



MORNING MANTRA



Daily Derivatives & Market Report

MAY 05, 2024



Indian equity markets witnessed recovery in Wednesday's trade and ended with gains of over three percent on hopes of NDA likely to lead the government. Besides, traders were eyeing towards Reserve Bank of India's Monetary Policy Committee (MPC) meeting. Investors ignored India's services sector data. As for broader indices, the BSE Mid cap index ended with gains of over four percent, while Small cap index ended with gains of over two percent. There were no losing sectoral indices on the BSE.

Markets made optimistic start and extended their gains as traders preferred to buy stock at lowest levels after yesterday's sell-off and following overnight gains on Wall Street. Sentiments got up-beat with a private report that India's world record beating economic growth rate together with robust tax revenues, a fast expanding digital and financial infrastructure and a strong manufacturing sector will give the new government a base for unleashing next generation reforms that may make the country a developed nation by 2047. In afternoon session, markets continued their gaining momentum even after India's services sector activity growth eased further during the month of May but remained comfortably above the neutral mark of 50.0, highlighting a sharp upturn in output. According to the survey report, the seasonally adjusted HSBC India Services PMI Business Activity Index fell to 60.2 in May from 60.8 in April. It was 61.2 in March. Further, the HSBC India Composite PMI Output Index -- which measures both manufacturing and services -- also eased to 60.5 in May as against 61.5 in April. Traders took support as private report stated that India's economic fundamentals remain robust, after the results of the country's general elections paved the way for Prime Minister Narendra Modi's third consecutive term in office. The Election Commission of India has declared results for all 543 Lok Sabha constituencies, with the BJP winning 240 seats and the Congress 99. In late afternoon session, indices remained higher as investors continued to hunt for fundamentally strong stocks.

On the global front, European markets were trading higher mirroring global sentiment as a soft U.S. labour market data firmed bets of a rate cut from the Federal Reserve, ahead of the European Central Bank's key rate verdict later this week. Asian markets ended mostly in red even as a private survey showed China's services sector in May expanded at its fastest pace since July last year. Back home, credit rating agency ICRA in its latest report has said that the overall securitisation volumes, originated mainly by non-banking financial companies (NBFCs) and housing finance companies (HFCs), is estimated at Rs 38,000 crore in Q3 FY2024, reflecting a sequential de-growth of around 17% from around Rs 46,000 crore recorded in Q2 FY2024.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	74382.24	2303.20	3.20
NIFTY	22620.35	735.85	3.36
MIDCAP	42585.97	1797.87	4.41
SMLCAP	46277.55	1319.07	2.93
BSEFMC	20648.31	893.75	4.52
HEALTHCARE	35577.68	1185.35	3.45
AUTO	55002.74	2369.05	4.50
POWER	7309.44	205.66	2.90
REALTY	7828.62	189.52	2.48
BSE IT	33768.94	822.79	2.50
BANKEX	55829.05	2251.97	4.20
OIL GAS	27361.80	617.93	2.31
METAL	32120.53	1635.33	5.36
INDIA VIX	18.89	-7.86	-29.38

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	2213	531	38
BSE	2597	1221	100

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	12476	21722	(43)
NSE CASH	186800	271241	(31)
NSE F&O	61123935	41539539	47

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	21.51	3.97	1.26
SENSEX	22.47	3.66	1.17

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	28615	24060	4555
FII	21013	26669	(5656)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	16607.08	14096.32	2511
Index Options	4260900.86	4216919.55	43981
Stock Futures	57201.06	55310.24	1891
Stock Options	69479.80	70471.16	(991)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.76	0.74
BANK NIFTY	0.85	0.48

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.34	104.14	0.19

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.033	7.026	-0.10
USA	4.330	4.333	-0.07

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2332.63	3.90	0.17
Silver	29.57	0.001	0.02
Crude-Oil	73.43	0.18	0.25
Brent-Crude	77.72	0.20	0.26

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 JUNE-24 USD-INR	83.45	-0.13	-0.15
26 JUNE-24 EUR-INR	90.58	-0.05	-0.06
26 JUNE-24 GBP-INR	106.33	-0.07	-0.06
26 JUNE-24 JPY- INR	53.32	-0.20	-0.38

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22620	21482	22051	22361	22930	23239
SENSEX	74382	70943	72663	73599	75318	76254
NIFTY FUTURES	22643	21506	22075	22392	22961	23278
BANK NIFTY	49055	45372	47213	48288	50129	51204
CNX IT	33088	32031	32559	32939	33468	33848
CNX MIDCAP	51267	47319	49293	50354	52327	53388
CNX SMALLCAP	16289	15036	15663	15999	16626	16962
INDIA VIX	18.89	13.23	16.06	21.49	24.32	29.75

INDEX TREND ANALYSIS

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

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

ZEEL

TECHNICAL VIEWS



NIFTY

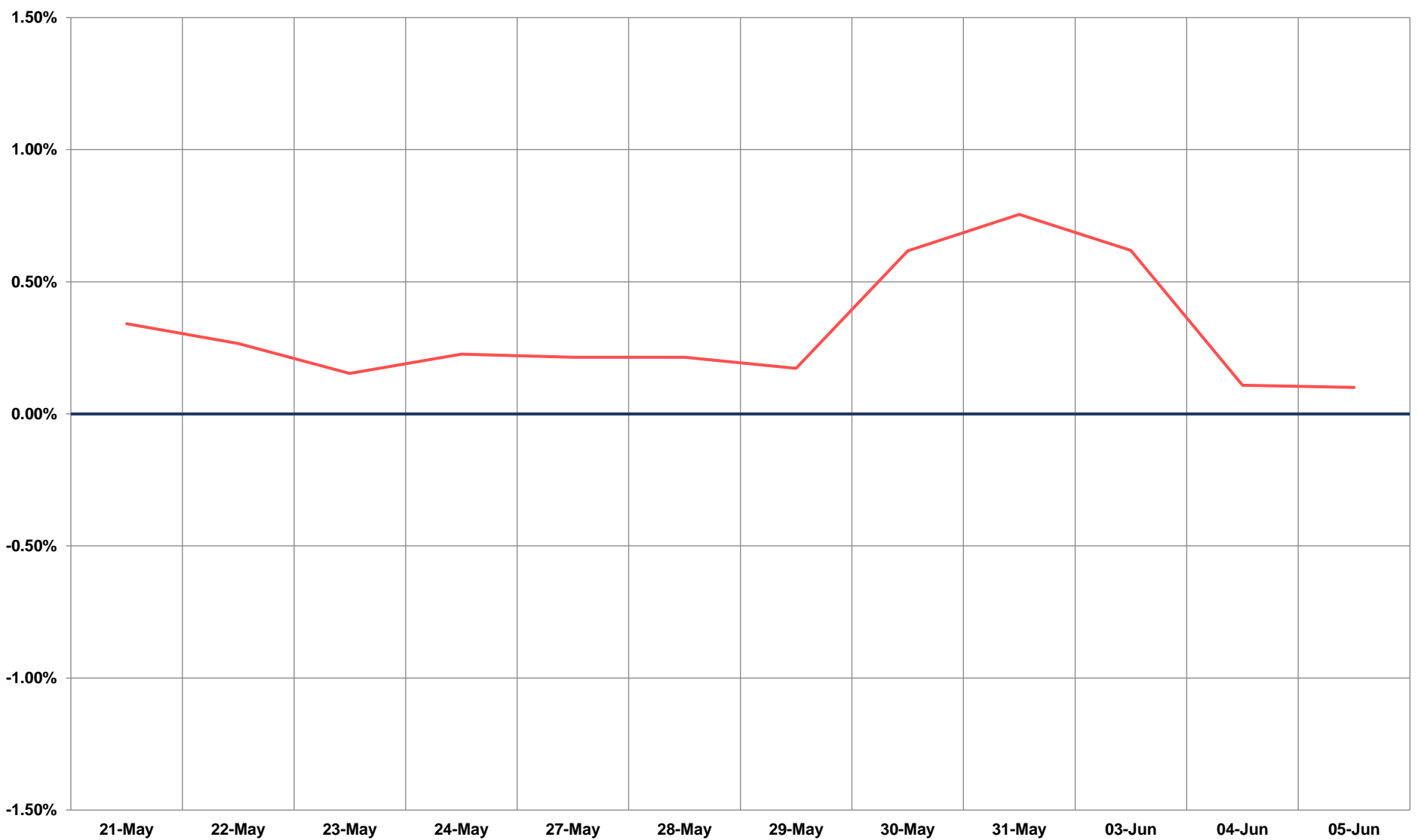
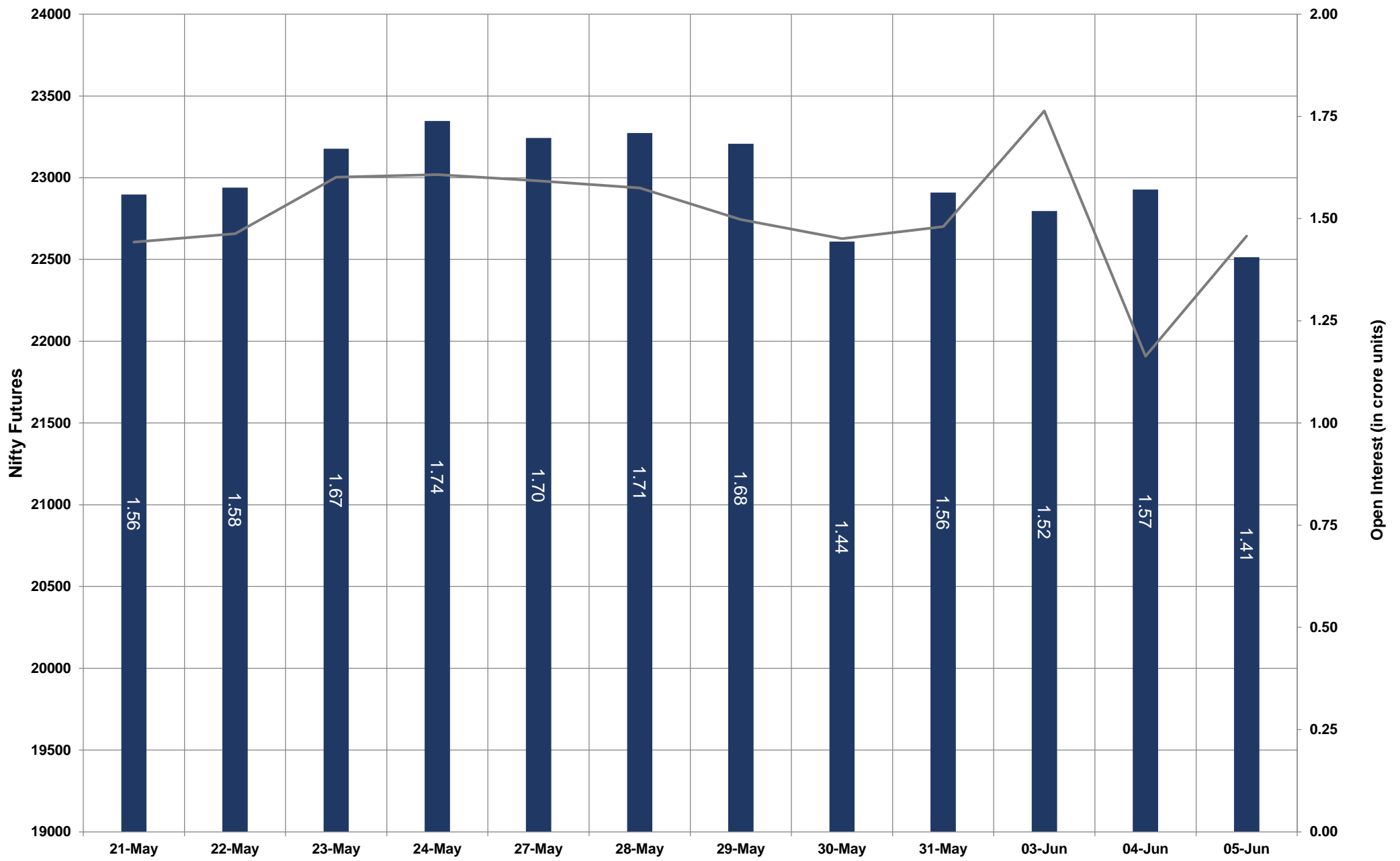


- Nifty Cash = **22620.35 (3.36%)**
- Resistance levels = **22850** and **23000**
- Support levels = **22400** and **22180**

TECHNICAL VIEWS



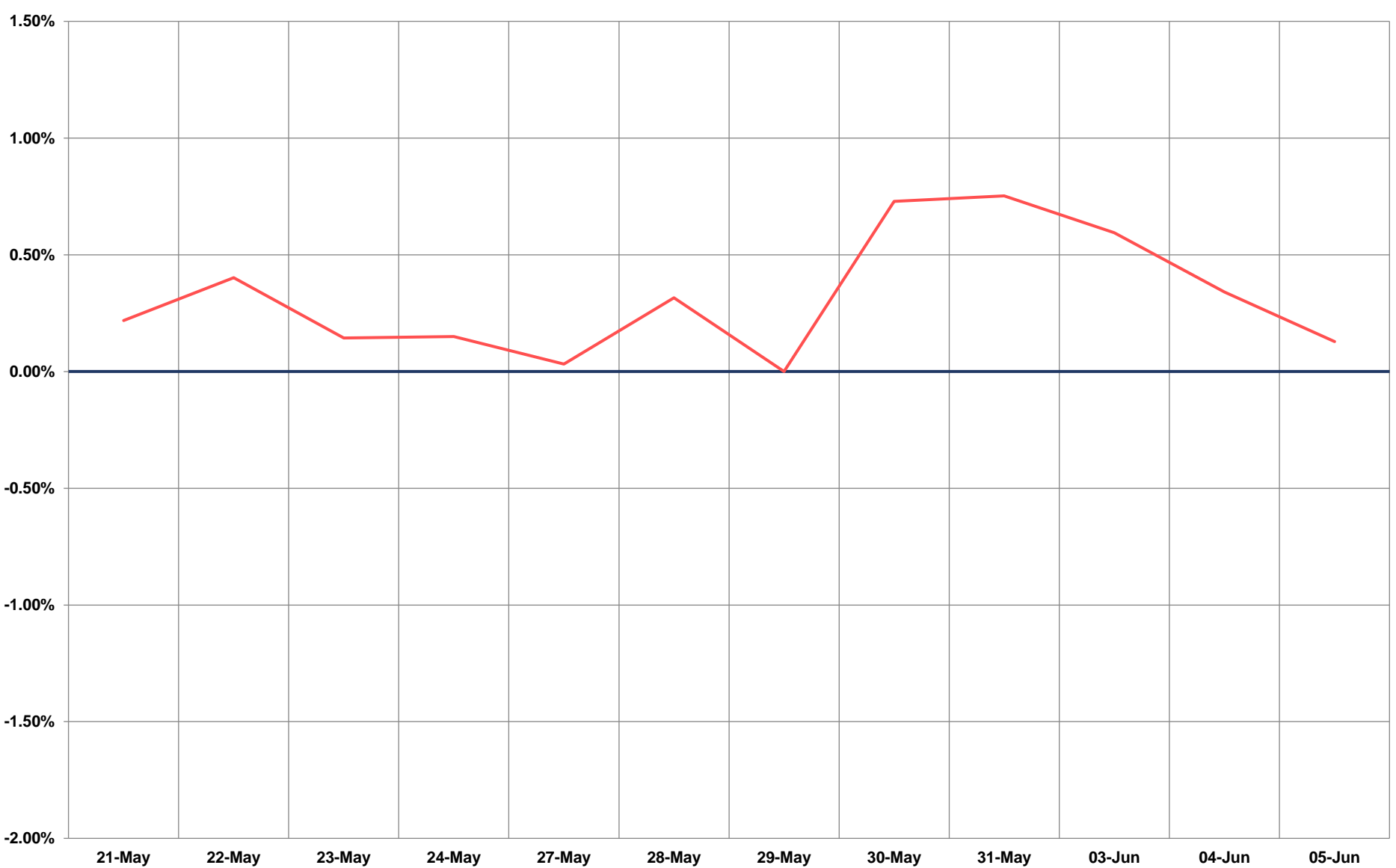
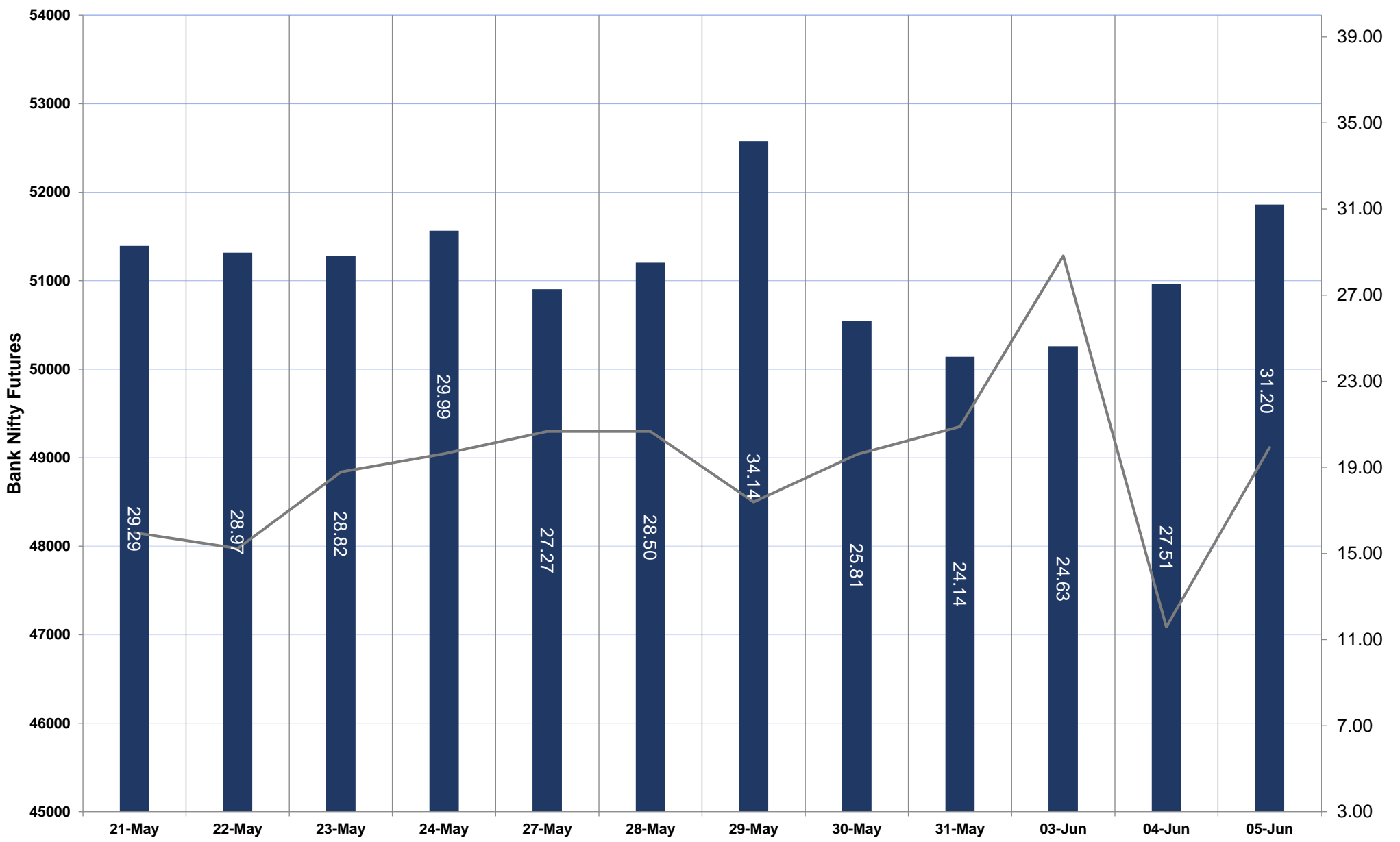
NIFTY FUTURES



TECHNICAL VIEWS



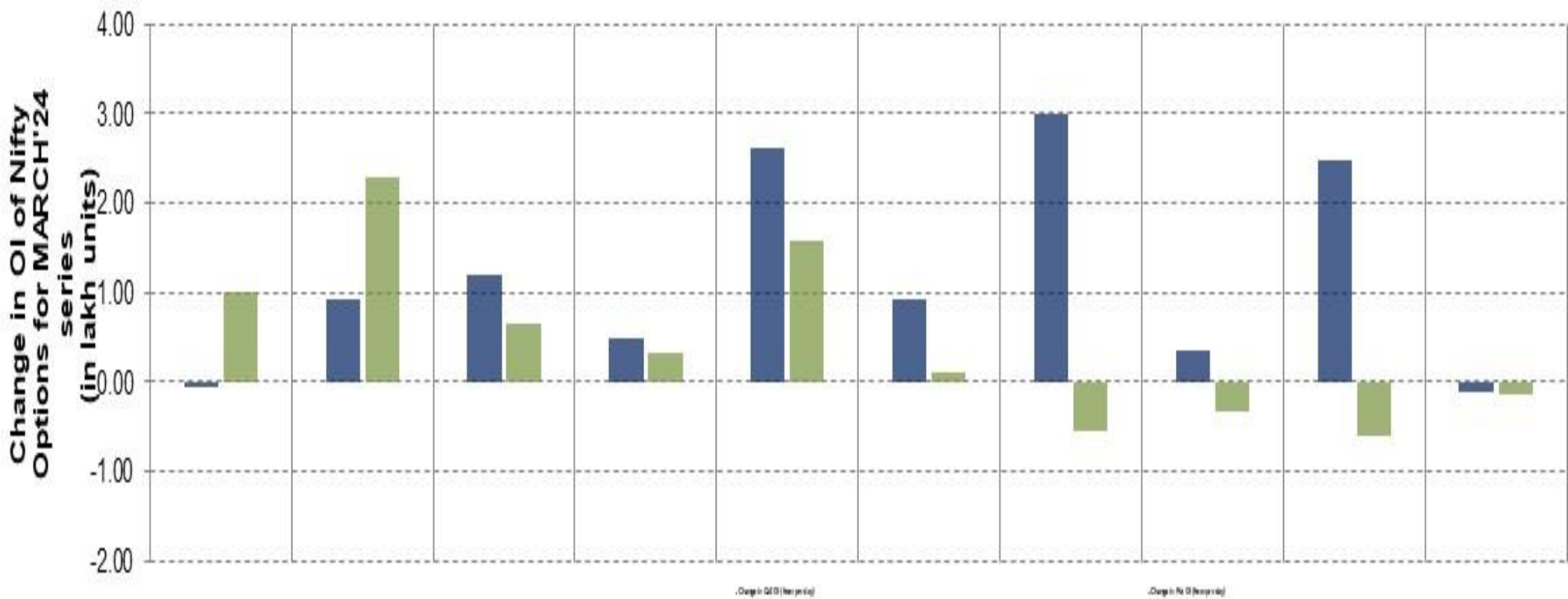
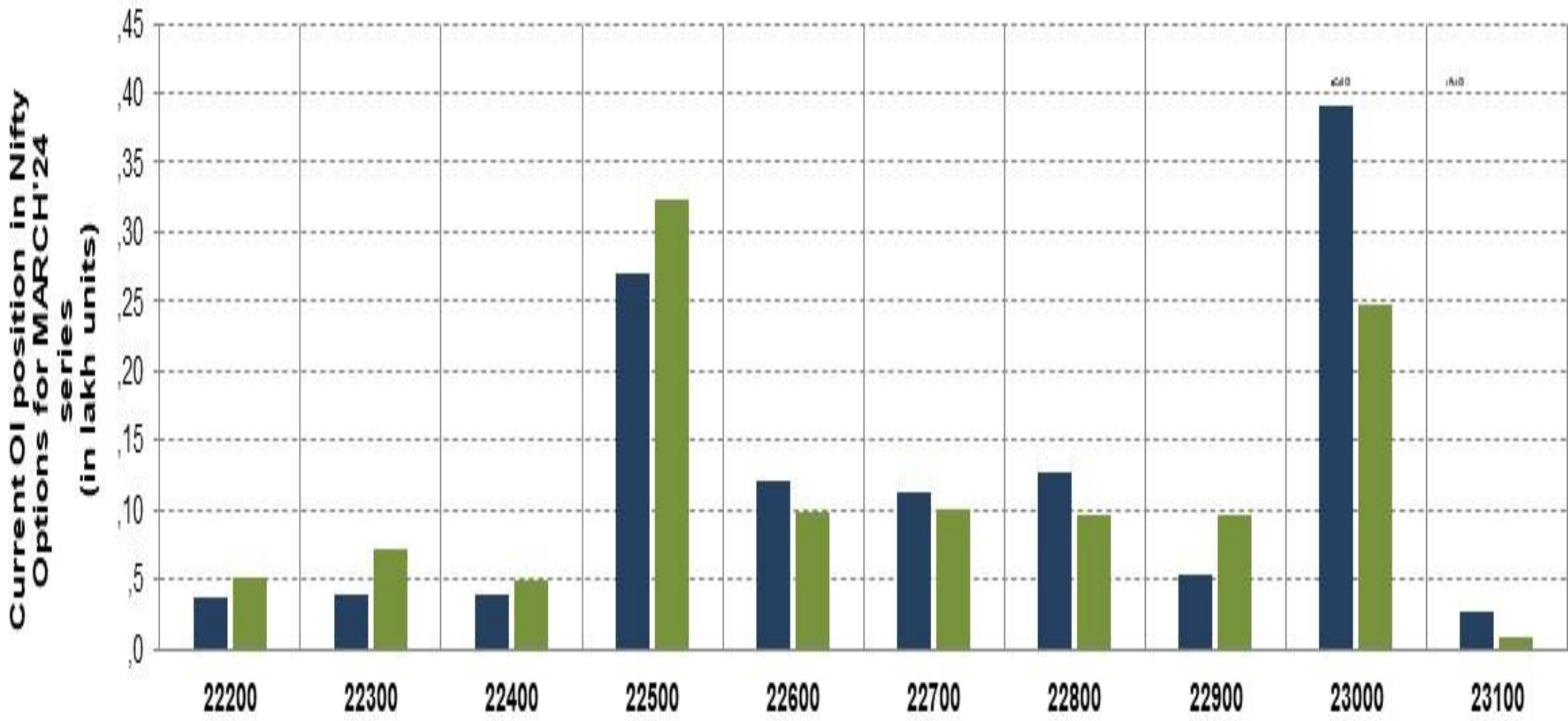
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.30 million in Open Interests is **Strike Price of 22800**
- **Most Active Nifty Put** with an addition of 0.22 millions in Open Interests is **Strike Price of 22300**
- **Maximum Open Interest an outstanding** was 3.90 millions for Calls at **Strike Price of 23000**
- **Maximum Open Interest an outstanding** was 3.24 millions for puts at **Strike Price of 22500**

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