



MORNING MANTRA



Daily Derivatives & Market Report

MAY 07, 2024

MARKET COMMENTARY



The Tuesday's trading session remained lackluster for Indian equity markets, with both Sensex and Nifty ending over half a percent lower, amid reports that interest rates were likely to remain unchanged in the near term. Geopolitical tensions also weighed on markets as Israel commenced its planned military offensive in Rafah hours after it rejected Hamas's proposal for a ceasefire in Gaza. After a positive start, markets soon turned negative, amid foreign fund outflows. Foreign Institutional Investors (FIIs) sold shares worth Rs 2,168.75 crore on May 6. Traders overlooked India Ratings and Research's report in which it has revised upward the country's Gross Domestic Product (GDP) growth estimate for FY25 to 7.1 per cent from 6.5 per cent earlier.

Bears held a tight grip over the Dalal Street till the end of the trading session, despite positive cues from European markets. Market participants remained anxious amid a private report stating that beyond geopolitical situations, the growing global concern surrounding environmental issues and clean energy pose certain threats to Indian companies planning to invest abroad. The street took a note of the Reserve Bank of India's (RBI) Governor Shaktikanta Das' statement that India is working on making the e-rupee or central bank digital currency (CBDC) transferable in the offline mode along with introducing the programmability feature to help its financial inclusion goals.

On the global front, European markets were trading higher, as Germany's exports rebounded at a faster-than-expected pace in March, while the growth in imports slowed sharply. The, data from Destatis revealed that exports gained 0.9 percent on a monthly basis, reversing a 1.6 percent fall in February. Shipments were forecast to climb 0.4 percent. Asian markets ended in green, after Indonesia's economy grew more than expected in the first quarter on robust government spending. The official data revealed that gross domestic product posted an annual growth of 5.11 percent in the first quarter after rising 5.04 percent in the fourth quarter of 2023. GDP was expected to grow 5.0 percent. Quarter-on-quarter, GDP dropped 0.83 percent in the first quarter compared to street's forecast of 0.89 percent fall.

Back home, the airline industry stocks remained in watch, as credit ratings agency CRISIL in its latest report has said that as much as half of the country's international air passenger traffic is expected to be catered by Indian airlines by financial year 2027-28. It said the share of Indian airlines in international passenger traffic, including originating or terminating as well as the traffic transitioning through the country, is seen surging 700 basis points to around 50 per cent by 2027-28, from 43 per cent in the previous fiscal. Besides, sugar industry stocks remained in focus as sugar industry body Isma has urged the government to allow 20 lakh tonnes of sugar exports in the current marketing year ending September as shipments of surplus sweetener would boost liquidity of millers enabling them to make cane payments to farmers on time.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	73511.85	-383.69	-0.52
NIFTY	22302.50	-140.20	-0.62
MIDCAP	41211.15	-798.40	-1.90
SMLCAP	45920.86	-771.86	-1.65
BSEFMC	20055.67	353.74	1.80
HEALTHCARE	35072.51	-678.97	-1.90
AUTO	50543.35	-877.49	-1.71
POWER	7061.91	-163.53	-2.26
REALTY	7493.89	-264.96	-3.41
BSE IT	34310.38	189.29	0.55
BANKEX	54929.28	-605.08	-1.09
OIL GAS	27924.20	-618.19	-2.17
METAL	30860.82	-714.28	-2.26
INDIA VIX	17.01	0.41	2.47

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	807	1844	37
BSE	1092	2732	108

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	7747	8536	(9)
NSE CASH	108067	110307	(2)
NSE F&O	43497974	23964817	82

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	21.61	3.91	1.19
SENSEX	23.52	3.57	1.21

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	13203	10898	2305
FII	13727	17396	(3669)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	3736.37	5508.61	(1772)
Index Options	2751834.23	2752965.35	(1131)
Stock Futures	28929.26	29066.55	(137)
Stock Options	37980.40	37292.98	687

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.78	0.85
BANK NIFTY	0.57	0.66

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	105.19	105.08	0.11

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.129	7.115	0.30
USA	4.457	4.487	-0.67

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2313.90	-12.16	-0.52
Silver	27.25	-0.19	-0.72
Crude-Oil	78.18	-0.30	-0.38
Brent-Crude	83.02	-0.31	-0.37

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 MAY-24 USD-INR	83.57	-0.02	-0.02
29 MAY-24 EUR-INR	89.91	0.07	0.08
29 MAY-24 GBP-INR	104.70	-0.13	-0.13
29 MAY-24 JPY- INR	54.20	-0.13	-0.24

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22303	22078	22190	22345	22457	22612
SENSEX	73512	72832	73172	73599	73939	74367
NIFTY FUTURES	22382	22150	22266	22428	22544	22707
BANK NIFTY	48285	47698	47992	48508	48801	49317
CNX IT	33473	32805	33139	33332	33666	33860
CNX MIDCAP	49674	48517	49096	49942	50521	51367
CNX SMALLCAP	16367	15977	16172	16450	16645	16923
INDIA VIX	17.01	16.04	16.53	17.08	17.57	18.12

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 08-05-2024

ABFRL, BALRAMCHIN, BIOCON, GMRINFRA, IDEA, PNB, SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

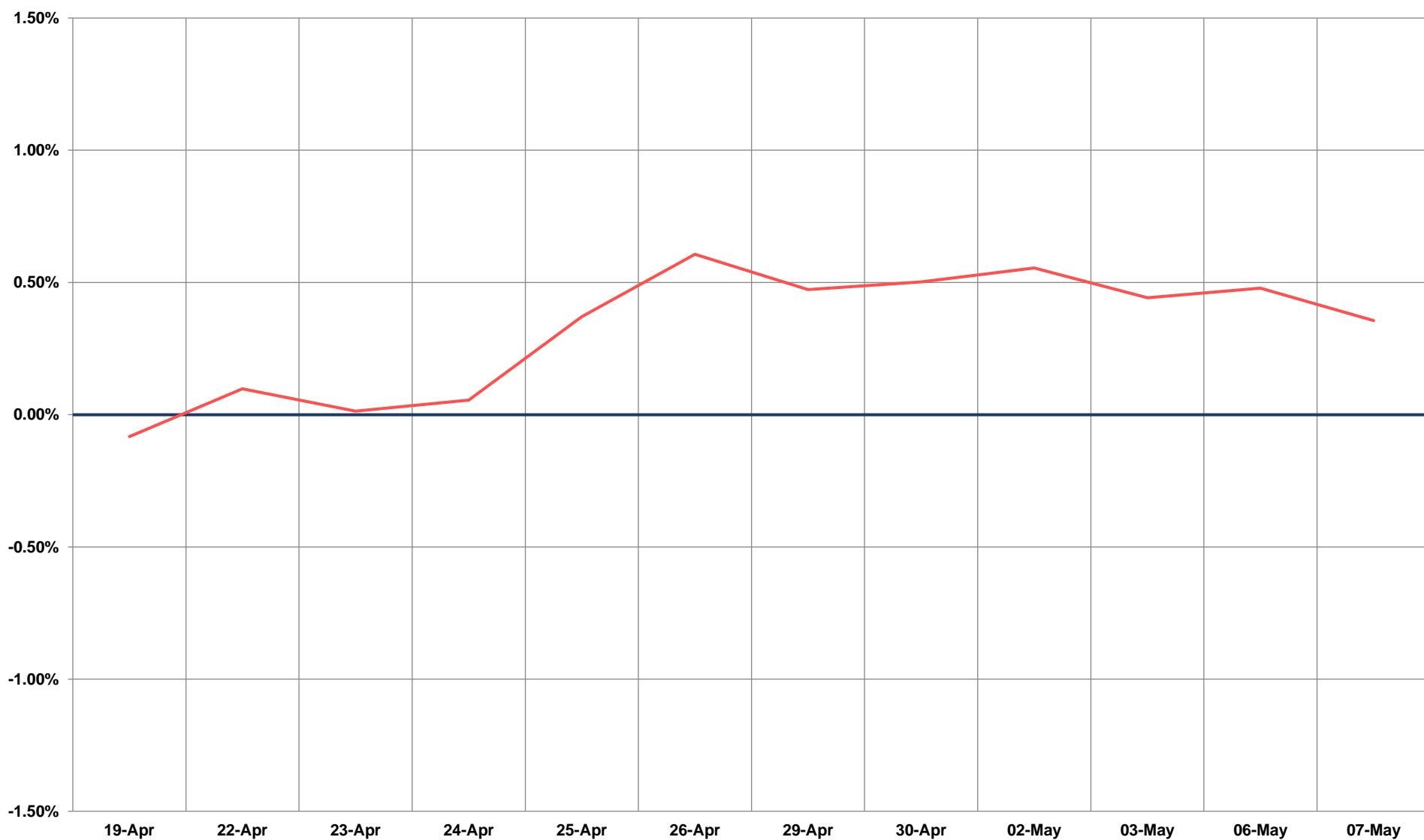
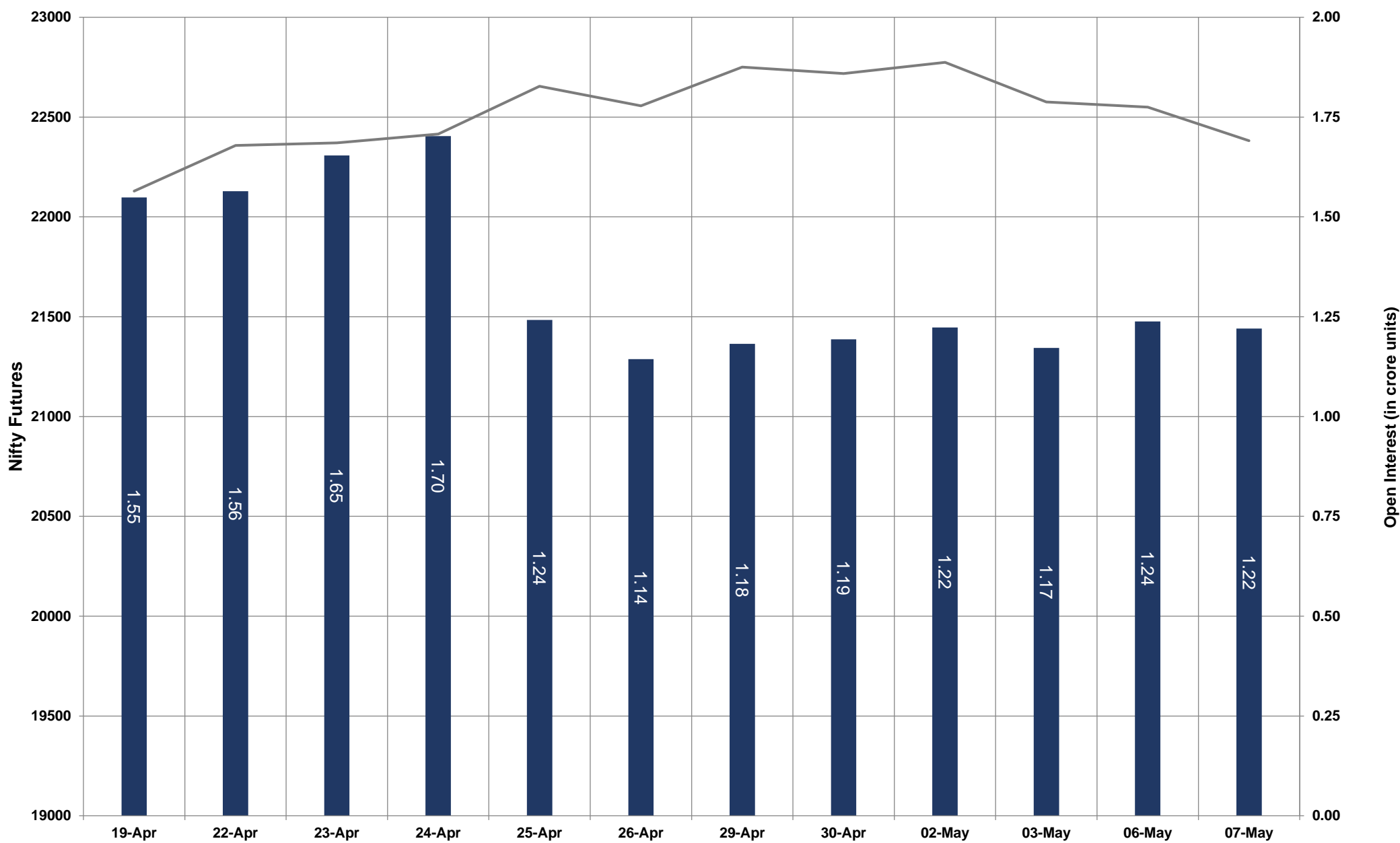


- Nifty Cash = **22302.50 (-0.62%)**
- Resistance levels = **22480** and **22600**
- Support levels = **22180** and **22050**

TECHNICAL VIEWS



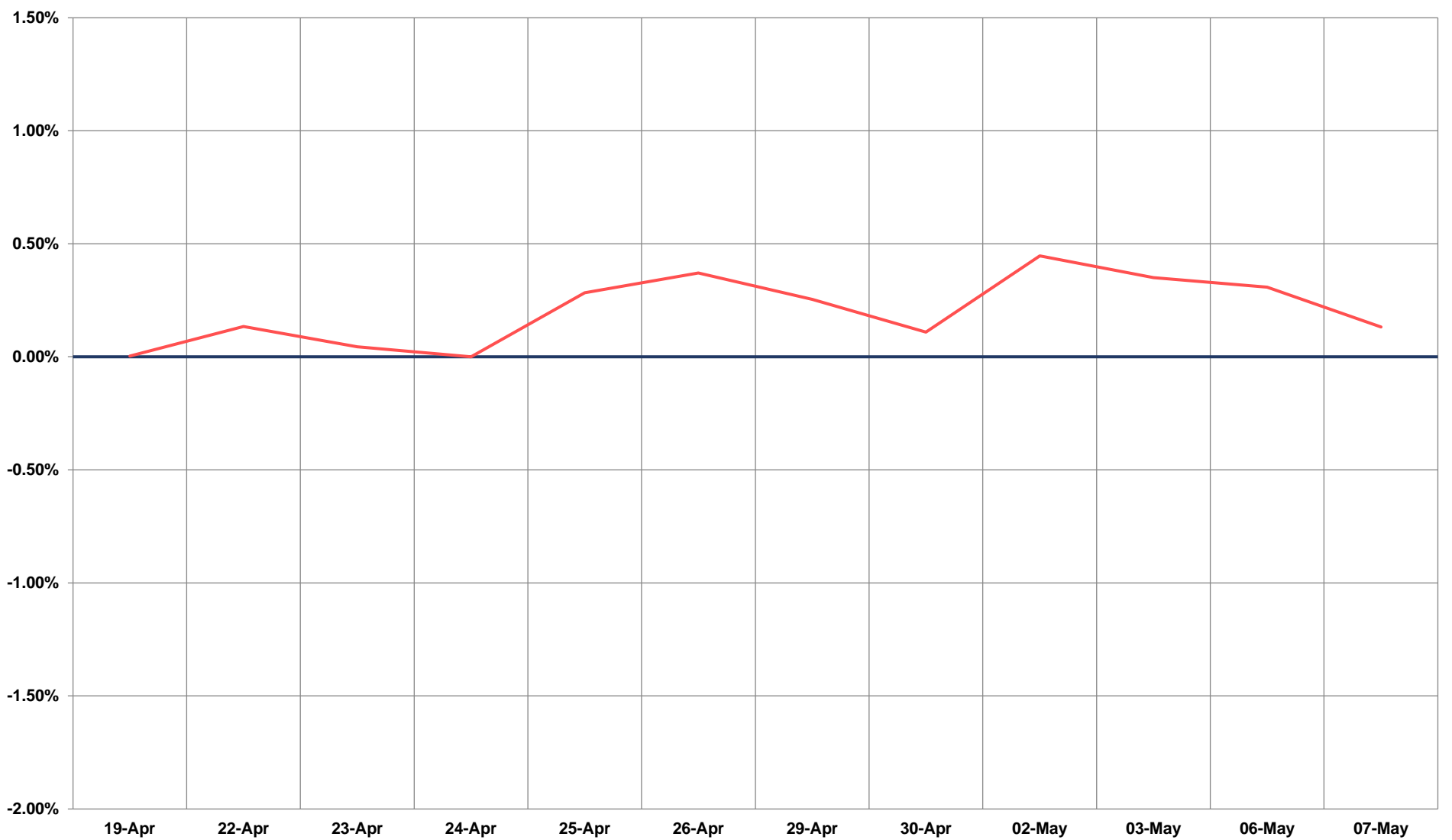
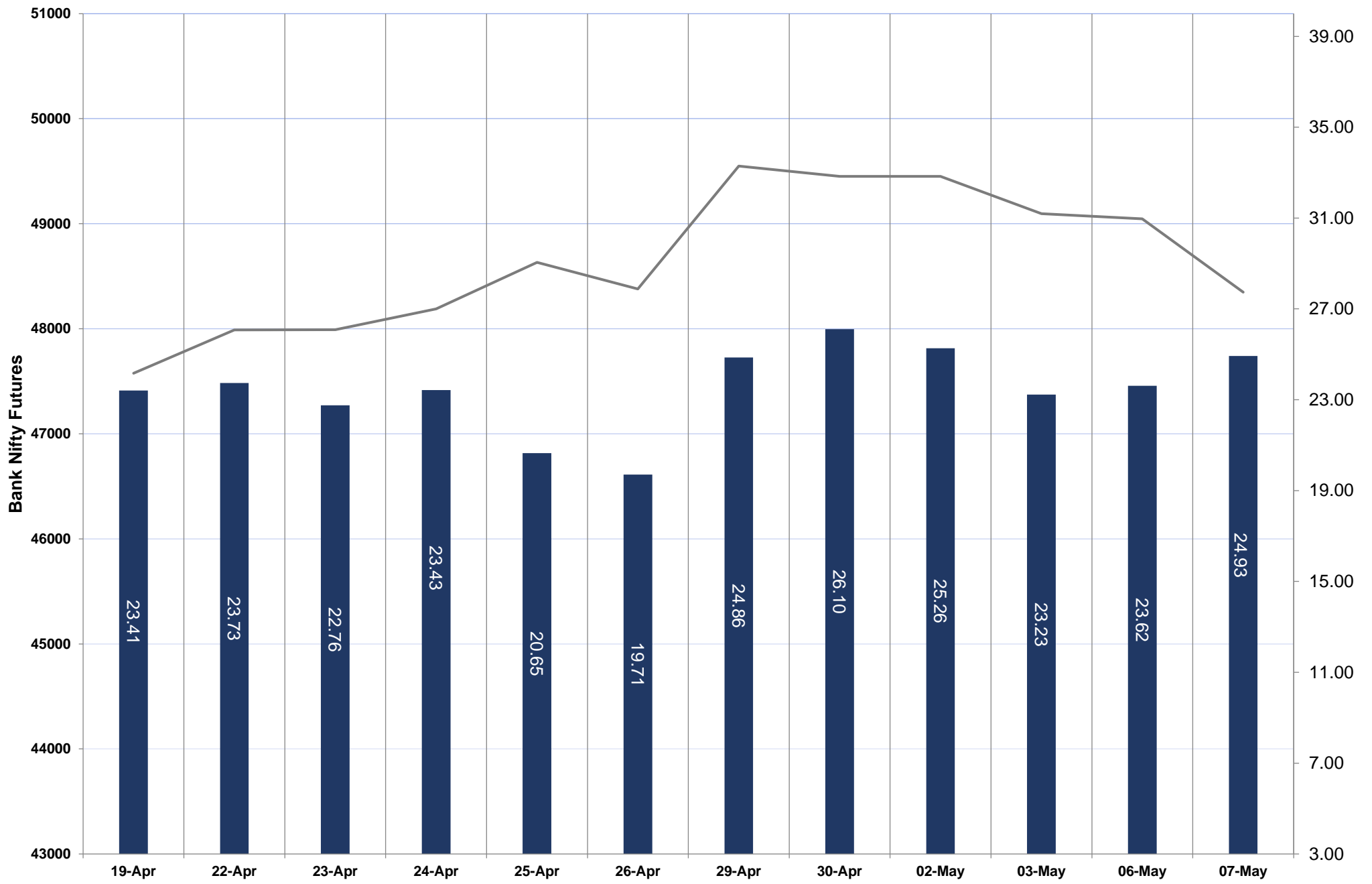
NIFTY FUTURES



TECHNICAL VIEWS



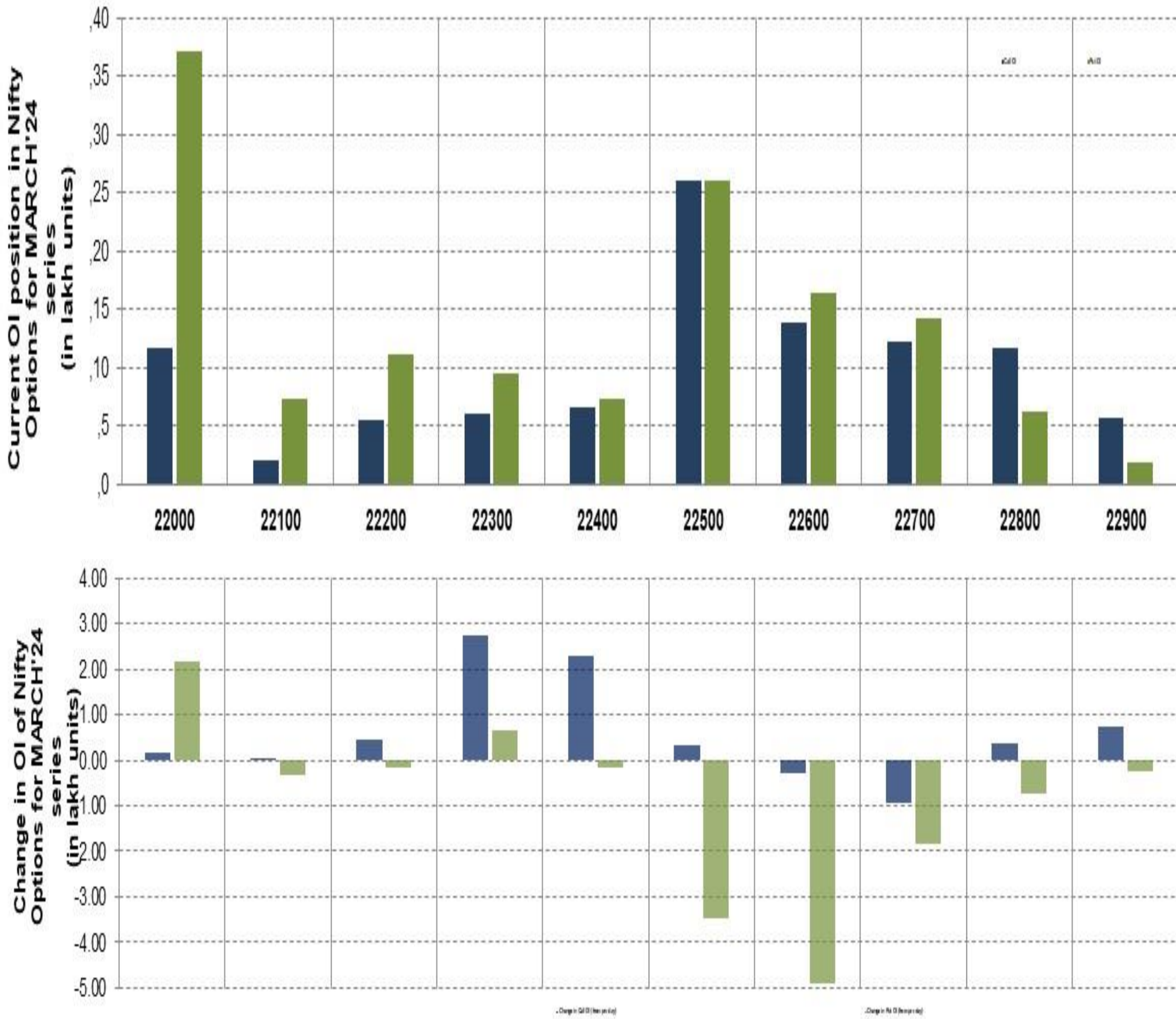
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.27 million in Open Interests is **Strike Price of 22300**
- **Most Active Nifty Put** with a reduction of 0.49 millions in Open Interests is **Strike Price of 22600**
- **Maximum Open Interest an outstanding** was 2.59 millions for Calls at **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 3.71 millions for puts at **Strike Price of 22000**

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