



MORNING MANTRA



Daily Derivatives & Market Report

JULY 25, 2024



Indian markets continued to witness downturn on Thursday amid monthly F&O Expiry. Global markets sell off also influenced the investors' sentiments. Markets managed to pare some of their initial losses in last leg of trade but it was not enough to pull markets in green as government's recent increase in equity trading taxes continued to hit the trader's sentiments. Sector wise, Metal and banking sectors' stocks seen heavy selling pressure during the day.

Bourses made gap down opening and continued to reel under pressure tracking sell-off in the global markets. Besides, foreign fund outflows dampened the sentiments. Foreign institutional investors (FIIs) net sold stocks worth Rs 5,130.90 crore in the cash market on July 24. Traders overlooked Revenue Secretary Sanjay Malhotra's statement that the direct tax slabs rejig announced in the Union Budget amounting to savings of Rs 17,500 for the middle class along with an increase in the rebate limit to Rs 7 lakh in the new tax regime last year is 'sufficient' relief over a period of two years. Besides, global credit rating agencies have given thumbs up to the FY25 Budget, lauding the government's firm commitment to deficit reduction, with Moody's Ratings noting that the Budget is credit positive. In afternoon session, markets remained red on account of selling investors. Traders were worried as private report stating that foreign investors sold nearly \$1 billion worth of Indian equities in the two days since the government raised taxes on derivatives trades and on capital gains from equity investments in its annual budget. In late afternoon session, indices recouped from day's low to end flat as traders opted to buy stock at lowest levels.

On the global front, European markets were trading lower after U.S. stock markets suffered their worst losses since 2022 overnight, led by declines in major tech shares. Asian markets ended lower ahead of the release of key US GDP and inflation data later in the week, which could have a significant impact on the outlook for interest rates. Back home, sugar stocks remained in focus as Sugar industry body ISMA has presented a plan to the government to transform sugar mills into bio-refineries, aiming to boost production of sustainable aviation fuel and other green energy sources.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	80039.80	-109.09	-0.14
NIFTY	24406.10	-7.40	-0.03
MIDCAP	46715.80	-104.16	-0.22
SMLCAP	53758.01	-74.45	-0.14
BSEFMC	22487.26	-6.31	-0.03
HEALTHCARE	39351.40	251.74	0.64
AUTO	57876.61	705.18	1.23
POWER	8000.11	79.00	1.00
REALTY	8323.97	-67.28	-0.80
BSE IT	40954.35	-74.09	-0.18
BANKEX	58140.01	-643.96	-1.10
OIL GAS	31786.61	905.73	2.93
METAL	31263.22	-375.07	-1.19
INDIA VIX	12.62	0.86	7.31

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1559	1191	24
BSE	2097	1811	115

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	9747	8910	9
NSE CASH	129397	137298	(6)
NSE F&O	45020194	71019778	(37)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.03	4.11	1.22
SENSEX	23.89	4.03	1.15

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	15760	13328	2432
FII	14683	17288	(2605)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	11348.42	14435.94	(3088)
Index Options	2758755.52	2778415.70	(19660)
Stock Futures	62898.98	64399.13	(1500)
Stock Options	10747.47	13953.88	(3206)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.03	0.88
BANK NIFTY	0.78	0.78

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.12	104.32	-0.20

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.076	7.086	-0.14
USA	4.224	4.287	-1.48

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2374.16	-24.42	-1.02
Silver	27.87	-1.02	-3.54
Crude-Oil	76.22	-1.37	-1.77
Brent-Crude	80.28	-1.43	-1.75

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JULY-24 USD-INR	83.74	0.01	0.02
29 JULY-24 EUR-INR	90.82	0.14	0.15
29 JULY-24 GBP-INR	107.88	-0.17	-0.16
29 JULY-24 JPY- INR	54.91	0.90	1.67

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	24406	24132	24269	24348	24485	24563
SENSEX	80040	79222	79631	79887	80296	80552
NIFTY FUTURES	24405	24116	24260	24343	24488	24570
BANK NIFTY	50889	50372	50630	50818	51077	51264
CNX IT	40055	39478	39766	39983	40272	40488
CNX MIDCAP	56742	56064	56403	56660	56999	57256
CNX SMALLCAP	18673	18434	18554	18632	18752	18831
INDIA VIX	12.62	10.43	11.53	12.37	13.47	14.31

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

SECURITIES BAN IN F&O TRADES FOR 26-07-2024

NIL

TECHNICAL VIEWS



NIFTY

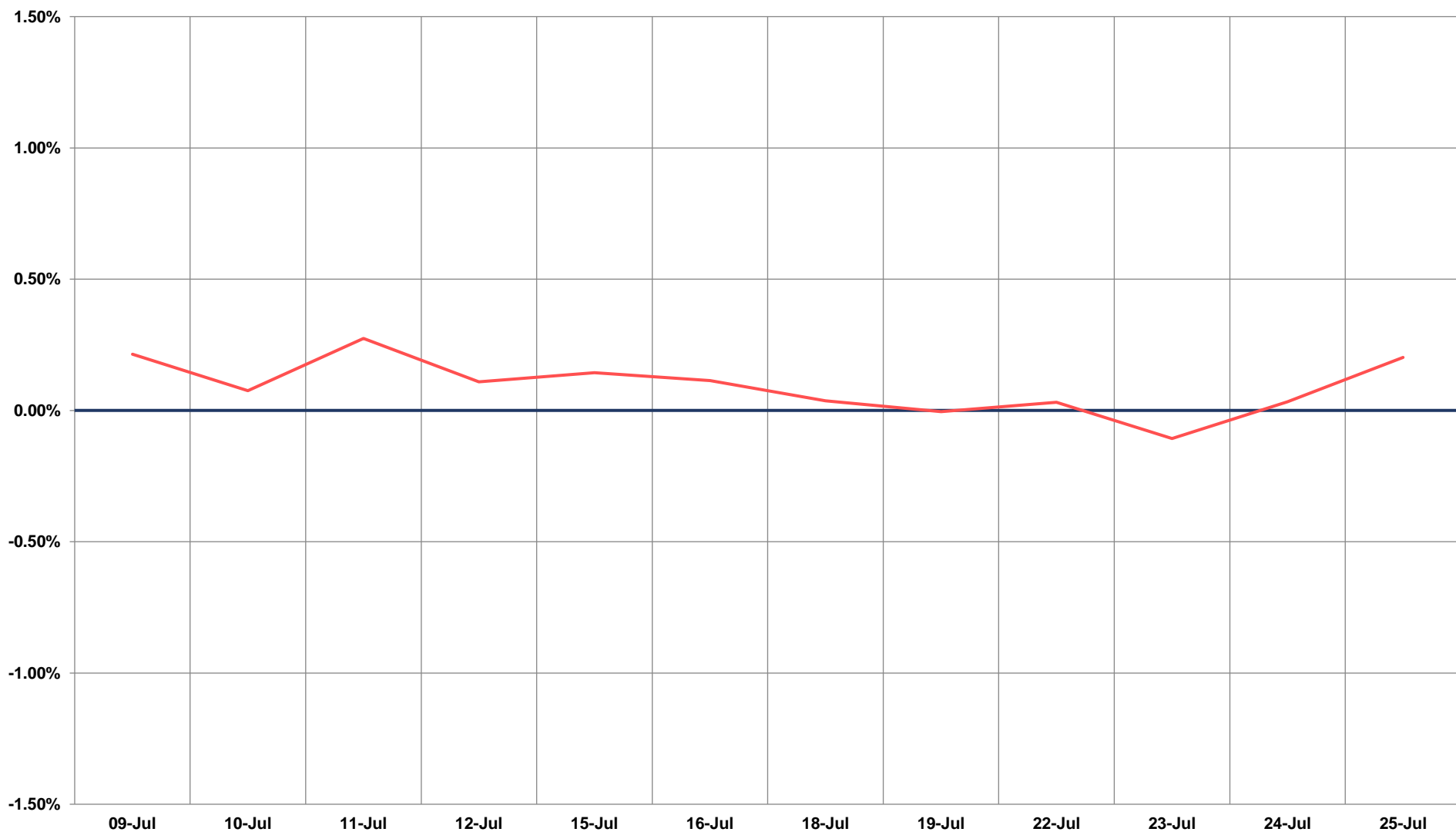
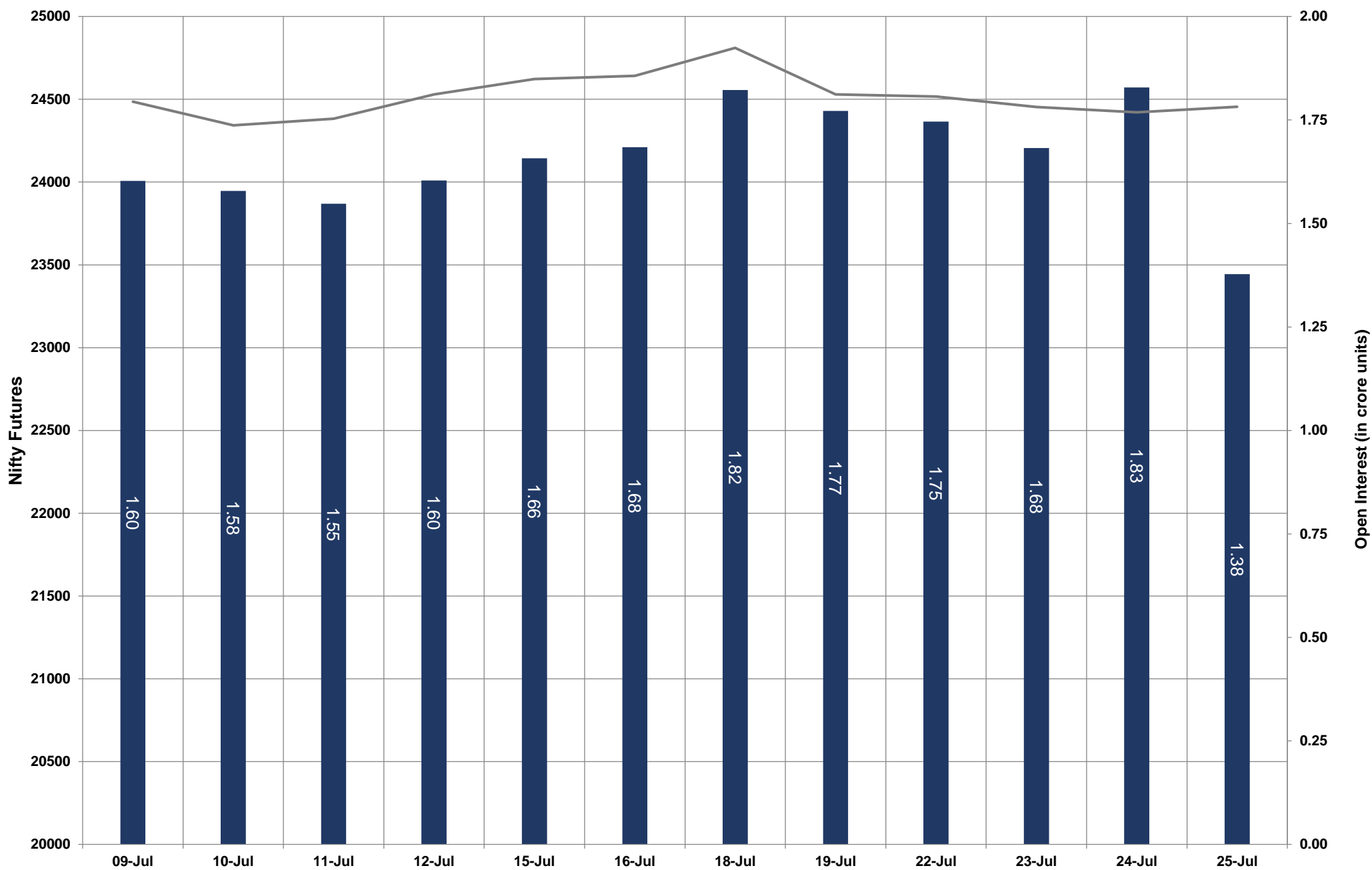


- Nifty Cash = **24406.10 (-0.03%)**
- Resistance levels = **24750** and **24950**
- Support levels = **24250** and **24050**

TECHNICAL VIEWS



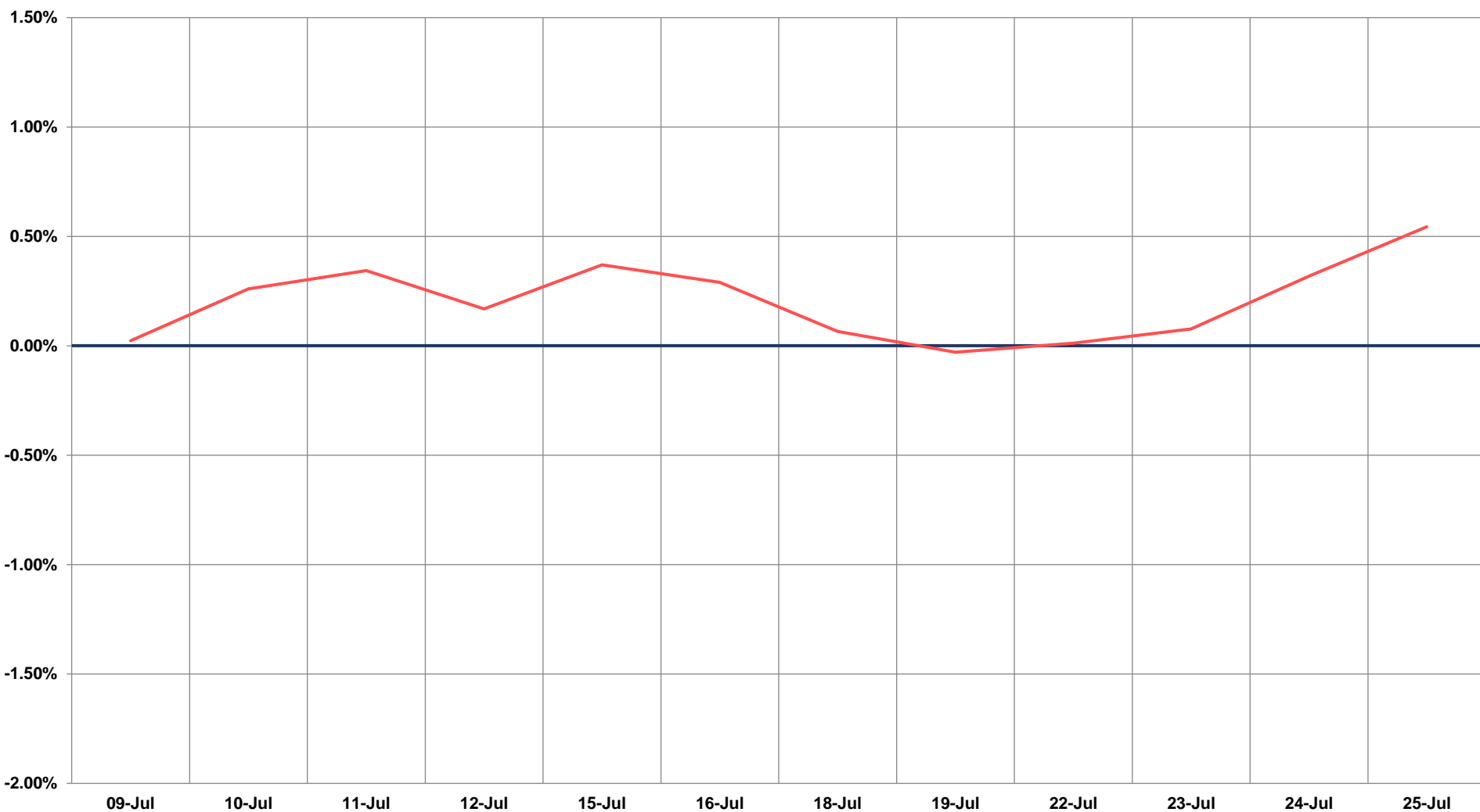
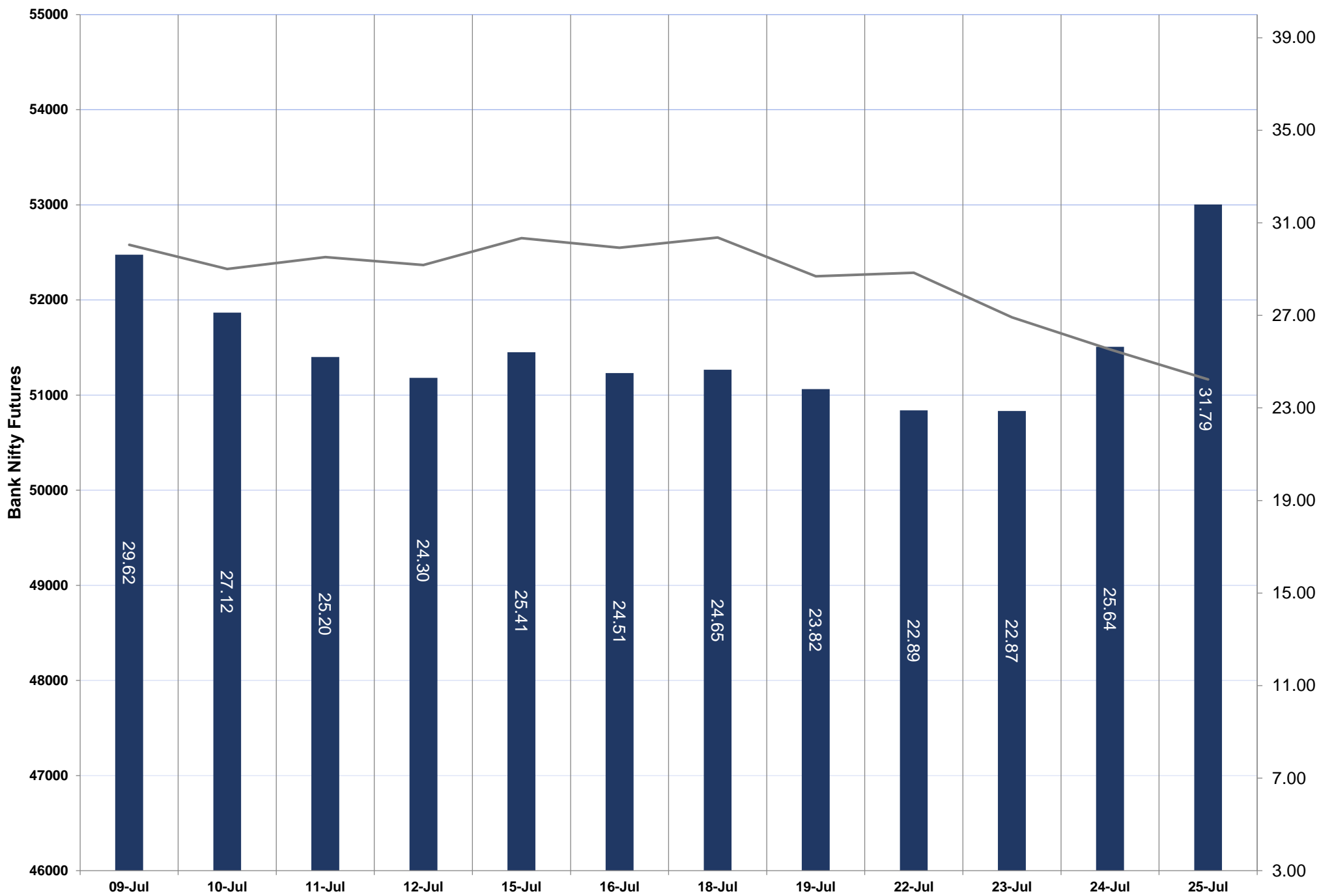
NIFTY FUTURES



TECHNICAL VIEWS



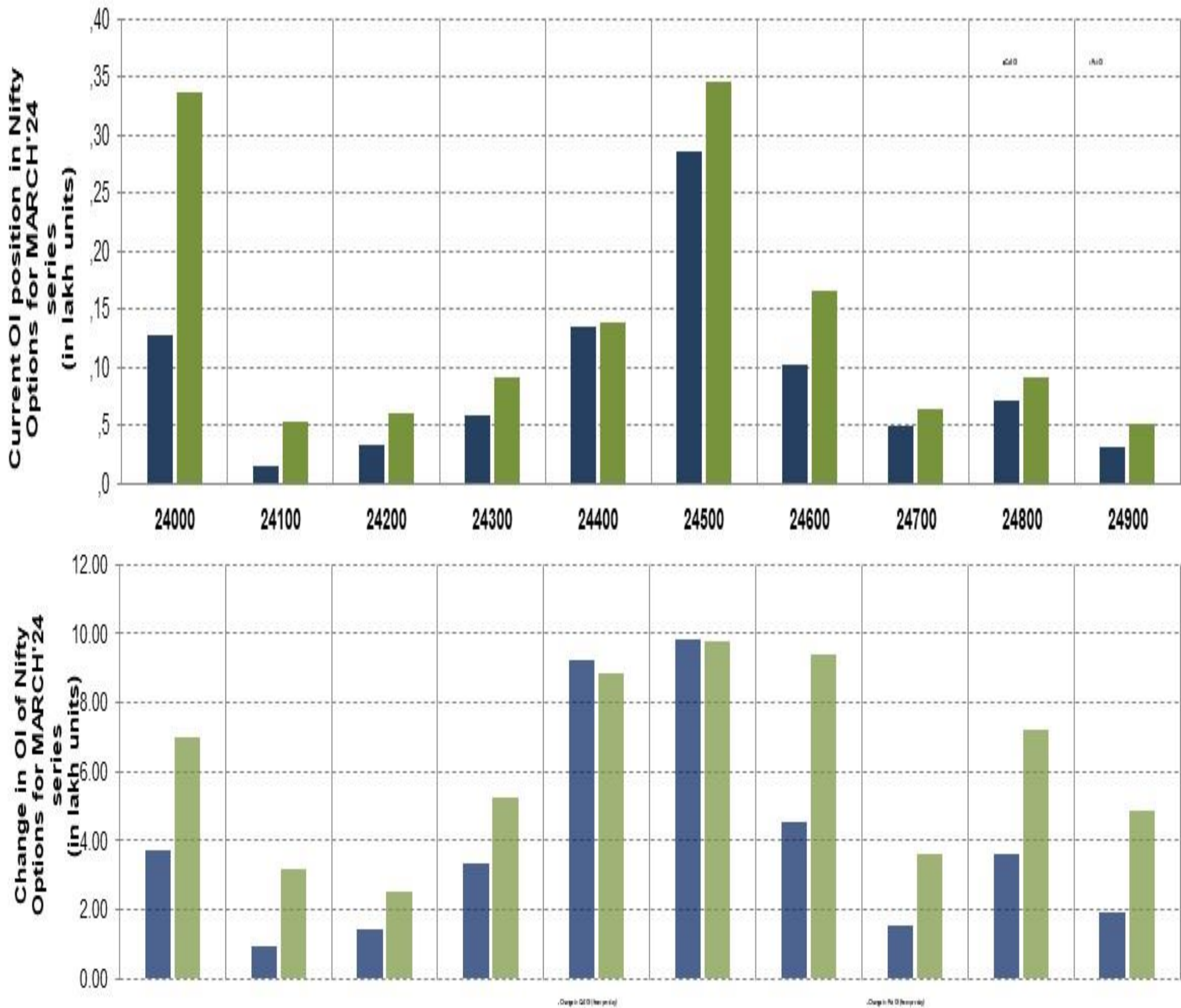
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.98 million in Open Interests is **Strike Price of 24500**
- **Most Active Nifty Put** with an addition of 0.97 millions in Open Interests is **Strike Price of 24500**
- **Maximum Open Interest an outstanding** was 2.86 millions for Calls at **Strike Price of 24500**
- **Maximum Open Interest an outstanding** was 3.45 millions for puts at **Strike Price of 24500**

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