



MORNING MANTRA



Daily Derivatives & Market Report

MAY 23, 2024



Indian equity benchmarks staged an enthusiastic performance on Thursday by rallying over one and half a percent and hitting new psychological 75,400 (Sensex) and 22,950 (Nifty) levels. Traders took support from positive HSBC Flash India Manufacturing PMI data. Banking sector's stock witnessed heavy buying during the day. The broader indices, the BSE Mid cap index and Small cap index also ended in green.

Markets made positive start and extended their gains, as traders got encouragement after the Central Board of Directors of the Reserve Bank of India (RBI) has approved a record dividend of Rs 2,10,874 crore to the Government of India for the financial year 2023-24. As per the interim budget estimates for fiscal year 2024/25, the Narendra Modi-led government had budgeted for a dividend of Rs 1.02 trillion from the central bank, state-run banks and other financial institutions. Some support came in with a private report that India is seen as an emerging economic superpower of the world. India's central bank in its monthly economic review says "there is a growing optimism that India is on the cusp of a long awaited economic take-off." India is positioned to remain the fastest-growing major economy, demonstrating resilience amid geopolitical challenges and supply chain pressures.

In afternoon session, indices continued their gaining momentum, as sentiments were positive after the business activity in India expanded robustly in the month of May, aided by rise in aggregate exports, the steepest expansion in private sector jobs since September 2006 and a notable improvement in business confidence. The headline HSBC Flash India Composite Output Index - a seasonally adjusted index that measures the month-on-month change in the combined output of India's manufacturing and service sectors - rose from a final reading of 61.5 in April to 61.7 in May, which indicated the third-strongest rate of expansion in close to 14 years. In late afternoon session, markets scaled new high levels as investors continued to hunt for fundamentally strong stocks.

On the global front, European markets were trading higher after strong forecasts from AI darling Nvidia lifted global chipmakers, while surveys pointing to improving business activity in the euro zone prompted traders to scale back bets of interest rate cuts this year. Asian markets ended mixed as rate worries lingered and China announced immediate military drills around Taiwan, marking a concerning escalation in the tensions between Taiwan and China, which has long claimed sovereignty over the island. Back home, credit rating agency ICRA in its latest report has said that benefits from the 38 critical mineral blocks that have been put on sale are not likely to accrue in the current decade ending 2030 as the mines are not fully explored.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	75418.04	1196.98	1.61
NIFTY	22967.65	369.85	1.64
MIDCAP	43419.93	249.52	0.58
SMLCAP	48091.43	129.66	0.27
BSEFMC	20098.67	41.34	0.21
HEALTHCARE	35627.78	-217.20	-0.61
AUTO	54295.60	1212.32	2.28
POWER	7811.97	38.43	0.49
REALTY	8078.32	86.47	1.08
BSE IT	34707.09	403.87	1.18
BANKEX	55740.24	1081.86	1.98
OIL GAS	29408.89	327.82	1.13
METAL	33605.56	-134.07	-0.40
INDIA VIX	21.38	-0.09	-0.42

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1491	1175	54
BSE	1814	2011	120

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8659	8464	2
NSE CASH	131821	121462	9
NSE F&O	43613244	50290576	(13)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	21.90	4.03	1.27
SENSEX	24.15	3.61	1.23

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	12439	12293	147
FII	19822	15151	4671

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	12844.57	5628.23	7216
Index Options	2727301.22	2782549.69	(55248)
Stock Futures	45995.78	36445.56	9550
Stock Options	84619.56	83676.35	943

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.22	1.20
BANK NIFTY	1.19	0.61

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.73	104.90	-0.16

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	6.998	7.078	-1.13
USA	4.424	4.435	-0.29

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2365.85	-16.30	-0.68
Silver	30.52	-0.37	-1.20
Crude-Oil	78.22	0.65	0.84
Brent-Crude	82.57	0.67	0.82

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 MAY-24 USD-INR	83.31	-0.02	-0.02
29 MAY-24 EUR-INR	90.20	-0.24	-0.26
29 MAY-24 GBP-INR	105.94	0.14	0.13
29 MAY-24 JPY- INR	53.51	-0.21	-0.39

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22968	22430	22699	22846	23115	23262
SENSEX	75418	73684	74551	75025	75893	76367
NIFTY FUTURES	23003	22519	22761	22892	23134	23265
BANK NIFTY	48760	47531	48145	48488	49102	49444
CNX IT	34048	33438	33743	33920	34225	34403
CNX MIDCAP	52416	51907	52162	52307	52562	52707
CNX SMALLCAP	16913	16803	16858	16919	16974	17035
INDIA VIX	21.38	16.10	18.74	21.48	24.12	26.86

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

SECURITIES BAN IN F&O TRADES FOR 24-05-2024

ABCAPITAL, BALRAMCHIN, BANDHANBNK, HINDCOPPER, IEX, INDIACEM, METROPOLIS, NATIONALUM, PEL, PNB, ZEEL

TECHNICAL VIEWS



NIFTY

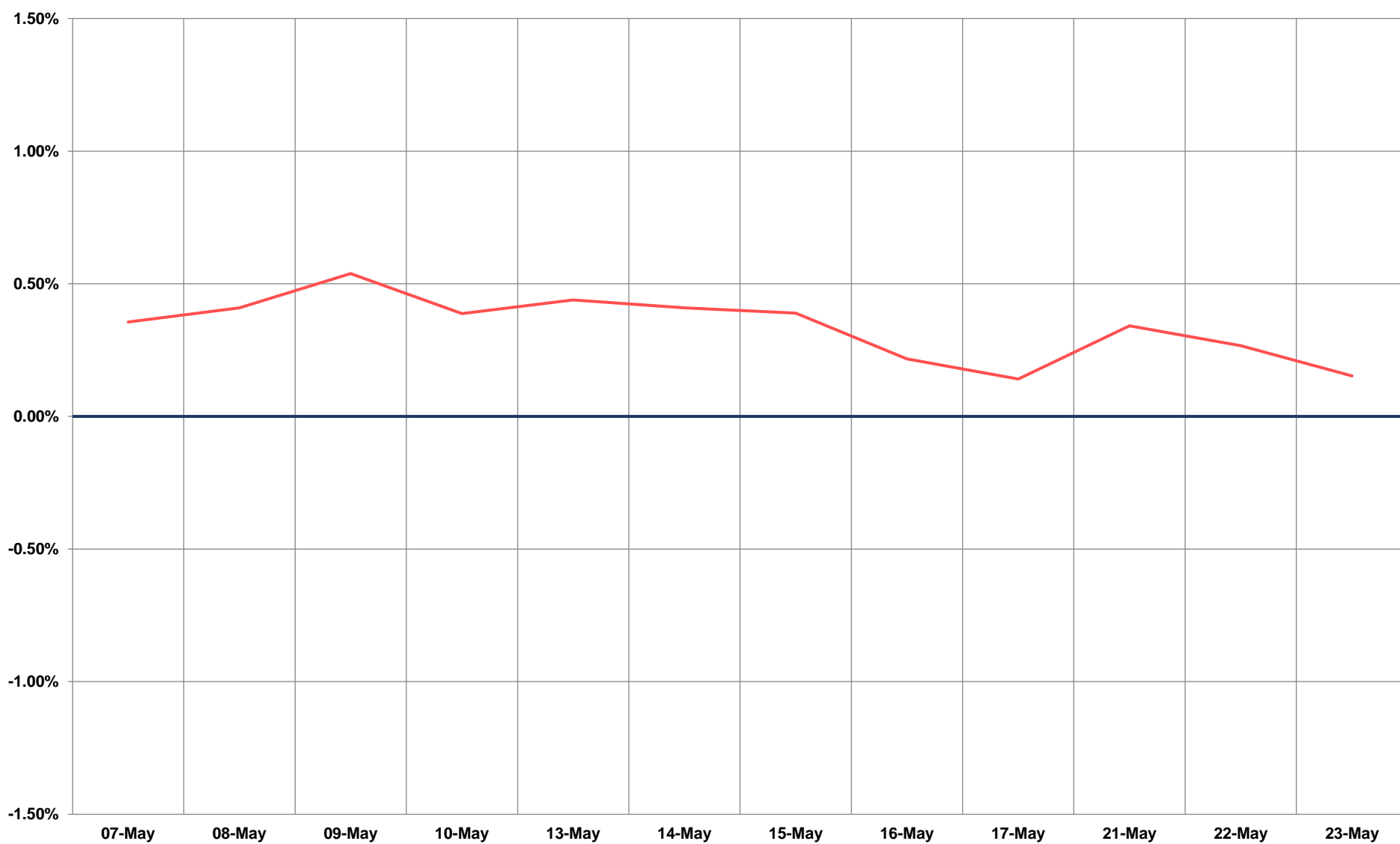
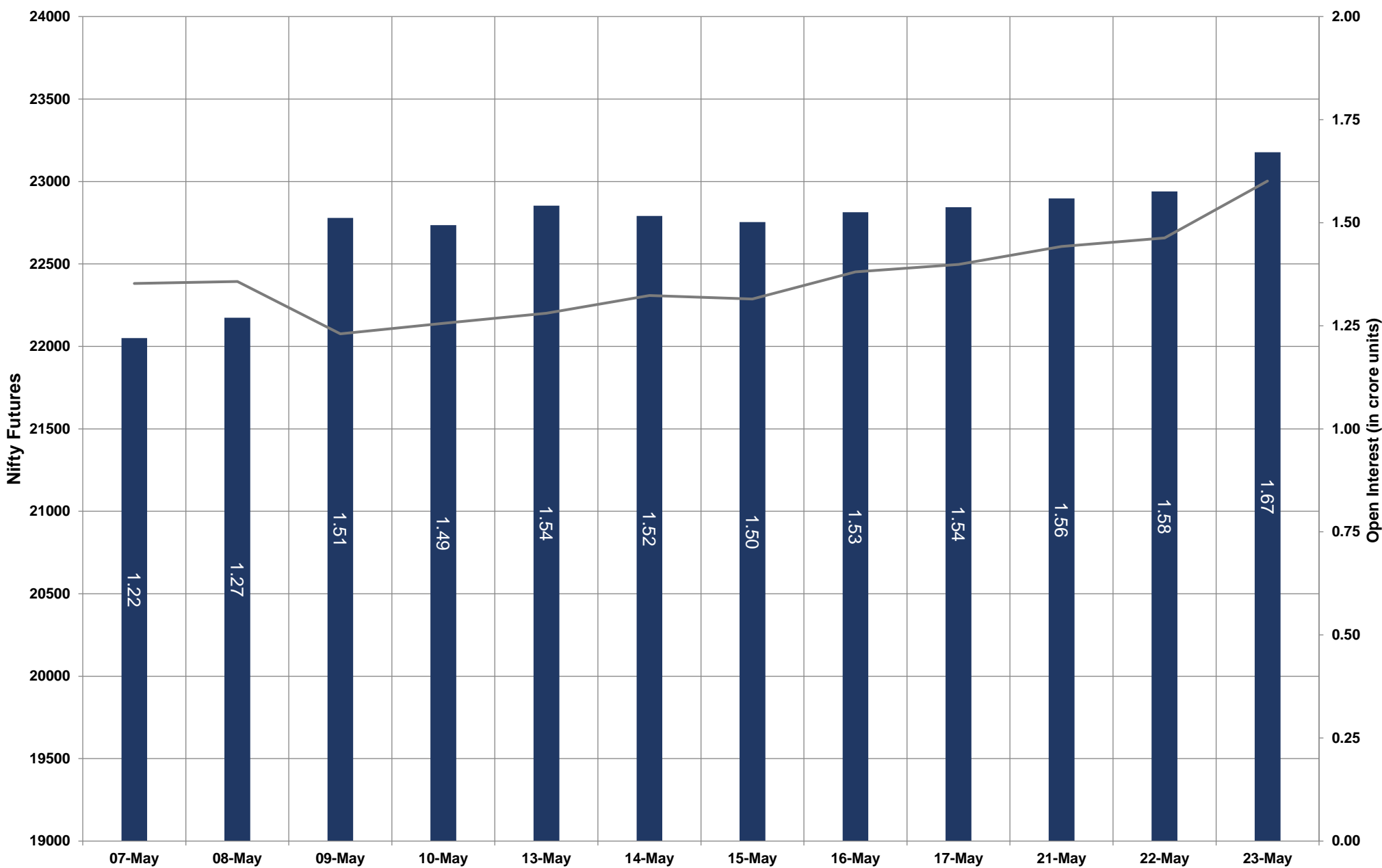


- Nifty Cash = **22967.65 (1.64%)**
- Resistance levels = **23080** and **23300**
- Support levels = **22750** and **22600**

TECHNICAL VIEWS



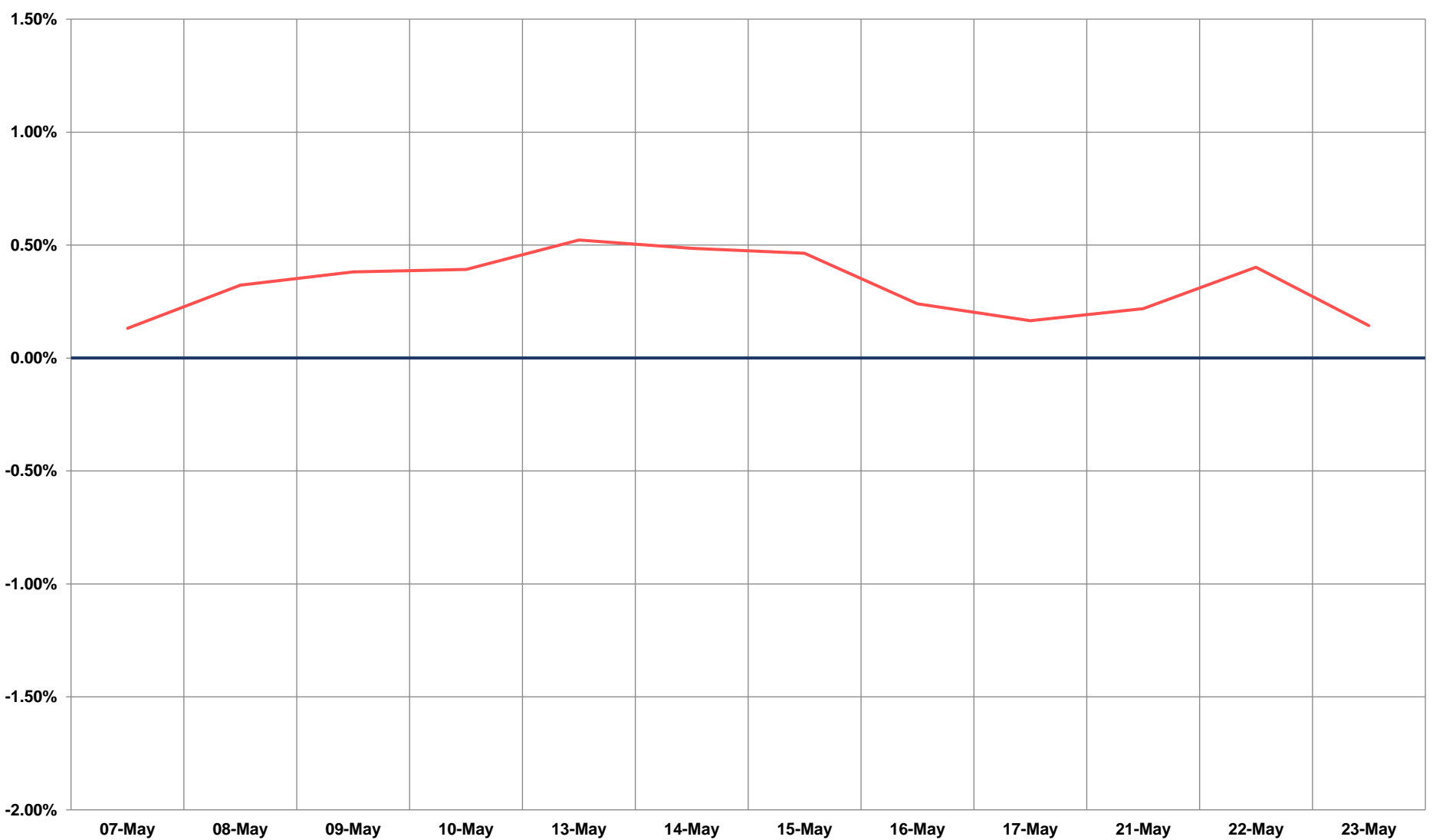
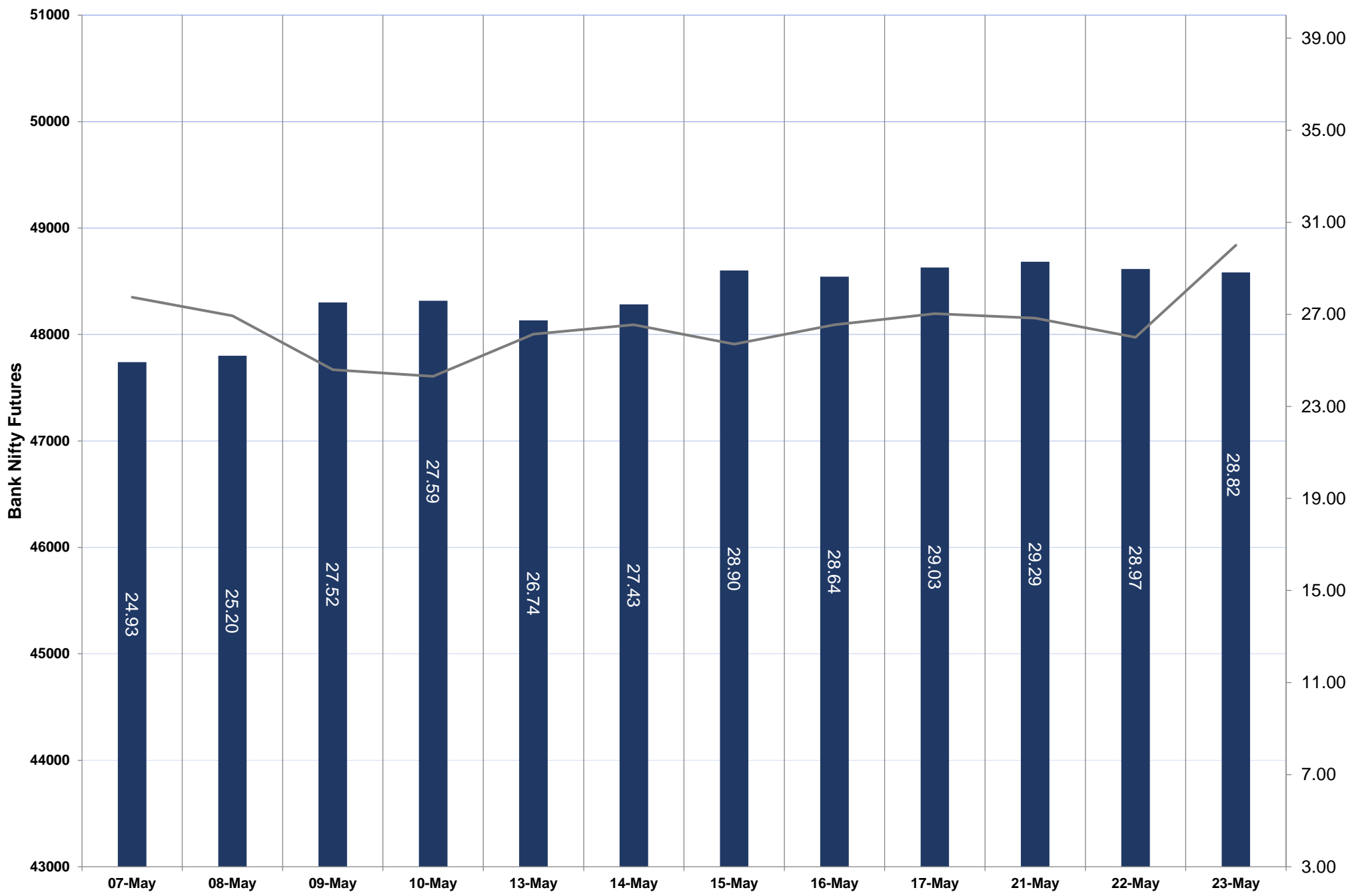
NIFTY FUTURES



TECHNICAL VIEWS



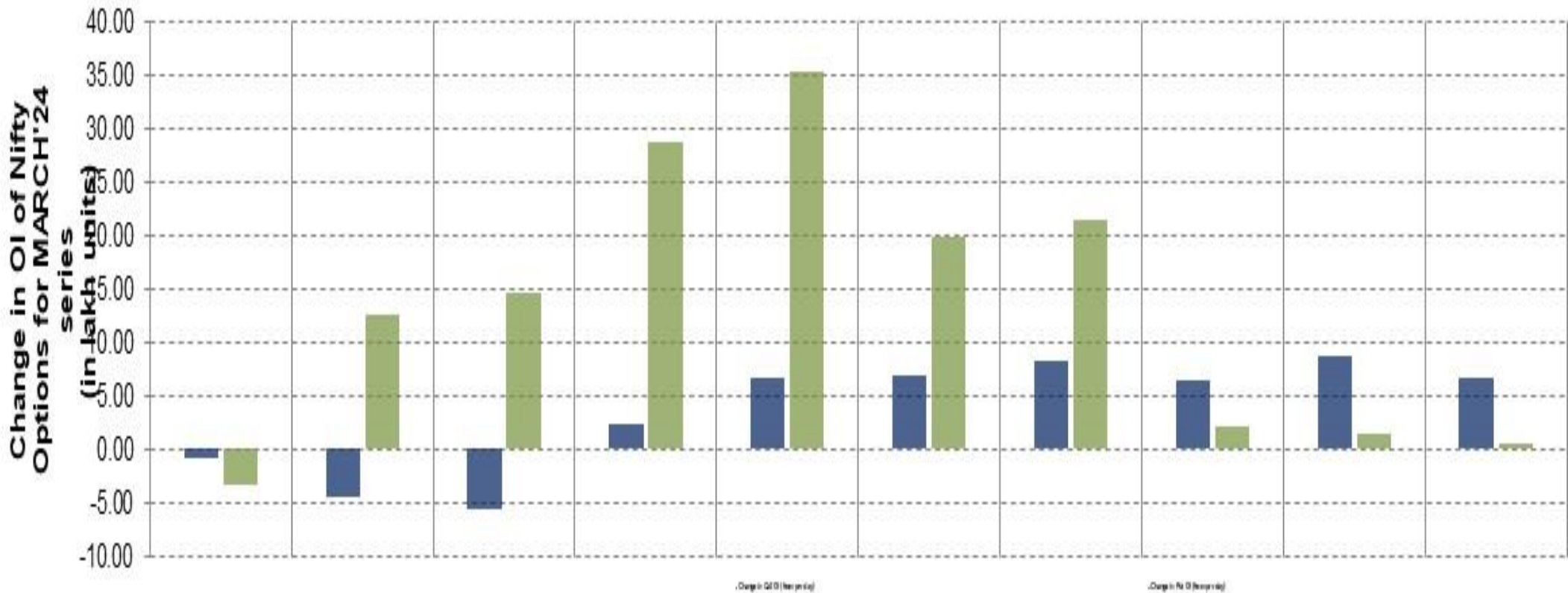
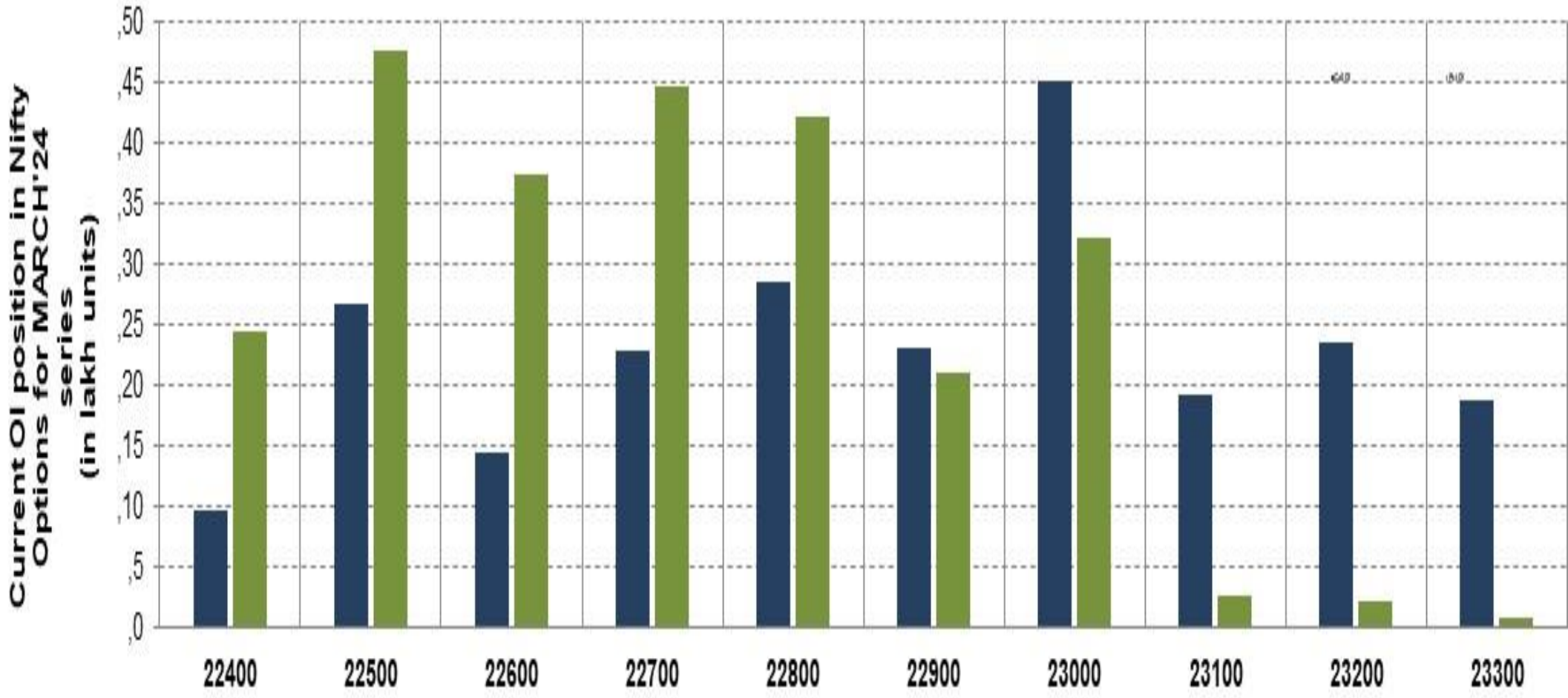
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.88 million in Open Interests is **Strike Price of 23200**
- **Most Active Nifty Put** with an addition of 3.51 millions in Open Interests is **Strike Price of 22800**
- **Maximum Open Interest** an outstanding was 4.49 millions for Calls at **Strike Price of 23000**
- **Maximum Open Interest** an outstanding was 4.75 millions for puts at **Strike Price of 22500**

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