



MORNING MANTRA



Daily Derivatives & Market Report

MAY 29, 2024



Indian equity markets lost some more ground on Wednesday and concluded the day's trade with a cut of over half a percent. Markets witnessed selling pressure till the end of the session ahead of the outcome of general elections 2024, which will be declared on June 4. Besides, geopolitical tensions dampened the investor's sentiments. Banking, IT and Oil & Gas sectors were on the priority list of the sellers. As for broader indices, the BSE Mid cap index ended in red, while Small cap index ended in green.

Markets made a negative start and extended their losses tracking mixed cues from Wall Street overnight as well as weakness in Asian counterparts as skepticism over the outlook for interest rates continued ahead of the release of key inflation readings from the U.S. and Europe later in the week. The report on US personal income and spending in the month of April, due on Friday, includes readings on inflation said to be preferred by the US Fed. The inflation data could have a significant impact on the outlook for interest rates ahead of the Fed's next monetary policy meeting on June 11-12. Traders were cautious as data released by the government showed the ratio of cost overruns in central government projects rose to a 12-month high of 20.09% in April compared with 18.65% in the previous month. It said the anticipated cost of 1,838 projects with a value of Rs 150 crore and above, at Rs 33.2 lakh crore, was Rs 5.6 lakh crore higher than the original cost, with the ratio of delayed projects also rising compared with the previous few months. Indices continued to reel under selling pressure in the afternoon session. Traders overlooked a report by SBI Research in which it anticipates India's GDP growth could touch 8 per cent in FY24, with strong performance across various economic indicators and favorable monsoon conditions. The report also highlights the potential impact of global economic resilience on India's growth trajectory. Despite the challenges faced by the global economy, including geopolitical tensions and extreme weather events, global growth remains resilient, supported by easing inflationary pressures and strong employment conditions. In the late afternoon session, markets remained lower and ended with a cut of around 0.80% each as investors sold-off riskier shares.

On the global front, European markets were trading lower as rising bond yields globally spurred concerns of interest rates staying elevated for longer, even as investors awaited more economic data to firm up bets on rate cuts. Asian markets ended mostly in red as the dollar and U.S. bond yields ticked higher following hawkish Fed comments and a poor two-year and five-year note auction. Geopolitical tensions also weighed after the pro-Iranian Yemeni Houthi group attacked a Greek ship in the Red Sea. Back home, the Directorate General of Foreign Trade (DGFT) has put on hold the new norms for permissible wastage amount for gold, silver and platinum content in jewellery exports until July 31, 2024, just a day after the notification after the gems and jewellery industry raised serious concerns on the new standards.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	74502.90	-667.56	-0.89
NIFTY	22704.70	-183.45	-0.80
MIDCAP	43352.41	-163.31	-0.38
SMLCAP	47542.62	109.39	0.23
BSEFMC	19755.55	-103.52	-0.52
HEALTHCARE	35670.67	108.49	0.31
AUTO	53932.97	-163.50	-0.30
POWER	7626.79	18.58	0.24
REALTY	7851.65	-69.37	-0.88
BSE IT	34204.08	-316.89	-0.92
BANKEX	55310.98	-769.02	-1.37
OIL GAS	28725.83	-275.32	-0.95
METAL	33184.26	59.18	0.18
INDIA VIX	24.18	-0.02	-0.08

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1305	1359	52
BSE	1685	2134	110

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8002	9036	(11)
NSE CASH	102690	102724	(0)
NSE F&O	30222959	40228346	(25)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	21.57	3.98	1.29
SENSEX	23.74	3.55	1.26

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	12954	7720	5234
FII	14162	20004	(5842)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	8492.37	10209.13	(1717)
Index Options	3442561.83	3435253.37	7308
Stock Futures	93778.94	93903.62	(125)
Stock Options	27835.48	27759.81	76

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.80	0.95
BANK NIFTY	0.67	0.83

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.69	104.61	0.08

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.014	6.995	0.27
USA	4.566	4.541	0.55

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2344.22	-15.44	-0.66
Silver	31.99	-0.04	-0.13
Crude-Oil	80.61	0.78	0.98
Brent-Crude	84.95	0.73	0.87

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 JUNE-24 USD-INR	83.47	0.20	0.24
26 JUNE-24 EUR-INR	90.45	0.01	0.01
26 JUNE-24 GBP-INR	106.24	0.10	0.09
26 JUNE-24 JPY- INR	53.35	-0.35	-0.65

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22705	22599	22652	22739	22792	22879
SENSEX	74503	74116	74310	74648	74841	75180
NIFTY FUTURES	22744	22628	22686	22780	22838	22932
BANK NIFTY	48501	48021	48261	48642	48882	49263
CNX IT	33543	33275	33409	33649	33783	34023
CNX MIDCAP	52126	51634	51880	52102	52348	52570
CNX SMALLCAP	16886	16623	16755	16855	16986	17086
INDIA VIX	24.18	22.93	23.56	24.16	24.79	25.39

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

SECURITIES BAN IN F&O TRADES FOR 30-05-2024

ABFRL, GMRINFRA, HINDCOPPER, IDEA

TECHNICAL VIEWS



NIFTY

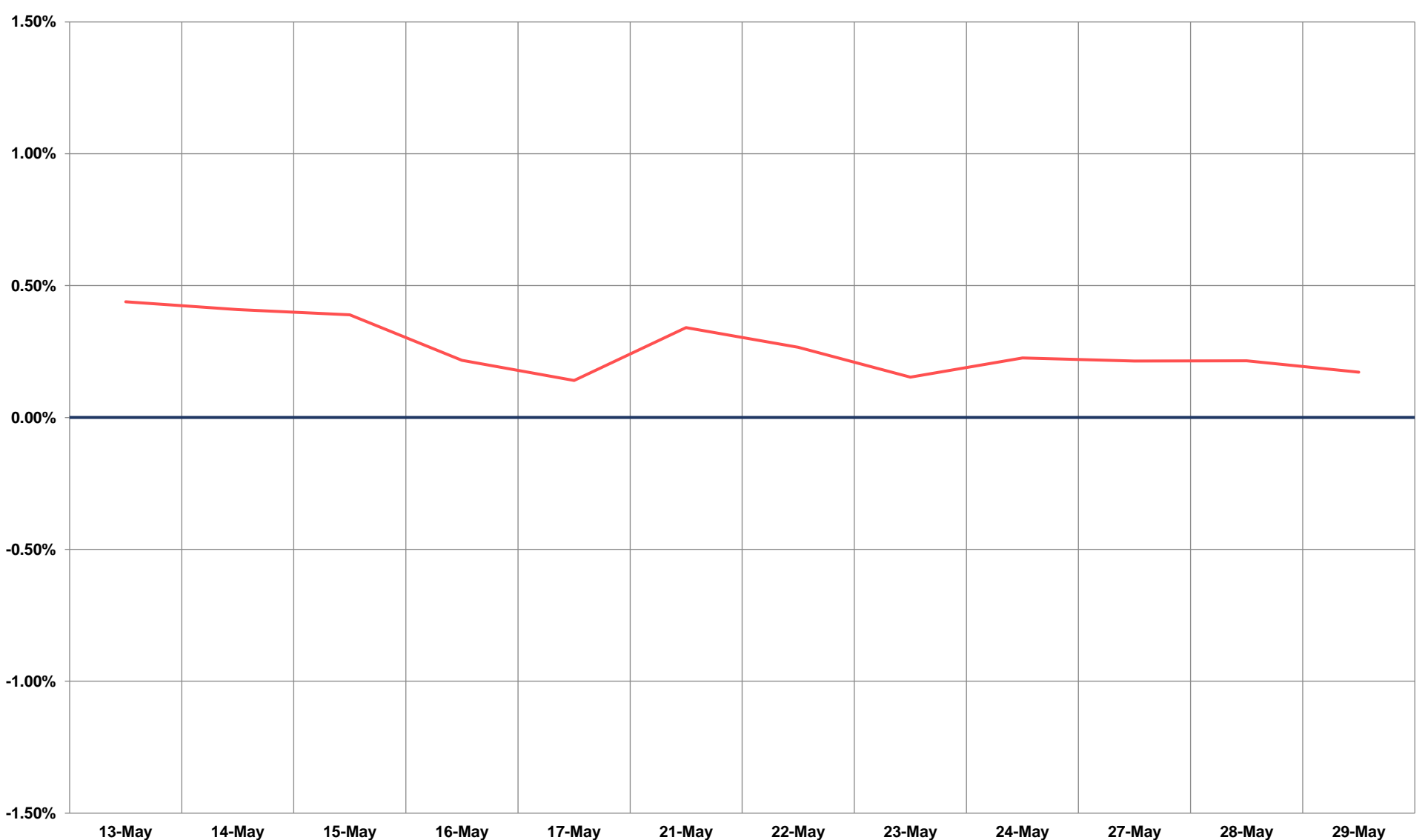
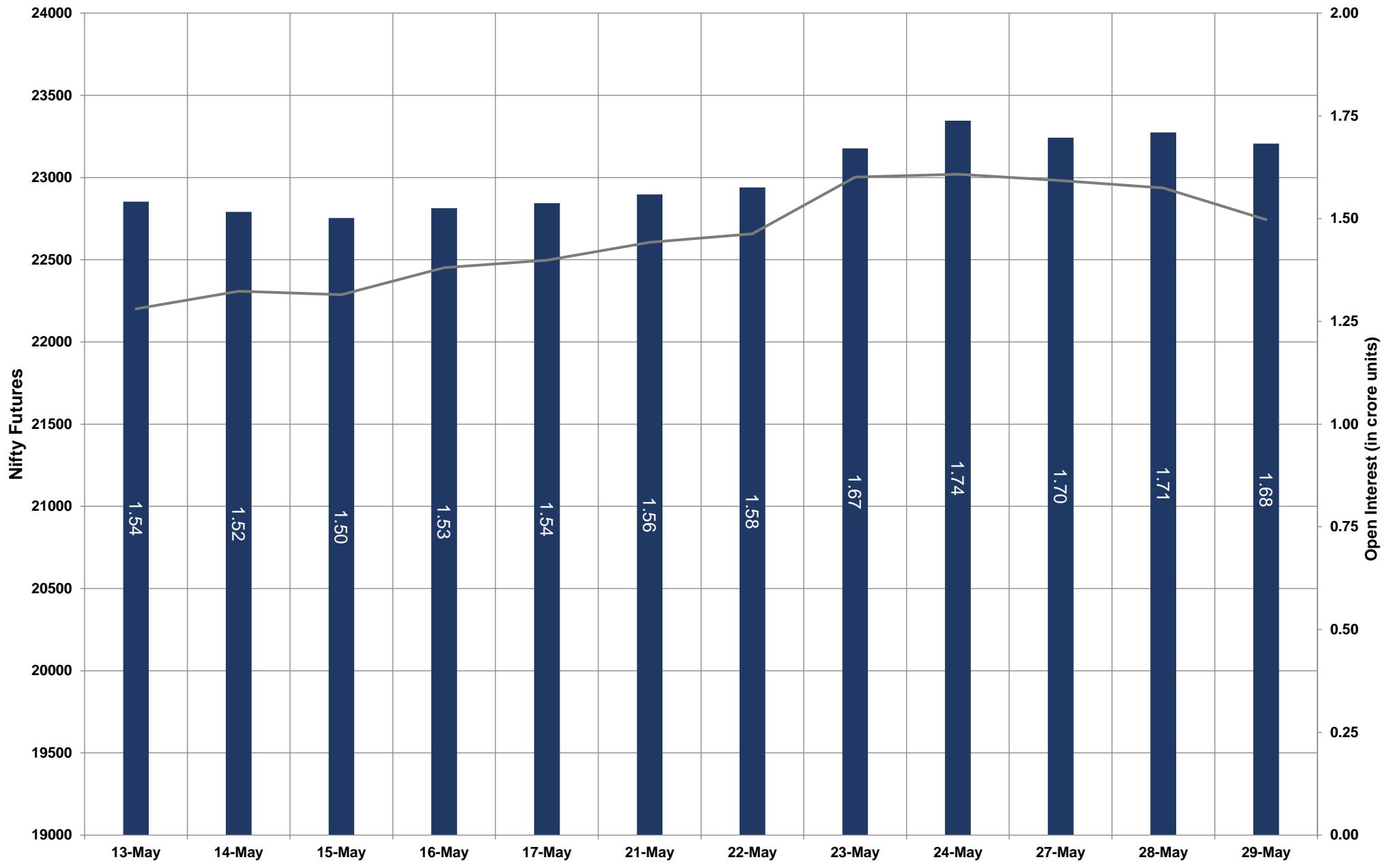


- Nifty Cash = **22704.70 (-0.80%)**
- Resistance levels = **23000** and **23080**
- Support levels = **22480** and **22370**

TECHNICAL VIEWS



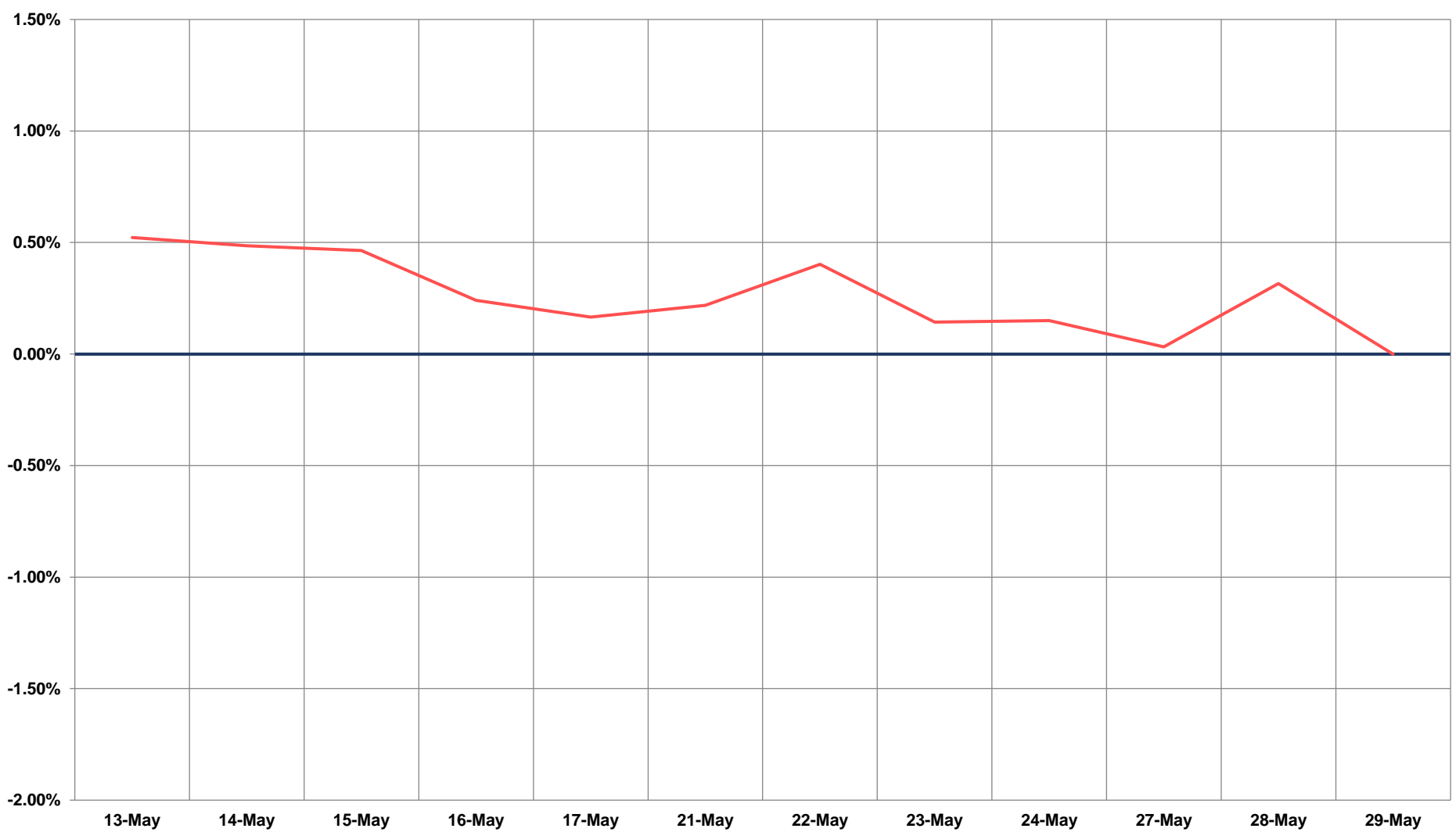
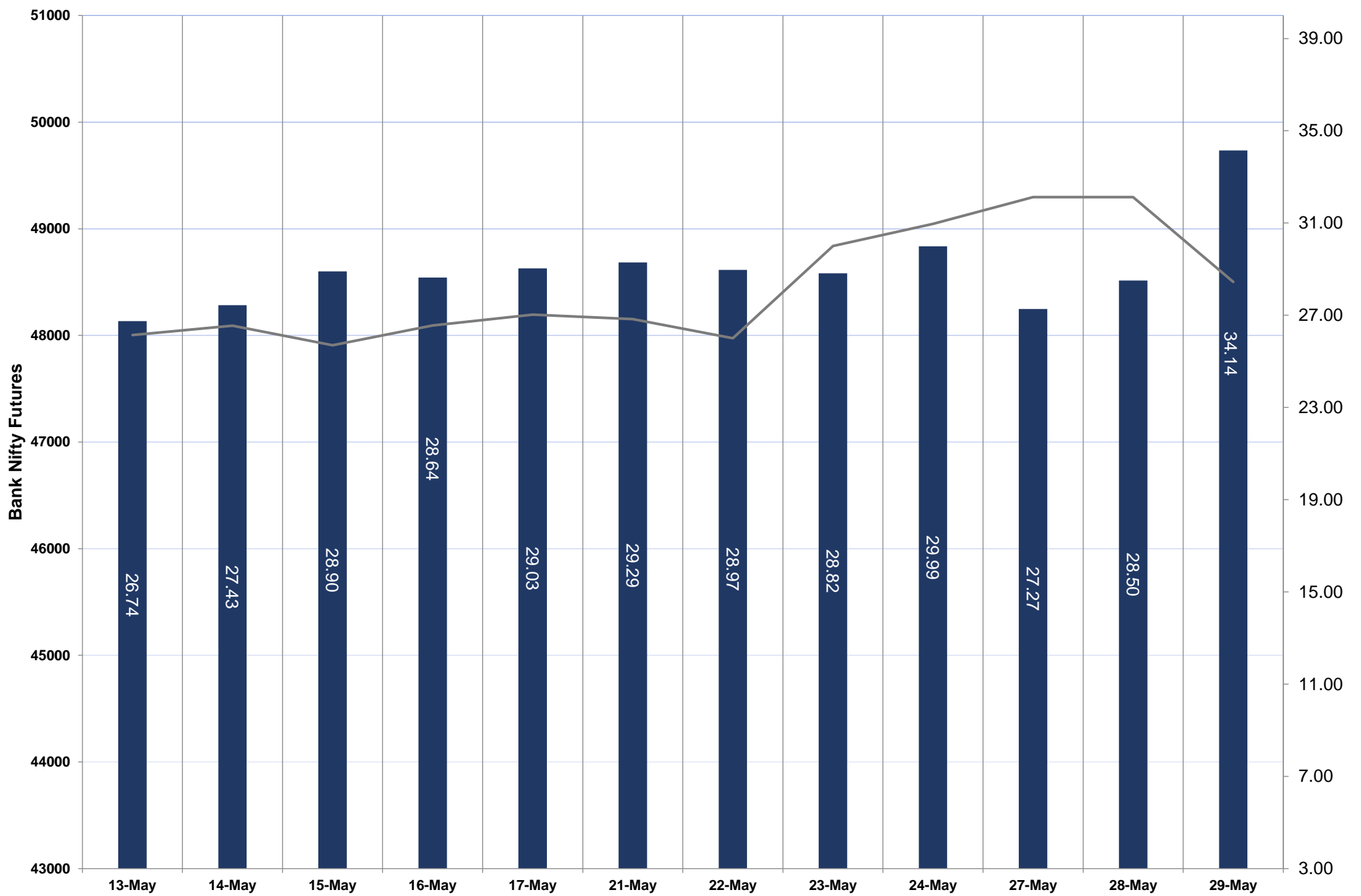
NIFTY FUTURES



TECHNICAL VIEWS



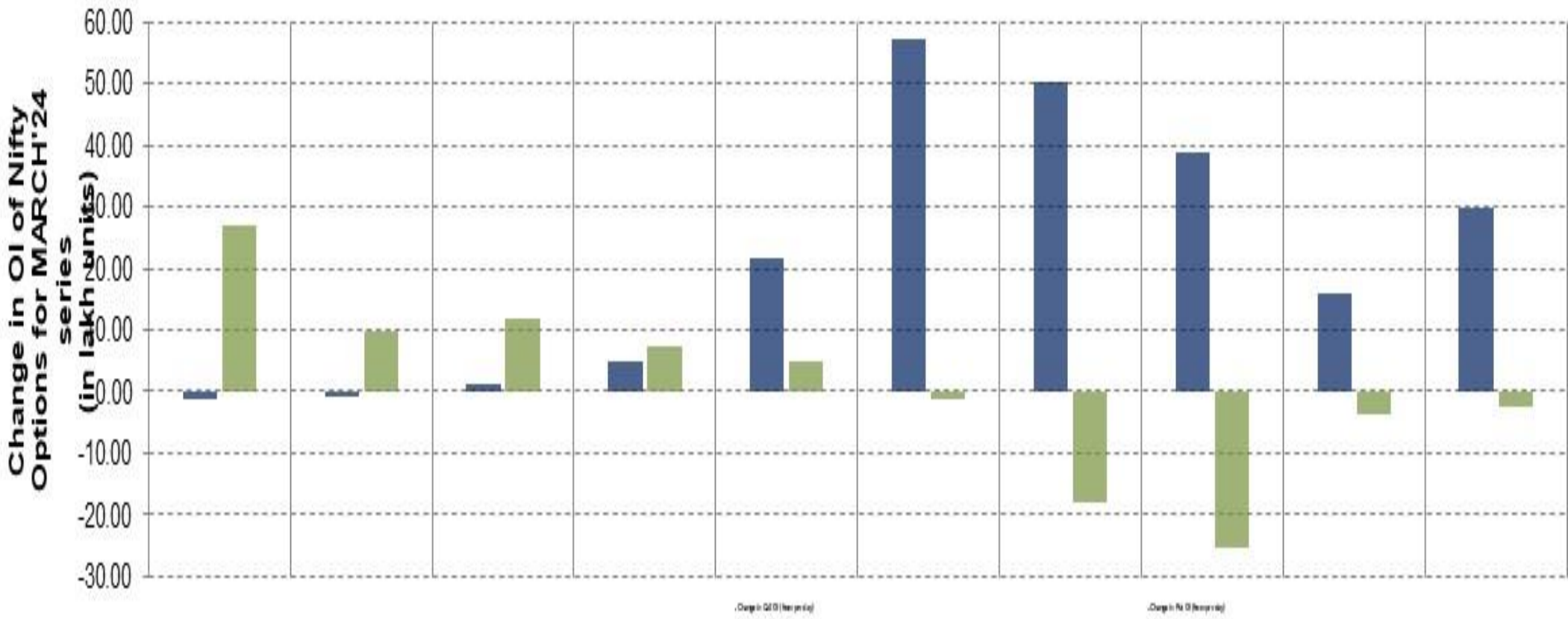
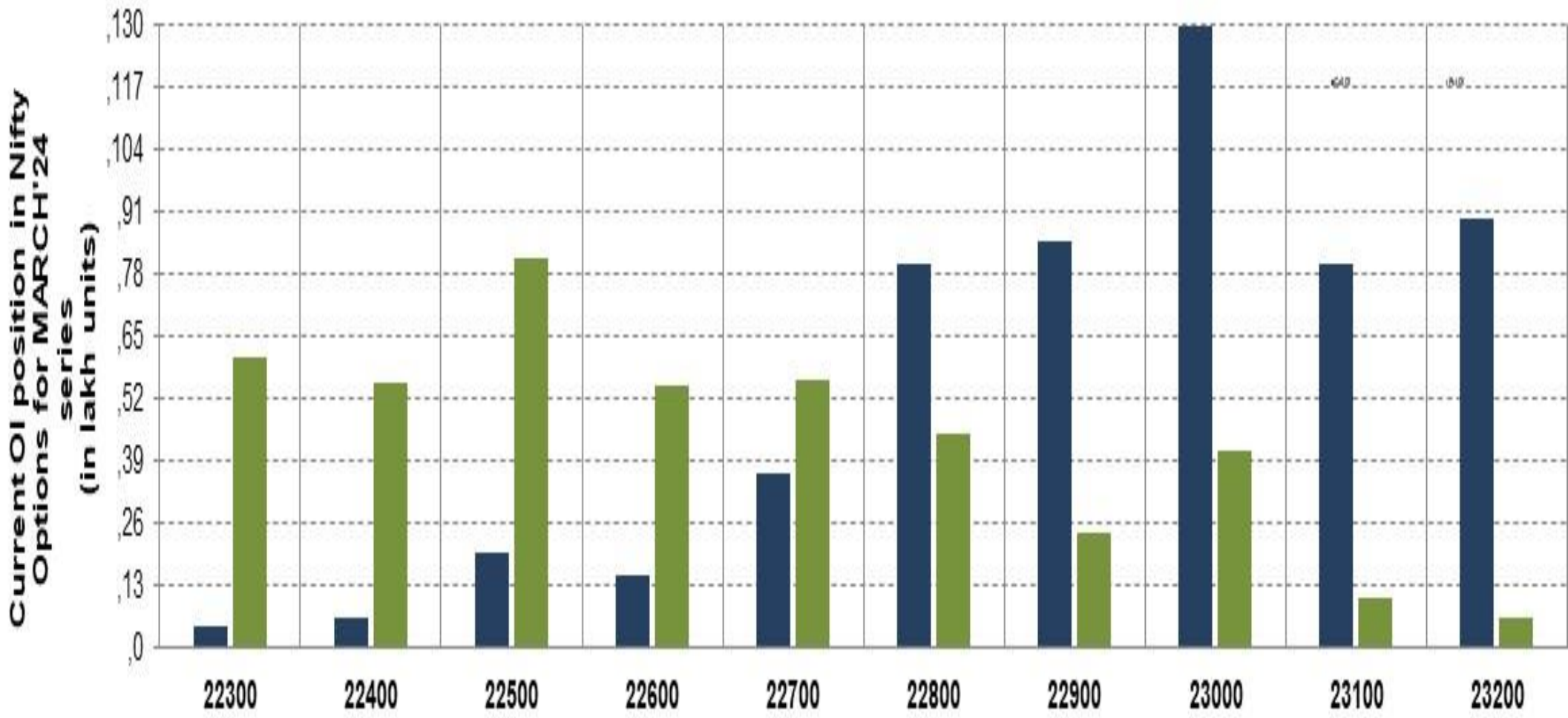
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 5.71 million in Open Interests is **Strike Price of 22800**
- **Most Active Nifty Put** with an addition of 2.69 millions in Open Interests is **Strike Price of 22300**
- **Maximum Open Interest an outstanding** was 12.97 millions for Calls at **Strike Price of 23000**
- **Maximum Open Interest an outstanding** was 8.10 millions for puts at **Strike Price of 22500**

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