



# MORNING MANTRA



Daily Derivatives & Market Report

MAY 06, 2024



Indian equity markets witnessed volatility in Thursday's trade and ended with gains of around a percent amid weekly F&O expiry. The volatility occurred in day ahead of Reserve Bank of India's interest rate decision due on June 07. Investors are hoping that the central bank is likely to maintain the status quo on repo rate at 6.50%. As for broader indices, the BSE Mid cap index ended with gains of above two percent, while Small cap index ended with the gains of above three percent.

Markets made optimistic start and extended their gains to touch day's high levels following the firm cues from wall Street overnight as well as broadly positive cued from Asian counterparts. Some optimism come as India Ratings and Research (Ind-Ra) projects that India's current account balance (CAB) will achieve a surplus of approximately \$6 billion (0.6 per cent of GDP) in the fourth quarter of the fiscal year 2024 (Q4FY24). Sentiments remained up-beat with report stating that maintaining consistency in attracting foreign investment inflows, India has received a total foreign direct investment (FDI) inflow of \$70.9 billion in the financial year 2023-24. India received the highest FDI of \$6 billion in October 2023 followed by \$5.9 billion in January 2024. However, in afternoon session, indices come off from day's high levels but continued to trade in green. Traders overlooked Fitch Ratings' statement that the BJP losing its outright majority and relying on allies to form a government could pose challenges for the more ambitious elements of reform agenda like land and labour. Fitch however expected policy continuity to persist despite a slimmer majority. Markets remained in green in late afternoon session as investors continued to hunt for fundamentally strong stocks.

On the global front, European markets were trading higher boosted by the continued rally in technology shares and an anticipated interest rate cut from the European Central Bank on Thursday. Asian markets ended mostly in green amid optimism about the outlook for U.S. interest rates after a report showed US private sector job growth slowed by more than expected in the month of May. Back home, Moody's Ratings in its latest report has said that the BJP-led National Democratic Alliance's (NDA) slim majority in Lok Sabha may delay more far-reaching economic and fiscal reforms that could impede progress on fiscal consolidation.

# MARKET SELFIE



## MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	75074.51	692.27	0.93
NIFTY	22821.40	201.05	0.89
MIDCAP	43555.73	969.76	2.28
SMLCAP	47693.81	1416.26	3.06
BSEFMC	20649.96	1.65	0.01
HEALTHCARE	35712.81	135.13	0.38
AUTO	55228.55	225.81	0.41
POWER	7519.03	209.59	2.87
REALTY	8208.10	379.48	4.85
BSE IT	34734.42	965.48	2.86
BANKEX	56157.15	328.10	0.59
OIL GAS	28096.06	734.26	2.68
METAL	32581.67	461.14	1.44
INDIA VIX	16.80	-2.09	-11.06

## ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	2394	312	44
BSE	3010	833	102

## MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	9619	12476	(23)
NSE CASH	150423	186800	(19)
NSE F&O	97414700	61123935	59

## KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	21.71	4.00	1.25
SENSEX	22.68	3.70	1.16

# KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	17030	13312	3718
FII	13970	20837	(6868)

Note: FPI & DII Figures are provisional

## FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	8486.97	6920.61	1566
Index Options	2993245.70	3001587.33	(8342)
Stock Futures	37221.76	41767.58	(4546)
Stock Options	63743.73	63488.96	255

## PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.80	0.76
BANK NIFTY	0.71	0.85

## DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.22	104.29	-0.07

## 10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.016	7.026	-0.14
USA	4.300	4.285	0.31

## KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2361.22	6.27	0.27
Silver	30.29	0.29	0.99
Crude-Oil	74.39	0.32	0.43
Brent-Crude	78.65	0.24	0.31



# CURRENCY FUTURES & INDEX TRENDS TRACKER



## CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 JUNE-24 USD-INR	83.53	0.06	0.07
26 JUNE-24 EUR-INR	90.85	0.27	0.30
26 JUNE-24 GBP-INR	106.66	0.30	0.28
26 JUNE-24 JPY- INR	53.45	0.14	0.26

## 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	Buy	Buy	Buy
CNX SMALLCAP	Buy	NEUTRAL	Buy
INDIA VIX	NEUTRAL	Buy	NEUTRAL

## SECURITIES BAN IN F&O TRADES FOR 07-06-2024

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# TECHNICAL VIEWS



## NIFTY

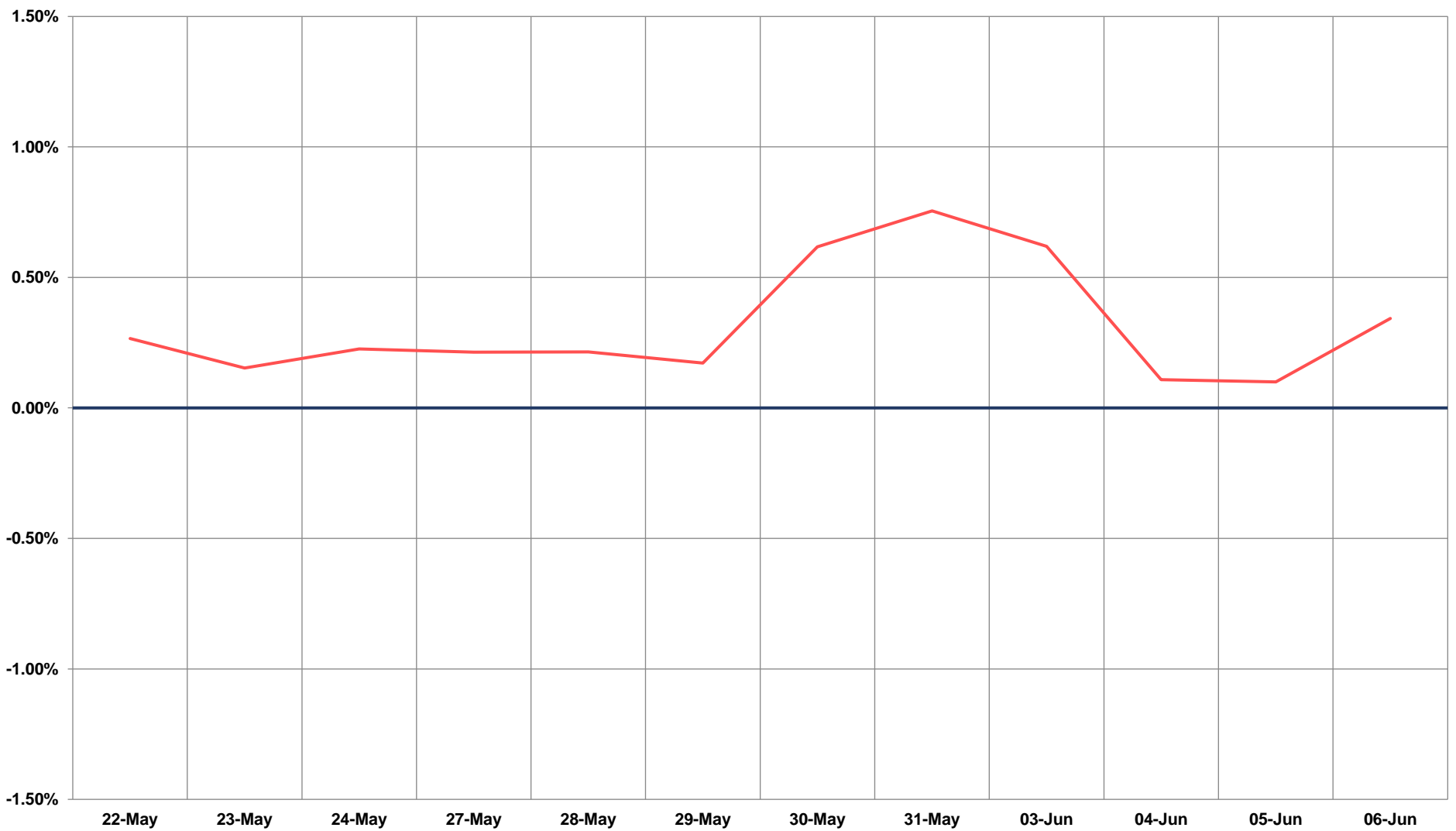
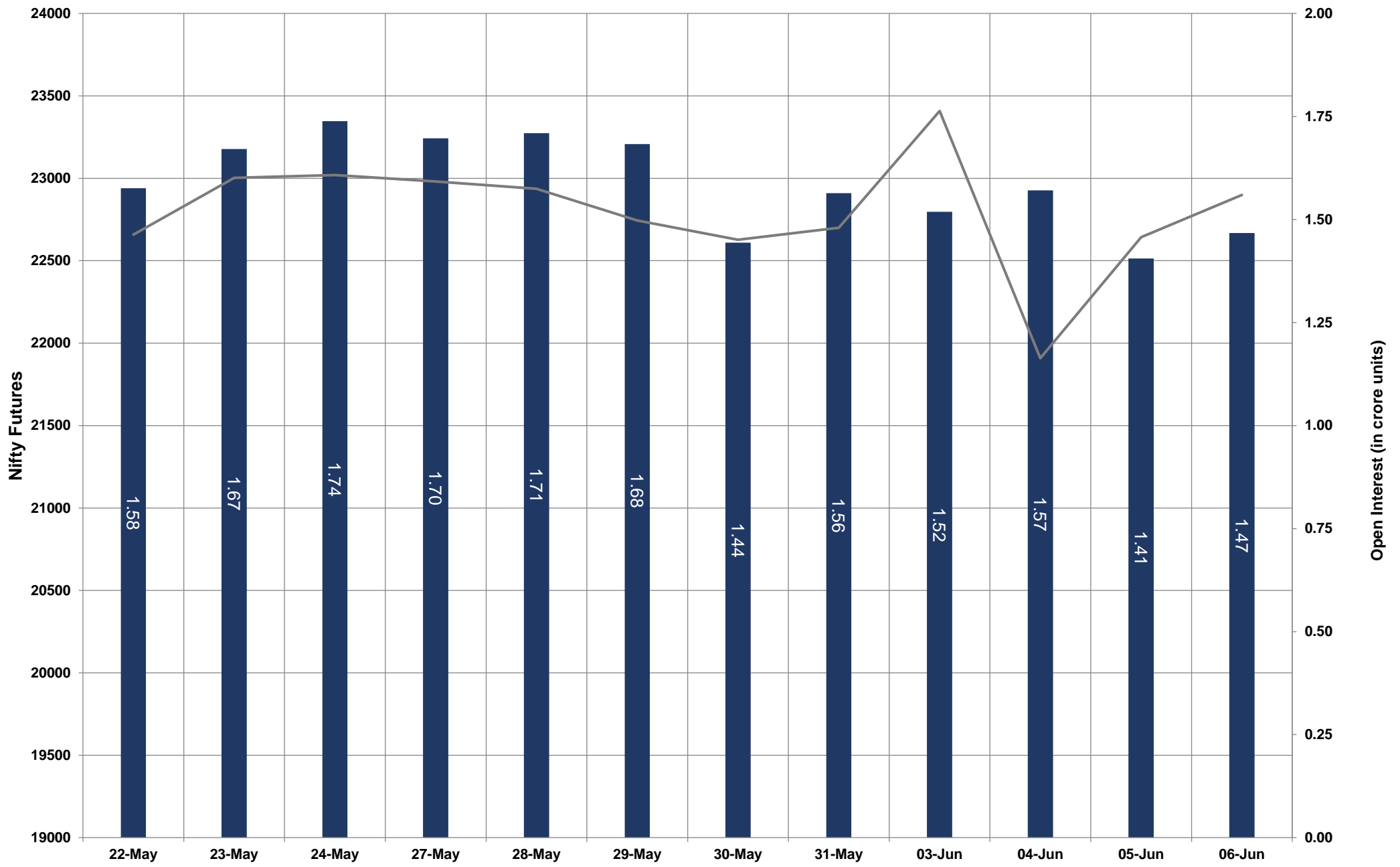


- Nifty Cash = **22821.40 (0.89%)**
- Resistance levels = **23020** and **23180**
- Support levels = **22650** and **22400**

# TECHNICAL VIEWS



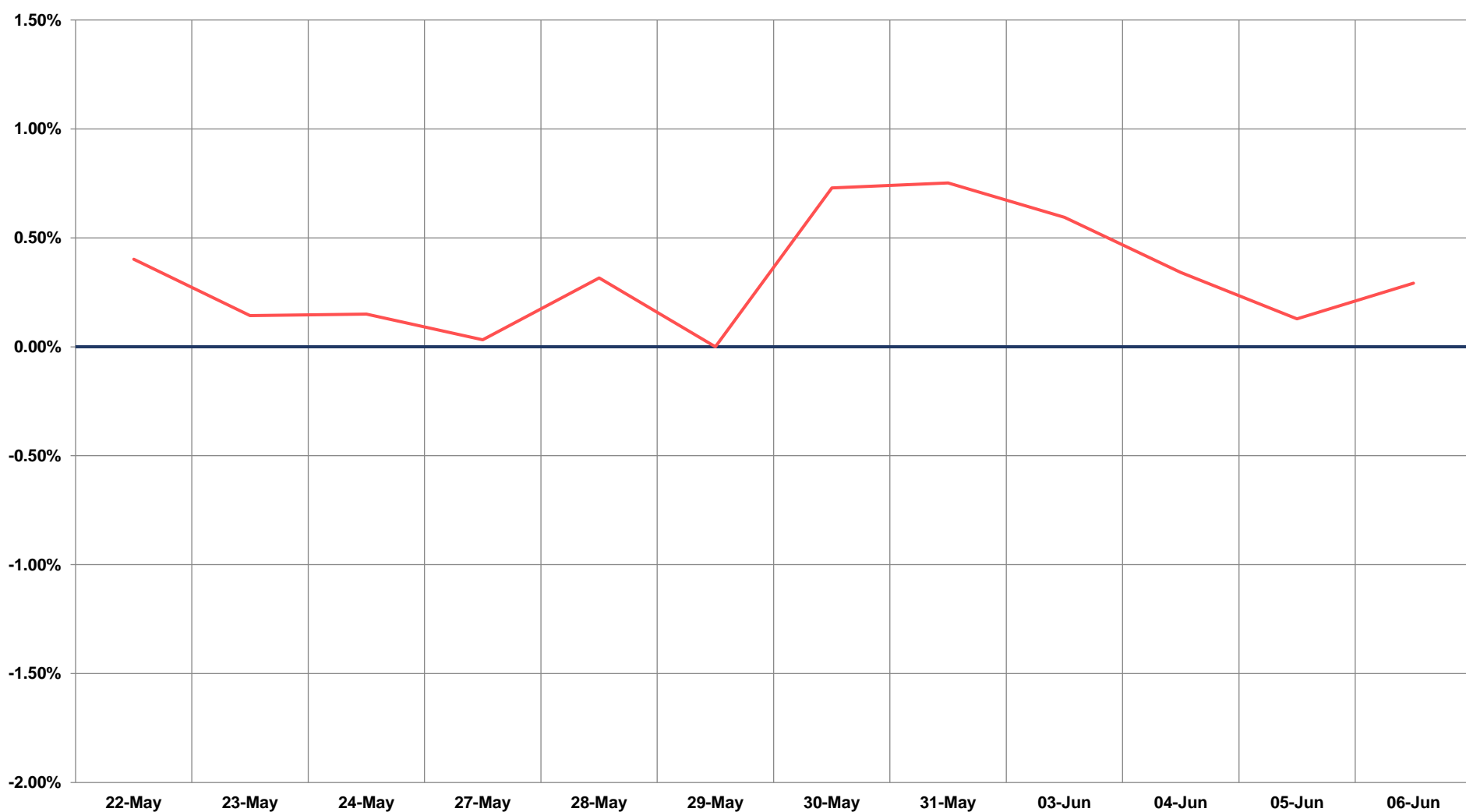
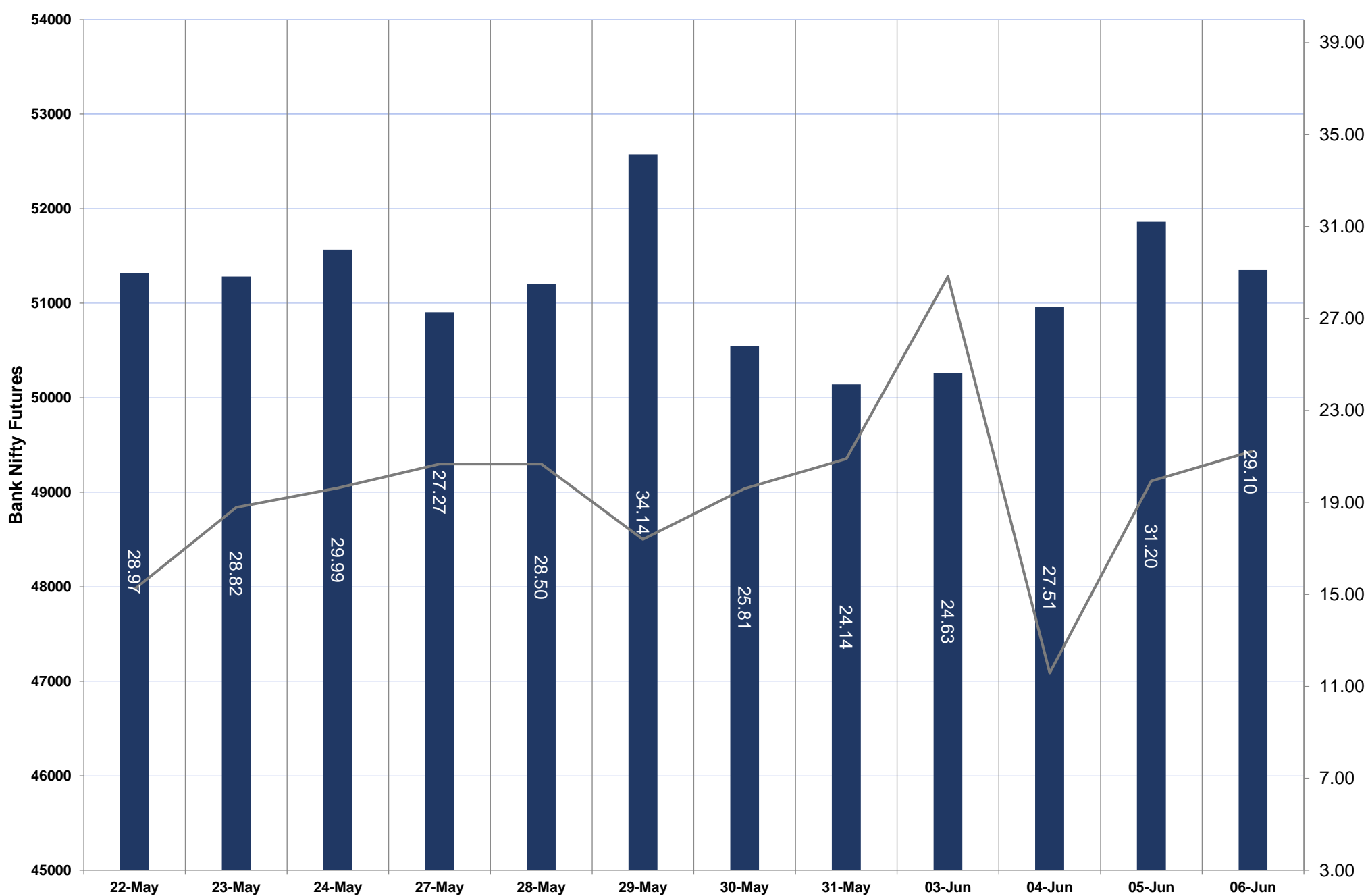
## NIFTY FUTURES



# TECHNICAL VIEWS



## BANK NIFTY FUTURES

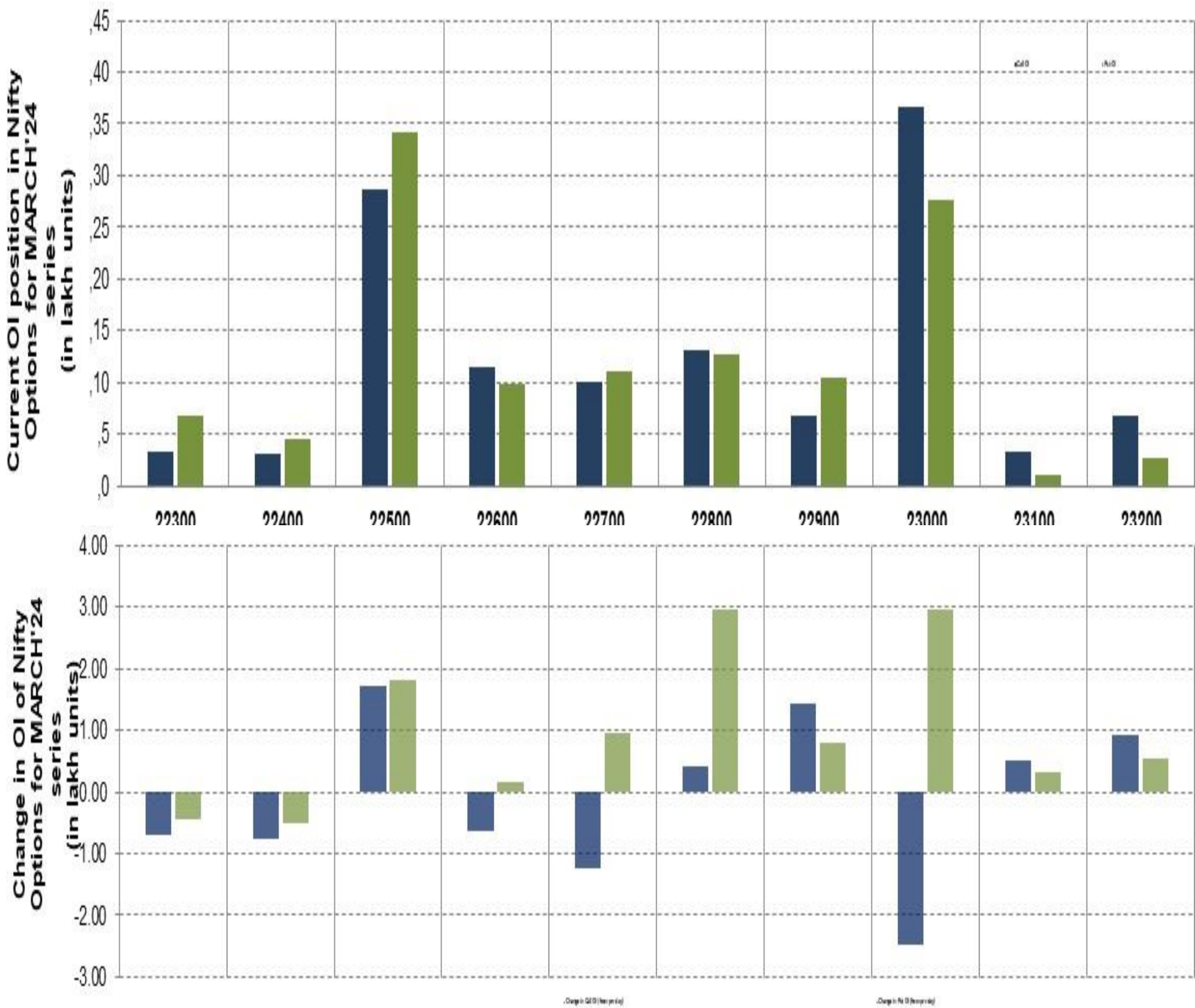




# TECHNICAL VIEWS



## NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.14 million in Open Interests is **Strike Price of 22900**
- **Most Active Nifty Put** with an addition of 0.29 millions in Open Interests is **Strike Price of 22800**
- **Maximum Open Interest an outstanding** was 3.65 millions for Calls at **Strike Price of 23000**
- **Maximum Open Interest an outstanding** was 3.42 millions for puts at **Strike Price of 22500**

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