



MORNING MANTRA



Daily Derivatives & Market Report

MAY 04, 2024



Tuesday turned out to be a worst day for Indian equity markets, with Sensex and Nifty falling around 6% each, after trends showed that INDIA block has put up a better fight than anticipated and that Prime Minister Narendra Modi-led NDA is unlikely to win with a huge margin. Indices made a gap-down opening, as Election Commission of India (ECI) began counting of votes at 8 AM. Some cautiousness came in as S&P Global Market Intelligence asserts that weak private consumption in India remains the largest concern, with rural demand in particular still straggling to catch up, at a time when the country's overall growth remains strong. For the second consecutive quarter, India's real GDP growth exceeded most forecasts, bringing the full financial year 2023-24 growth to 8.2 per cent.

A bloodbath continued over the Dalal Street during the whole trading session. Adding more worries among traders, credit rating agency India Ratings and Research (Ind-Ra) in its latest report has predicted that FY24 was a bittersweet year for the corporate insolvency resolution process (CIRP) under the Insolvency and Bankruptcy Code (IBC), with the average resolution time jumping to a four-year high and the recovery levels at their lowest for corporate debtors (CDs) and financial creditors (FCs) in the past four years. Meanwhile, the capital markets regulator Sebi introduced a mobile app designed to demystify personal finance for investors with a suite of comprehensive tools.

On the global front, European markets were trading lower, after Germany's unemployment rate remained unchanged in April. According to the results of the labor force survey, published by Destatis, the unemployment rate held steady at adjusted 3.2 percent in April. The number of unemployed decreased only 1,000 or 0.1 percent to 1.42 million. Asian markets ended mostly in red, even after the manufacturing sector in Thailand bounced back up into expansion territory in May, with a manufacturing PMI score of 50.3. That's up from 48.6 in April and it moves above the boom-or-bust line of 50 that separates expansion from contraction.

Back home, steels stocks were in watch, as credit rating agency ICRA in its latest report revised its outlook growth target for domestic steel demand to 9-10 per cent for the current fiscal (FY25) as compared to the earlier estimate of 7-8 per cent, on healthy government spending and demand from steel-consuming sectors. It said the domestic steel consumption registered a growth of 11.3 per cent between February to April 2024. Besides, the port and shipping industry stocks remained in focus with report that cargo traffic across 12 major ports in the country increased by 3.75 per cent year-on-year in May to 72.04 million tones (MT) from 69.43 MT handled in the corresponding month of 2023 with nine such ports showing positive growth.

MARKET SELFIE



MARKET SUMMARY

| Domestic Indices | Close | Points | % Change |
|------------------|----------|----------|----------|
| SENSEX | 72079.05 | -4389.73 | -5.74 |
| NIFTY | 21884.50 | -1379.40 | -5.93 |
| MIDCAP | 40788.10 | -3579.57 | -8.07 |
| SMLCAP | 44958.48 | -3273.82 | -6.79 |
| BSEFMC | 19754.56 | 29.48 | 0.15 |
| HEALTHCARE | 34392.33 | -536.63 | -1.54 |
| AUTO | 52633.69 | -1776.89 | -3.27 |
| POWER | 7103.78 | -1180.96 | -14.25 |
| REALTY | 7639.10 | -809.16 | -9.58 |
| BSE IT | 32946.15 | -359.83 | -1.08 |
| BANKEX | 53577.08 | -4713.39 | -8.09 |
| OIL GAS | 26743.87 | -4021.57 | -13.07 |
| METAL | 30485.20 | -3256.16 | -9.65 |
| INDIA VIX | 26.75 | 5.81 | 27.75 |

ADVANCE - DECLINE

| Index | Advance | Decline | Unchanged |
|-------|---------|---------|-----------|
| NSE | 480 | 2267 | 17 |
| BSE | 490 | 3347 | 97 |

MARKET TURNOVER (₹ in Crs)

| Segment | Current | Previous | Net % |
|----------|----------|----------|-------|
| BSE CASH | 21722 | 13620 | 59 |
| NSE CASH | 271241 | 172540 | 57 |
| NSE F&O | 41539539 | 19106881 | 117 |

KEY INDICES RATIOS

| INDEX | P/E | P/B | Dividend Yield |
|--------|-------|------|----------------|
| NIFTY | 20.80 | 3.83 | 1.24 |
| SENSEX | 21.77 | 3.77 | 1.06 |

KEY NUMBERS TRACKER



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

| FII-DII* | Buy | Sell | Net |
|----------|-------|-------|---------|
| DII | 25964 | 29283 | (3319) |
| FII | 26776 | 39212 | (12436) |

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

| FII | Buy | Sell | Net |
|---------------|------------|------------|--------|
| Index Futures | 19704.64 | 29548.08 | (9843) |
| Index Options | 2340045.30 | 2328719.97 | 11325 |
| Stock Futures | 80166.73 | 79942.12 | 225 |
| Stock Options | 84984.65 | 86372.67 | (1388) |

PUT-CALL RATIO

| Index | Current | Previous |
|------------|---------|----------|
| NIFTY | 0.74 | 1.05 |
| BANK NIFTY | 0.48 | 0.77 |

DOLLAR INDEX

| Dollar Index | Current | Previous | % Change |
|--------------|---------|----------|----------|
| DXY | 104.30 | 104.04 | 0.25 |

10-YEARS G-SEC YIELD

| Country | Current | Previous | % Change |
|---------|---------|----------|----------|
| INDIA | 7.034 | 6.947 | 1.25 |
| USA | 4.387 | 4.399 | -0.27 |

KEY COMMODITIES TRACKER (in \$)

| Commodity | Current | Change Points | % Change |
|-------------|---------|---------------|----------|
| Gold | 2333.66 | -16.92 | -0.72 |
| Silver | 29.80 | -0.93 | -3.04 |
| Crude-Oil | 72.58 | -1.64 | -2.21 |
| Brent-Crude | 76.83 | -1.53 | -1.94 |

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

| Expiry | Close | Change Points | % Change |
|---------------------|--------|---------------|----------|
| 26 JUNE-24 USD-INR | 83.57 | 0.37 | 0.45 |
| 26 JUNE-24 EUR-INR | 90.58 | 0.31 | 0.34 |
| 26 JUNE-24 GBP-INR | 106.35 | 0.62 | 0.58 |
| 26 JUNE-24 JPY- INR | 53.53 | 0.15 | 0.29 |

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

| Index | Close | S2 | S1 | Pivot | R1 | R2 |
|---------------|-------|-------|-------|-------|-------|-------|
| NIFTY | 21885 | 20217 | 21051 | 22115 | 22949 | 24013 |
| SENSEX | 72079 | 66805 | 69442 | 72871 | 75508 | 78937 |
| NIFTY FUTURES | 21908 | 20210 | 21059 | 22114 | 22963 | 24018 |
| BANK NIFTY | 46929 | 43302 | 45115 | 47891 | 49704 | 52480 |
| CNX IT | 32316 | 30802 | 31559 | 32077 | 32833 | 33351 |
| CNX MIDCAP | 49151 | 43772 | 46462 | 49936 | 52625 | 56099 |
| CNX SMALLCAP | 15692 | 13789 | 14741 | 15917 | 16869 | 18046 |
| INDIA VIX | 26.75 | 12.84 | 19.80 | 25.75 | 32.71 | 38.66 |

INDEX TREND ANALYSIS

| Index | Daily | Weekly | Monthly |
|---------------|---------|---------|---------|
| NIFTY | NEUTRAL | NEUTRAL | Buy |
| SENSEX | NEUTRAL | NEUTRAL | Buy |
| NIFTY FUTURES | NEUTRAL | NEUTRAL | Buy |
| BANK NIFTY | NEUTRAL | Buy | Buy |
| CNX IT | SELL | SELL | NEUTRAL |
| CNX MIDCAP | NEUTRAL | Buy | Buy |
| CNX SMALLCAP | NEUTRAL | NEUTRAL | Buy |
| INDIA VIX | Buy | Buy | NEUTRAL |

SECURITIES BAN IN F&O TRADES FOR 05-06-2024

ZEEL

TECHNICAL VIEWS



NIFTY

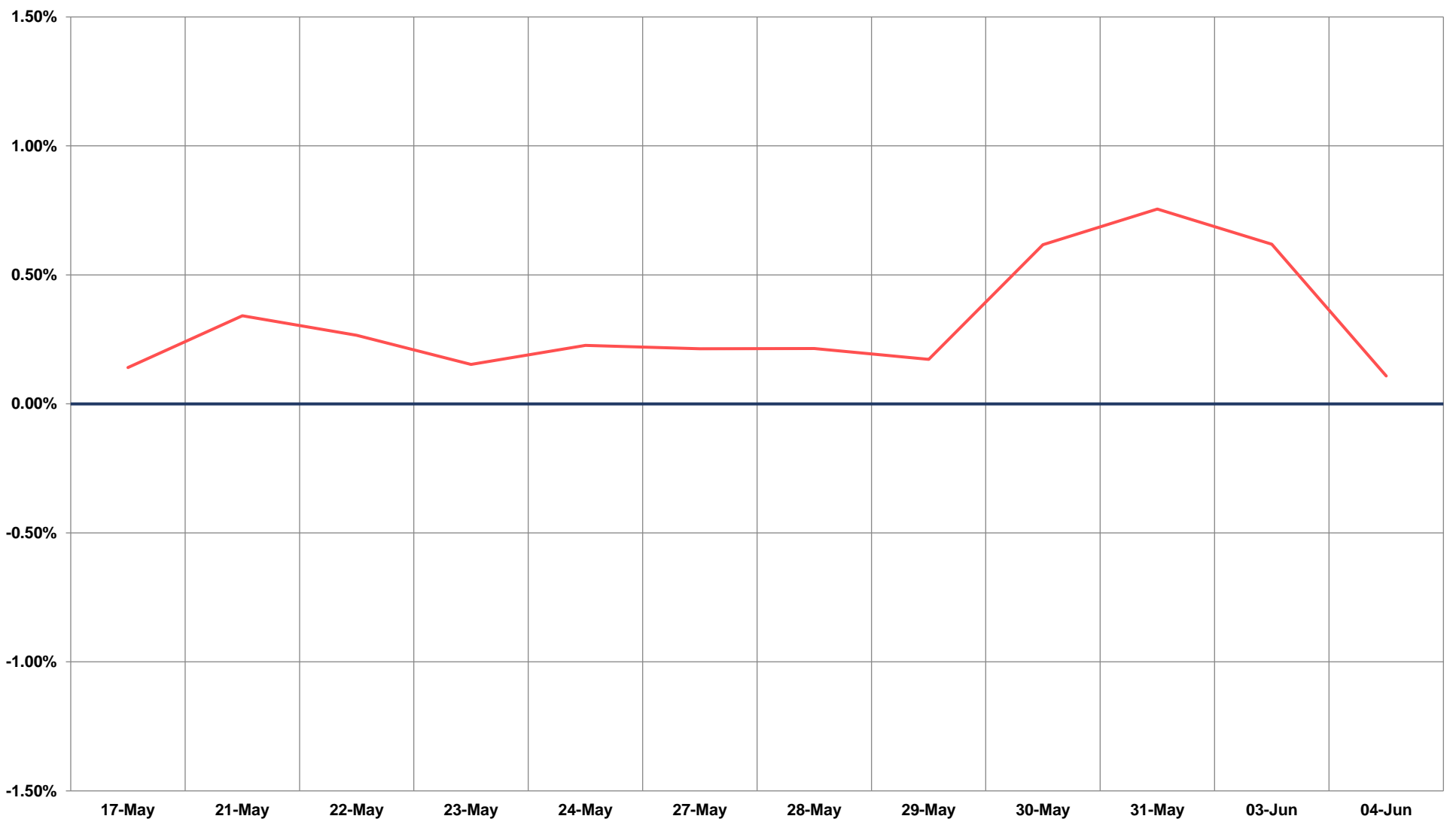
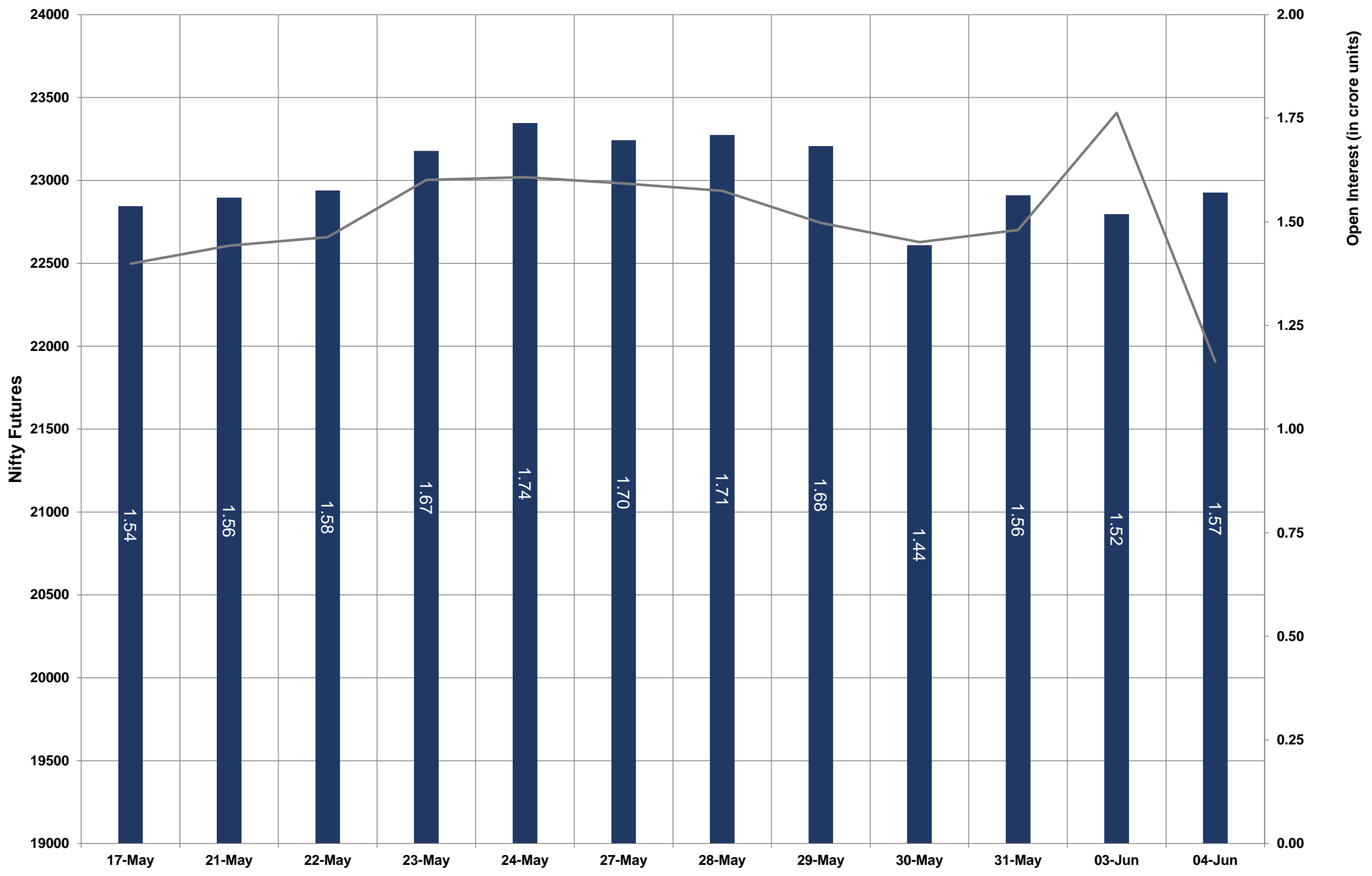


- Nifty Cash = **21884.50 (-5.93%)**
- Resistance levels = **22280** and **22500**
- Support levels = **21450** and **21300**

TECHNICAL VIEWS



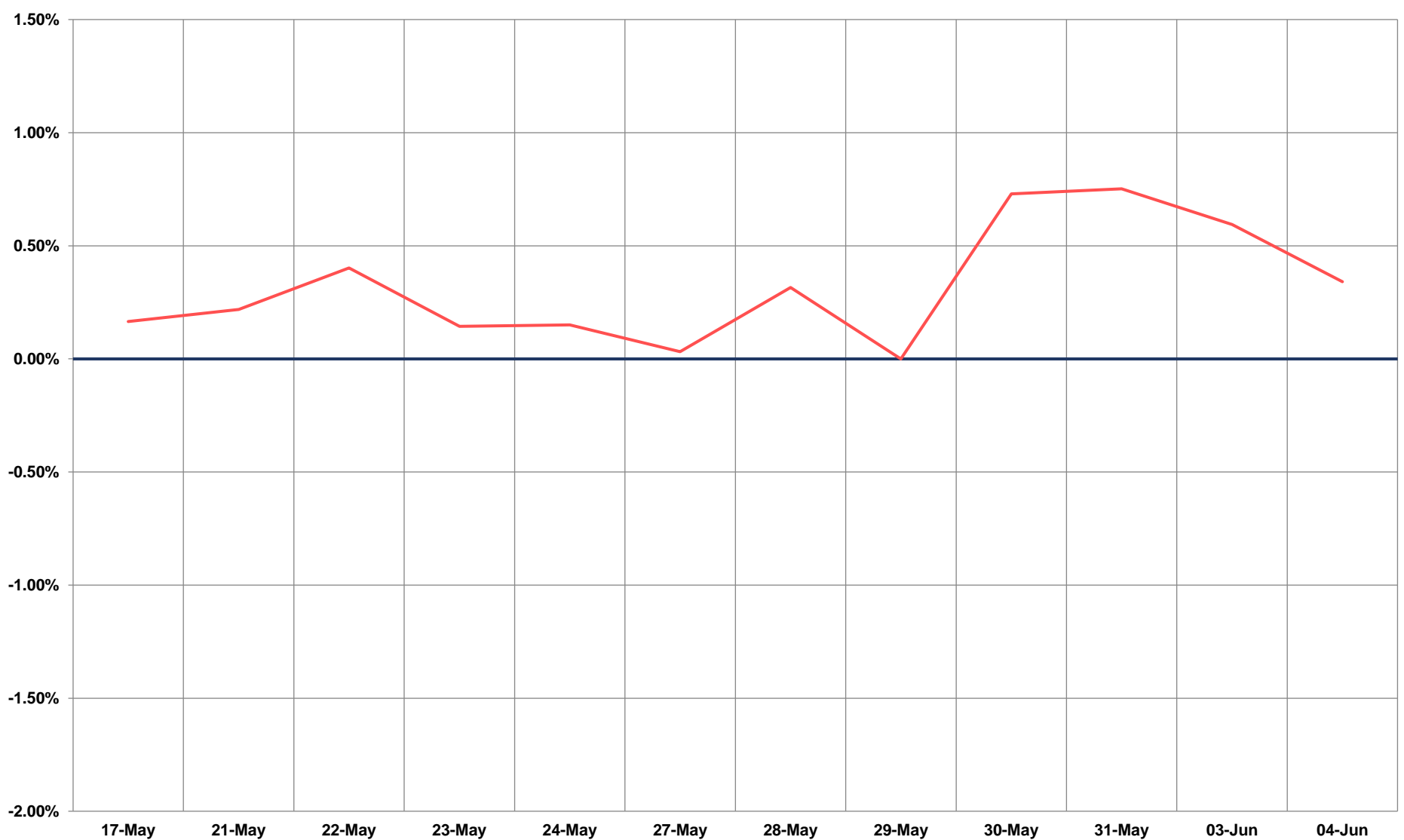
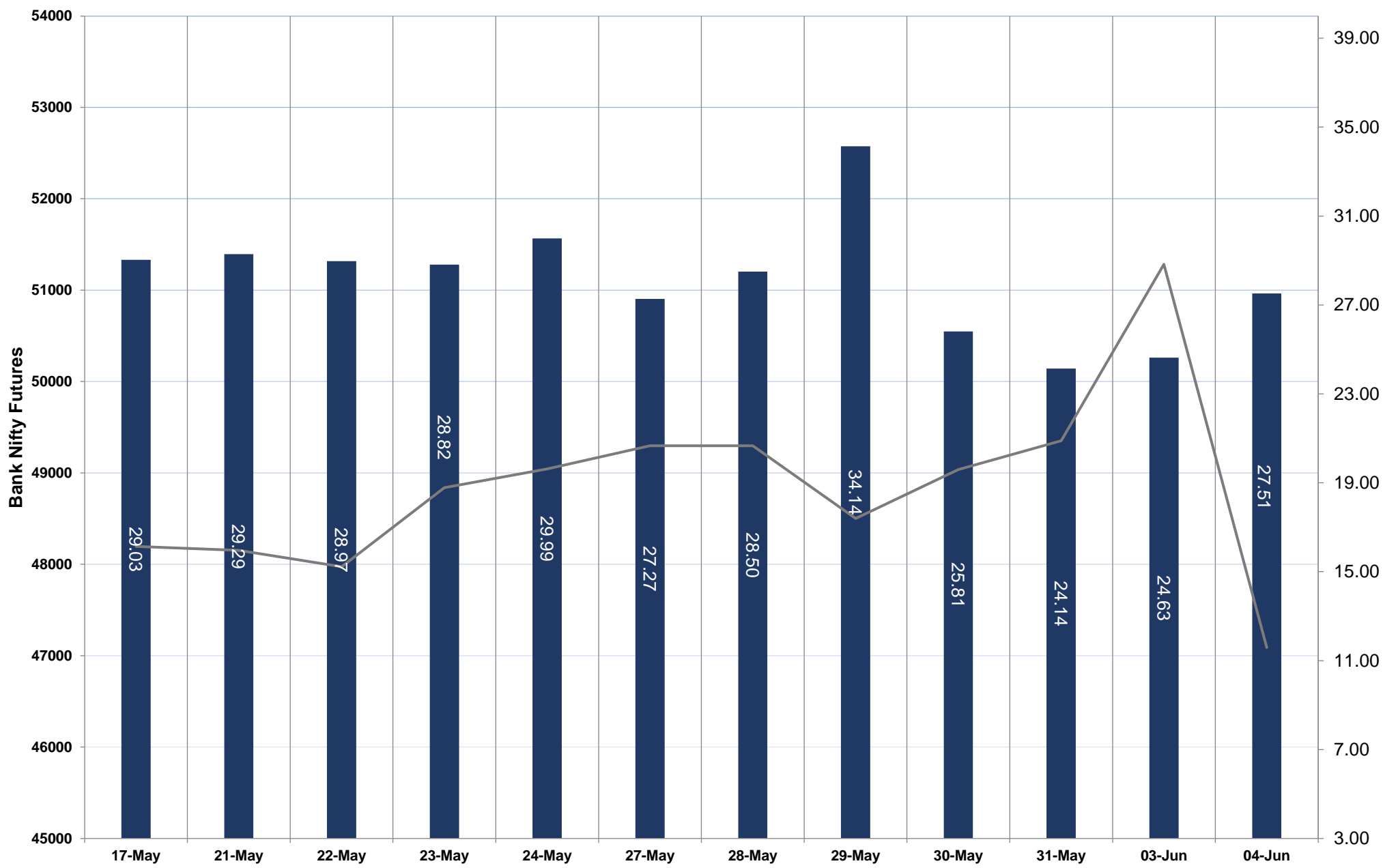
NIFTY FUTURES



TECHNICAL VIEWS



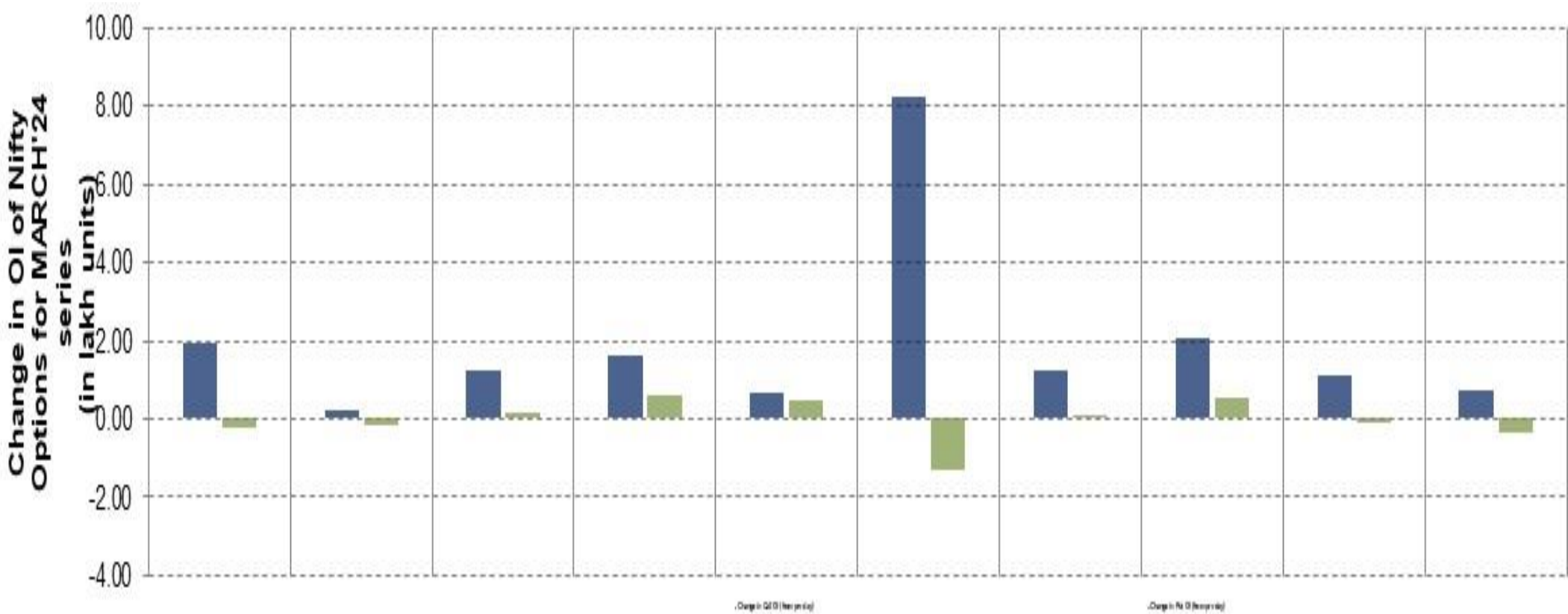
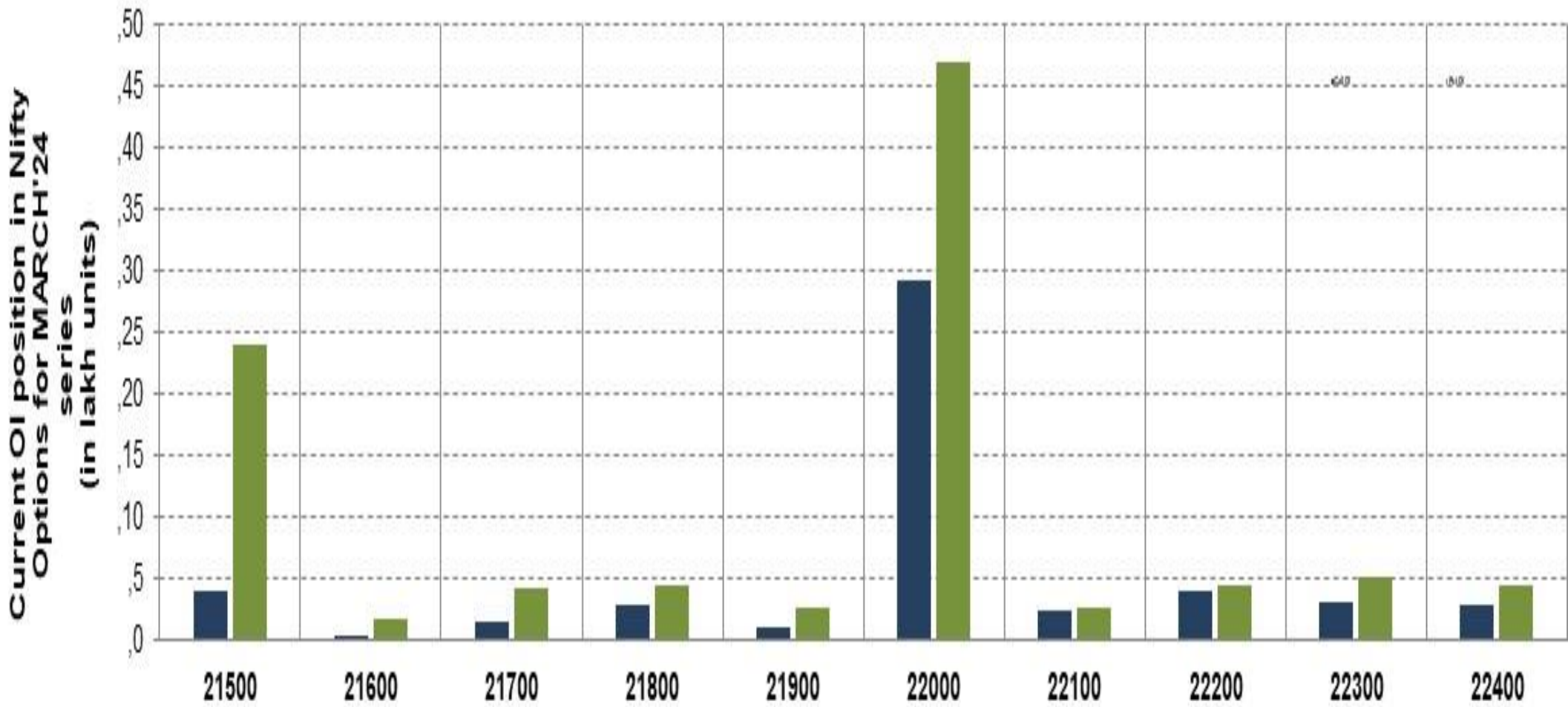
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.82 million in Open Interests is **Strike Price of 22000**
- **Most Active Nifty Put** with an addition of 0.06 millions in Open Interests is **Strike Price of 21800**
- **Maximum Open Interest an outstanding** was 2.90 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 4.67 millions for puts at **Strike Price of 22000**

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