

# Morning Mantra

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

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## MARKET COMMENTARY

Selling which emerged in late trade mainly spoil sport for Indian equity and dragged the frontline gauges below their neutral lines as traders opted to book their initial gains. Markets started the day on positive note as traders took encouragement with Chief Economic Adviser (CEA) K V Subramanian's statement that a number of reforms undertaken by the government in the last one year especially focused on removing supply side frictions are expected to spur investment, including foreign investment. Markets traded with traction for most part of the day as Finance Minister Nirmala Sitharaman exhorted ministries to aim to achieve more than their capital expenditure (capex) targets for this fiscal, highlighting that enhanced spending will play a critical role in revitalising the economy post-pandemic. Some support also came as the Union Cabinet may soon clear a proposal to provide government guarantee to security receipts issued by the National Asset Reconstruction Company (NARCL) as part of resolution of bad loans. Indian Banks' Association (IBA), entrusted with the task of setting up a bad bank, has pegged the government guarantee to be around Rs 31,000 crore.

However, markets failed to hold on to their initial gains and selling in last leg of trade dragged markets lower as traders turned cautious after the Reserve Bank of India (RBI) in its latest data has showed that credit growth to the industrial sector remained in the negative territory during 2020-21, mainly due to the COVID-19 pandemic and resultant lockdowns. Weakness in European counters too dampened sentiments all the European counters were trading in red as worries about rising inflation and the Delta variant of the novel coronavirus hit economically sensitive sectors, even as technology stocks tracked an overnight surge in their U.S. peers. Asian markets ended mostly in green as investors were buoyed by optimism over a strong economic recovery despite fears over rising virus cases around the world.

Back home, pharma stocks remained in focus as sector majors including Cipla, Dr Reddy's Laboratories, Sun Pharmaceutical Industries and Torrent Pharmaceuticals will collaborate for the clinical trial of the investigational oral anti-viral drug Molnupiravir for the treatment of mild COVID-19 in an outpatient setting in India. Banking stocks remained in focus with Standard and Poor's report that Indian banks face systemic risks as the country wades through the aftermath of the Covid-19 second wave. The banking sector's weak loans are likely to remain elevated at 11-12 per cent of gross loans in the next 12-18 months.

## MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	52482.71	-66.95	-0.13
NIFTY	15721.50	-26.95	-0.17
MIDCAP	22535.95	-6.85	-0.03
SMLCAP	25232.17	139.48	0.56
BSEFMC	1351795	-52.50	-0.39
AUTO	23771.76	29.29	0.12
POWER	2755.48	-25.33	-0.91
REALTY	2740.68	-11.71	-0.43
BSE IT	30135.93	260.81	0.87
BANKEK	39349.98	-243.05	-0.61
OIL GAS	16175.51	-81.52	-0.50
METAL	18664.75	-21.29	-0.11
INDIA VIX	13.05	0.05	0.38

## ADVANCE-DECLINE

Index	Advance	Decline	Unchanged
NSE	961	1018	65
BSE	1655	1580	124

## MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	5629	13508	(58)
NSE CASH	58614	63288	(7)
NSE F&O	4950416	3464779	43

## KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	28.33	4.24	1.26
SENSEX	31.97	3.38	1.04

## FII & DII - CAPITAL MARKETS (₹ in Crs)

FII-DII*	Buy	Sell	Net
DII	6171	4651	1520
FII	6057	7704	(1647)

Note: FII & DII Figures are provisional

## FII DERIVATIVES (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	3964.62	3517.94	447
Index Options	392653.72	392248.75	405
Stock Futures	10592.87	11138.55	(546)
Stock Options	8313.26	8462.88	(150)

## PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.90	0.90
BANK NIFTY	0.62	0.63

## SECURITIES BAN FOR TRADE IN F&O FOR 01-07-2021

NATIONALUM
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## 10-YEAR GOVERNMENT SECURITIES YIELD

Country	Current	Previous	% Chg
INDIA	6.052	6.036	0.27
USA	1.455	1.480	-1.72

## DOLLAR INDEX

Dollar Index	Current	Previous	% Chg
DXY	92.29	92.05	0.27

## CURRENCY FUTURES

Expiry	Close	Chg Point	% Chg
28 July -21 USD-INR	74.52	0.02	0.03
28 July -21 EUR-INR	88.64	-0.04	-0.04
28 July -21 GBP-INR	103.33	0.27	0.26
28 July -21 JPY- INR	67.47	0.08	0.12

## KEY COMMODITIES TRACKER

Commodity	Current	Chg Point	% Chg
Gold	1765.38	4.10	0.23
Silver	25.98	0.18	0.71
Crude-Oil	73.13	0.15	0.19
Brent-Crude	75.05	0.29	0.39

## INDEX TREND ANALYSIS

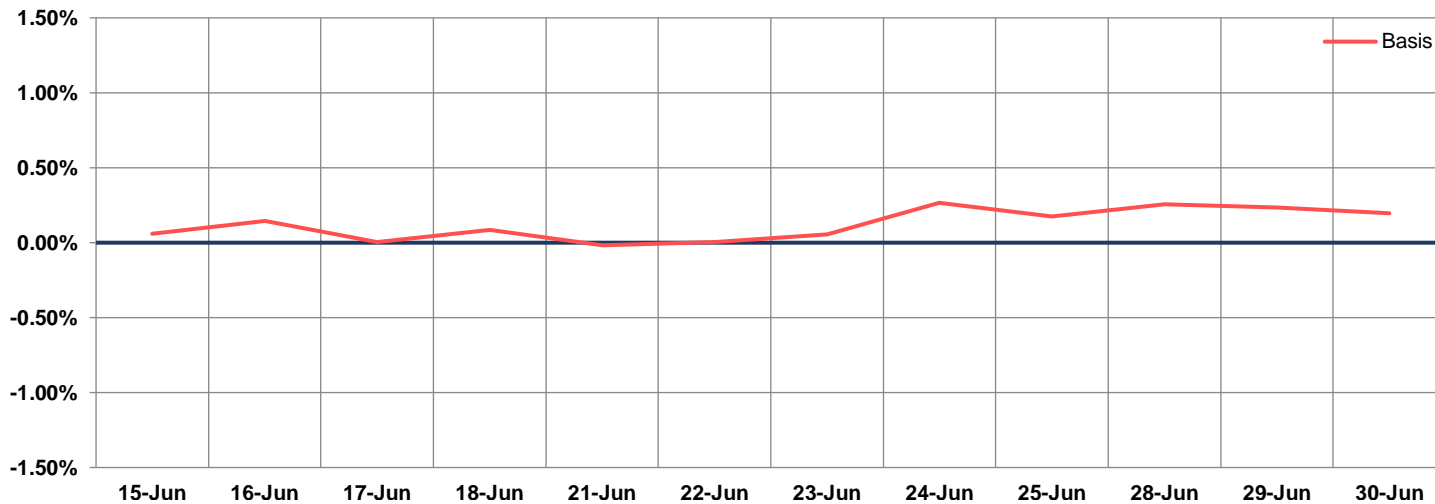
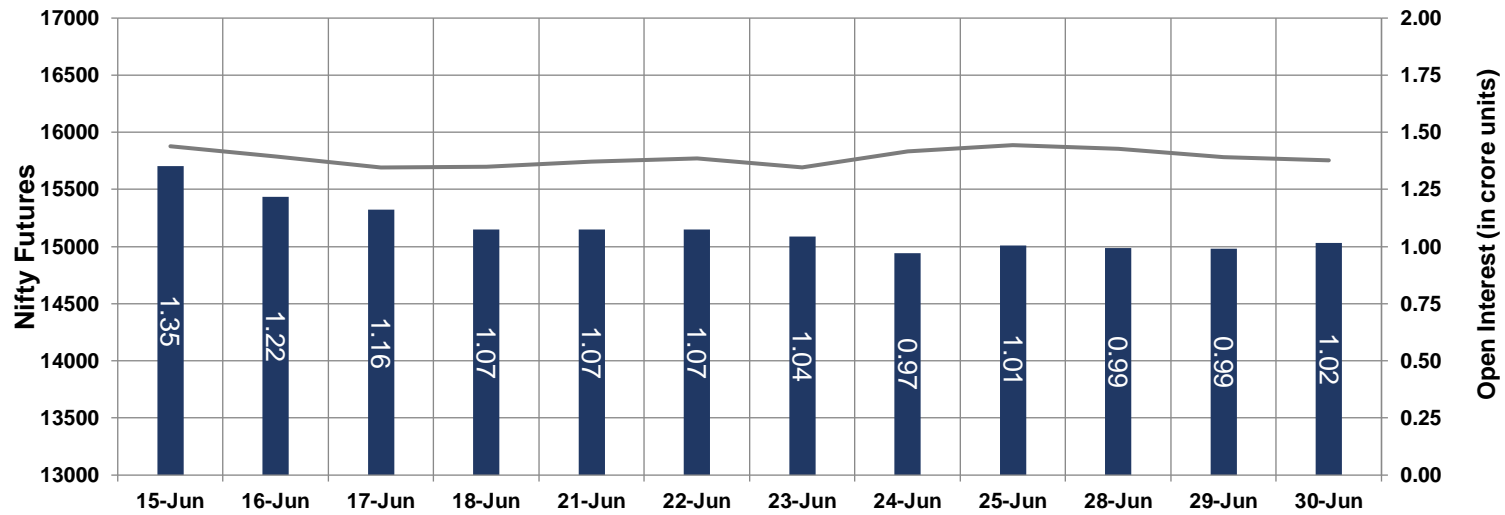
INDEX	CLOSE	S2	S1	PIVOT	R1	R2	DAILY	WEEKLY	MONTHLY
NIFTY	15722	15626	15674	15756	15804	15887	Neutral	Buy	Buy
SENSEX	52483	52175	52329	52602	52756	53024	Neutral	Buy	Buy
NIFTY FUTURES	15747	15648	15697	15787	15836	15926	Neutral	Buy	Buy
BANK NIFTY	34772	34421	34597	34906	35081	35390	Neutral	Buy	Buy
CNX IT	29168	28898	29033	29172	29307	29447	Buy	Buy	Buy
CNX MIDCAP	26971	26858	26914	26988	27044	27118	Buy	Buy	Buy
CNX SMALLCAP	9734	9683	9708	9748	9774	9814	Buy	Buy	Buy
INDIA VIX	13.04	12.39	12.72	12.93	13.26	13.47	Sell	Sell	Neutral

## NIFTY TECHNICAL & INDICES LEVEL

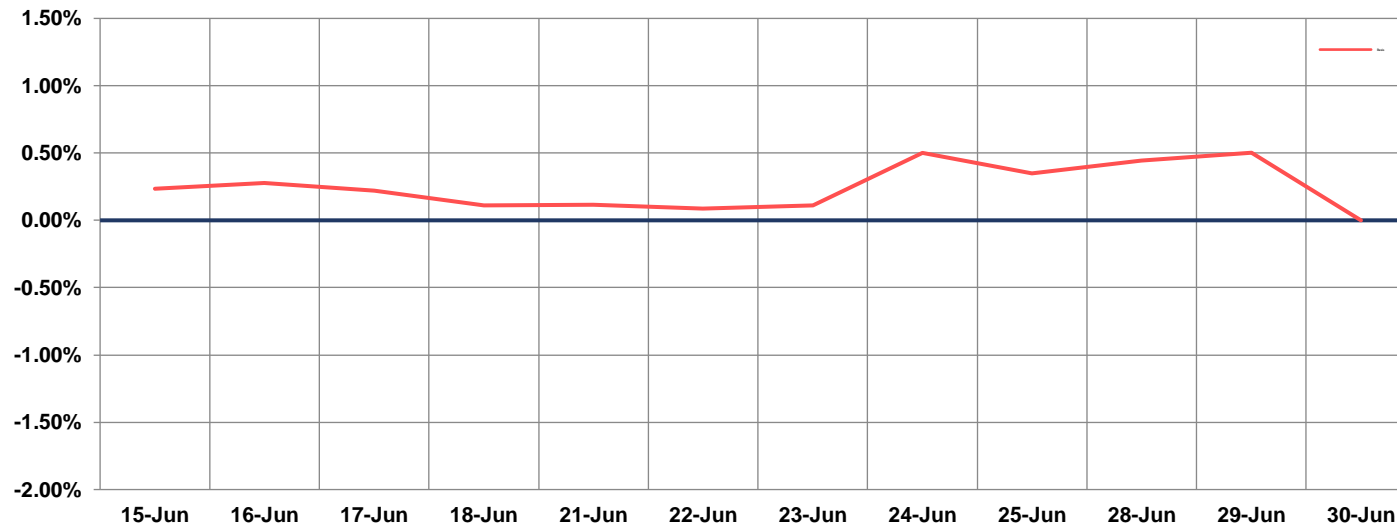
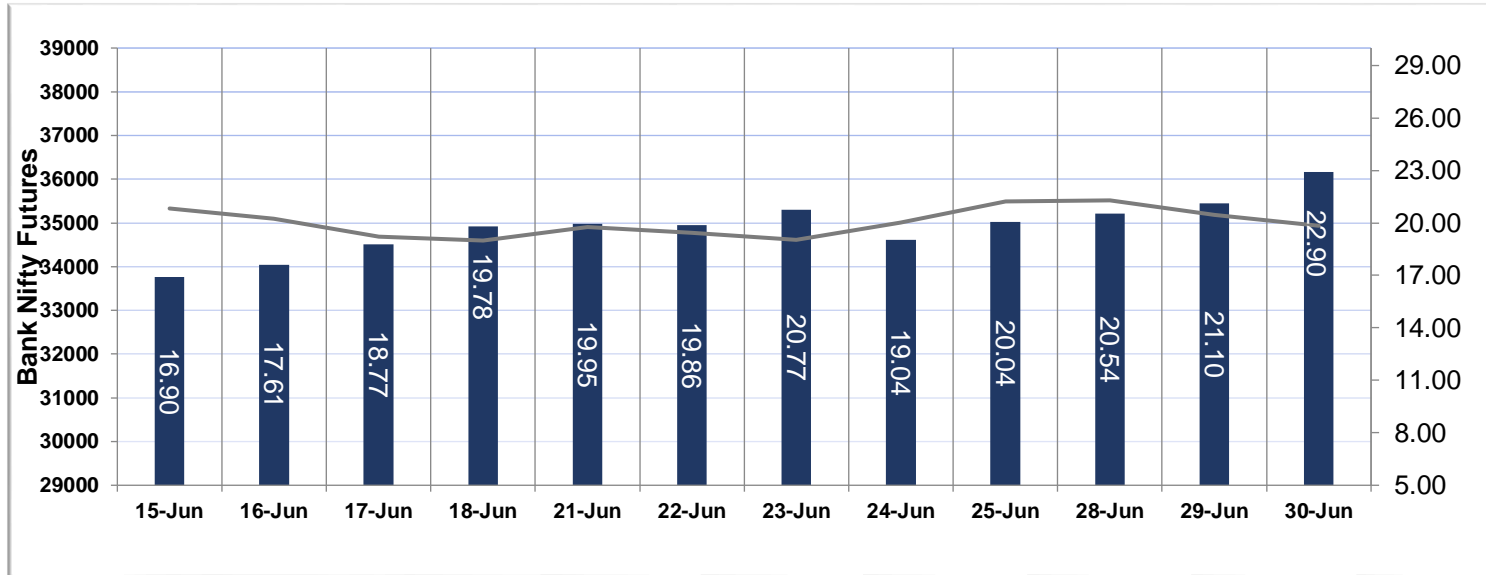


➤ Nifty Cash prices have settled at **15721.51** down by 0.17 percent from the previous close. On the upper side it has resistance of **15880** and **15940** levels, while lower side it has support of **15660** and **15530** levels. Intraday traders should be cautious and take position accordingly.

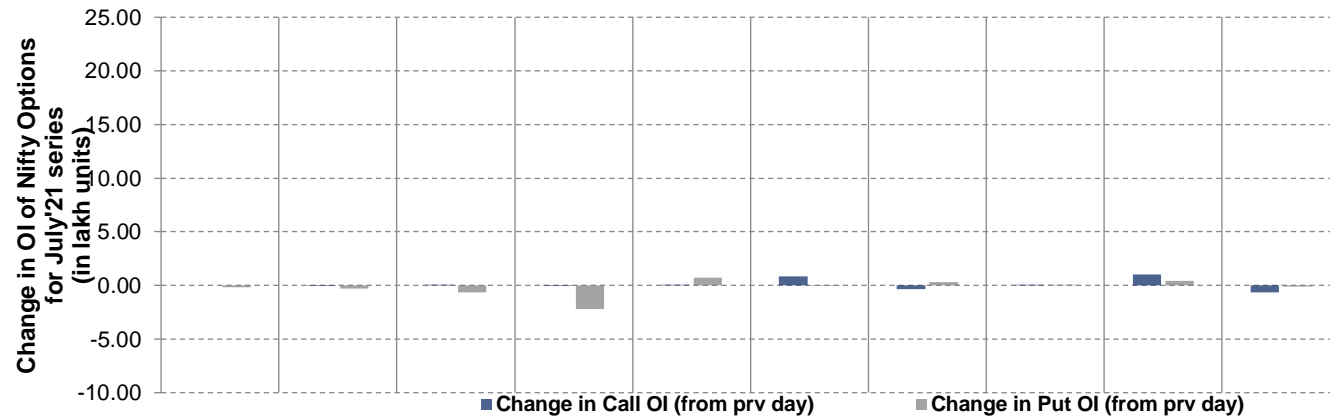
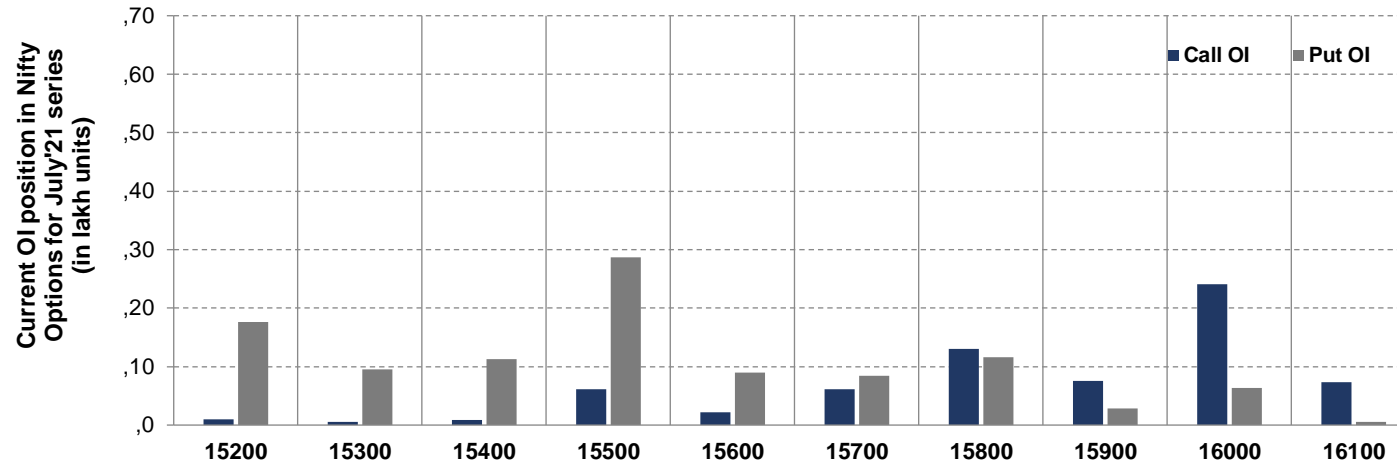
## NIFTY FUTURES



## BANK NIFTY FUTURES



## NIFTY OPTIONS



- Among Nifty calls 16,000 SP from the July month expiry was the most active call with an addition of 0.10 million in open interests.
- Among Nifty puts 15,500 SP from the July month expiry was the most active put with a reduction of 0.22 million in open interests.
- The maximum OI outstanding for Calls was at 16,000 SP (2.40mn) and that for Puts was at 15,500 SP (2.90mn)



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