



# MORNING MANTRA



Daily Derivatives & Market Report

MAY 09, 2024



Thursday turned out to be yet another weak day for Indian equity markets, with both Sensex and Nifty ending around one and half a percent lower, amid negative cues from other Asian markets as higher bond yields and looming uncertainty over the ceasefire deal in Gaza overshadowed solid trade figures from China. Markets made a cautious start of the day, amid foreign fund outflows. Foreign Institutional Investors have net sold Rs 6,669.10 crore worth of Indian shares on May 08. Some cautiousness crept in amid a private report that India's consumer price inflation is likely to have eased to 4.80% in April, just shy of March's rate as food inflation remains sticky. As per the report, with parts of the country experiencing a heatwave, food prices continue to pose an additional risk to India's inflation trajectory.

Indices extended losses towards end of the day, as sentiments got hit after the Reserve Bank of India (RBI) in its latest data report has showed that India's outward foreign direct investment (OFDI) commitments declined 18.29% to \$2943.98 million in April 2024 as compared to \$3602.95 million in April 2023. In March 2024, it stood at \$3,963.94 million. Traders overlooked Chief Economic Adviser V Anantha Nageswaran's statement that there was a high possibility of GDP growth touching 8 per cent in FY24 on the back of robust growth registered during the three quarters of the financial year ended March 2024.

On the global front, European markets were trading mostly in green, after Sweden's central bank lowered its policy rate for the first time in eight years and signaled another two more rate reductions during the second half of the year as inflation approaches the target of around 2 percent amid the weak economic activity. The executive board of the Riksbank, led by Governor Erik Thedeen, decided to lower the policy rate by 25 basis points to 3.75 percent. Asian markets ended mostly in red, even after China's exports rebounded more than expected in April on lower base of comparison. The customs office reported that exports advanced 1.5 percent on a yearly basis in April, faster than the 1.0 percent expected growth. The growth reversed March's 7.5 percent decrease. Imports posted an annual increase of 8.4 percent, which was also bigger than forecast of 5.4 percent.

Back home, the steel industry stocks were in watch, as Steel Secretary Nagendra Nath Sinha said that India's steel demand is expected to grow at a rate of 10 per cent over the next few years, supported by the government's focus on infrastructure. Besides, shares of NBFCs, mainly those involved in the business of Gold loans, remained in focus after the RBI directed these firms not to lend in cash of more than Rs 20,000 for gold loans, citing the Income Tax act.

# MARKET SELFIE



## MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72404.17	-1062.22	-1.45
NIFTY	21957.50	-345.00	-1.55
MIDCAP	40696.17	-835.40	-2.01
SMLCAP	45037.83	-1110.84	-2.41
BSEFMC	19647.53	-504.10	-2.50
HEALTHCARE	34391.31	-670.70	-1.91
AUTO	51431.48	291.22	0.57
POWER	6995.46	-176.18	-2.46
REALTY	7362.03	-180.33	-2.39
BSE IT	33997.85	-116.50	-0.34
BANKEX	54240.93	-478.22	-1.55
OIL GAS	27454.72	-968.16	-3.41
METAL	30375.10	-982.90	-3.13
INDIA VIX	18.20	1.12	6.56

## ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	639	1977	42
BSE	929	2902	112

## MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	7232	6316	15
NSE CASH	102205	98900	3
NSE F&O	44121474	53810213	(18)

## KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	21.26	3.85	1.21
SENSEX	23.19	3.52	1.23

# KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	16351	10709	5643
FII	11353	18348	(6995)

Note: FPI & DII Figures are provisional

## FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	7157.33	11039.48	(3882)
Index Options	3077658.05	3059990.70	17667
Stock Futures	35662.18	38747.15	(3085)
Stock Options	46601.24	48443.53	(1842)

## PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.71	0.77
BANK NIFTY	0.68	0.68

## DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	105.64	105.50	0.14

## 10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.135	7.135	0.00
USA	4.512	4.482	0.65

## KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2309.73	0.92	0.04
Silver	27.64	0.32	1.20
Crude-Oil	79.65	0.66	0.84
Brent-Crude	84.18	0.60	0.72

# CURRENCY FUTURES & INDEX TRENDS TRACKER



## CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 MAY-24 USD-INR	83.56	-0.01	-0.01
29 MAY-24 EUR-INR	89.40	-0.39	-0.43
29 MAY-24 GBP-INR	104.30	-0.12	-0.12
29 MAY-24 JPY- INR	53.75	-0.37	-0.69

## INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21967	21694	21830	22069	22206	22444
SENSEX	72404	71581	71992	72746	73158	73911
NIFTY FUTURES	22076	21835	21955	22172	22292	22508
BANK NIFTY	47488	46911	47199	47729	48017	48547
CNX IT	33206	32775	32990	33223	33438	33670
CNX MIDCAP	49109	48288	48699	49427	49838	50566
CNX SMALLCAP	15996	15597	15796	16160	16360	16723
INDIA VIX	18.20	16.06	17.13	18.15	19.22	20.24

## 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 10-05-2024

ABFRL, BALRAMCHIN, CANBK, GMRINFRA, IDEA, PEL, PNB, SAIL, ZEEL

# TECHNICAL VIEWS



## NIFTY

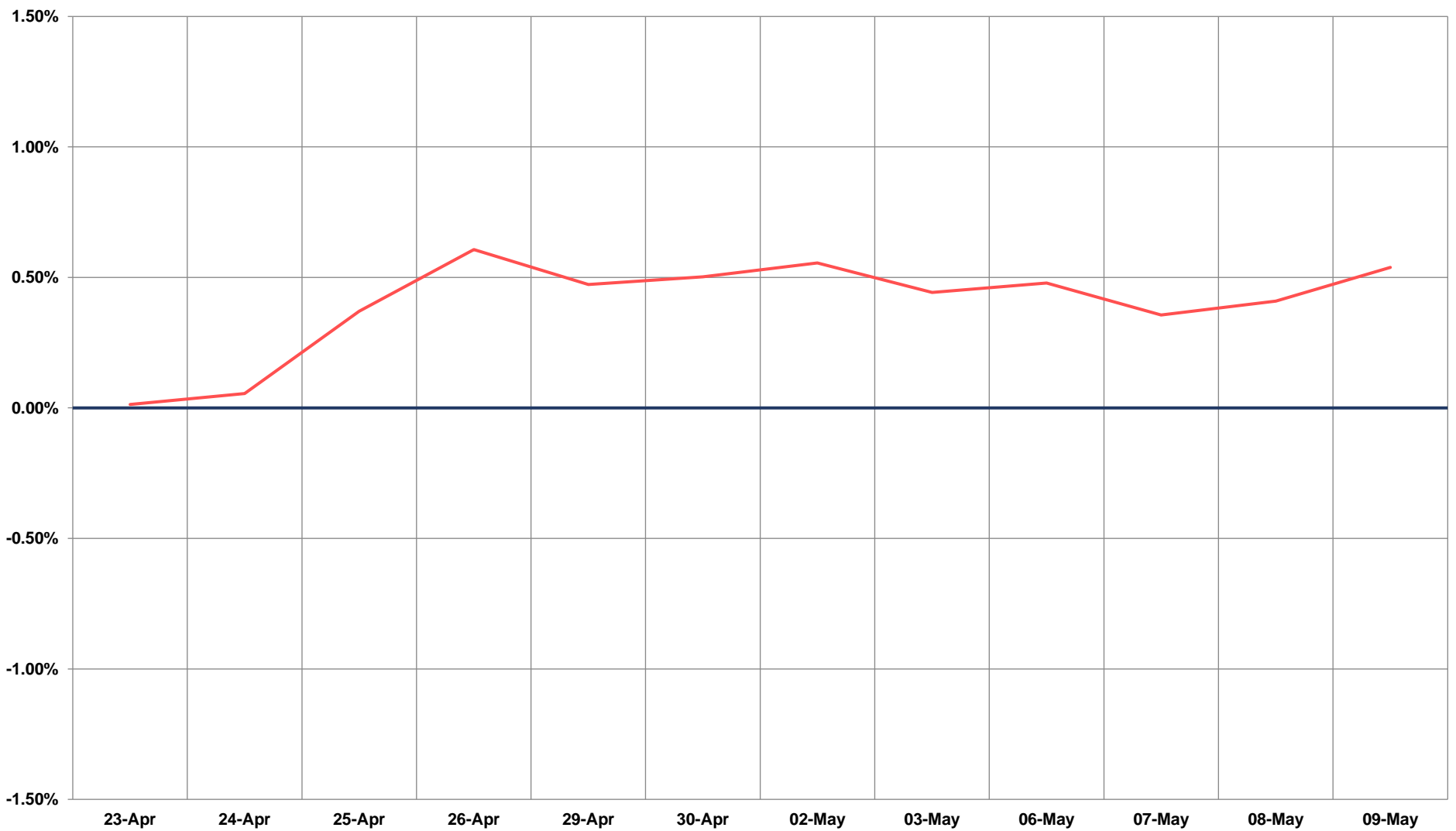
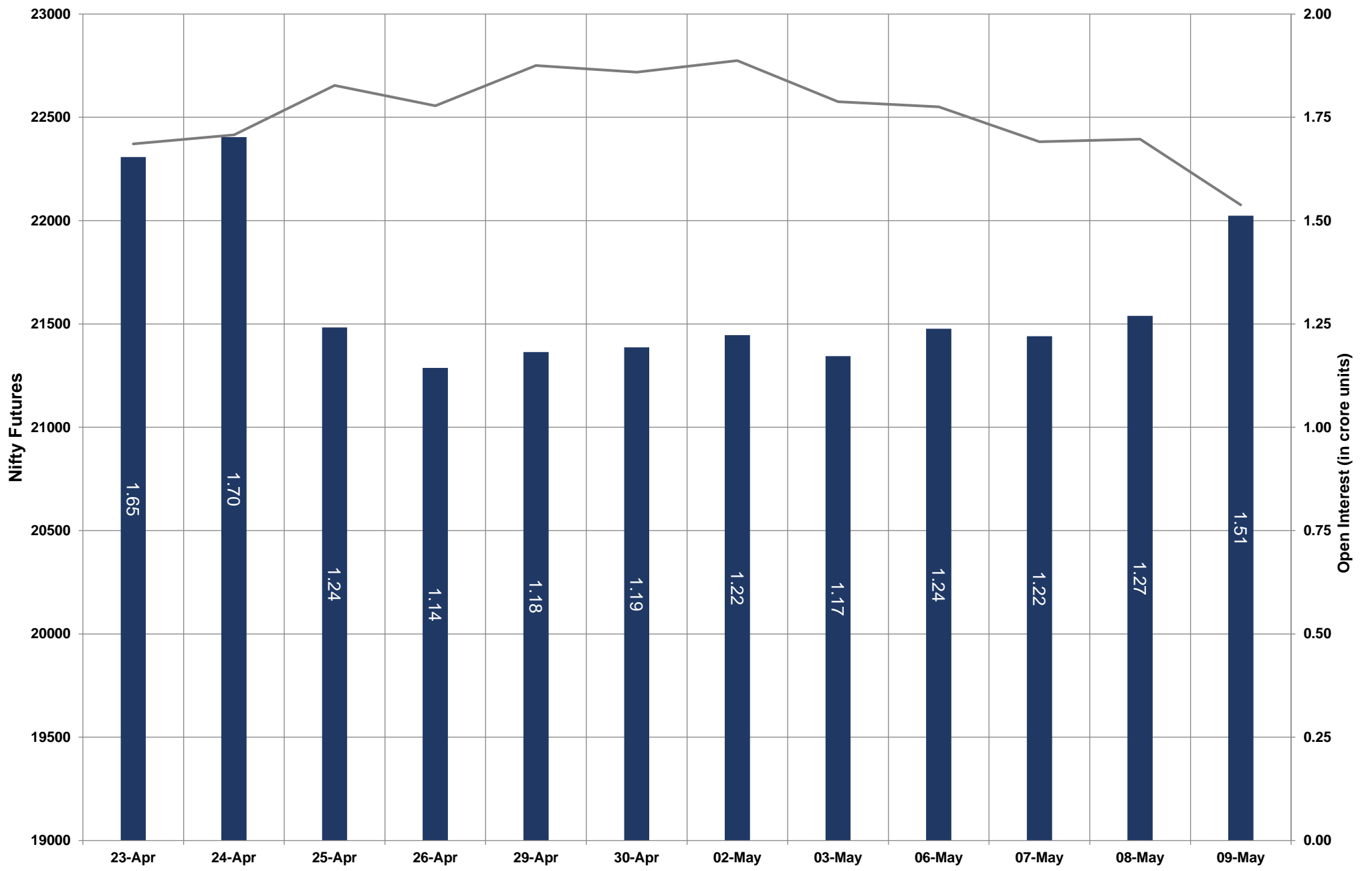


- Nifty Cash = **21957.50 (-1.55%)**
- Resistance levels = **22080** and **22200**
- Support levels = **21850** and **21760**

# TECHNICAL VIEWS



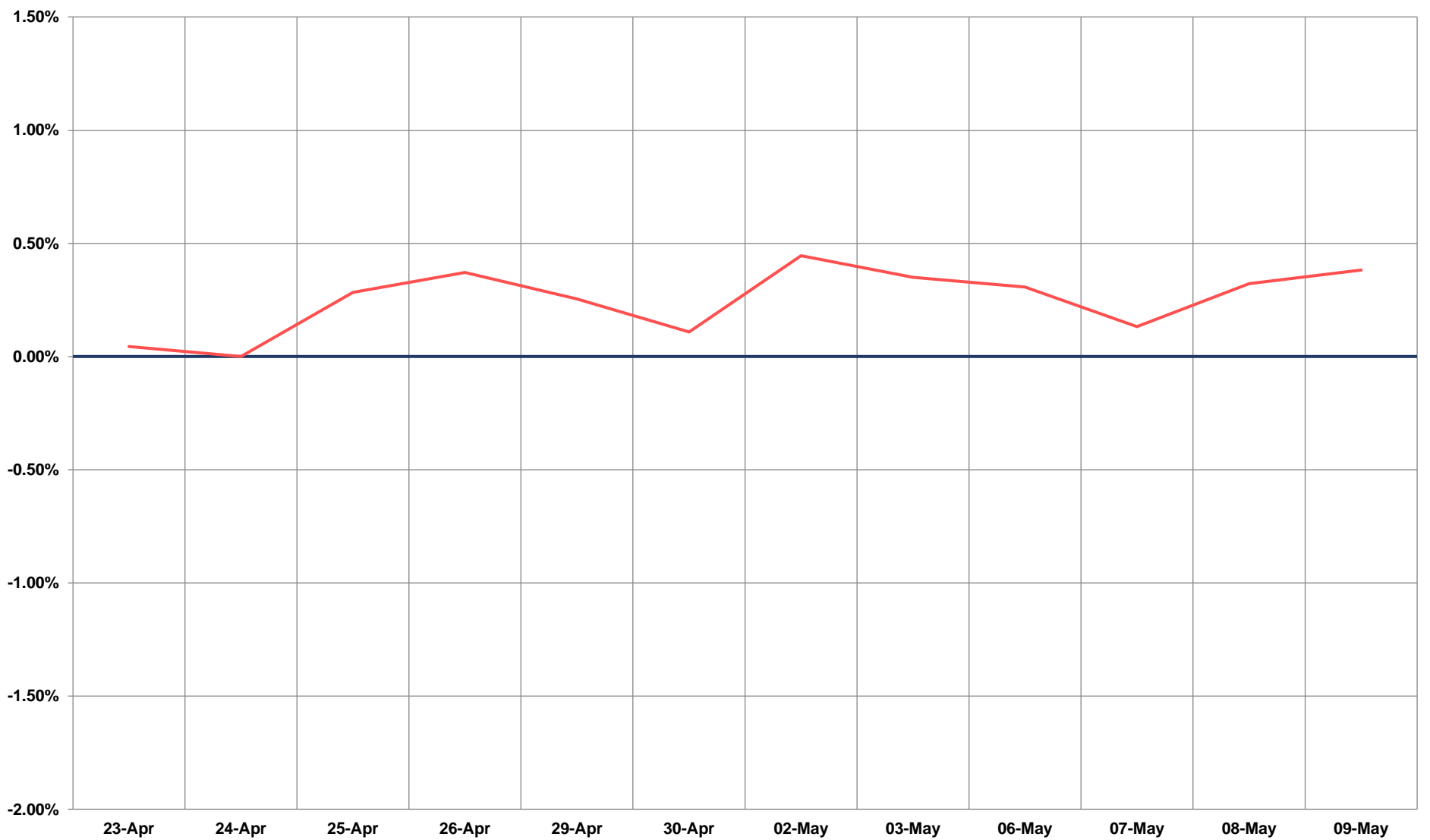
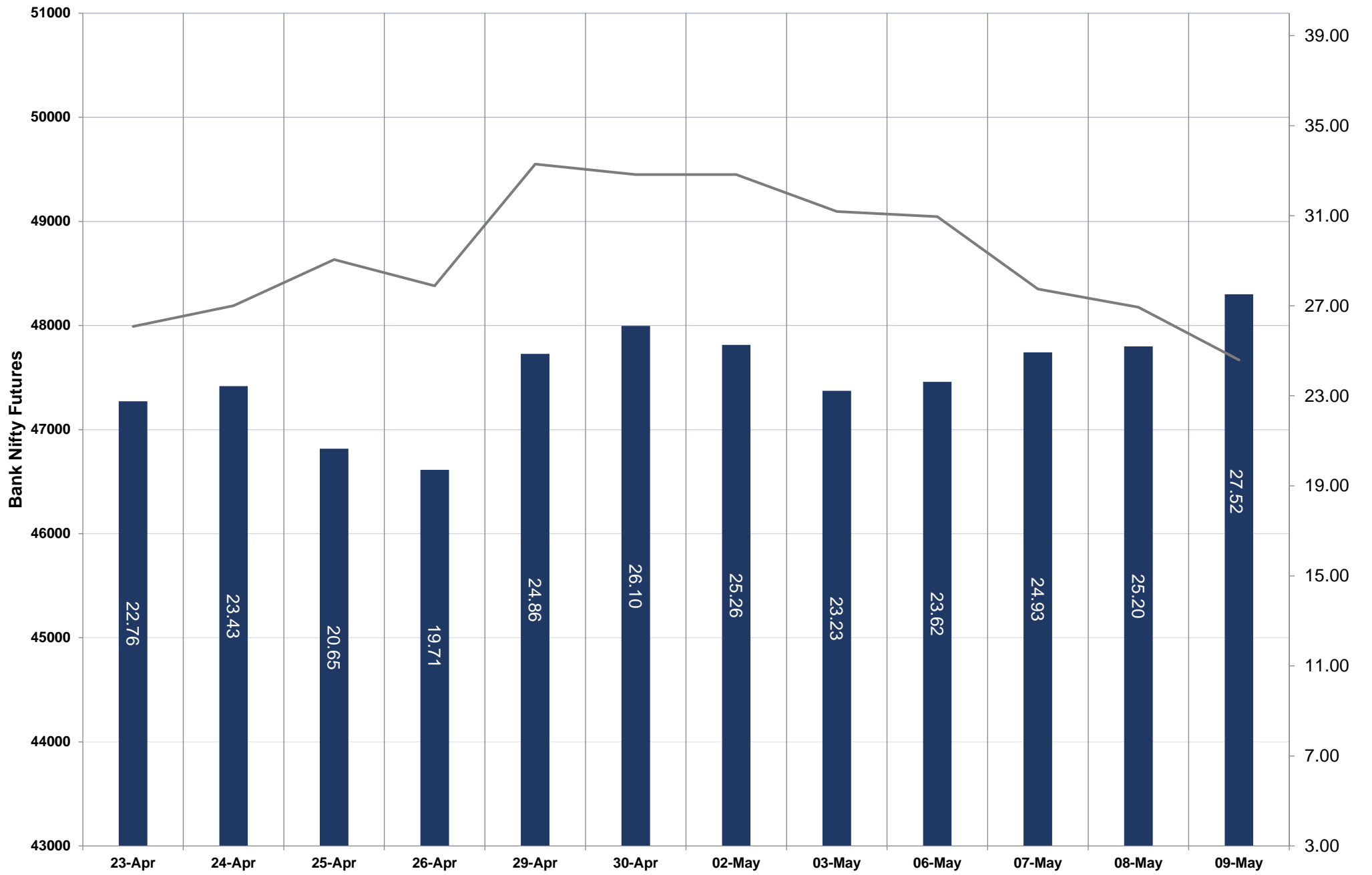
## NIFTY FUTURES



# TECHNICAL VIEWS



## BANK NIFTY FUTURES

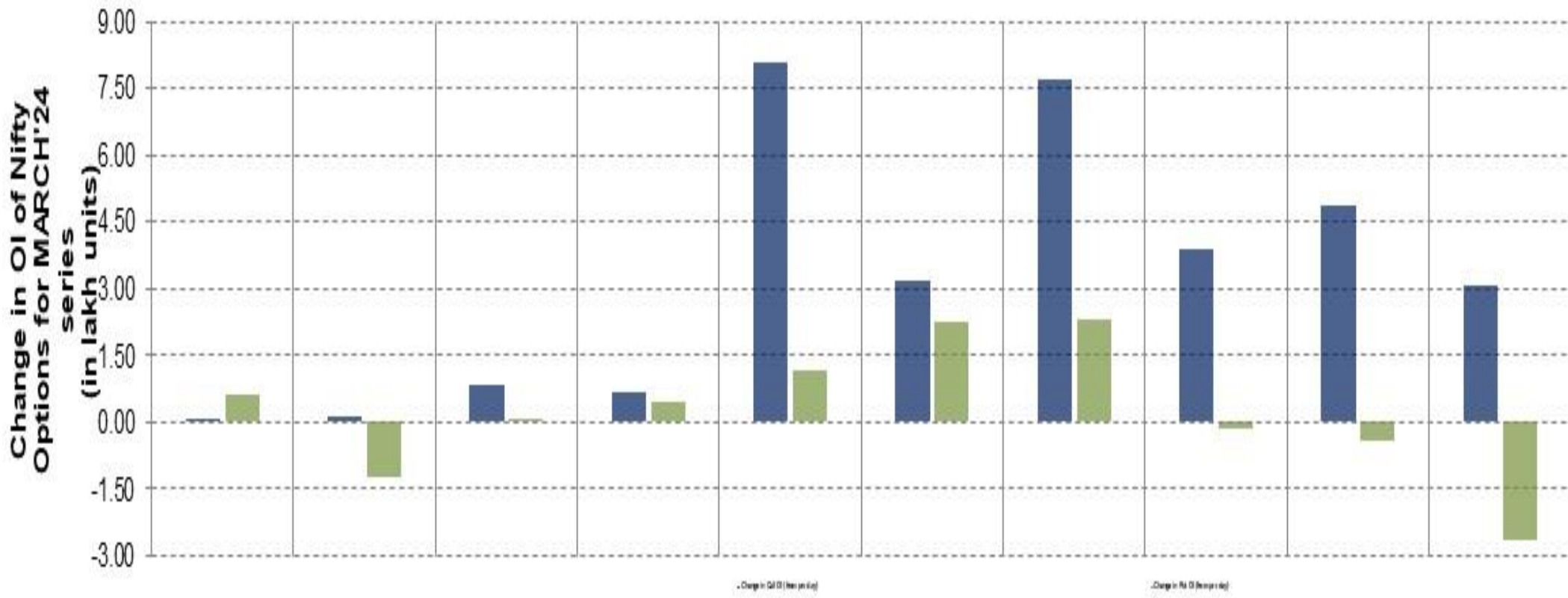
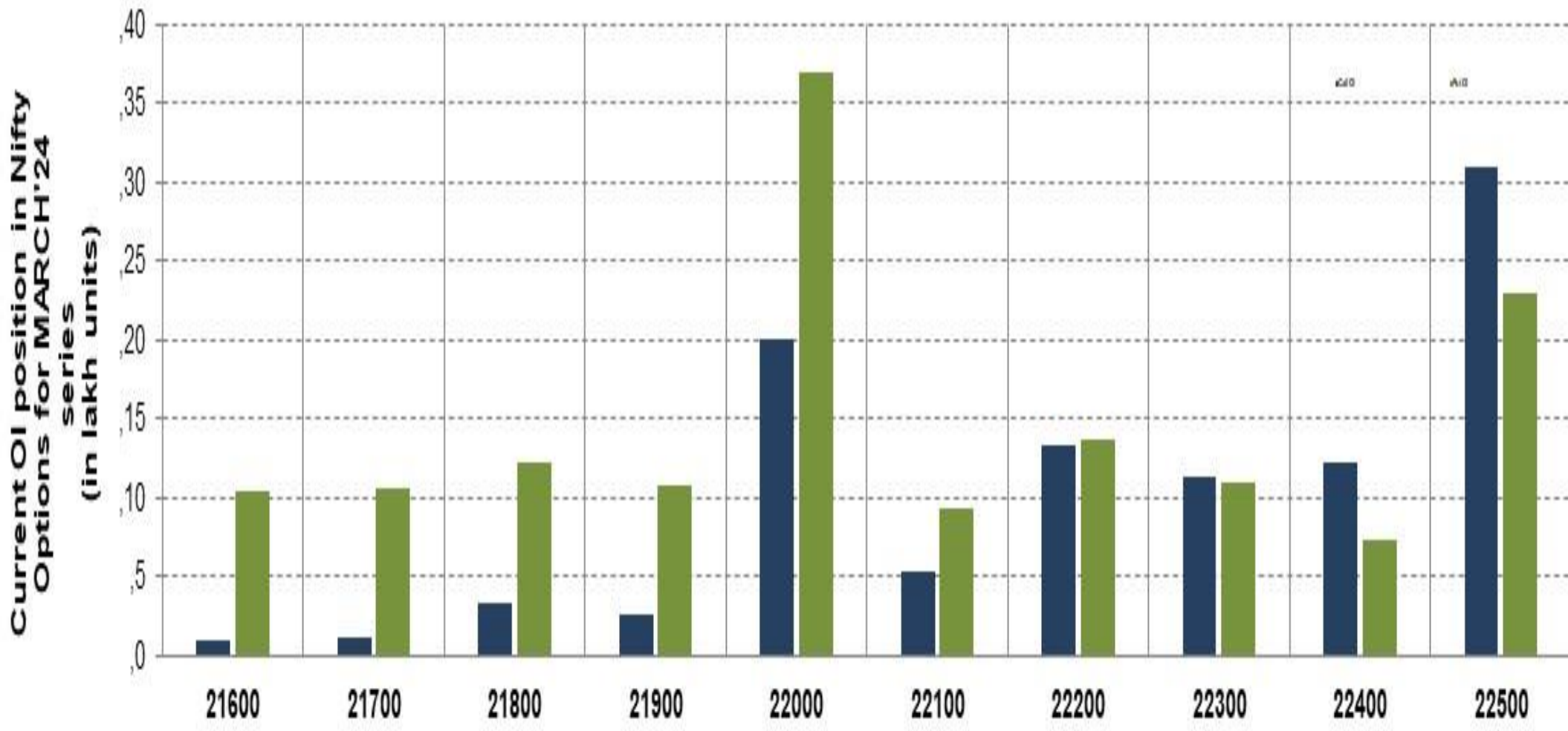




# TECHNICAL VIEWS



## NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.80 million in Open Interests is **Strike Price of 22000**
- **Most Active Nifty Put** with a reduction of 0.23 millions in Open Interests is **Strike Price of 22200**
- **Maximum Open Interest** an outstanding was 3.09 millions for Calls at **Strike Price of 22500**
- **Maximum Open Interest** an outstanding was 3.69 millions for puts at **Strike Price of 22000**

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