



MORNING MANTRA



Daily Derivatives & Market Report

MAR 23, 2023



After two-day positive session, Indian markets dipped their head into the water ahead of weekly F&O expiry. Investors opted for risk aversion in line with weakness in the US markets, which declined sharply overnight as the US Federal Reserve went ahead with its further monetary policy tightening to bring down inflation to its target even as volatility in the banking system continued due to recent collapse of some banks. Traders avoided to take long position on Thursday's trade, as Fed's aggressive battle against inflation could tip the economy into recession, and recent turmoil in the banking sector, sparked by failures of SVB Financial Group and Signature Bank, have exacerbated those fears. Globally investors were worried about the health of the banking industry after US Treasury Secretary Janet Yellen commented that the regulators are not looking to provide any 'blanket' deposit insurance to stabilise the US banking system, without working with law makers. Hefty selling in banking stocks during last leg of trade pressurized the markets to touch day's low points.

Initially, markets struggled for direction following US Fed's interest rate decision. Besides, the central bank's latest projections suggest the Fed plans to raise rates just one more time this year to a range of 5.0 to 5.25 percent. Further, markets trimmed their losses and turned volatile, amid some cautiousness came in as Fitch Ratings said India has some room to cut capital expenditure in FY24 as there may be pressure on revenue as the buoyancy assumptions in the Union budget may be inflated. However, in afternoon session, markets showed sustain buying activity but failed to hold till end as traders remained concern after fed rate hike decisions came despite recent stress in the banking industry. Besides, investors were awaiting interest rate decisions by Bank of England as well as Norway Central Bank.

On the global front, European markets were trading lower amid investors digested the latest interest rate hike by the U.S. Federal Reserve and comments from Fed Chair Jerome Powell and Treasury Secretary Janet Yellen. Asian markets ended mostly in green amid U.S. Federal Reserve raised rates by 25 basis points and signaled another hike to fight inflation. Back home, sector wise, steel stocks remained in focus as Icria in its latest report has said that it revised its outlook for domestic steel demand to 7-8 per cent for the next fiscal. Earlier, it had estimated the demand to grow in the range of 6-7 per cent.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	57925.28	-289.31	-0.50
NIFTY	17076.90	-75.00	-0.44
MIDCAP	23933.02	-108.68	-0.45
SMLCAP	27139.93	-41.13	-0.15
BSEFMC	16259.93	44.71	0.28
AUTO	28120.35	17.97	0.06
POWER	3674.80	24.44	0.67
REALTY	3117.69	-31.90	-1.01
BSE IT	27820.99	-226.20	-0.81
BANKEX	44907.17	-416.95	-0.92
OIL GAS	17630.57	-8.15	-0.05
METAL	19129.39	45.58	0.24
INDIA VIX	14.49	-0.32	-2.16

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	990	1365	62
BSE	1452	2053	129

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	2522	2299	10
NSE CASH	42600	37905	12
NSE F&O	42477287	14648255	190

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	20.12	4.00	1.46
SENSEX	22.11	3.22	1.25

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	6185	4516	1669
FII	5940	6935	(995)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4257.58	3242.97	1015
Index Options	3050234.69	3041596.19	8639
Stock Futures	15022.97	15144.46	(121)
Stock Options	13520.33	13444.93	75

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.85	0.92
BANK NIFTY	0.74	0.90

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	102.41	102.53	-0.12

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.350	7.354	-0.05
USA	3.496	3.500	-0.12

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	1978.76	9.18	0.47
Silver	22.92	-0.05	-0.24
Crude-Oil	70.06	-0.84	-1.18
Brent-Crude	75.94	-0.75	-0.98

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
28 MAR -23 USD-INR	82.25	-0.41	-0.50
28 MAR -23 EUR-INR	89.41	0.46	0.52
28 MAR -23 GBP-INR	101.10	-0.10	-0.10
28 MAR -23 JPY- INR	62.70	0.14	0.23

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	17077	16949	17013	17109	17173	17269
SENSEX	57925	57496	57711	58053	58268	58611
NIFTY FUTURES	17141	16989	17065	17152	17228	17316
BANK NIFTY	39617	39141	39379	39790	40028	40439
CNX IT	27999	27713	27856	27986	28129	28260
CNX MIDCAP	29917	29770	29843	29957	30031	30145
CNX SMALLCAP	9076	9027	9051	9088	9113	9150
INDIA VIX	14.49	13.32	13.91	14.48	15.07	15.64

INDEX TREND ANALYSIS

Index	Daily	Weekly	Monthly
NIFTY	Sell	Sell	Neutral
SENSEX	Sell	Sell	Neutral
NIFTY FUTURES	Sell	Sell	Neutral
BANK NIFTY	Sell	Neutral	Neutral
CNX IT	Sell	Neutral	Neutral
CNX MIDCAP	Sell	Sell	Neutral
CNX SMALLCAP	Sell	Sell	Neutral
INDIA VIX	Neutral	Neutral	Neutral

SECURITIES BAN IN F&O TRADES FOR 24-03-2022

HAL, IBULHSGFIN

TECHNICAL VIEWS



NIFTY

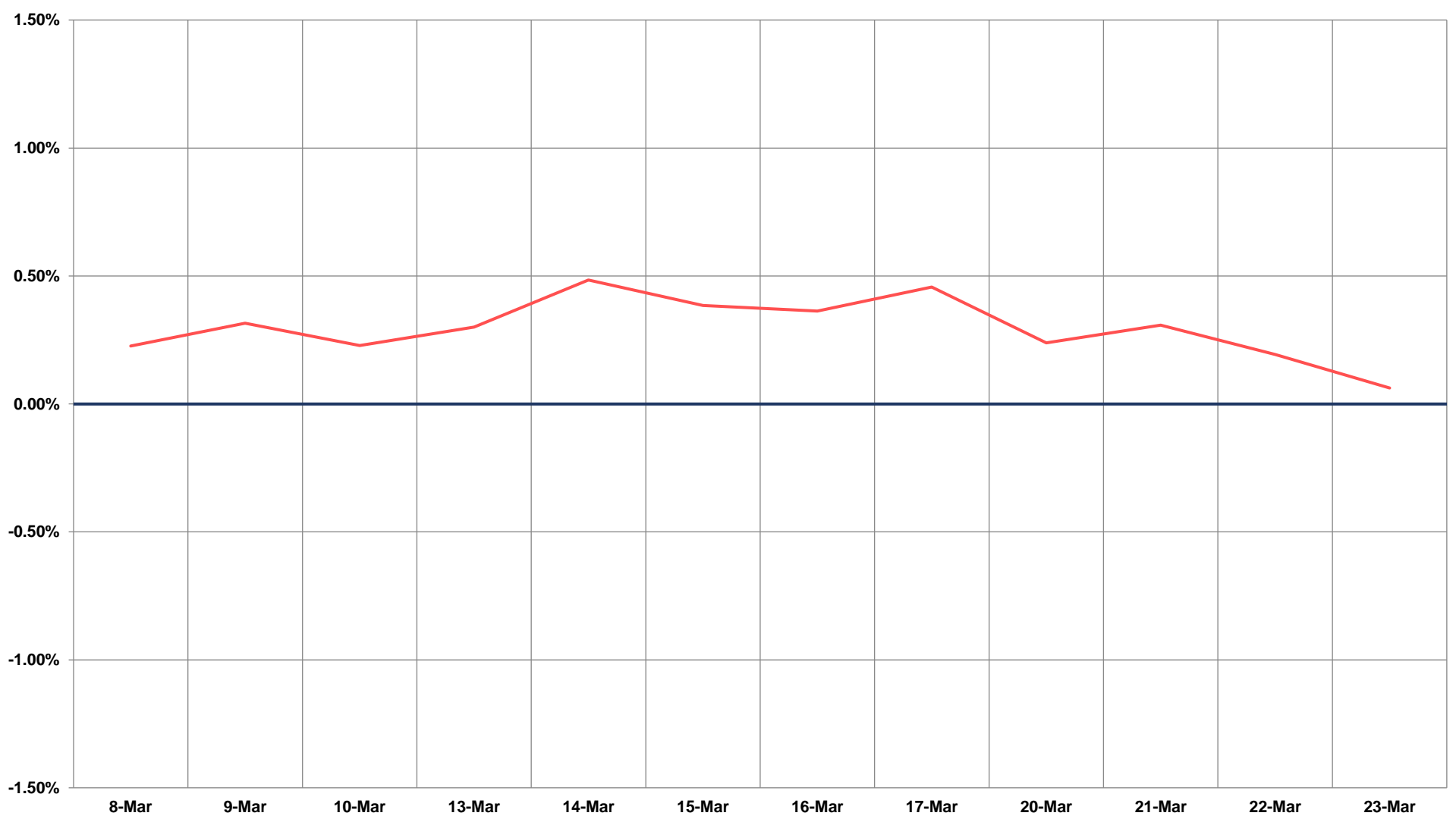
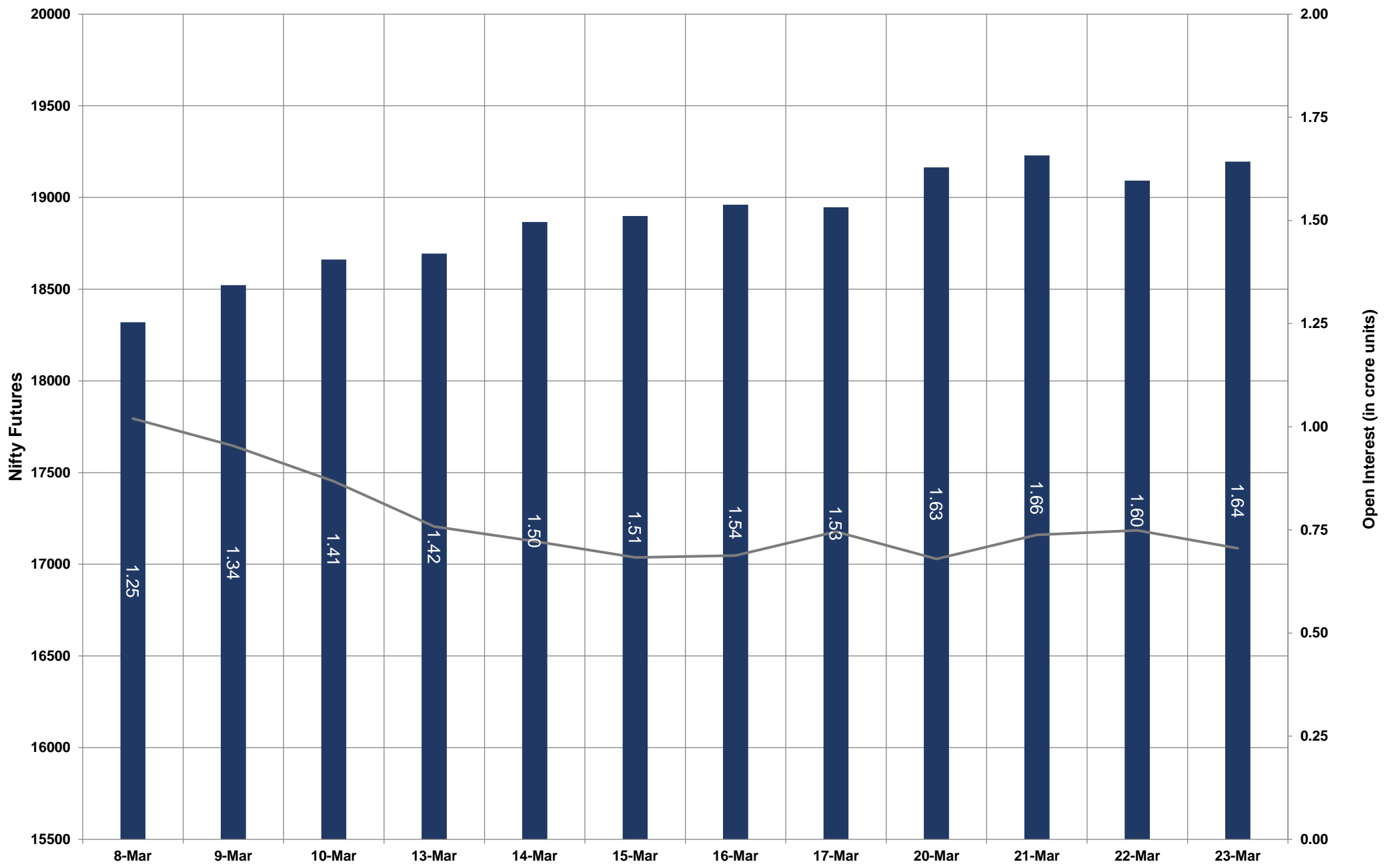


- Nifty Cash = **17076.90 (-0.44%)**
- Resistance levels = **17240** and **17360**
- Support levels = **16960** and **16800**

TECHNICAL VIEWS



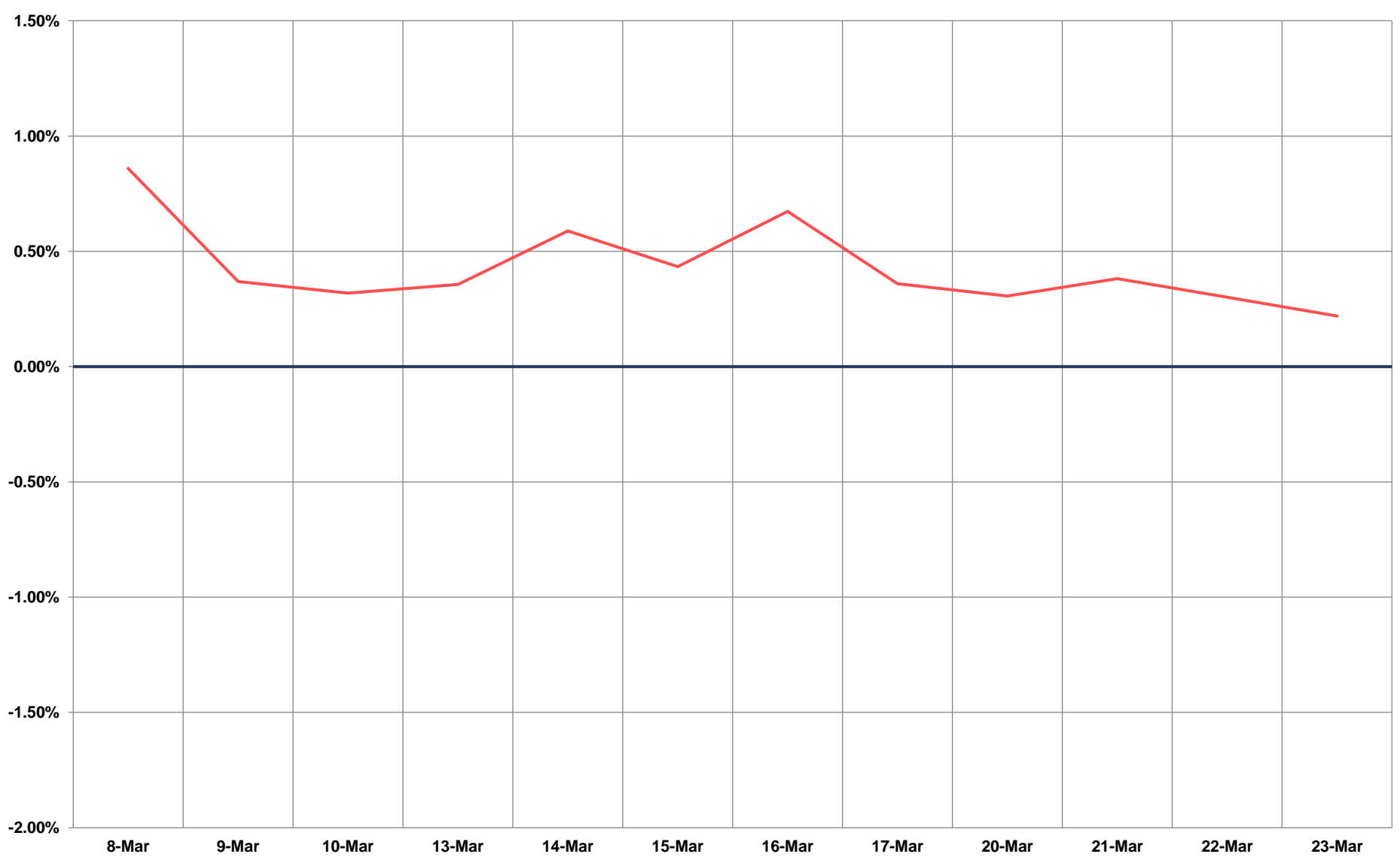
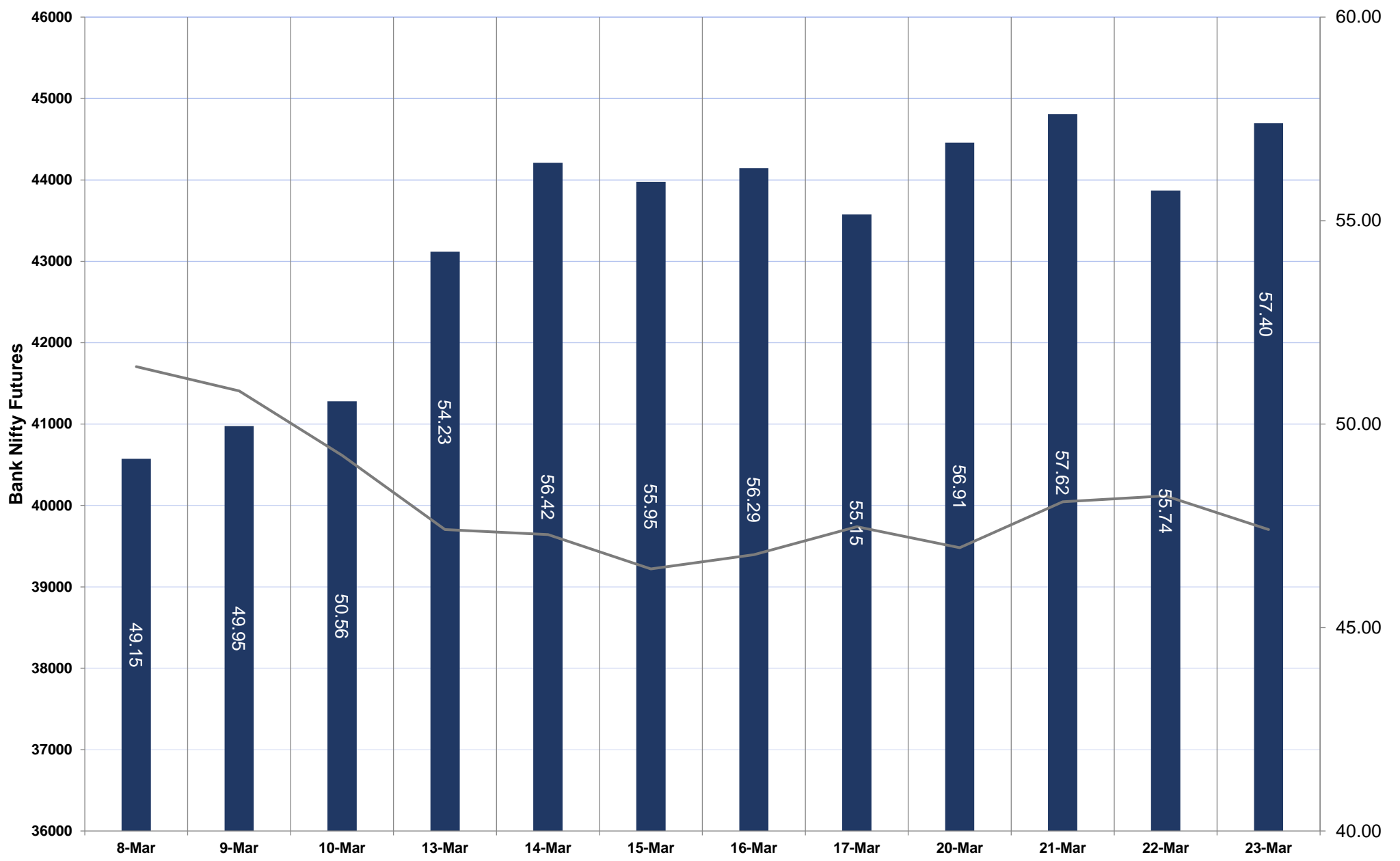
NIFTY FUTURES



TECHNICAL VIEWS



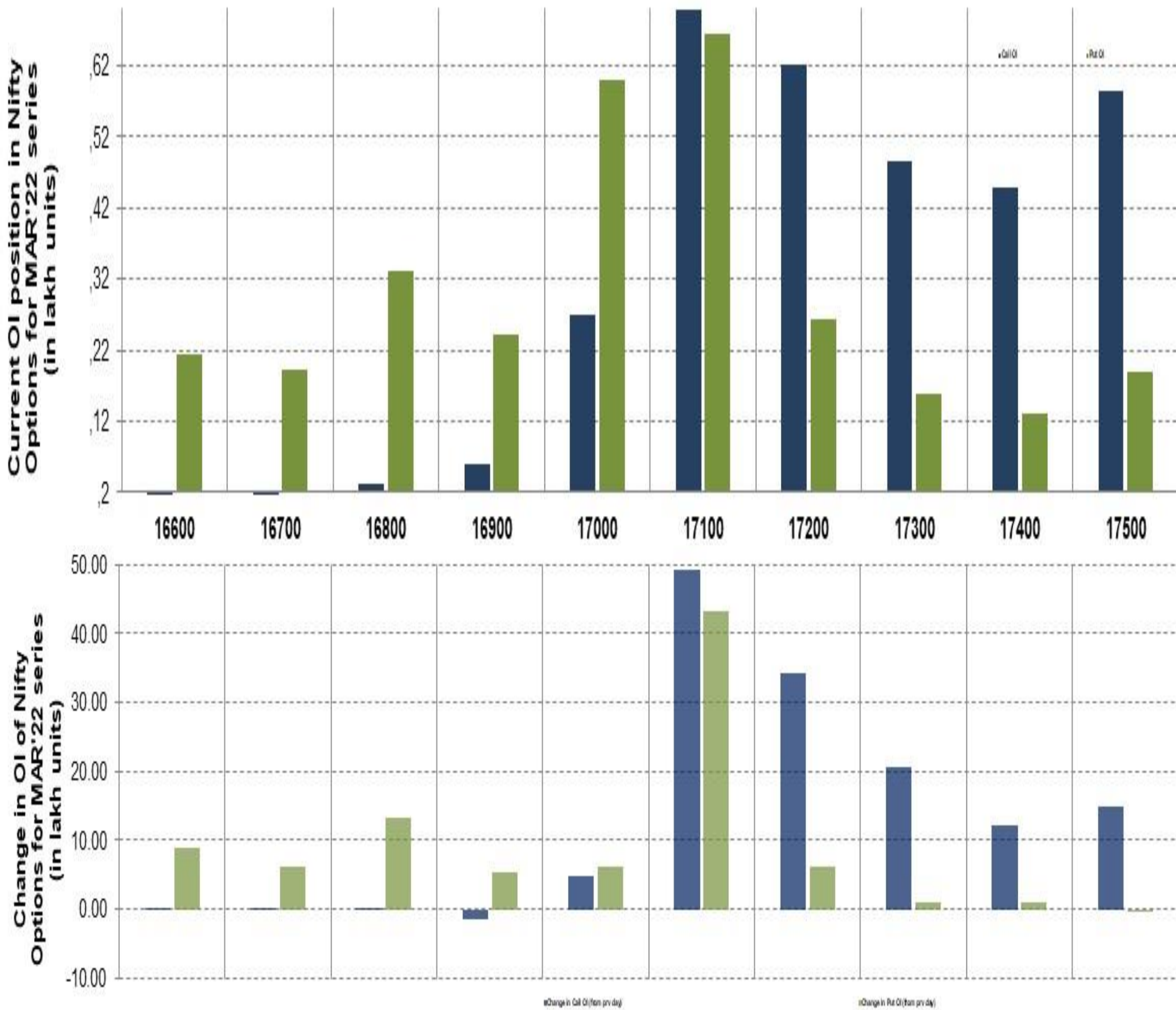
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 4.93 million in Open Interests is **Strike Price of 17100**
- **Most Active Nifty Put** with an addition of 4.31 millions in Open Interests is **Strike Price of 17100**
- **Maximum Open Interest an outstanding** was 6.98 millions for Calls at **Strike Price of 17100**
- **Maximum Open Interest an outstanding** was 6.65 millions for puts at **Strike Price of 17100**

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