



MORNING MANTRA



Daily Derivatives & Market Report

JUL 24, 2023



Local equity markets spent most of their day in red zone and concluded trade near lowest points on Monday. Markets extended their losing streak for second consecutive day. Traders avoided to take long position during the day ahead of the US Fed's interest rate decision this week. In last leg of trade, markets witnessed sharp selling. Weakness were visible in Banking and Metal counters, while IT stocks maintained their gains above neutral line till the end. The broader indices, the BSE Mid cap index and Small cap index ended in green.

After making cautious start, markets traded in green for little time, as investors took support as the Reserve Bank of India said India's forex reserves have swelled by \$12.743 billion to \$609.022 billion in the week ended July 14, making it one of the strongest weekly surges in the kitty in recent times. However, markets failed to hold neck above neutral line and slipped into red, as sentiments got hit after private report that consumer price inflation is expected to overshoot the Reserve Bank's tolerance mark of 6 per cent again in July and August due to the sky high vegetable prices. Besides, foreign fund outflows also dented sentiments in the markets. Provisional data from the NSE showed that foreign institutional investors (FII) sold shares worth Rs 1,998.77 crore on July 21. Indices managed to trim losses to trade flat in late afternoon session but once again dragged lower and touched lower levels in last leg of trade. Traders remained cautious, amid a private report stating that India's economy will grow at a solid pace for the rest of this fiscal year and next but well below its potential rate, and the employment situation will improve only slightly.

On the global front, European markets were trading mostly in green as investors braced for the busiest week of the earnings season and key central bank policy meetings. Asian markets ended mostly higher amid bets that the U.S. Federal Reserve would pause its tightening campaign after delivering a 25-bps hike this week. Upcoming ECB and BOJ meetings also remained on investors' radar. Back home, the Engineering Exports Promotion Council of India (EEPC) has said that India's engineering exports declined for the third straight month in June 2023, falling 11 per cent year-on-year to \$8.53 billion. It stated that India's engineering exports to major markets like the United States, the European Union (EU) and China continued to decline in June 2023, reflecting a challenging global trade environment.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	66384.78	-299.48	-0.45
NIFTY	19672.35	-72.65	-0.37
MIDCAP	29634.85	87.57	0.30
SMLCAP	34172.03	25.37	0.07
BSEFMC	18998.83	-336.92	-1.74
AUTO	35818.46	69.62	0.19
POWER	4049.15	28.87	0.72
REALTY	4299.60	8.53	0.20
BSE IT	30124.07	24.83	0.08
BANKEX	51836.97	-285.81	-0.55
OIL GAS	19265.99	-107.84	-0.56
METAL	21065.40	-131.33	-0.62
INDIA VIX	11.65	0.16	1.39

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1316	1119	74
BSE	1759	1940	156

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	4903	5320	(8)
NSE CASH	75338	82376	(9)
NSE F&O	21269109	16933375	26

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.83	4.81	1.28
SENSEX	25.05	3.62	1.21

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	8656	7721	935
FII	9719	9802	(83)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	5029.67	4714.15	316
Index Options	1121862.14	1133245.58	(11383)
Stock Futures	67424.34	66326.25	1098
Stock Options	31816.42	31637.48	179

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.83	0.92
BANK NIFTY	0.90	1.08

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	101.24	101.06	0.19

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.073	7.087	-0.20
USA	3.797	3.839	-1.10

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	1964.90	3.78	0.20
Silver	24.62	0.02	0.09
Crude-Oil	77.65	0.58	0.75
Brent-Crude	81.65	0.58	0.72

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 JUL-23 USD-INR	81.82	-0.18	-0.21
27 JUL-23 EUR-INR	90.83	-0.39	-0.42
27 JUL-23 GBP-INR	105.09	-0.24	-0.22
27 JUL-23 JPY- INR	58.05	0.12	0.22

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	19672	19580	19626	19704	19751	19829
SENSEX	66385	66024	66205	66507	66687	66989
NIFTY FUTURES	19693	19599	19646	19727	19774	19855
BANK NIFTY	45923	45658	45791	45991	46123	46324
CNX IT	29843	29615	29729	29921	30035	30227
CNX MIDCAP	36743	36561	36652	36796	36887	37032
CNX SMALLCAP	11572	11505	11538	11582	11615	11659
INDIA VIX	11.65	9.94	10.79	11.40	12.25	12.86

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 25-07-2022

CANBK, DELTACORP, IBULHSGFIN, PNB, RBLBANK

TECHNICAL VIEWS



NIFTY

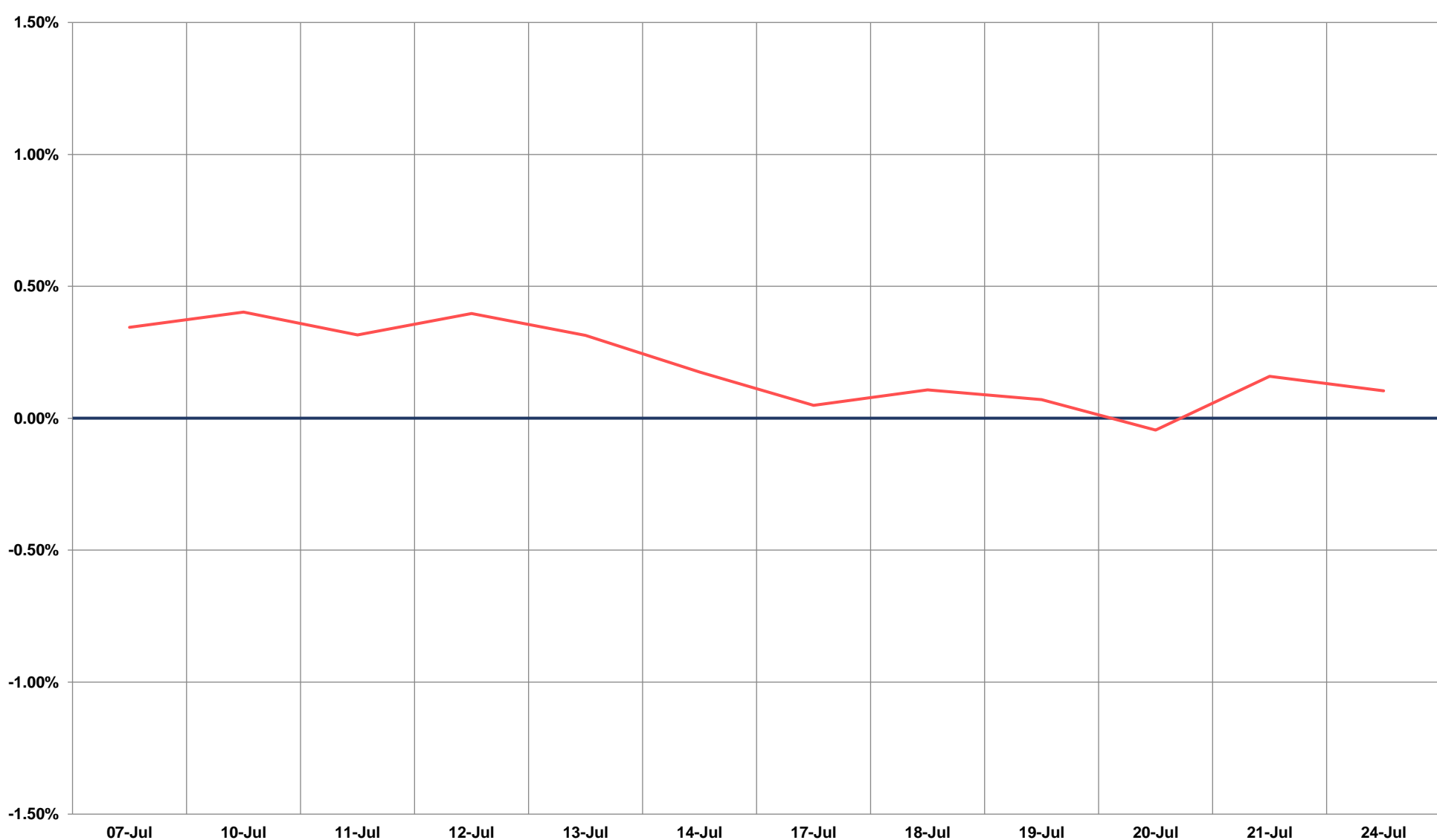
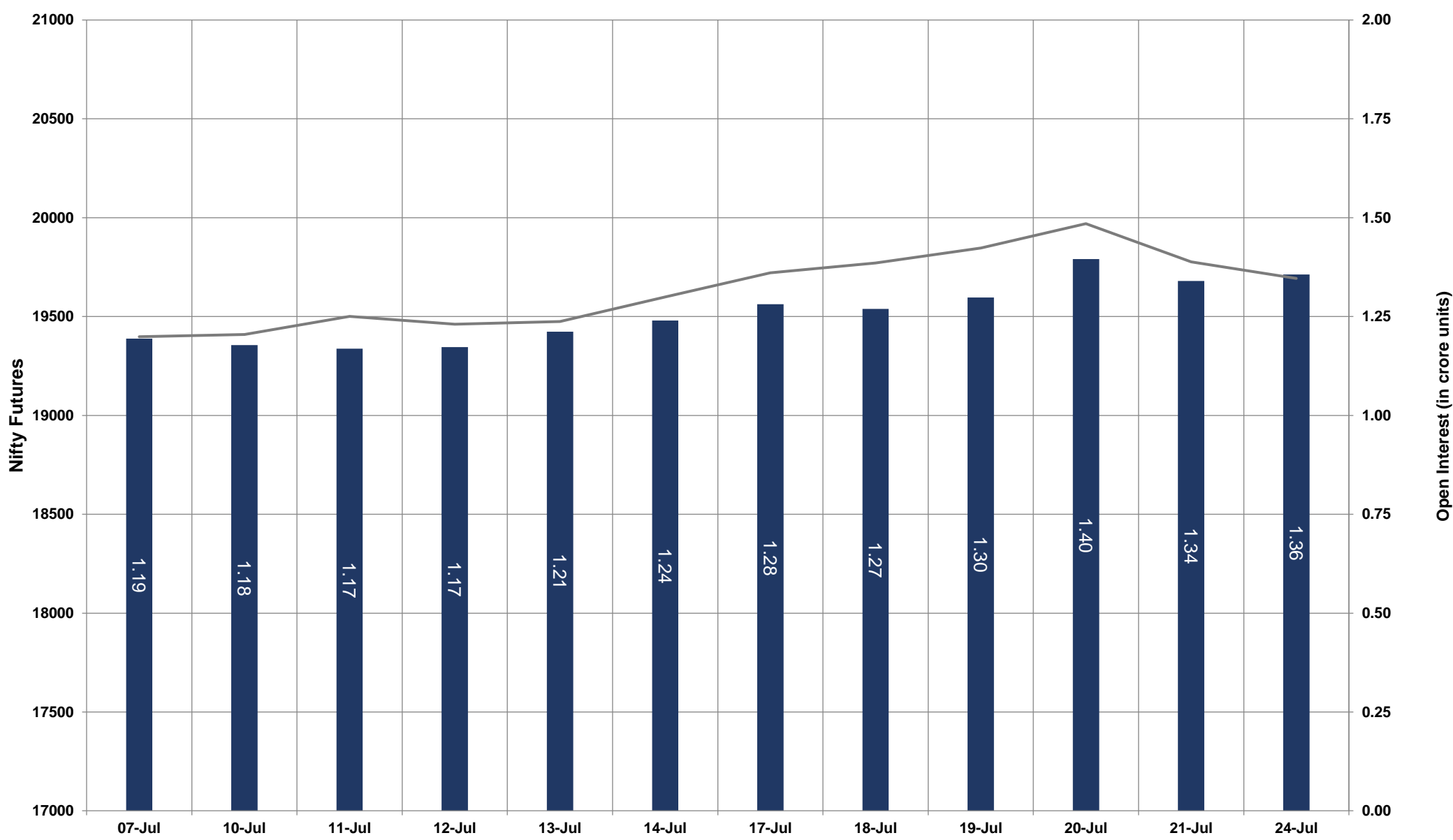


- Nifty Cash = **19672.35.00 (-0.37%)**
- Resistance levels = **19800** and **19980**
- Support levels = **19550** and **19400**

TECHNICAL VIEWS



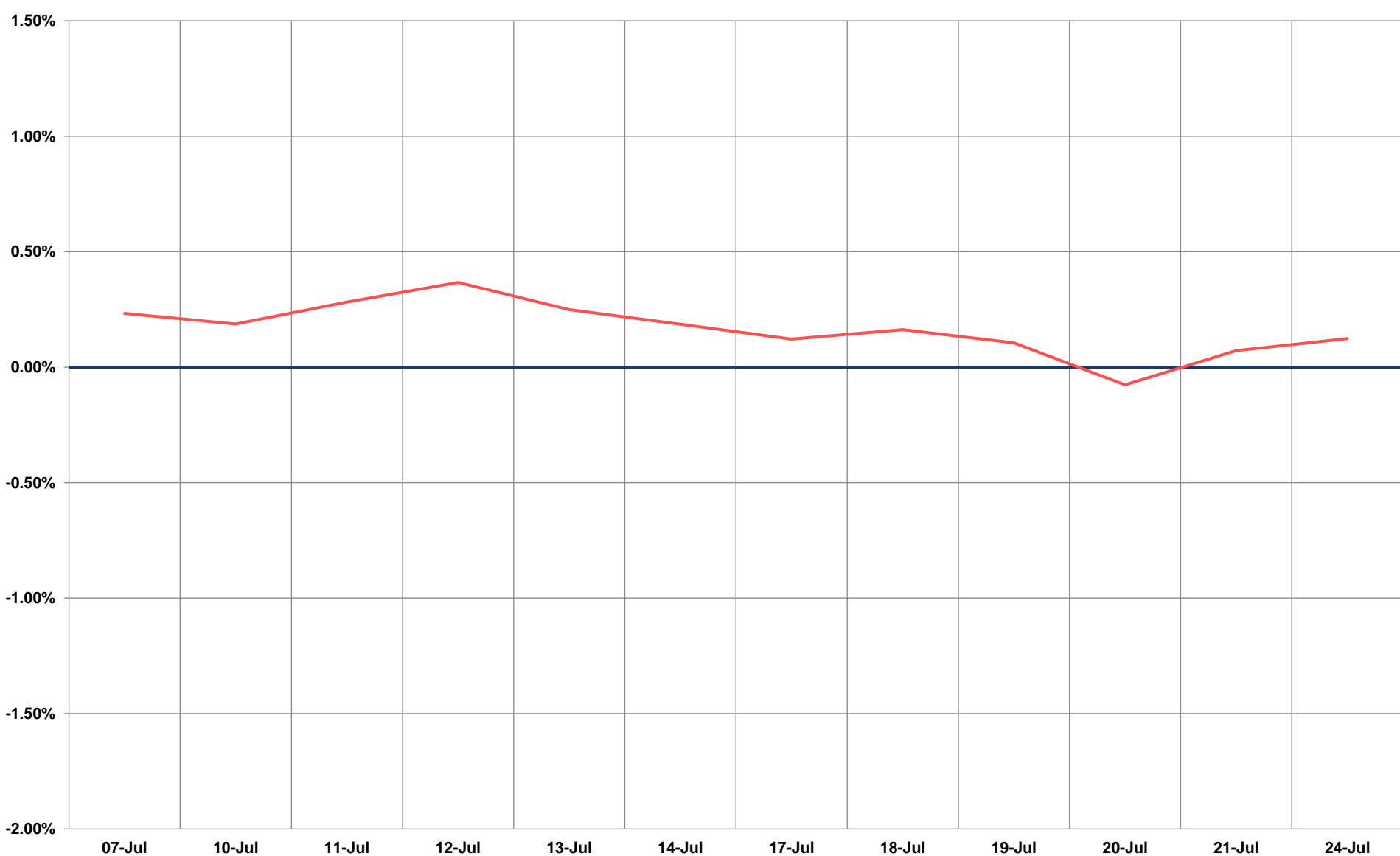
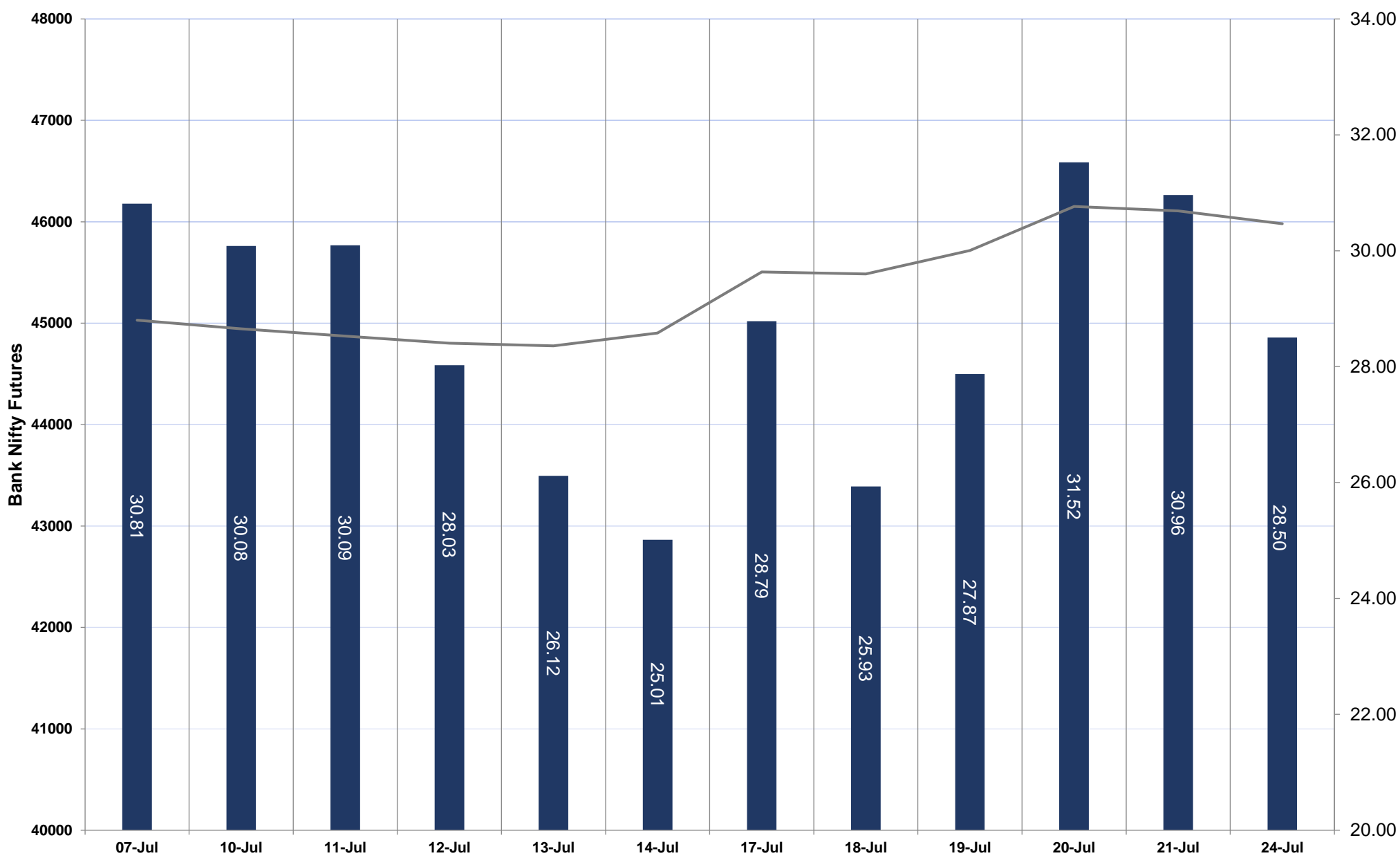
NIFTY FUTURES



TECHNICAL VIEWS



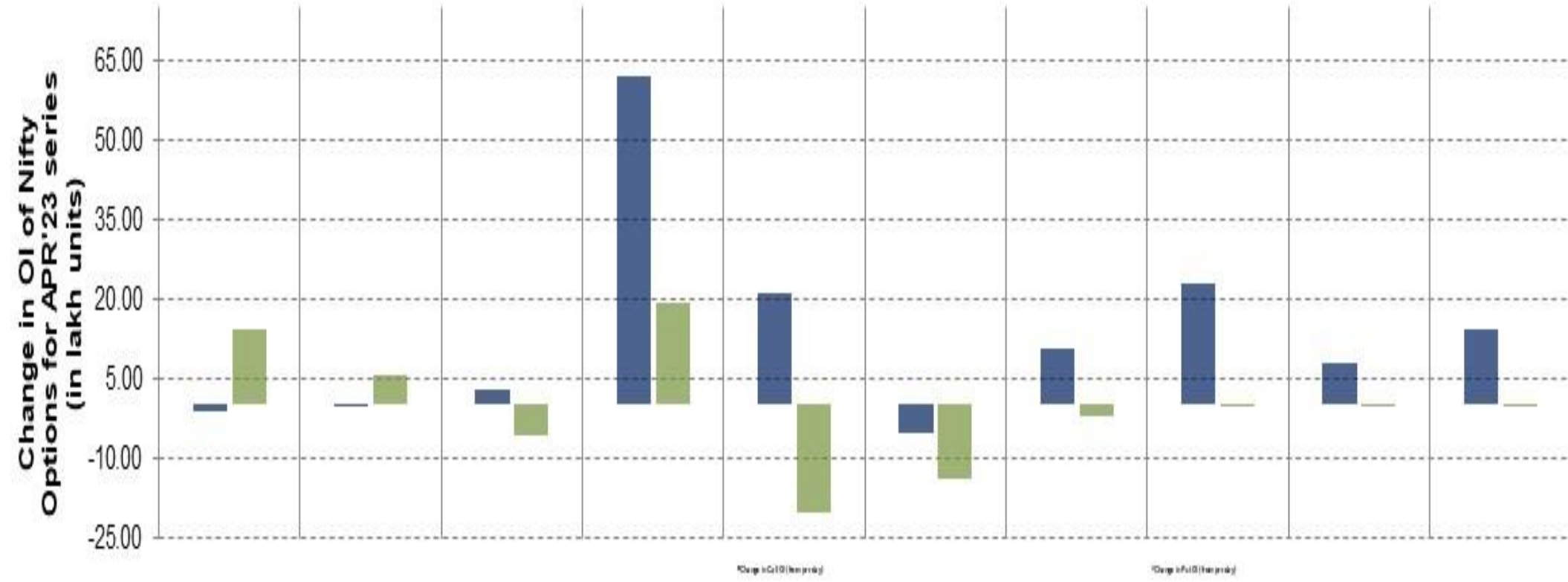
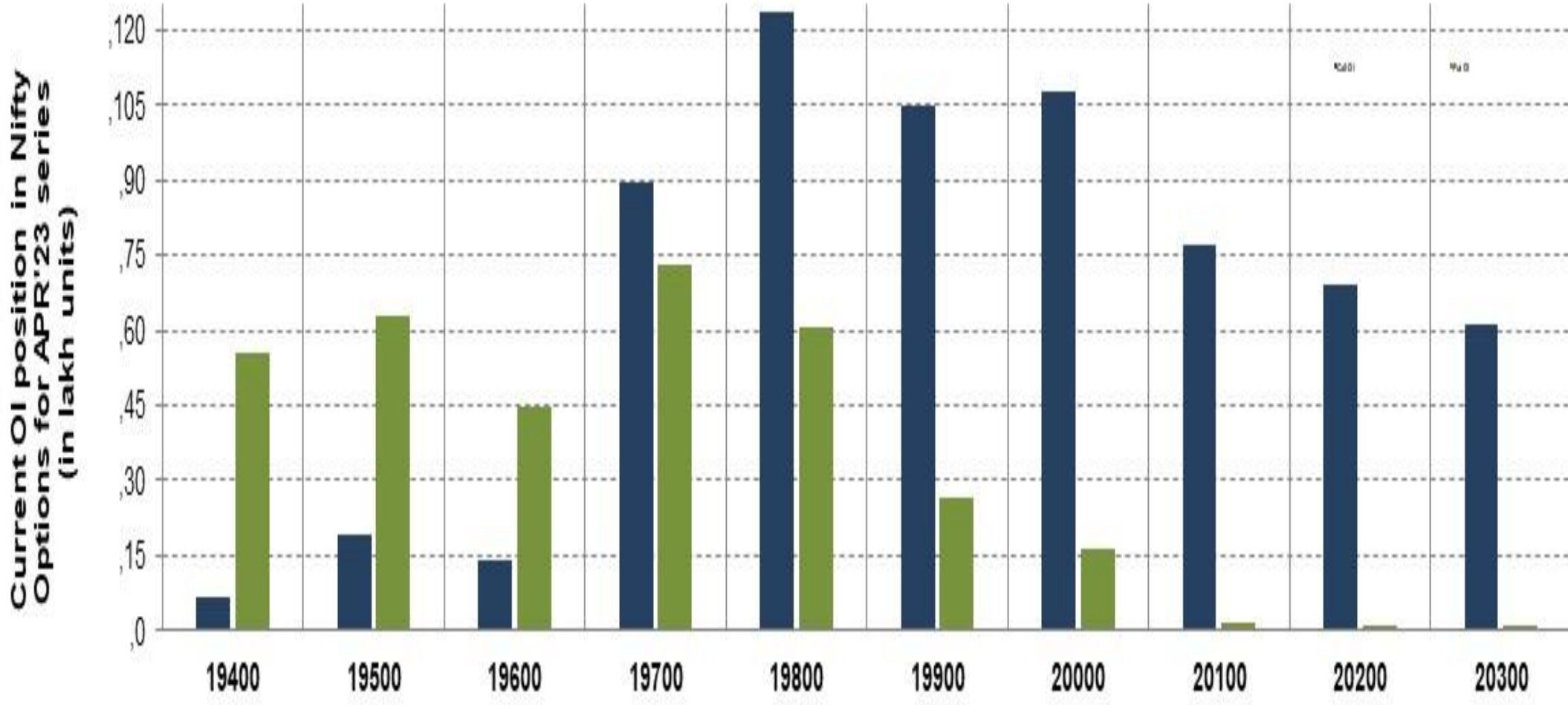
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 6.21 million in Open Interests is **Strike Price of 19700**
- **Most Active Nifty Put** with an addition of 1.94 millions in Open Interests is **Strike Price of 19700**
- **Maximum Open Interest an outstanding** was 12.39 millions for Calls at **Strike Price of 19800**
- **Maximum Open Interest an outstanding** was 7.27 millions for puts at **Strike Price of 19700**

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