



MORNING MANTRA



Daily Derivatives & Market Report

MAY 10, 2024



Indian equity benchmarks ended Friday's trade in green terrain amid optimism about interest rate cuts by some major central banks in the second quarter of the year. Data showing a much bigger than expected increase in U.S. jobless claims, has added to optimism that the Federal Reserve will lower interest rates in the coming months. Key gauges made a positive start and traded firmly in first half of the day as sentiments got boost as the Export-Import Bank of India forecast India's merchandise exports to grow 12.3% on-year at \$116.7 billion in the April-June quarter of FY25, on strong economic fundamentals and sustained manufacturing and services activity. Besides, a recent report by the Ministry of Commerce said India's exports have surged to as many as 115 countries out of the total 238 destinations during 2023-24 despite the global economic uncertainties.

However, gains remain capped as some concern came with report that as India's general election reaches halfway, declining voter turnout sparks concerns about disengagement in the world's largest poll. The decrease raises questions about the ruling Bharatiya Janata Party's support, causing uncertainty in financial markets. Meanwhile, Foreign institutional investors (FIIs) offloaded shares worth Rs 6,994.86 crore on May 9. Despite some dizziness markets managed to end the day in green terrain as traders took note of report that the United Nations migration agency has said India received over \$111 billion in remittances in 2022, the largest in the world, becoming the first country to reach and even surpass the \$100 billion mark. Global cues too remained supportive as Asian markets ended mostly in green after data showed that US Initial Jobless Claims for the week ended May 4 rose to 231000 from the previous week of 209000, higher than the market consensus of 210000. European markets traded in green after the U.K. economy emerged from a recession, first-quarter gross domestic product data released Friday showed. GDP rose 0.6% on the previous three months - above the 0.4% estimate. The U.K. had entered a shallow recession in the second half of 2023.

Back home, the commerce ministry in its latest data has showed that India's exports have increased to as many as 115 countries out of the total 238 destinations during 2023-24 despite the global economic uncertainties. These 115 export destinations, which account for 46.5 per cent of India's export basket, include the US, UAE, Netherland, China, UK, Saudi Arabia, Singapore, Bangladesh, Germany and Italy. On the sectoral front, Tyre industry stocks remained in focus as ratings agency Icra said domestic tyre sale volumes are expected to see a moderate growth of 4-6 per cent this fiscal after witnessing an estimated pace of 6-8 per cent in the previous financial year. It added this growth in the last fiscal was driven by factors such as elevated base and subdued growth in the commercial vehicle (CV) segment.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72664.47	260.30	0.36
NIFTY	22055.20	97.70	0.44
MIDCAP	41027.75	331.58	0.81
SMLCAP	45396.99	359.16	0.80
BSEFMC	19857.43	209.90	1.07
HEALTHCARE	34695.60	304.29	0.88
AUTO	51984.19	552.71	1.07
POWER	7102.61	107.15	1.53
REALTY	7319.67	-42.36	-0.58
BSE IT	33700.95	-296.90	-0.87
BANKEX	54153.35	-87.58	-0.16
OIL GAS	27833.31	378.59	1.38
METAL	30773.30	398.20	1.31
INDIA VIX	18.47	0.27	1.48

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1829	779	53
BSE	2216	1590	125

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	6733	7232	(7)
NSE CASH	89136	102205	(13)
NSE F&O	12795660	44121474	(71)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	21.33	3.87	1.36
SENSEX	23.25	3.52	1.22

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	10678	7968	2710
FII	11603	13721	(2118)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4808.81	5021.60	(213)
Index Options	1080153.93	1085214.11	(5060)
Stock Futures	26233.24	24290.96	1942
Stock Options	35526.78	35792.03	(265)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.92	0.71
BANK NIFTY	0.70	0.68

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	105.27	105.20	0.07

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.128	7.135	-0.10
USA	4.468	4.450	0.40

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2375.13	28.67	1.22
Silver	28.72	0.38	1.36
Crude-Oil	79.82	0.56	0.71
Brent-Crude	84.36	0.48	0.57

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 MAY-24 USD-INR	83.54	-0.01	-0.02
29 MAY-24 EUR-INR	89.99	0.37	0.41
29 MAY-24 GBP-INR	104.43	0.18	0.17
29 MAY-24 JPY- INR	53.80	0.02	0.03

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22055	21865	21960	22046	22141	22227
SENSEX	72664	72079	72372	72659	72952	73239
NIFTY FUTURES	22141	21961	22051	22140	22230	22320
BANK NIFTY	47421	46979	47200	47534	47755	48090
CNX IT	32935	32575	32755	32967	33147	33359
CNX MIDCAP	49532	48261	48897	49241	49877	50221
CNX SMALLCAP	16107	15662	15885	16005	16227	16347
INDIA VIX	18.47	17.48	17.98	18.49	18.99	19.50

INDEX TREND ANALYSIS

Index	Daily	Weekly	Monthly
NIFTY	SELL	Buy	Buy
SENSEX	SELL	Buy	Buy
NIFTY FUTURES	SELL	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 11-05-2024

BALRAMCHIN, CANBK, GMRINFRA, HINDCOPPER, IDEA, PNB, SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

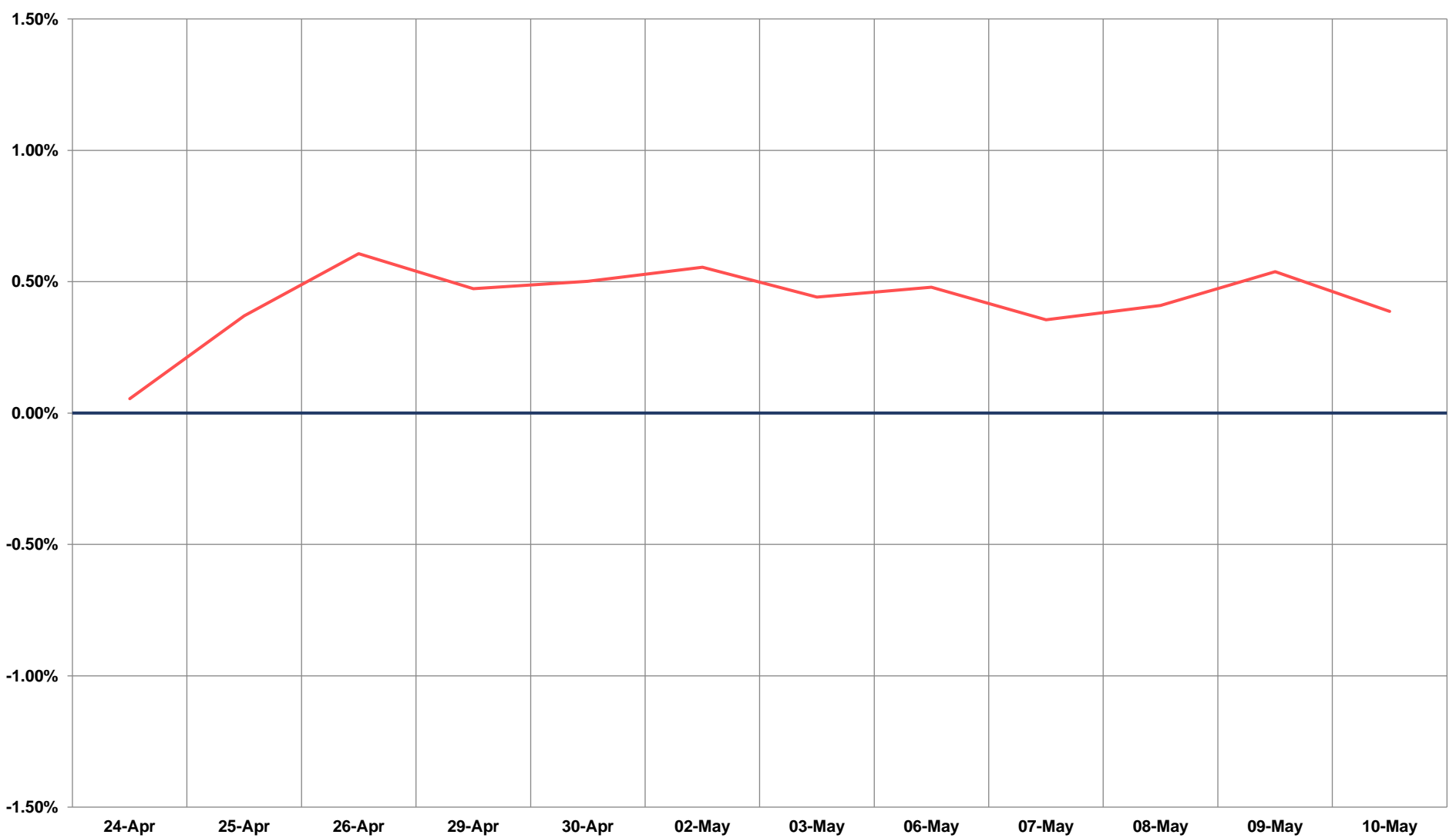
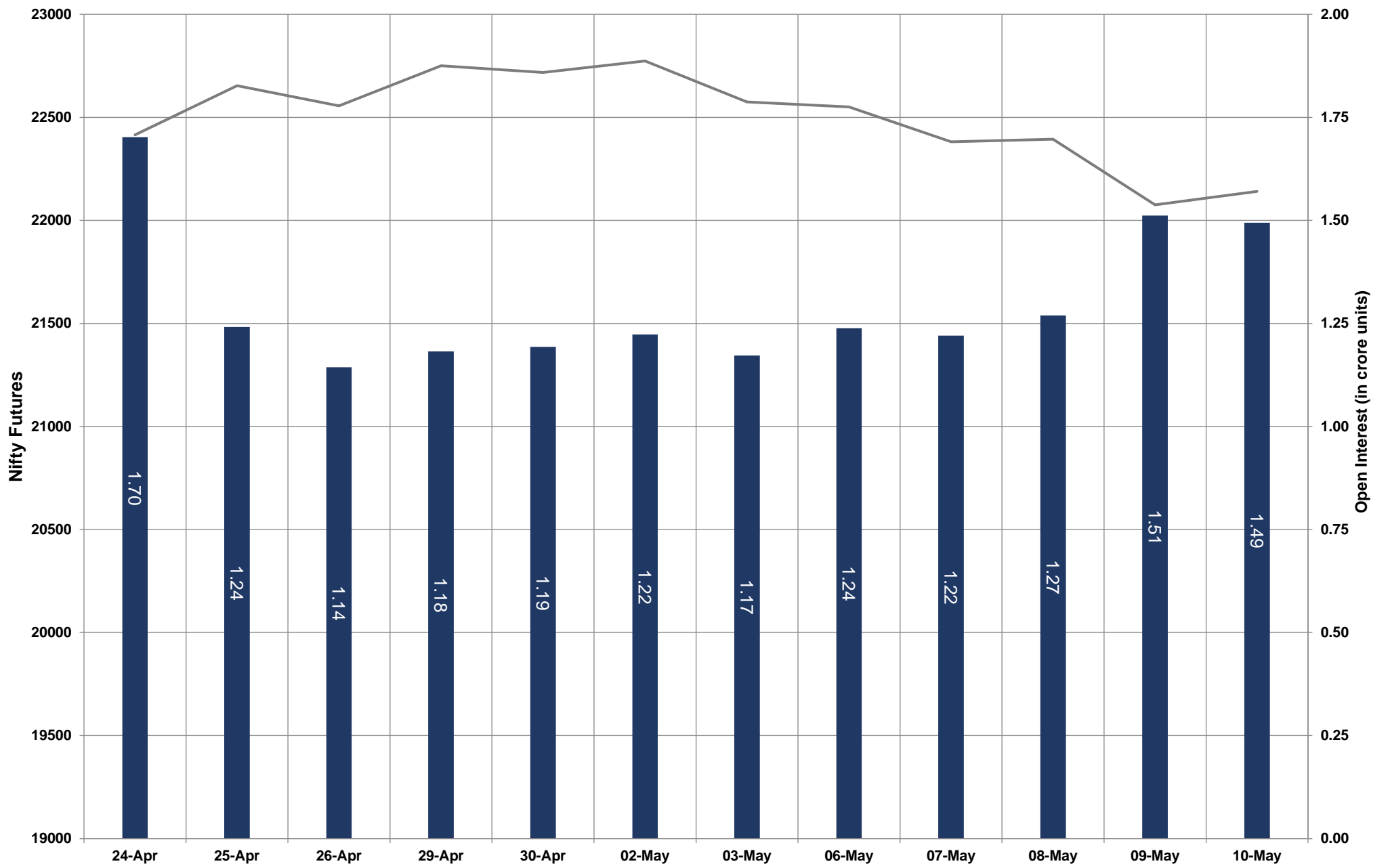


- Nifty Cash = **22055.20 (0.44%)**
- Resistance levels = **22200** and **22320**
- Support levels = **21950** and **21760**

TECHNICAL VIEWS



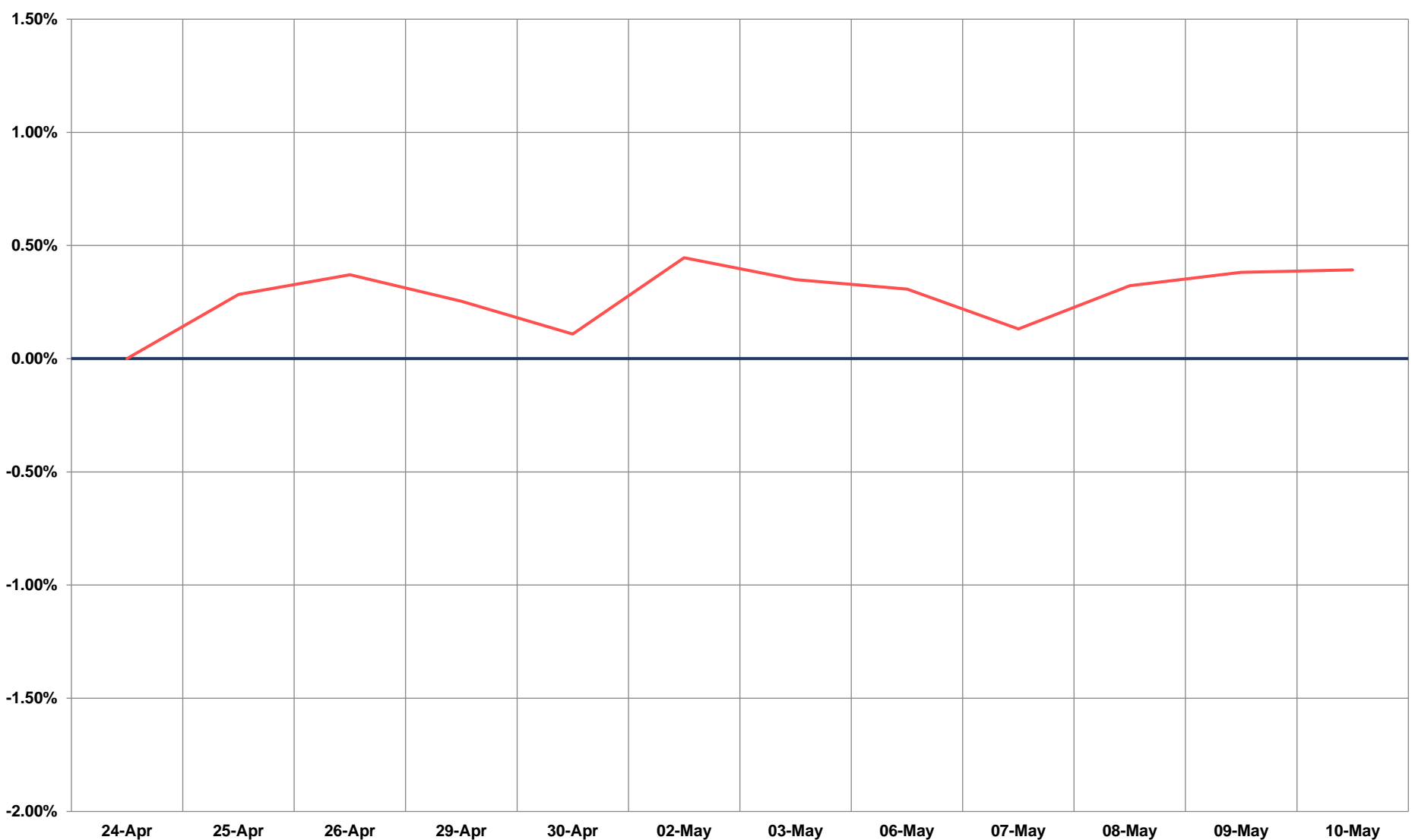
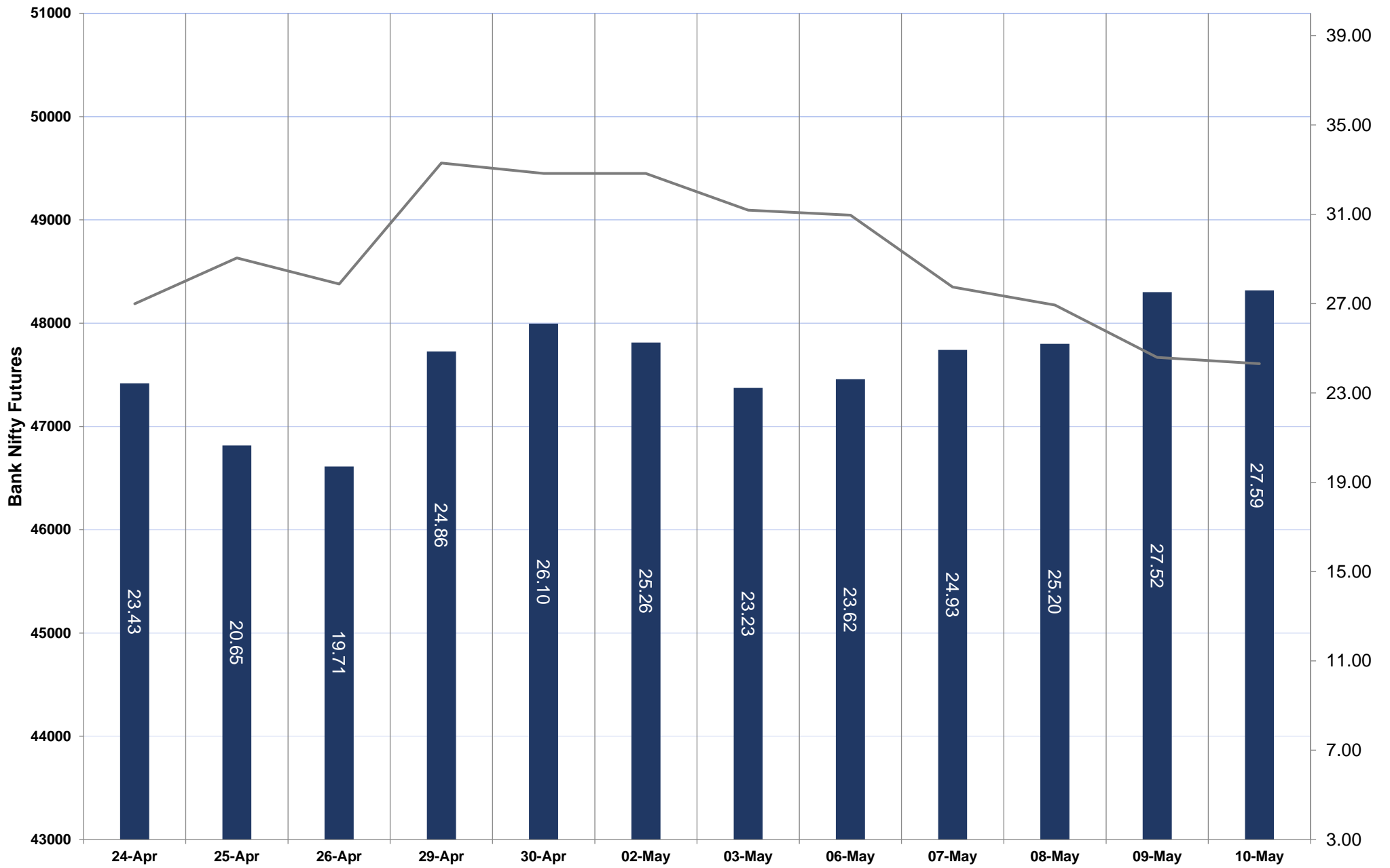
NIFTY FUTURES



TECHNICAL VIEWS



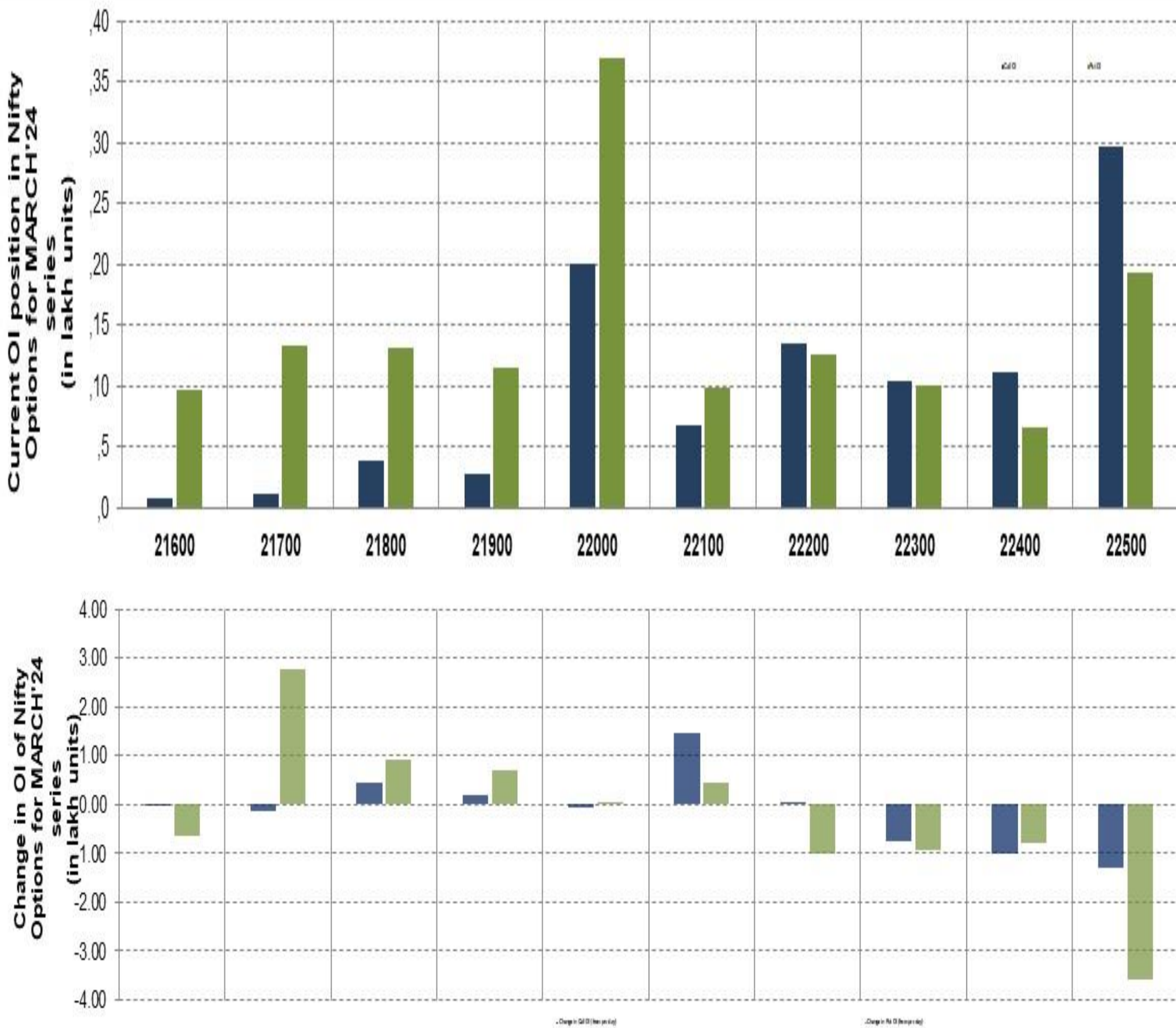
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.14 million in Open Interests is **Strike Price of 22100**
- **Most Active Nifty Put** with a reduction of 0.35 millions in Open Interests is **Strike Price of 22500**
- **Maximum Open Interest** an outstanding was 2.98 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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