



MORNING MANTRA



Daily Derivatives & Market Report

MAY 24, 2024



In volatile trading session, Indian equity markets scaled up new high levels on last trading day of week and ended flat. The volatility seen in the markets ahead of the results of the Lok Sabha polls announcement. Besides, weakness in global markets forced markets to trade cautiously. Selling was visible in the Metal and IT sector's stocks. The broader indices, the BSE Mid cap index ended in green, while Small cap index ended in red.

Markets made cautious start and turned volatile following the broadly sell-off on Wall Street overnight as well as weakness in Asian counterparts after the recent release of stronger-than-expected US economic data and the slightly hawkish Fed minutes renewed concerns the US Fed will keep interest rates higher for longer than previously thought. Some cautiousness came in with report that India's engineering exports declined 3.2 per cent to \$8.67 billion in April 2024, primarily due to lower shipments of metals, especially iron, steel and copper. The lower shipment of steel was mainly witnessed in Italy, Nepal, the UAE, the Netherlands, the USA, China, and South Korea, among others. In afternoon session, indices marched towards newer heights, as sentiments were positive after S&P Global Rating analyst said that India can get rating support over time if it utilises the highest-ever dividend of over Rs 2.11 trillion received from the Reserve Bank to reduce fiscal deficit. The RBI board has decided to pay a record Rs 2.11 trillion dividend to the government for the fiscal ended March 2024, more than double of what was budgeted expectation of Rs 1.02 trillion. Traders took a note of an industry body, the Indian Staffing Federation's (ISF) statement that India should consider lowering the 18% tax imposed on recruitment agencies for providing outsourced staff to big companies, which could help boost employment and wages of contract workers. However, in last leg of trade markets come off from high levels.

On the global front, European markets were trading lower as confidence among French manufacturers worsened unexpectedly in May and returned to below its long-term average. Asian markets ended in red as robust U.S. economic data stoked concerns about sticky inflation and the Federal Reserve's rate path. Back home, a severe heat wave pushed India's power demand to a fresh high. As per the data from the Ministry of Power, the power demand in India was on May 23, 2024 at its seasonal high at 237 gigawatts (GW), surpassing its previous record high of 234 GW seen earlier this week.

MARKET SELFIE



MARKET SUMMARY

| Domestic Indices | Close | Points | % Change |
|------------------|----------|---------|----------|
| SENSEX | 75410.39 | -7.65 | -0.01 |
| NIFTY | 22957.10 | -10.55 | -0.05 |
| MIDCAP | 43519.44 | 99.51 | 0.23 |
| SMLCAP | 47996.45 | -94.98 | -0.20 |
| BSEFMC | 19955.70 | -142.97 | -0.71 |
| HEALTHCARE | 35445.32 | -182.46 | -0.51 |
| AUTO | 54250.83 | -44.77 | -0.08 |
| POWER | 7791.02 | -20.95 | -0.27 |
| REALTY | 8040.12 | -38.20 | -0.47 |
| BSE IT | 34517.19 | -189.90 | -0.55 |
| BANKEX | 55918.60 | 178.36 | 0.32 |
| OIL GAS | 29562.62 | 153.73 | 0.52 |
| METAL | 33466.39 | -139.17 | -0.41 |
| INDIA VIX | 21.71 | 0.33 | 1.54 |

ADVANCE - DECLINE

| Index | Advance | Decline | Unchanged |
|-------|---------|---------|-----------|
| NSE | 1288 | 1401 | 53 |
| BSE | 1690 | 2158 | 97 |

MARKET TURNOVER (₹ in Crs)

| Segment | Current | Previous | Net % |
|----------|----------|----------|-------|
| BSE CASH | 9187 | 8659 | 6 |
| NSE CASH | 121747 | 131821 | (8) |
| NSE F&O | 23087814 | 43613244 | (47) |

KEY INDICES RATIOS

| INDEX | P/E | P/B | Dividend Yield |
|--------|-------|------|----------------|
| NIFTY | 21.88 | 4.03 | 1.28 |
| SENSEX | 24.15 | 3.61 | 1.23 |

KEY NUMBERS TRACKER



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

| FII-DII* | Buy | Sell | Net |
|----------|-------|-------|-------|
| DII | 13476 | 11155 | 2320 |
| FII | 11564 | 12509 | (945) |

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

| FII | Buy | Sell | Net |
|---------------|-----------|-----------|--------|
| Index Futures | 9887.07 | 4476.96 | 5410 |
| Index Options | 988444.91 | 993439.48 | (4995) |
| Stock Futures | 35082.44 | 35668.07 | (586) |
| Stock Options | 67866.46 | 67027.12 | 839 |

PUT-CALL RATIO

| Index | Current | Previous |
|------------|---------|----------|
| NIFTY | 1.14 | 1.22 |
| BANK NIFTY | 1.11 | 1.19 |

DOLLAR INDEX

| Dollar Index | Current | Previous | % Change |
|--------------|---------|----------|----------|
| DXY | 104.85 | 105.04 | -0.18 |

10-YEARS G-SEC YIELD

| Country | Current | Previous | % Change |
|---------|---------|----------|----------|
| INDIA | 6.998 | 6.997 | 0.01 |
| USA | 4.424 | 4.435 | -0.29 |

KEY COMMODITIES TRACKER (in \$)

| Commodity | Current | Change Points | % Change |
|-------------|---------|---------------|----------|
| Gold | 2340.78 | 8.87 | 0.38 |
| Silver | 30.54 | 0.39 | 1.31 |
| Crude-Oil | 76.24 | -0.63 | -0.82 |
| Brent-Crude | 80.73 | -0.63 | -0.77 |

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

| Expiry | Close | Change Points | % Change |
|--------------------|--------|---------------|----------|
| 29 MAY-24 USD-INR | 83.13 | -0.17 | -0.20 |
| 29 MAY-24 EUR-INR | 90.10 | -0.12 | -0.13 |
| 29 MAY-24 GBP-INR | 105.69 | -0.21 | -0.19 |
| 29 MAY-24 JPY- INR | 53.21 | -0.34 | -0.63 |

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

| Index | Close | S2 | S1 | Pivot | R1 | R2 |
|---------------|-------|-------|-------|-------|-------|-------|
| NIFTY | 22957 | 22845 | 22901 | 22964 | 23020 | 23082 |
| SENSEX | 75410 | 75038 | 75224 | 75430 | 75617 | 75823 |
| NIFTY FUTURES | 23020 | 22884 | 22952 | 23021 | 23089 | 23158 |
| BANK NIFTY | 48972 | 48482 | 48727 | 48890 | 49135 | 49298 |
| CNX IT | 33824 | 33565 | 33695 | 33891 | 34021 | 34218 |
| CNX MIDCAP | 52424 | 52086 | 52255 | 52493 | 52662 | 52900 |
| CNX SMALLCAP | 16883 | 16758 | 16820 | 16928 | 16990 | 17098 |
| INDIA VIX | 21.71 | 20.09 | 20.90 | 21.40 | 22.21 | 22.71 |

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 | Buy |
| CNX MIDCAP | Buy | Buy | Buy |
| CNX SMALLCAP | Buy | Buy | Buy |
| INDIA VIX | Buy | Buy | NEUTRAL |

SECURITIES BAN IN F&O TRADES FOR 27-05-2024

BANDHANBNK, BIOCON, GNFC, HINDCOPPER, IDEA, INDIACEM,
NATIONALUM, PEL, PNB

TECHNICAL VIEWS



NIFTY

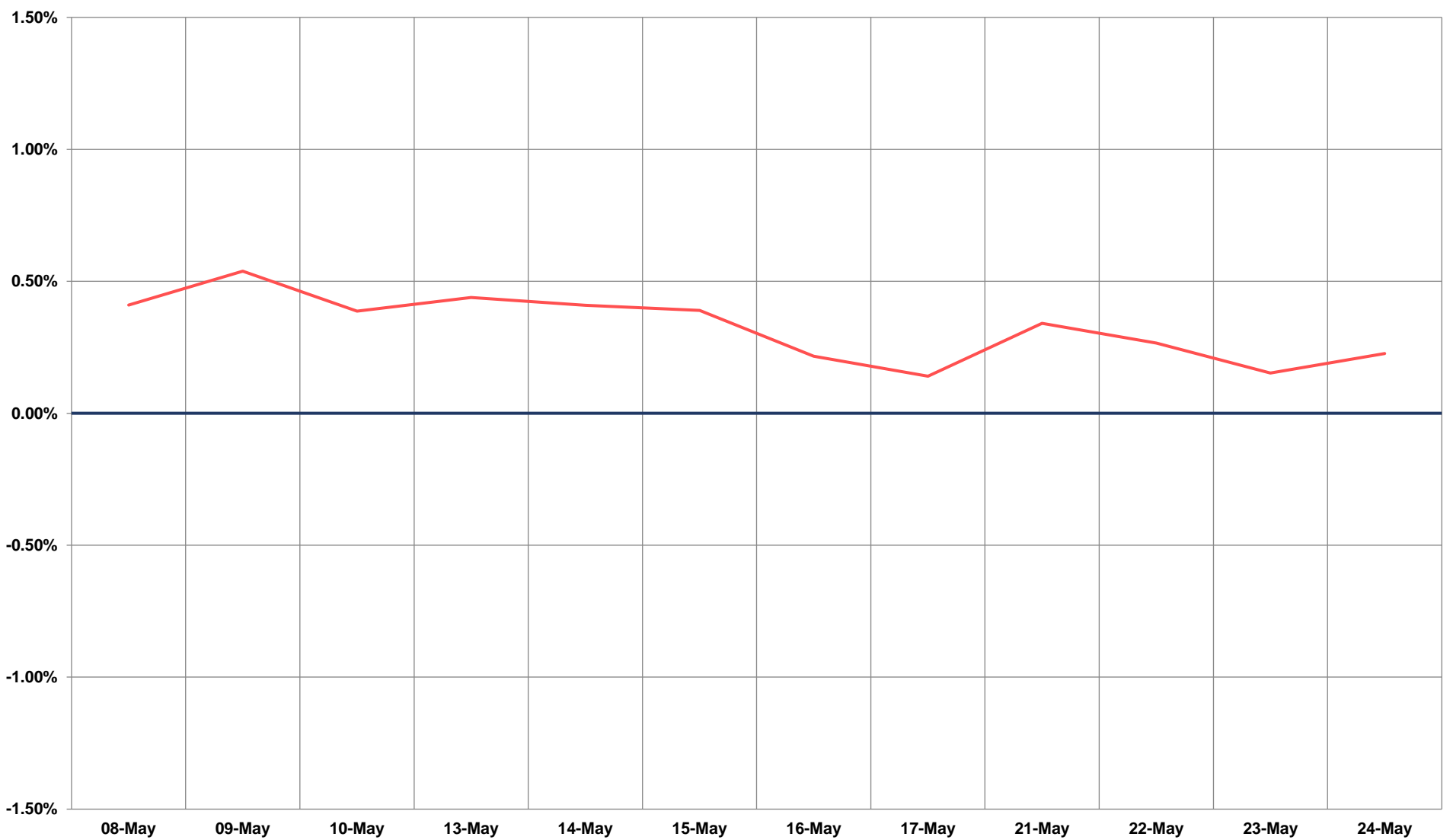
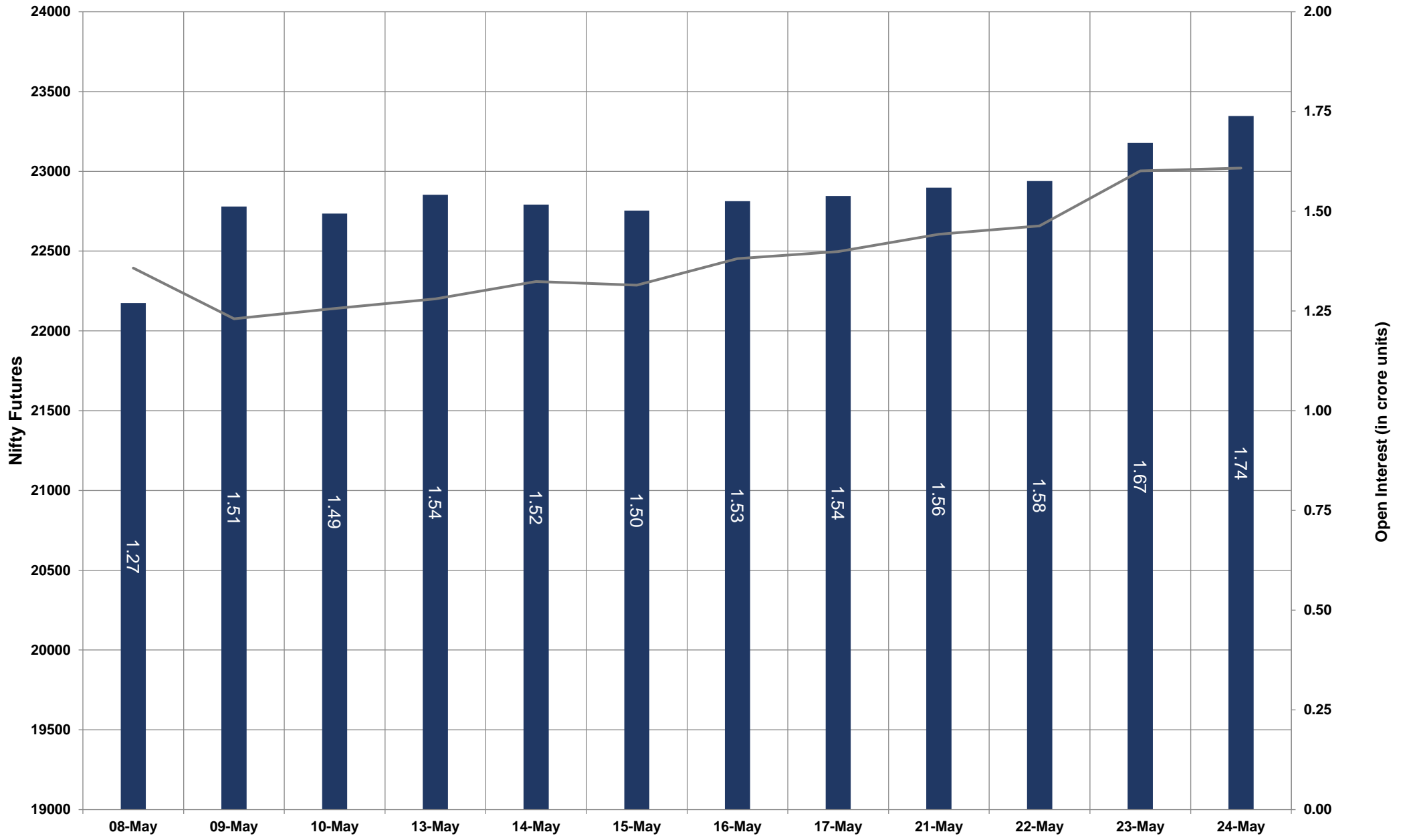


- Nifty Cash = **22957.10 (-0.05%)**
- Resistance levels = **23080** and **23300**
- Support levels = **22750** and **22600**

TECHNICAL VIEWS



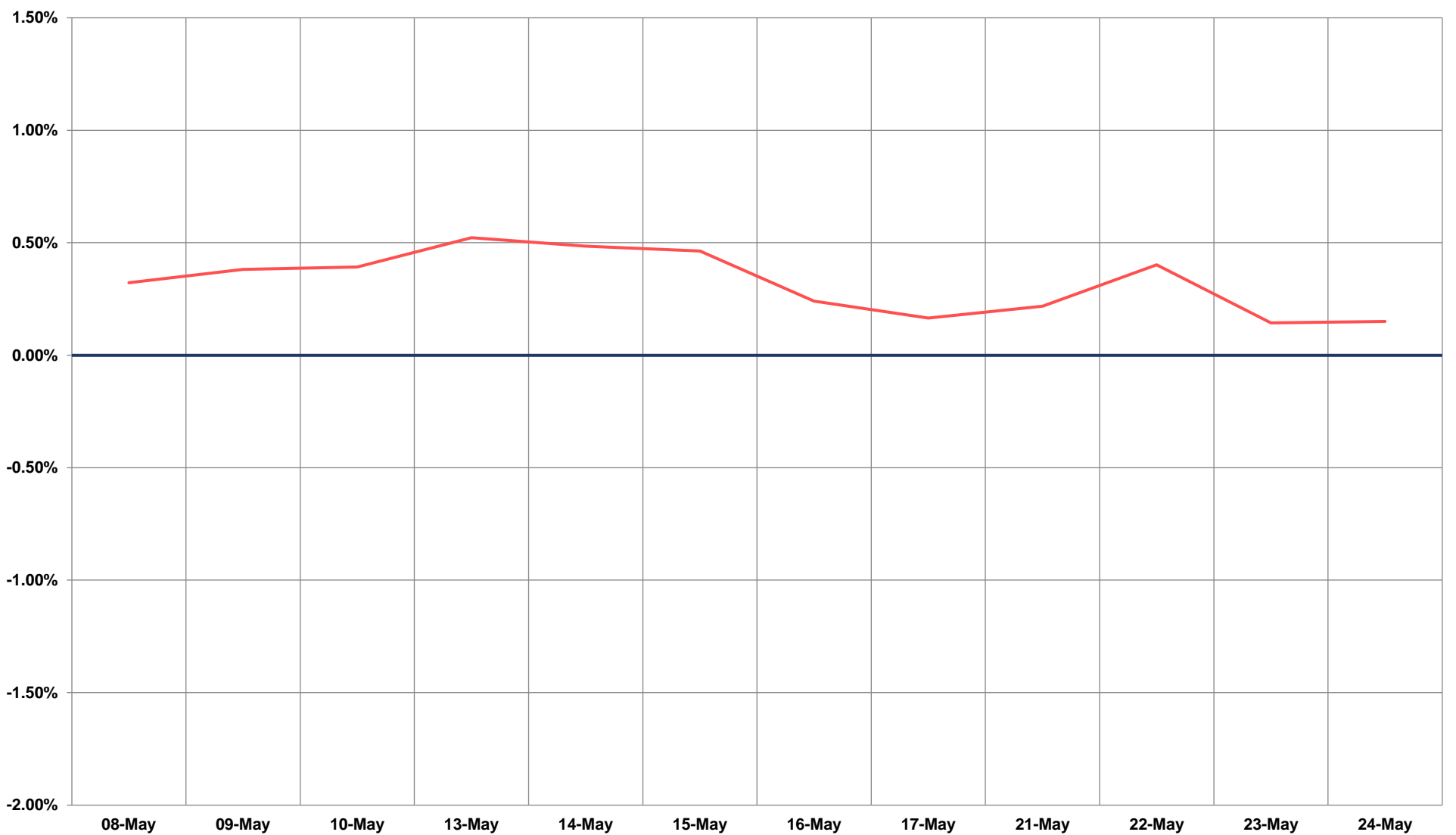
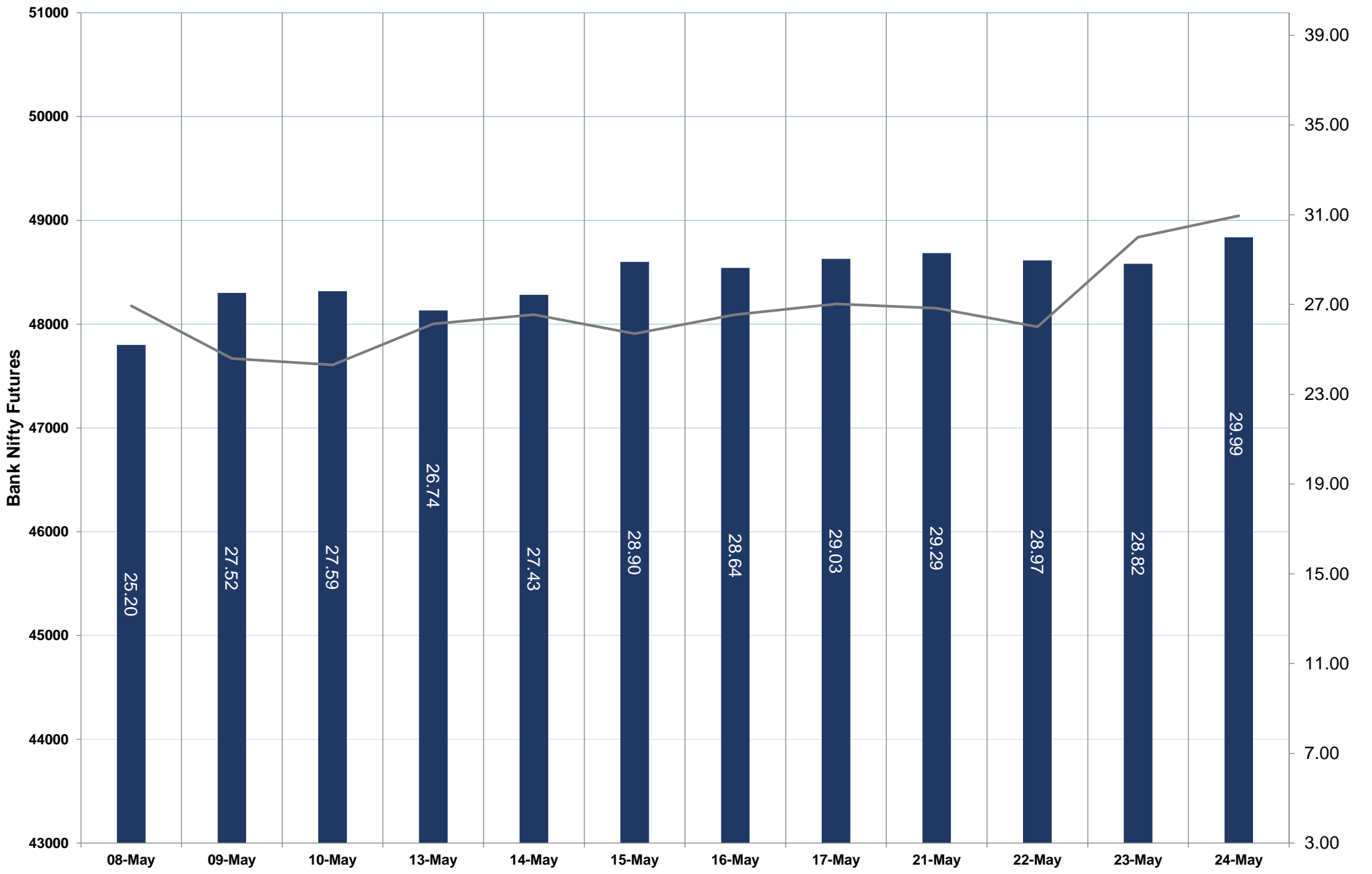
NIFTY FUTURES



TECHNICAL VIEWS



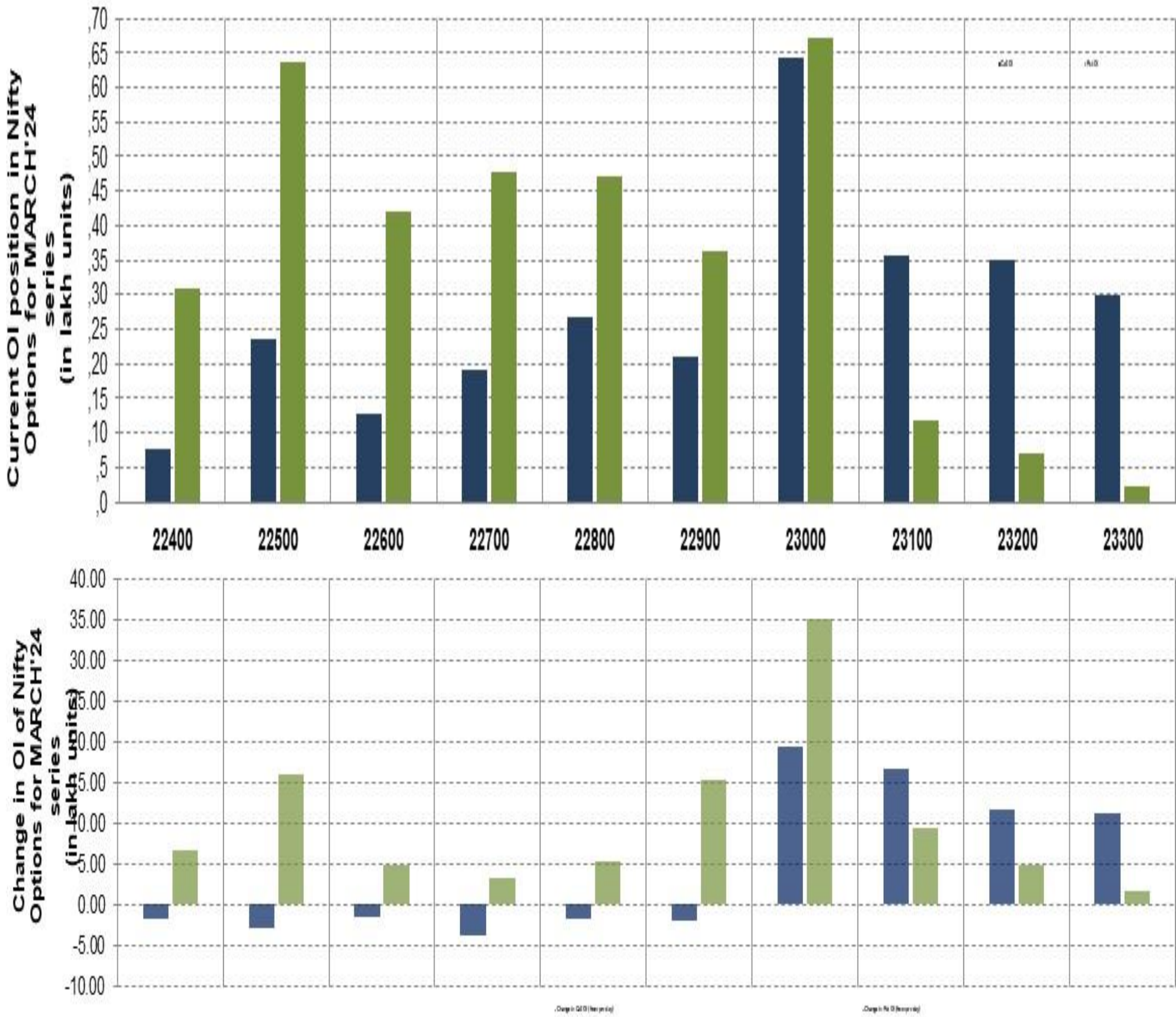
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 1.93 million in Open Interests is **Strike Price of 23000**
- **Most Active Nifty Put** with an addition of 3.51 millions in Open Interests is **Strike Price of 23000**
- **Maximum Open Interest an outstanding** was 6.43 millions for Calls at **Strike Price of 23000**
- **Maximum Open Interest an outstanding** was 6.72 millions for puts at **Strike Price of 23000**

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