



MORNING MANTRA



Daily Derivatives & Market Report

JULY 23, 2024



Indian indices ended flat on budget day as budget announcements failed to cheer investors' sentiments. After concluding Finance Minister's budget speech, markets witnessed recovery from day's low. Most part of the day, markets trade near neutral lines with negative bias, as traders were cautious after government has declared increasing the Securities Transaction Tax (STT) rate on Futures and Options (F&O) from 0.01 percent to 0.02 percent. Sector wise, FMCG and IT sectors' stocks ended with healthy gains. The broader indices, the BSE Mid cap index and Small cap index concluded in red.

Markets made positive start tracking gains in global markets. However, indices unable to hold their gains and turned negative, as traders remained cautious with the Global Trade Research Initiative (GTRI) stating that increasing foreign direct investment (FDI) from China in the domestic market may benefit in the short-term but it risks undermining India's long-term economic security and strategic autonomy. It said dependence on Chinese firms for key manufacturing capabilities could also expose India to supply chain vulnerabilities and geopolitical risks. In afternoon session, markets fell sharply and touched day's low points as government hiked STT rate on F&O. Traders overlooked Finance Minister Nirmala Sitharaman announced changes to the new income tax regime in her Union Budget 2024 speech. These changes included new income tax slabs for FY 2024-25 and a hike in the standard deduction. The standard deduction was hiked from Rs 50,000 to Rs 75,000. Also the tax slab limit for 5% tax rate was changed from Rs 5 lakh to Rs 7 lakh. The capital gains tax regime was completely revamped with tax rates being increased. However, in late afternoon session, indices recouped from losses to ended flat.

On the global front, European markets were trading higher after rising sharply in the previous session following China's rate cut announcement. Corporate earnings remained in the spotlight, with Tesla Inc. and Alphabet Inc. due to unveil their financial results later in the day. Asian markets ended mixed with mainland China and Hong Kong markets retreating after China's third plenum communique failed to address key economic issues. Back home, Chief Economic Advisor (CEA) V Anantha Nageswaran has said that private sector investment has been improving after Covid-19 and it is expected to further pick up in the coming months.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	80429.04	-73.04	-0.09
NIFTY	24479.05	-30.20	-0.12
MIDCAP	46504.24	-345.21	-0.74
SMLCAP	52823.47	-93.03	-0.18
BSEFMC	22546.23	546.51	2.48
HEALTHCARE	38741.45	228.60	0.59
AUTO	57265.28	109.05	0.19
POWER	7824.35	-13.23	-0.17
REALTY	8329.85	-182.97	-2.15
BSE IT	40929.89	333.61	0.82
BANKEX	59353.97	-647.86	-1.08
OIL GAS	30367.11	-407.57	-1.32
METAL	31533.91	-325.01	-1.02
INDIA VIX	12.75	-2.69	-17.42

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1374	1383	26
BSE	1743	2159	114

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	12456	9074	37
NSE CASH	169325	122367	38
NSE F&O	53660956	29990926	79

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.11	4.12	1.22
SENSEX	24.03	4.05	1.15

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	17799	16381	1419
FII	14331	17306	(2975)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	8838.54	12498.42	(3660)
Index Options	3471916.28	3471691.71	225
Stock Futures	135290.09	141464.29	(6174)
Stock Options	80308.28	78164.55	2144

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.89	1.02
BANK NIFTY	0.56	0.72

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.40	104.28	0.12

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	6.969	6.967	0.03
USA	4.236	4.260	-0.59

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2408.16	12.43	0.52
Silver	29.06	0.001	0.01
Crude-Oil	78.05	-0.35	-0.45
Brent-Crude	82.04	-0.36	-0.44

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JULY-24 USD-INR	83.73	0.05	0.06
29 JULY-24 EUR-INR	90.93	-0.22	-0.24
29 JULY-24 GBP-INR	108.12	-0.01	-0.01
29 JULY-24 JPY- INR	53.25	-0.05	-0.09

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	24479	23870	24175	24379	24683	24887
SENSEX	80429	78598	79513	80140	81056	81682
NIFTY FUTURES	24463	23868	24166	24363	24661	24858
BANK NIFTY	51778	50685	51231	51890	52436	53094
CNX IT	40045	38661	39353	39773	40465	40886
CNX MIDCAP	56285	53332	54808	55900	57377	58468
CNX SMALLCAP	18401	17112	17756	18204	18848	19296
INDIA VIX	12.75	10.32	11.54	13.80	15.02	17.28

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

SECURITIES BAN IN F&O TRADES FOR 24-07-2024

GNFC, INDIACEM,SAIL

TECHNICAL VIEWS



NIFTY

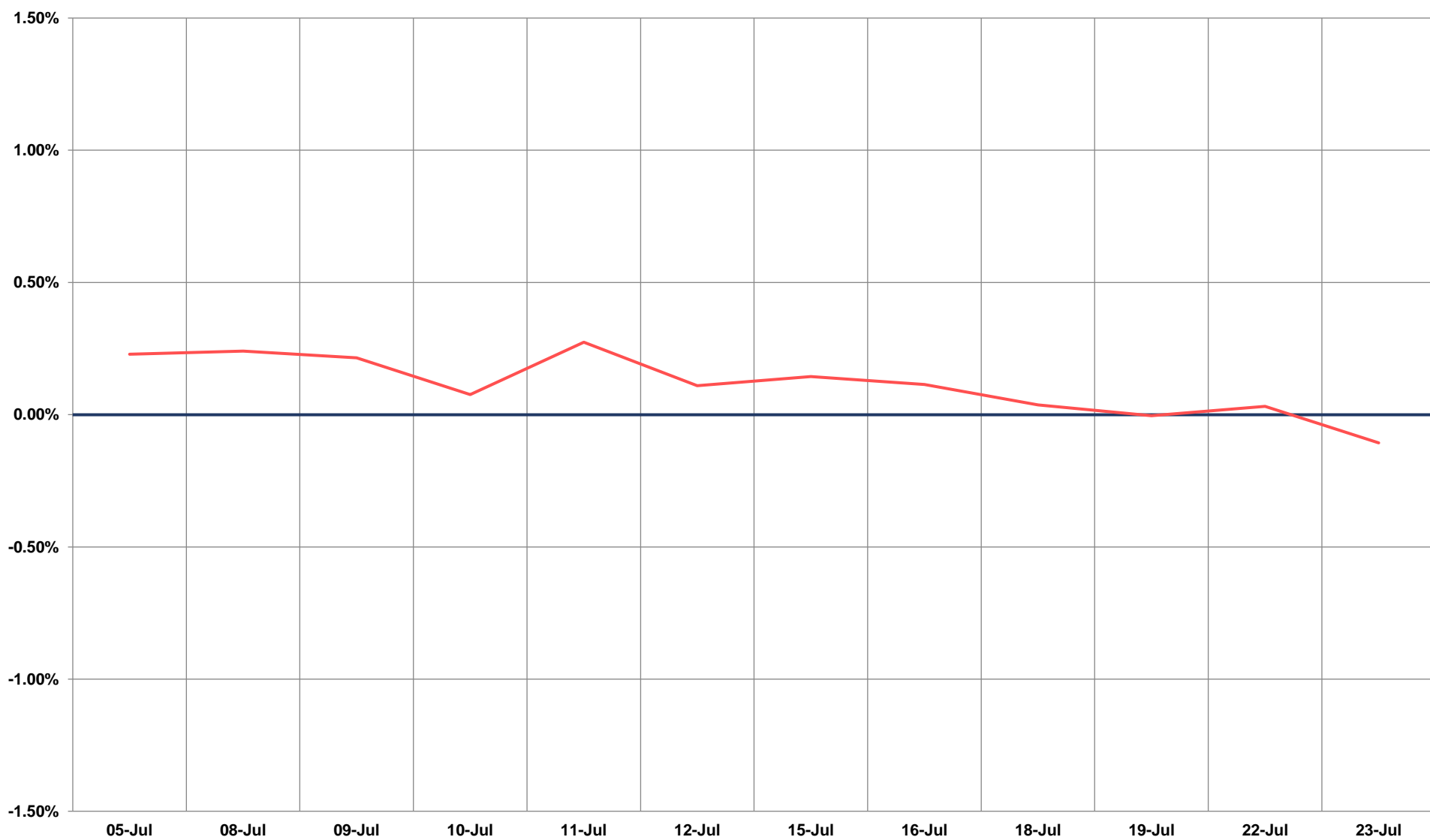
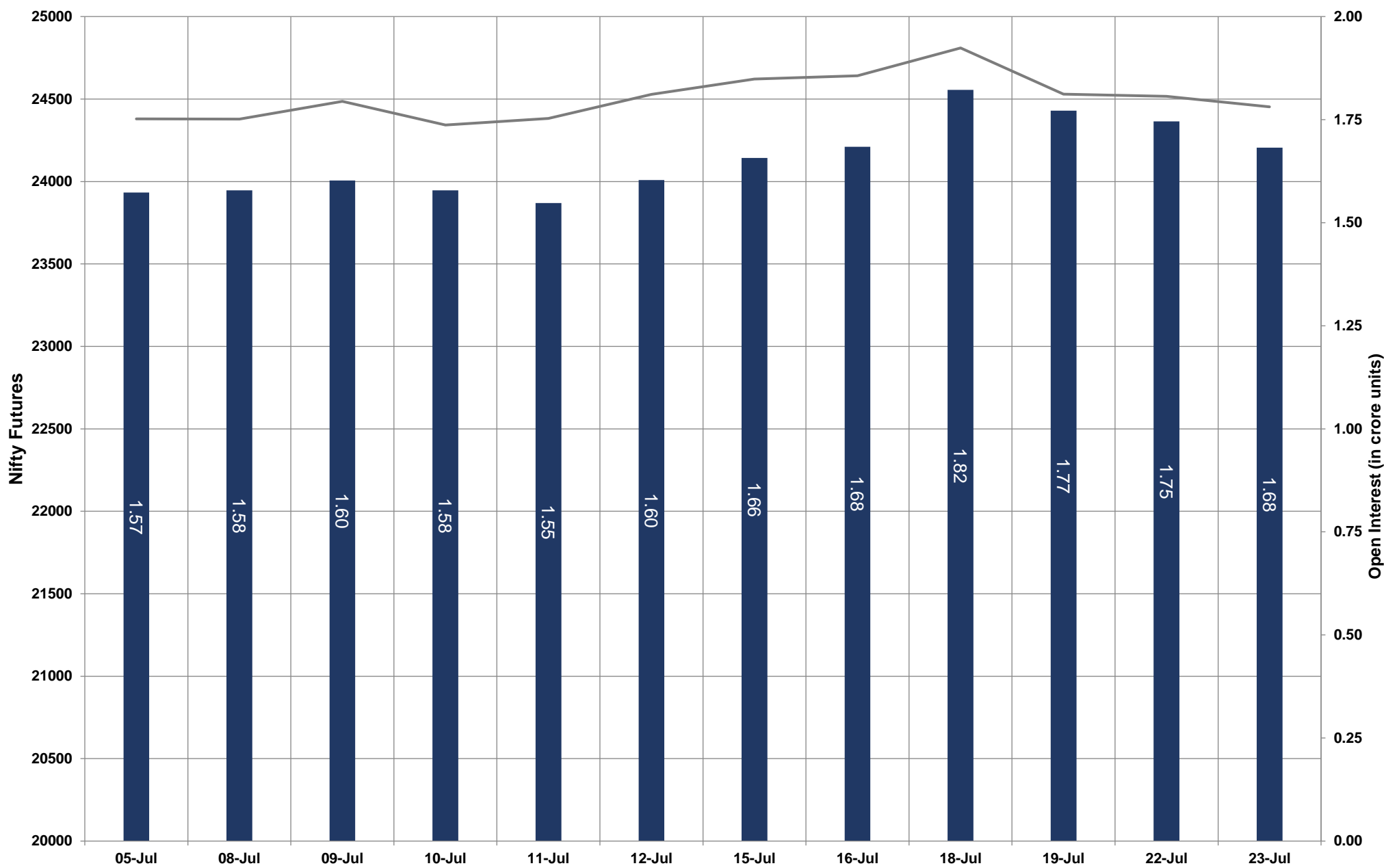


- Nifty Cash = **24479.05 (-0.12%)**
- Resistance levels = **24750** and **24950**
- Support levels = **24400** and **24250**

TECHNICAL VIEWS



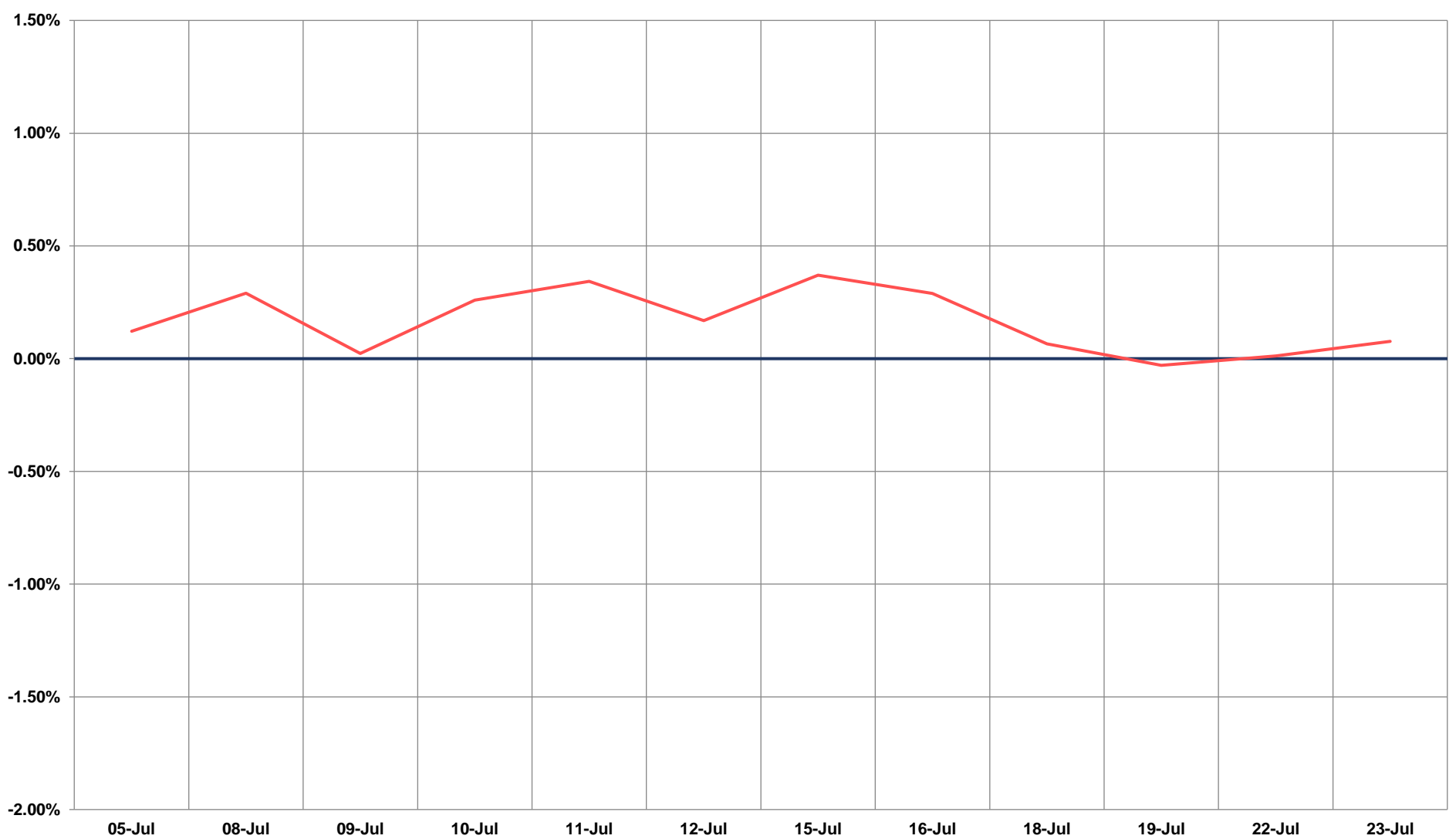
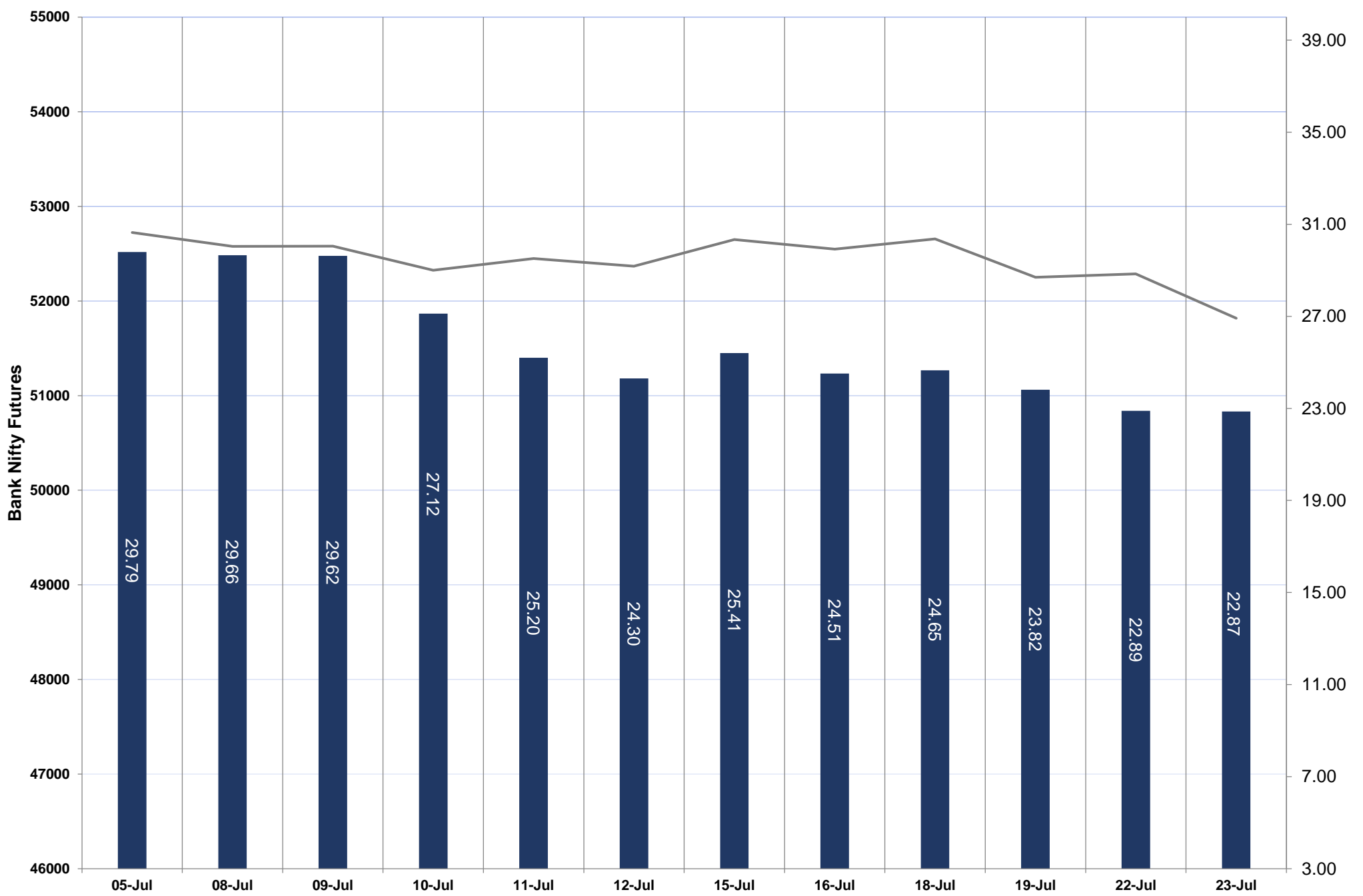
NIFTY FUTURES



TECHNICAL VIEWS



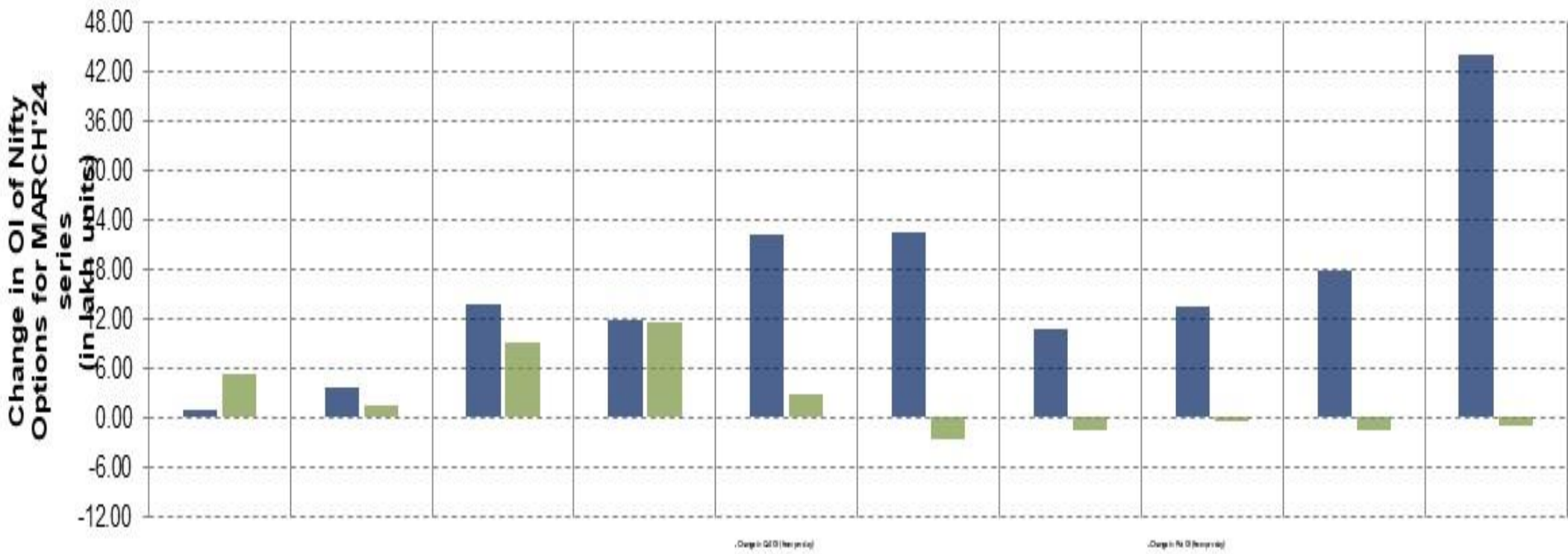
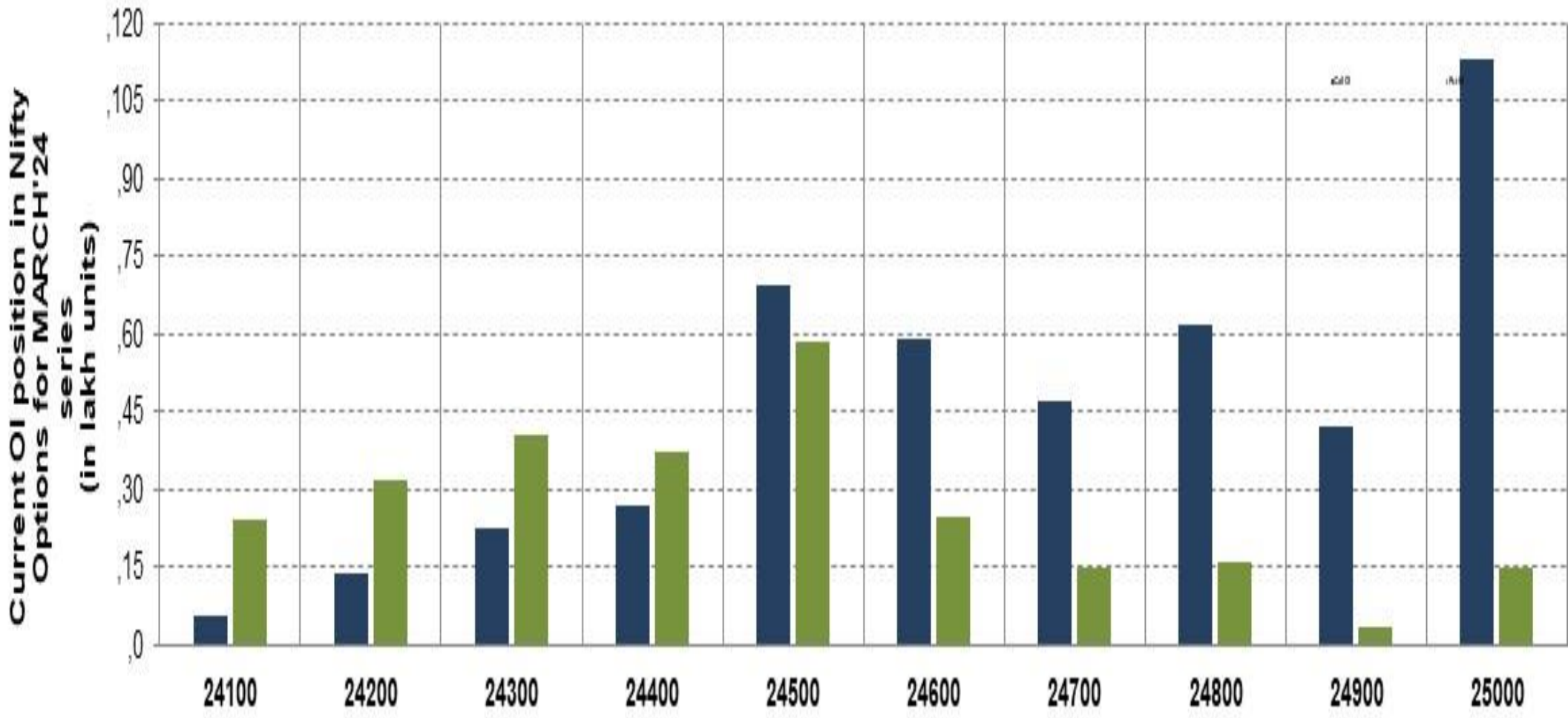
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 4.40 million in Open Interests is **Strike Price of 25000**
- **Most Active Nifty Put** with an addition of 1.16 millions in Open Interests is **Strike Price of 24400**
- **Maximum Open Interest an outstanding** was 11.29 millions for Calls at **Strike Price of 25000**
- **Maximum Open Interest an outstanding** was 5.82 millions for puts at **Strike Price of 24500**

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