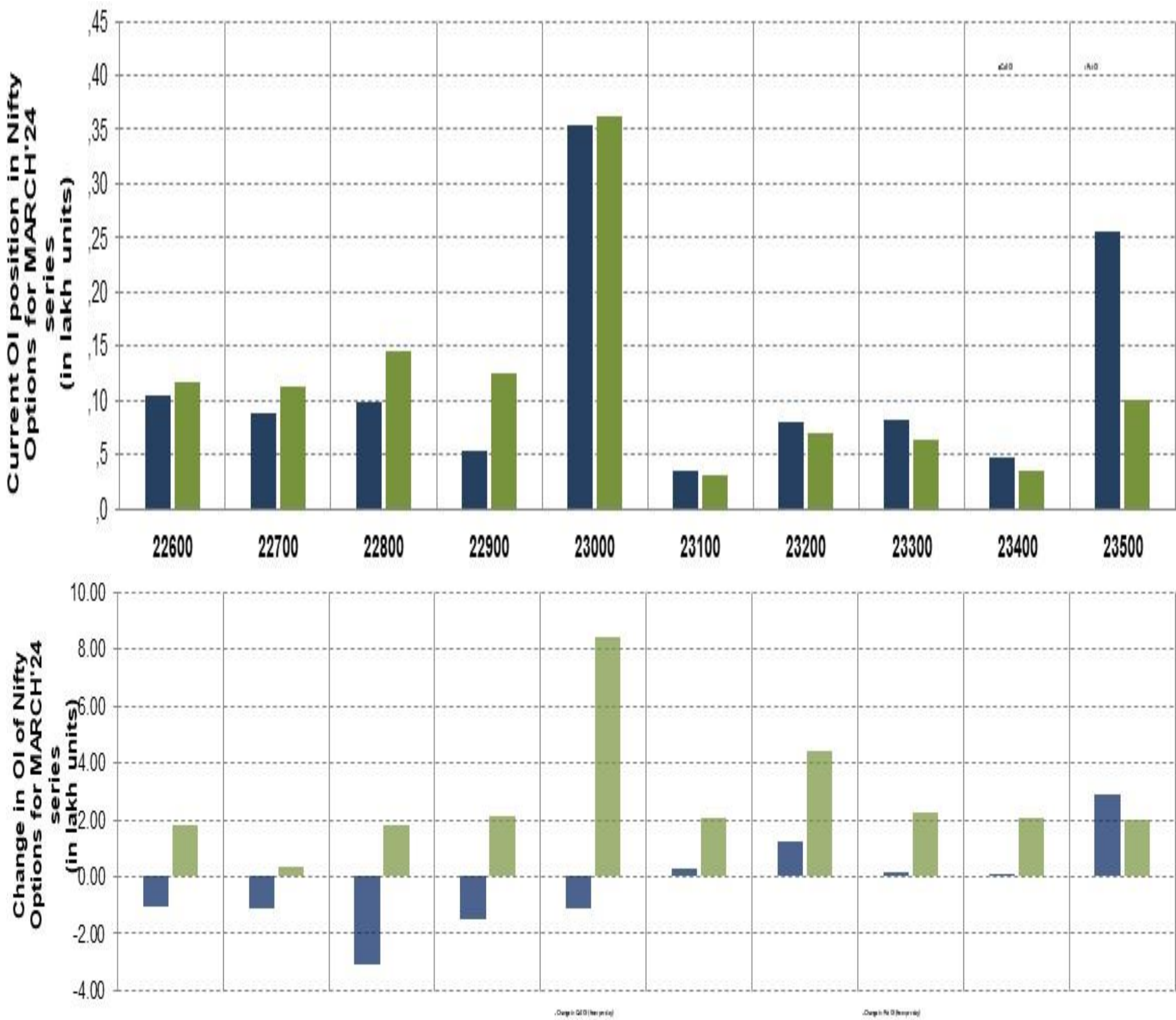
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.28 million in Open Interests is **Strike Price of 23500**
- **Most Active Nifty Put** with an addition of 0.84 millions in Open Interests is **Strike Price of 23000**
- **Maximum Open Interest an outstanding** was 3.54 millions for Calls at **Strike Price of 23000**
- **Maximum Open Interest an outstanding** was 3.61 millions for puts at **Strike Price of 23000**

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