



MORNING MANTRA



Daily Derivatives & Market Report

MAY 26, 2024



Indian equity markets yet another day scaled fresh highs levels and ended with gains over half a percent as investors continued to hunt for fundamentally strong stocks. Initially, indices hit the negative zone. But as the session progress, markets gained traction to touch record high levels. Investors were prepared for Infrastructure output and Government Budget Value data due this week. However, the broader indices ended mixed on Wednesday.

After making cautious start, markets traded in red for little time amid mixed cues from the other Asian markets. Traders were cautious as private report said a sluggish monsoon leading to subpar kharif sowing could queer the pitch further for food inflation, which already remains elevated. However, markets entered in green territory and held their gains, as some support came with Reserve Bank of India (RBI) Governor Shaktikanta Das' statement that India is at the threshold of a major structural shift in its growth trajectory. He added that India is moving ahead towards 8 per cent GDP growth in a sustained manner, adding that the average growth India recorded in the last three years is 8.3 per cent. Traders also took a note of Reserve Bank of India's data stated that India's financial position with the rest of the world improved over the year. The country increased its overseas assets more than it increased its foreign liabilities, largely due to a rise in reserve assets. During the financial year 2023-24, the net claims of non-residents on India decreased by \$5.5 billion. Markets extended their upward momentum in afternoon session, as sentiments remained positive after Reserve Bank of India said that India's external debt ratio improved to the best level in 13 years in FY24, declining to 18.7 percent of the GDP from 19 percent in the previous year. The country added nearly \$40 billion during this period, taking the total debt to \$663.8 billion as of March 2024. In late afternoon session, markets hit all time high levels amid value buying by investors.

On the global front, European markets were trading mostly in green after a euro-area policy maker hinted that two more interest rate cuts may be in store this year. Asian markets ended in green as a rebound in tech stocks helped offset hawkish comments from Federal Reserve officials. Amid much uncertainty about the interest-rate outlook, investors braced for the release of key U.S. inflation reading, due later this week for directional cues. Back home, Textile sector remained in limelight after Textiles Minister Giriraj Singh has said the government has approved over Rs 10,000 crore production linked incentive (PLI) scheme for textiles and now considering to extend it to the garments sector with a view to boosting domestic manufacturing and exports.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	78674.25	620.72	0.80
NIFTY	23868.80	147.50	0.62
MIDCAP	45887.88	-132.20	-0.29
SMLCAP	52141.11	76.99	0.15
BSEFMC	20477.16	64.95	0.32
HEALTHCARE	36690.00	-52.38	-0.14
AUTO	56919.31	-431.83	-0.75
POWER	7823.59	-8.90	-0.11
REALTY	8585.17	-123.83	-1.42
BSE IT	36325.61	-24.61	-0.07
BANKEX	60149.88	344.67	0.58
OIL GAS	28795.77	279.18	0.98
METAL	32666.45	-483.31	-1.46
INDIA VIX	14.05	-0.26	-1.82

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1418	1296	30
BSE	1920	1962	126

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	15096	10478	44
NSE CASH	137797	125362	10
NSE F&O	58751446	49307153	19

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.69	4.10	1.24
SENSEX	23.94	3.91	1.15

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	18342	13239	5104
FII	19921	23456	(3535)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	11753.23	8867.39	2886
Index Options	3411779.78	3420052.71	(8273)
Stock Futures	97072.84	90586.53	6486
Stock Options	30358.97	29542.18	817

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.31	1.38
BANK NIFTY	1.22	1.59

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	105.91	105.62	0.28

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	6.995	6.983	0.17
USA	4.289	4.238	1.21

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2308.72	-11.25	-0.48
Silver	28.89	0.02	0.10
Crude-Oil	81.52	0.69	0.85
Brent-Crude	85.69	0.68	0.80

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JULY-24 USD-INR	83.66	0.14	0.17
29 JULY-24 EUR-INR	89.57	-0.10	-0.11
29 JULY-24 GBP-INR	105.86	-0.06	-0.05
29 JULY-24 JPY- INR	52.59	-0.10	-0.19

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	23869	23590	23730	23810	23949	24029
SENSEX	78674	77646	78160	78460	78974	79273
NIFTY FUTURES	23868	23586	23727	23817	23958	24048
BANK NIFTY	52871	52130	52500	52744	53115	53359
CNX IT	35407	35188	35297	35446	35555	35703
CNX MIDCAP	55246	54959	55102	55312	55455	55665
CNX SMALLCAP	18288	18145	18216	18286	18357	18427
INDIA VIX	14.04	13.62	13.83	14.19	14.40	14.76

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

SECURITIES BAN IN F&O TRADES FOR 27-06-2024

GNFC, INDIACEM, INDUSTOWER, PNB, SAIL

TECHNICAL VIEWS



NIFTY

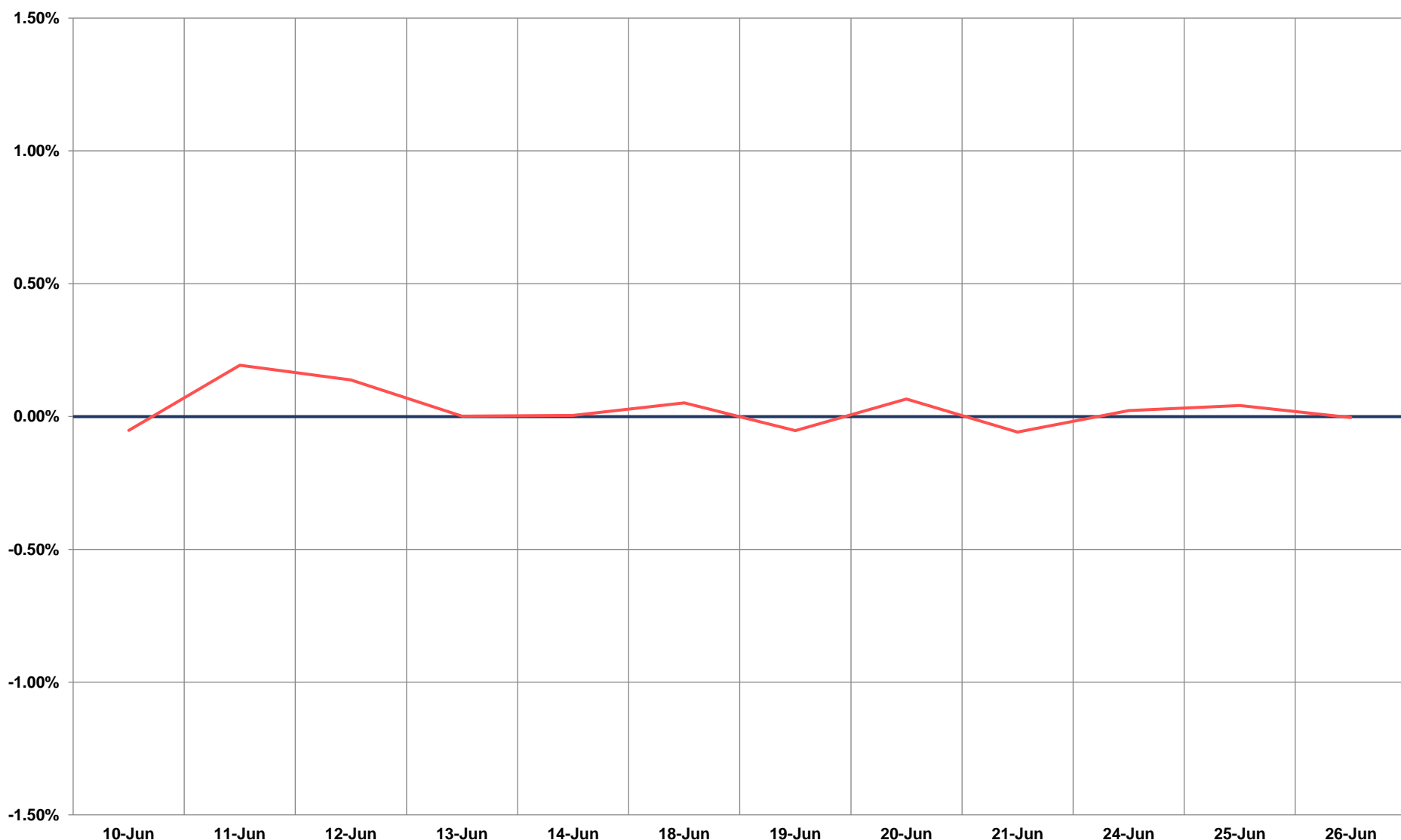
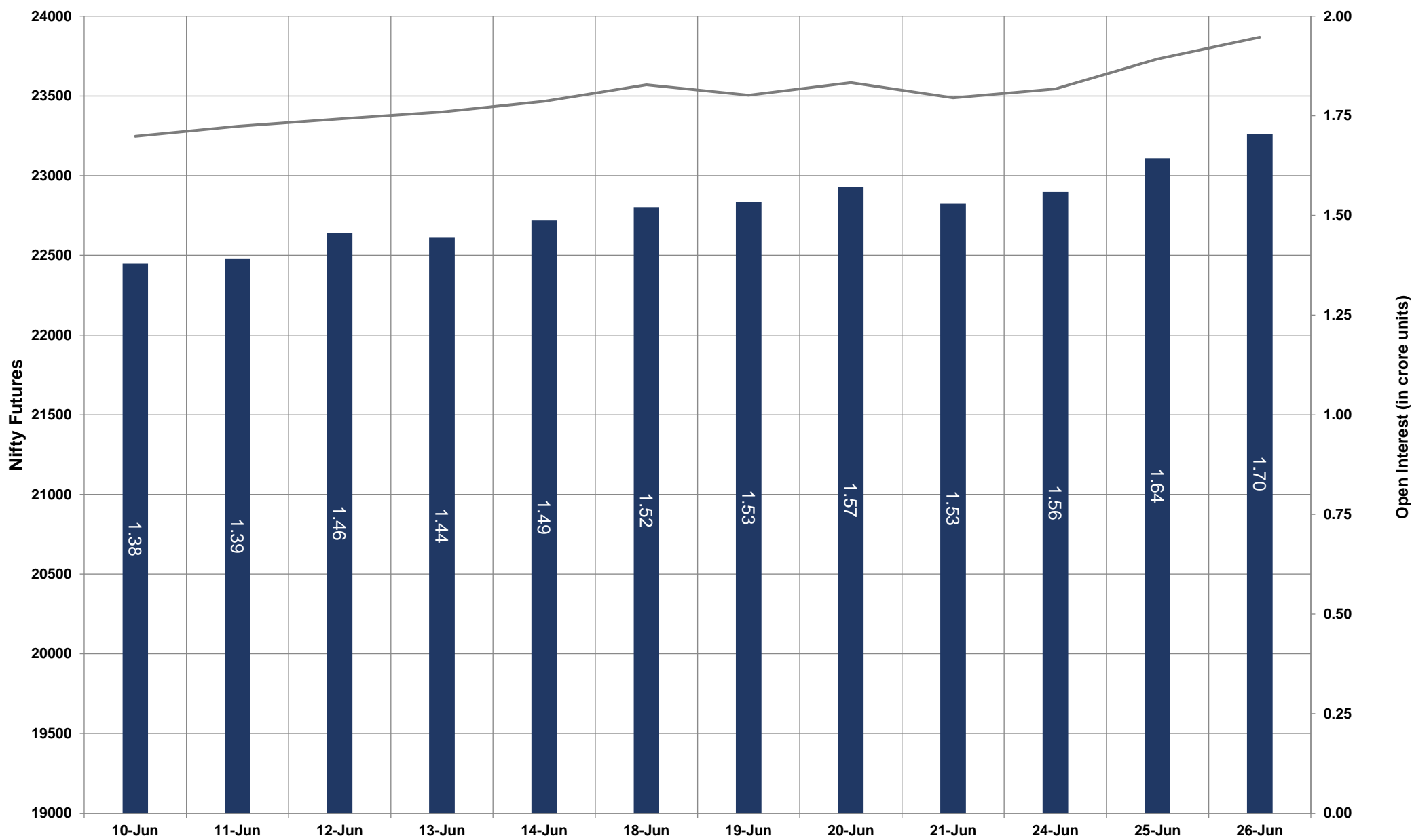


- Nifty Cash = **23868.80 (0.62%)**
- Resistance levels = **23970** and **24050**
- Support levels = **23650** and **23530**

TECHNICAL VIEWS



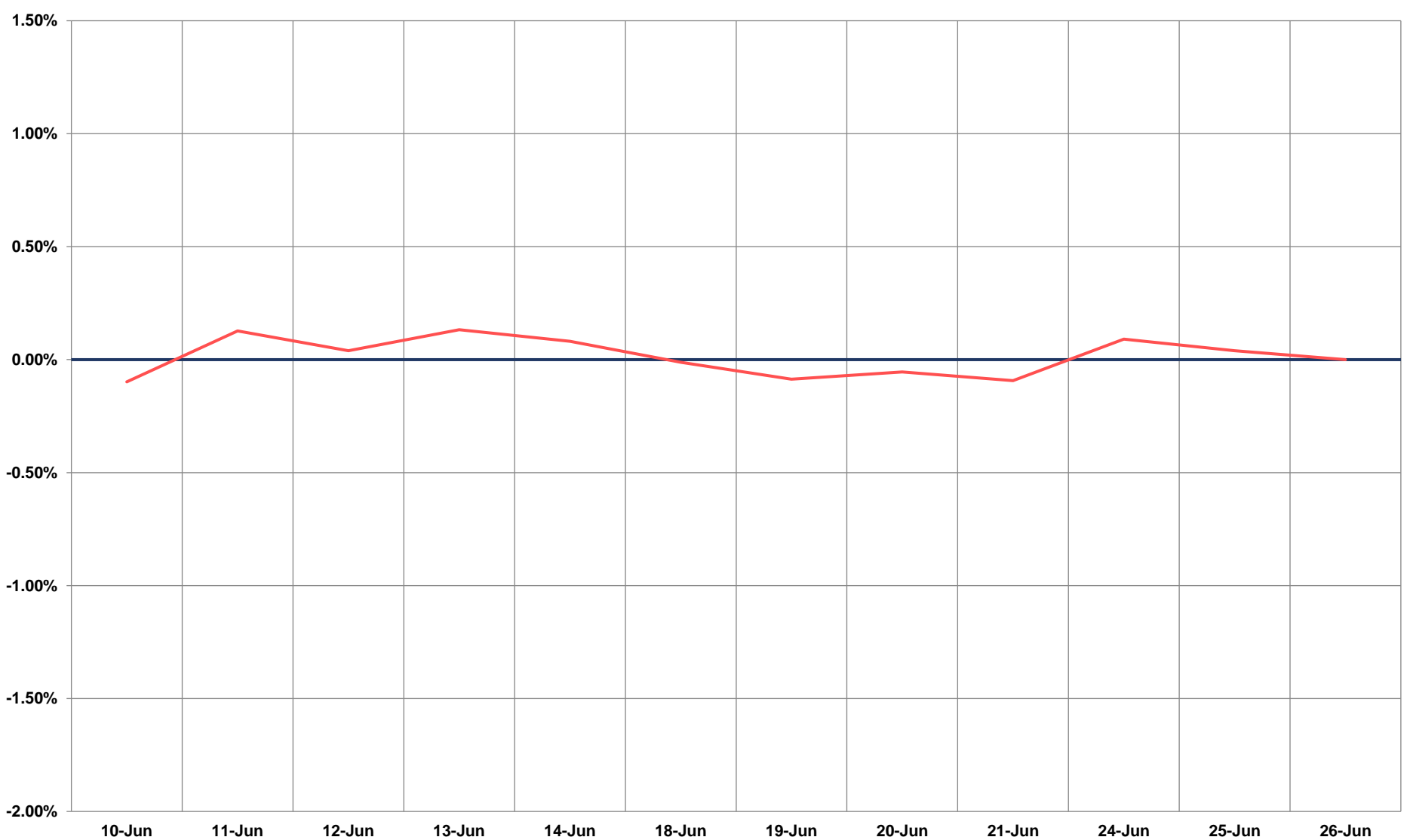
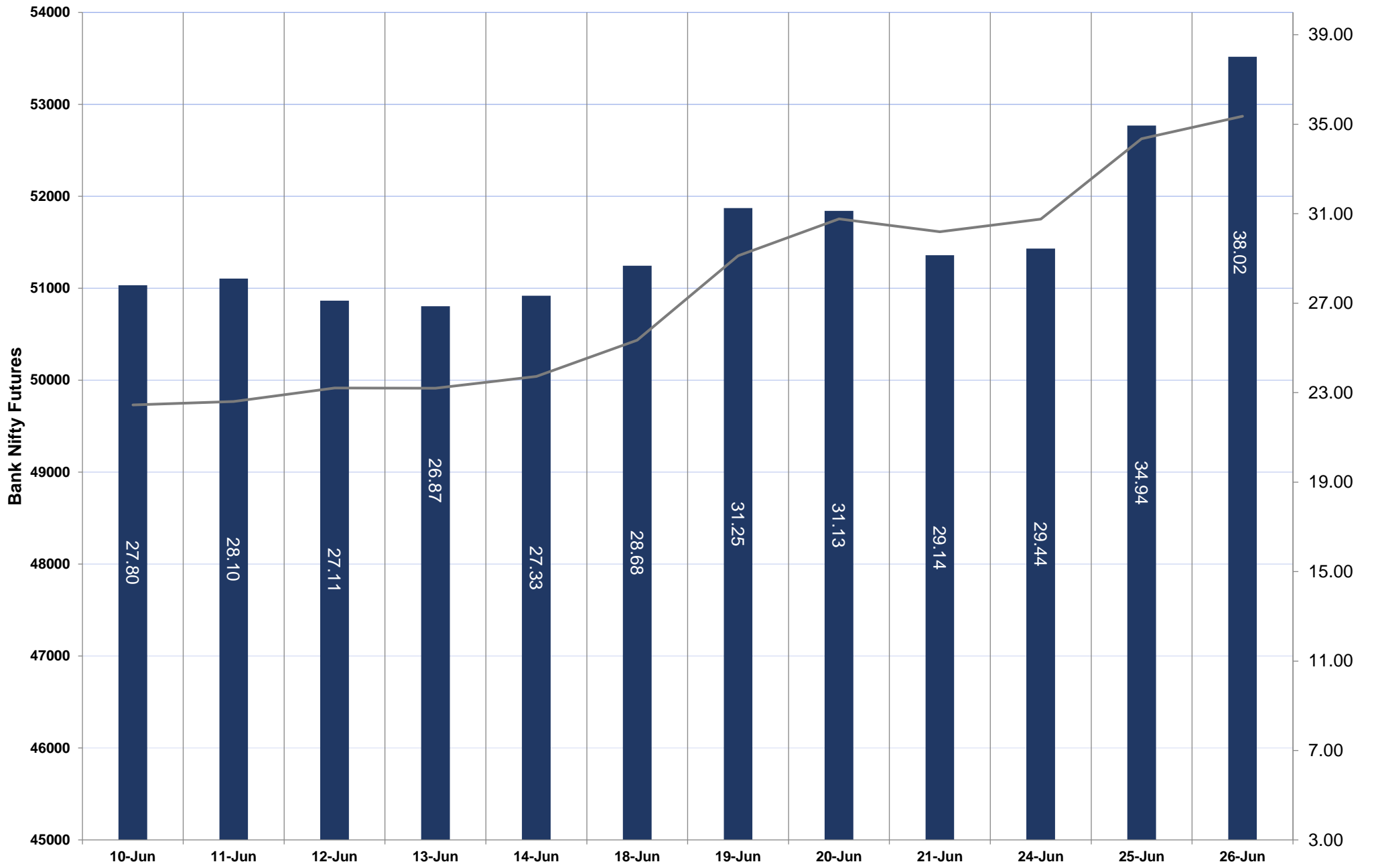
NIFTY FUTURES



TECHNICAL VIEWS



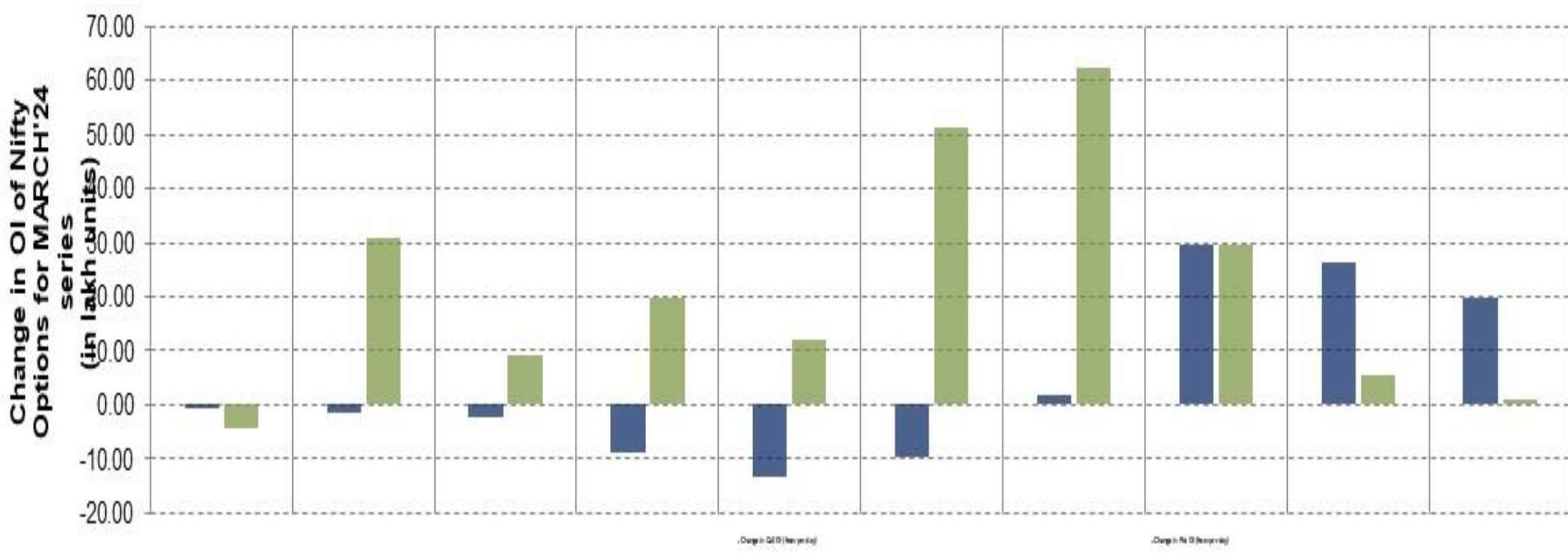
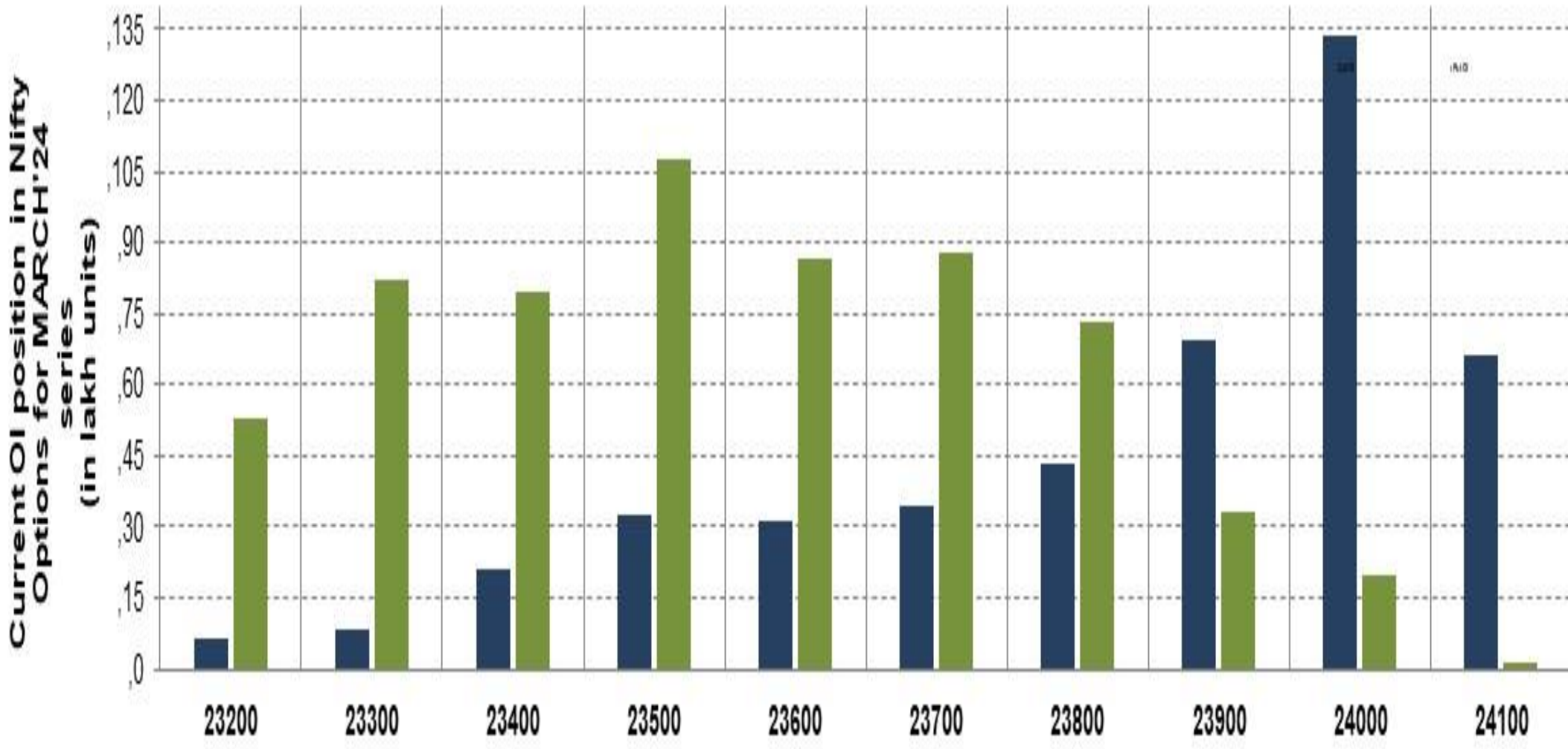
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 2.98 million in Open Interests is **Strike Price of 23900**
- **Most Active Nifty Put** with an addition of 6.21 millions in Open Interests is **Strike Price of 23800**
- **Maximum Open Interest an outstanding** was 13.35 millions for Calls at **Strike Price of 24000**
- **Maximum Open Interest an outstanding** was 10.79 millions for puts at **Strike Price of 23500**

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