

Morning Mantra

MARKET PREVIEW FROM SHAH INVESTOR'S HOME LIMITED'S VIEW

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MARKET COMMENTARY

Indian equity benchmarks ended higher on Wednesday. After a cautious start, markets remained higher for the whole trading session, amid report that the International Monetary Fund (IMF) has raised its projection for India's economic growth in the current financial year by one percentage point to 12.5 per cent. The forecast, published in the IMF's World Economic Outlook, suggests India would again become the fastest-growing large economy in the world. In fact, India is the only country among major world economies that is projected to grow at a double-digit rate during FY22. China comes closest, with a forecast of 8.4 per cent economic expansion.

In late morning deals, key indices added more gains, after the Reserve Bank of India (RBI) has kept the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 4.0 per cent. Consequently, the reverse repo rate under the LAF remains unchanged at 3.35 per cent and the marginal standing facility (MSF) rate and the Bank Rate at 4.25 per cent. Meanwhile, Central Board of Direct Taxes (CBDT) chairman PC Mody said that the Centre's tax resolution scheme Vivad Se Vishwas has resolved nearly a third of all direct tax disputes and has netted Rs 54,005 crore in tax revenue, 51% of which are from the central PSUs.

Firm trade continued over the Dalal Street in the second half of the trading session, even after India's services sector activities eased in March as growth was hit by the detrimental impact of the coronavirus pandemic and input costs remained elevated. The seasonally-adjusted India Services Business Activity Index fell from 55.3 in February to 54.6 in March. Though the rates of expansion softened, it indicated growth for the sixth consecutive month. In PMI parlance, a print above 50 means expansion while a score below 50 denotes contraction.

On the global front, European markets were trading higher with shares of Royal Dutch Shell climbing after a trading update, and banks also higher. U.S. stock futures were slightly higher. Asian markets finished mostly in green on Wednesday, after the private sector in Singapore continued to expand in March, albeit at a slower pace, the latest survey from Markit Economics showed on Tuesday with a PMI score of 53.5. Individually, output and new order volumes increased for the fourth straight month, while there was stronger growth in staffing levels. Input price inflation softened in March but remained historically elevated.

MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	49661.76	460.37	0.94
NIFTY	14819.05	135.55	0.92
MIDCAP	20653.28	167.45	0.82
SMLCAP	21293.40	273.30	1.30
-BSEFMC	12885.10	75.98	0.59
AUTO	22389.22	371.47	1.69
POWER	2540.36	-5.55	-0.22
REALTY	2634.16	27.86	1.07
BSE IT	27655.50	292.31	1.07
BANKEK	37302.34	576.67	1.57
OIL GAS	14949.79	153.09	1.03
METAL	15643.34	233.49	1.52
INDIA VIX	20.25	-0.59	-2.84

ADVANCE-DECLINE

Index	Advance	Decline	Unchanged
NSE	1276	645	106
BSE	1830	1125	177

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	4261	3821	12
NSE CASH	72529	64822	12
NSE F&O	4386299	3485658	26

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	33.49	4.24	0.95
SENSEX	34.08	3.30	0.73

FII & DII - CAPITAL MARKETS (₹ in Crs)

FII-DII*	Buy	Sell	Net
DII	4903	4522	381
FII	7380	7153	227

Note: FII & DII Figures are provisional

FII DERIVATIVES (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	6148.46	5386.51	762
Index Options	536185.43	536668.65	(483)
Stock Futures	12405.67	12106.50	299
Stock Options	9646.64	9700.59	(54)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.29	1.13
BANK NIFTY	0.94	0.59

SECURITIES BAN FOR TRADE IN F&O FOR 08-04-2021

SAIL

10-YEAR GOVERNMENT SECURITIES YIELD

Country	Current	Previous	% Chg
INDIA	6.082	6.082	0.00
USA	1.649	1.656	-0.42

DOLLAR INDEX

Dollar Index	Current	Previous	% Chg
DXY	92.32	92.33	-0.01

CURRENCY FUTURES

Expiry	Close	Chg Point	% Chg
28-Apr -21 USD-INR	74.55	0.89	1.21
28-Apr -21 EUR-INR	88.78	1.97	2.27
28-Apr -21 GBP-INR	102.81	1.16	1.14
28-Apr -21 JPY- INR	67.77	1.20	1.80

KEY COMMODITIES TRACKER

Commodity	Current	Chg Point	% Chg
Gold	1740.68	-2.55	-0.15
Silver	25.17	0.02	0.08
Crude-Oil	59.09	-0.24	-0.39
Brent-Crude	62.55	-0.20	-0.33

INDEX TREND ANALYSIS

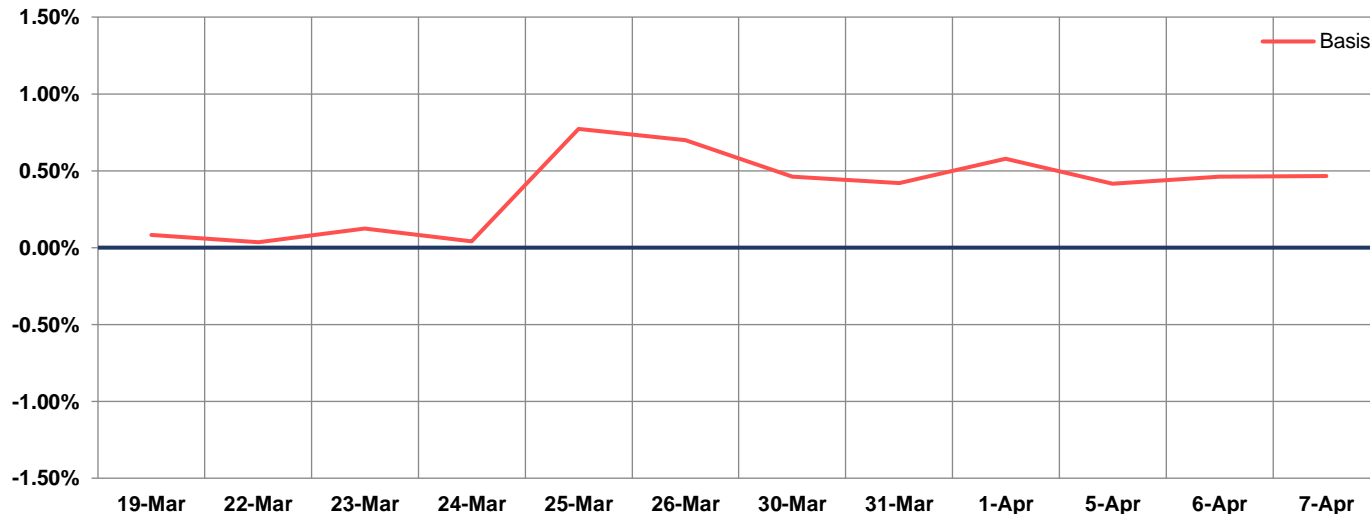
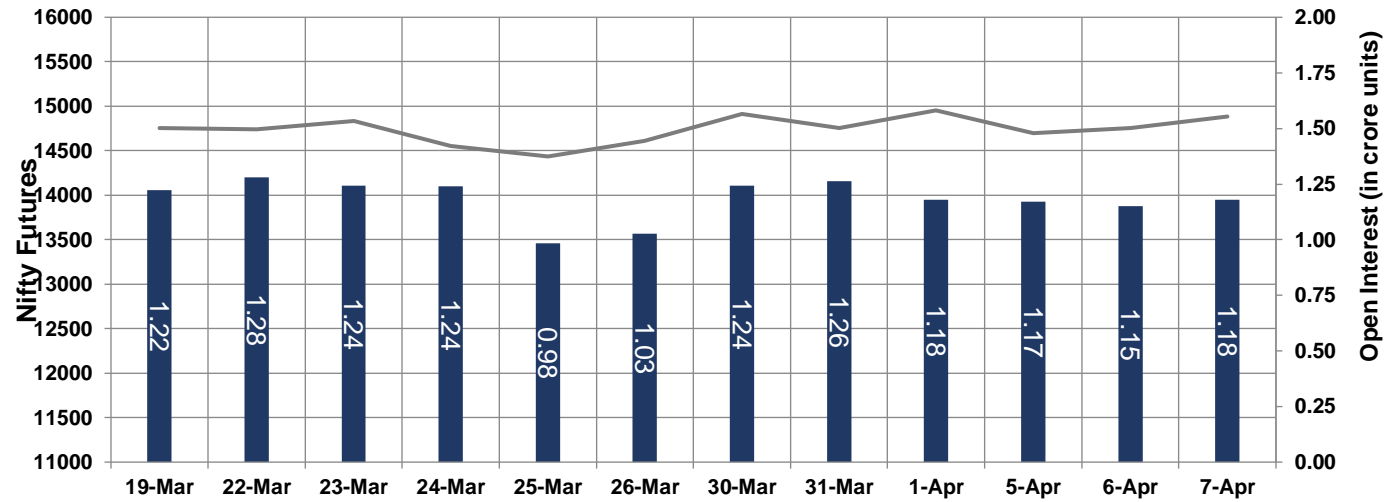
INDEX	CLOSE	S2	S1	PIVOT	R1	R2	DAILY	WEEKLY	MONTHLY
NIFTY	14819	14553	14686	14783	14916	15013	Neutral	Neutral	Buy
SENSEX	49662	48746	49204	49552	50010	50358	Neutral	Neutral	Buy
NIFTY FUTURES	14881	14595	14738	14844	14987	15093	Neutral	Neutral	Buy
BANK NIFTY	32991	31725	32358	32775	33408	33825	Sell	Neutral	Buy
CNX IT	26831	26213	26522	26711	27020	27208	Buy	Neutral	Buy
CNX MIDCAP	24333	23904	24119	24252	24467	24600	Buy	Neutral	Buy
CNX SMALLCAP	8414	8251	8333	8380	8461	8509	Buy	Neutral	Buy
INDIA VIX	20.25	18.46	19.35	20.33	21.22	22.20	Sell	Sell	Buy

NIFTY TECHNICAL & INDICES LEVEL

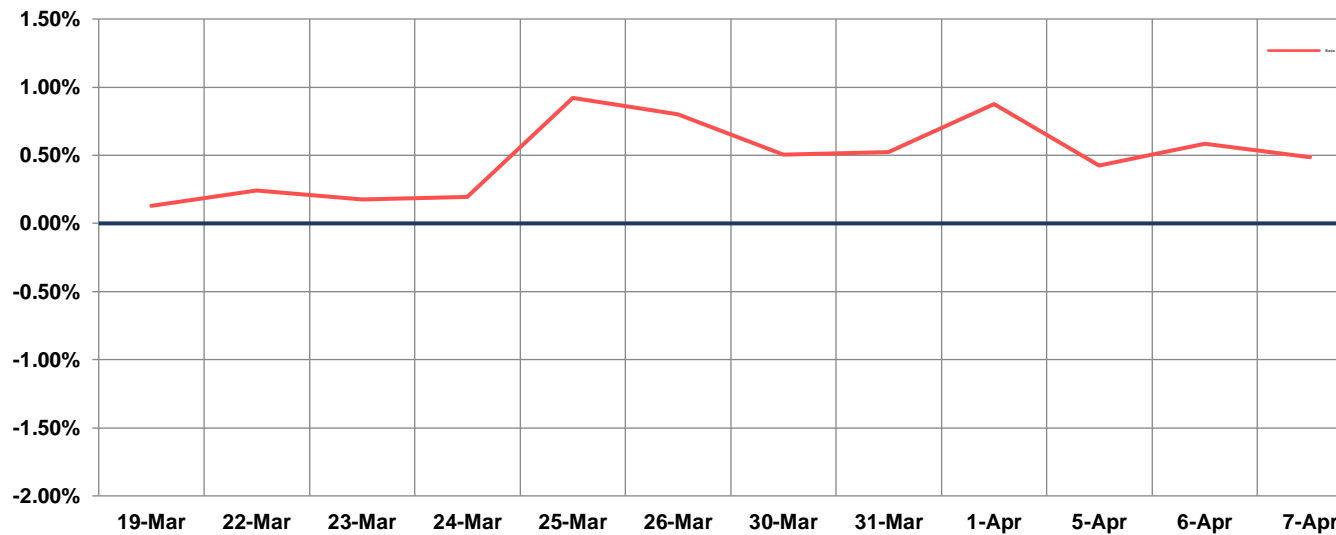
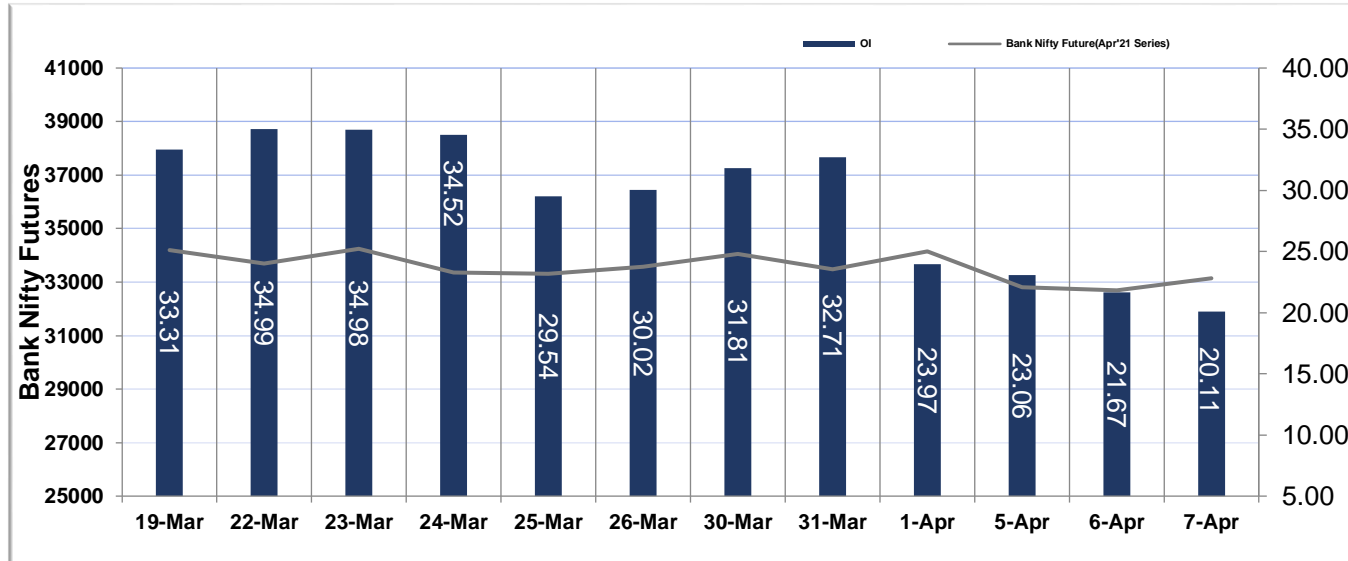


- Nifty Cash prices have settled at **14819.05** up by 0.92 percent from the previous close. On the upper side it has resistance of **14930** and **15040** levels, while lower side it has support of **14760** and **14635** levels. Intraday traders should be cautious and take position accordingly.

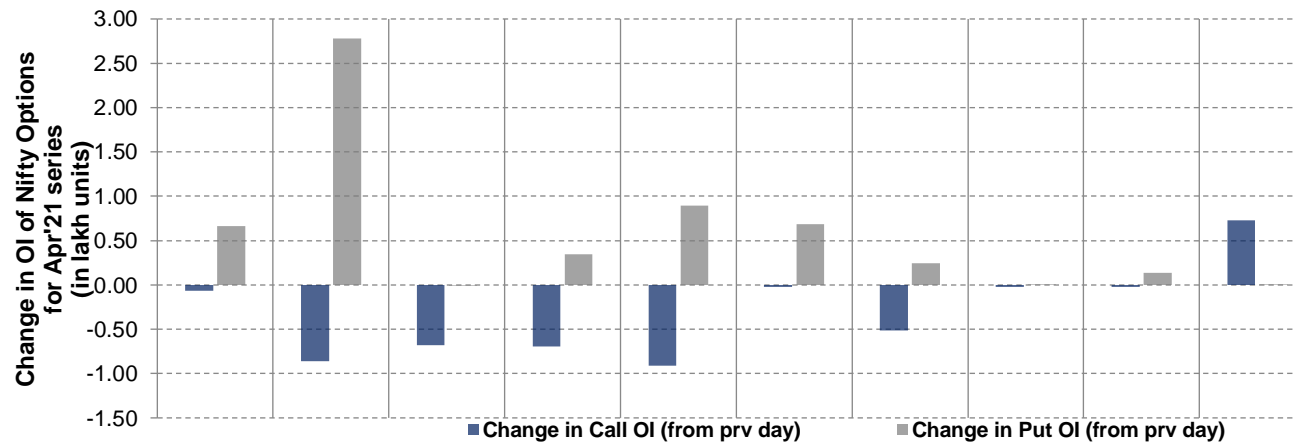
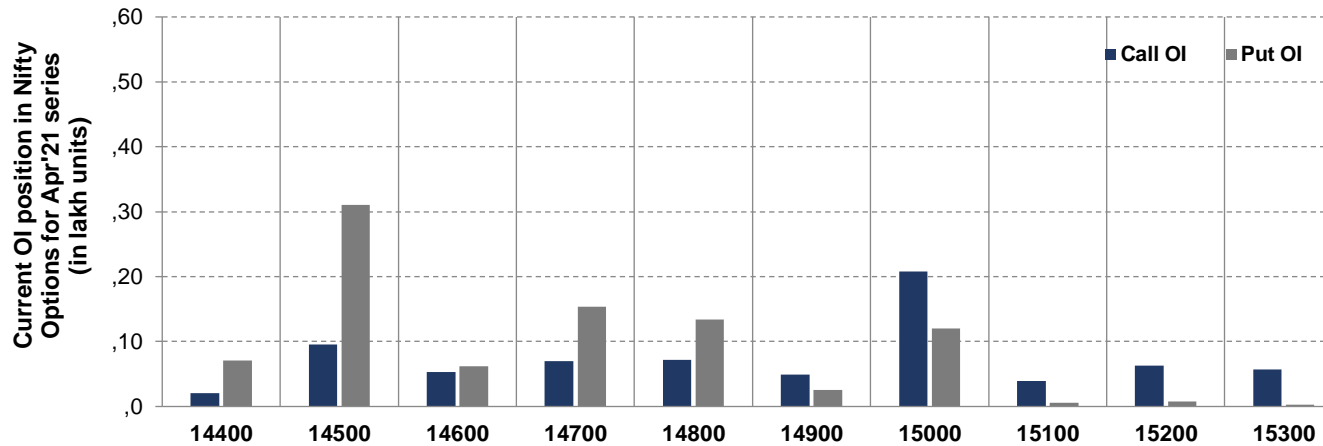
NIFTY FUTURES



BANK NIFTY FUTURES



NIFTY OPTIONS



- Among Nifty calls 15,000 SP from the April month expiry was the most active call with a reduction of 0.05 million in open interests.
- Among Nifty puts 14,500 SP from the April month expiry was the most active put with an addition of 0.30 million in open interests.
- The maximum OI outstanding for Calls was at 15,000 SP (2.10mn) and that for Puts was at 14,500 SP (3.11mn)

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