



MORNING MANTRA



Daily Derivatives & Market Report

SEP 21, 2023



The Indian benchmarks extended their losses for third consecutive day and ended with cut of over half a percent amid weak global cues. Traders were worried after US Fed signaled on keeping interest rates at an elevated level through 2024 after one more rate hike this year, despite the decision to hold interest rates steady this month. Besides, the Bank of England will announce its rate decision later today, with most economists expecting the central bank to deliver another 25- bps hike, lifting interest rate to 5.50 percent. Indices traded with hefty losses throughout the day. Sector wise, Auto and banking stocks witnessed heavy selling pressure.

Markets made gap down opening and extended their losses tracking overnight losses on Wall Street and sell-off in Asian counterparts. Besides, traders were concerned as the Asian Development Bank (ADB) marginally lowered India's growth forecast to 6.3 per cent for the current financial year from its earlier projection of 6.4 per cent on account of slowing exports and the likely impact of erratic rainfall on agriculture output. Foreign fund outflows also dented sentiments. Provisional data from the National Stock Exchange (NSE) showed that foreign institutional investors (FII) sold shares worth Rs 3,110.69 crore on September 20. In afternoon session, indices continued to sag under weakness, as sentiments remained downbeat after the Reserve Bank of India (RBI) recently released data on household financial savings which created a stir in the markets. The data showed that household financial savings were at 5.1 percent of GDP, almost a 40-year low. Besides, retail inflation for farm workers and rural labourers surged in the month of August 2023. The All-India Consumer Price Index Number for Agricultural Labourers and Rural Labourers increased by 9 points and 8 points respectively to stand at 1224 and 1234 points respectively in August. Finally, both Sensex and Nifty ended below their crucial 66,300 and 19,750 marks, respectively.

On the global front, European markets were trading lower tracking overnight losses on Wall Street after the U.S. Federal Reserve signalled higher-for-longer interest rates, while investors awaited a key policy decision from the Bank of England. All Asian markets ended lower after the U.S. Federal Reserve warned that interest rates will stay higher for longer to combat stubborn inflation. The Fed's hawkish tone on inflation and interest rates indicated that the U.S. central bank may not cut interest rates next year by as much as it was earlier thought. Back home, NITI Aayog member Arvind Virmani has expressed optimism over economic condition of India and said that the country's economy will grow at around 6.5 per cent in the current fiscal (FY24).

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	66230.24	-570.61	-0.85
NIFTY	19742.35	-159.05	-0.80
MIDCAP	31992.41	-320.60	-0.99
SMLCAP	37043.75	-366.75	-0.98
BSEFMC	18694.01	-109.33	-0.58
AUTO	36694.83	-588.09	-1.58
POWER	4638.75	-42.03	-0.90
REALTY	4524.89	-53.13	-1.16
BSE IT	33027.90	-24.41	-0.07
BANKEX	50172.77	-894.21	-1.75
OIL GAS	19090.10	-57.04	-0.30
METAL	22812.17	-168.71	-0.73
INDIA VIX	10.82	-0.31	-2.79

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	863	1534	45
BSE	1318	2335	140

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	5108	5425	(6)
NSE CASH	74443	90184	(17)
NSE F&O	37055227	47564924	(22)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.48	4.41	1.35
SENSEX	24.31	3.61	1.23

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	7860	6702	1158
FII	9133	12140	(3007)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	5164.02	6043.69	(880)
Index Options	1928999.38	1961049.12	(32050)
Stock Futures	19362.35	20218.70	(856)
Stock Options	35887.87	35934.47	(47)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.83	0.80
BANK NIFTY	0.73	0.69

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	105.52	105.33	0.18

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.145	7.153	-0.11
USA	4.441	4.347	2.17

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	1924.99	-4.45	-0.23
Silver	23.21	0.07	0.33
Crude-Oil	88.75	-0.91	-1.01
Brent-Crude	92.54	-0.99	-1.06

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 SEP-23 USD-INR	83.06	-0.06	-0.07
26 SEP-23 EUR-INR	88.46	-0.53	-0.60
26 SEP-23 GBP-INR	101.87	-0.95	-0.92
26 SEP-23 JPY- INR	56.24	-0.06	-0.11

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	19742	19628	19685	19767	19824	19906
SENSEX	66230	65843	66036	66323	66516	66803
NIFTY FUTURES	19779	19656	19717	19806	19867	19956
BANK NIFTY	44624	44147	44385	44831	45070	45515
CNX IT	32920	32328	32624	32801	33096	33273
CNX MIDCAP	40185	39746	39965	40315	40535	40885
CNX SMALLCAP	12444	12262	12353	12506	12597	12749
INDIA VIX	10.82	10.17	10.50	10.94	11.27	11.71

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 22-09-2022

BALRAMCHIN, BHEL, DELTACORP, HINDCOPPER, IBULHSGFIN,
MANAPPURAM, PNB, ZEEL

TECHNICAL VIEWS



NIFTY

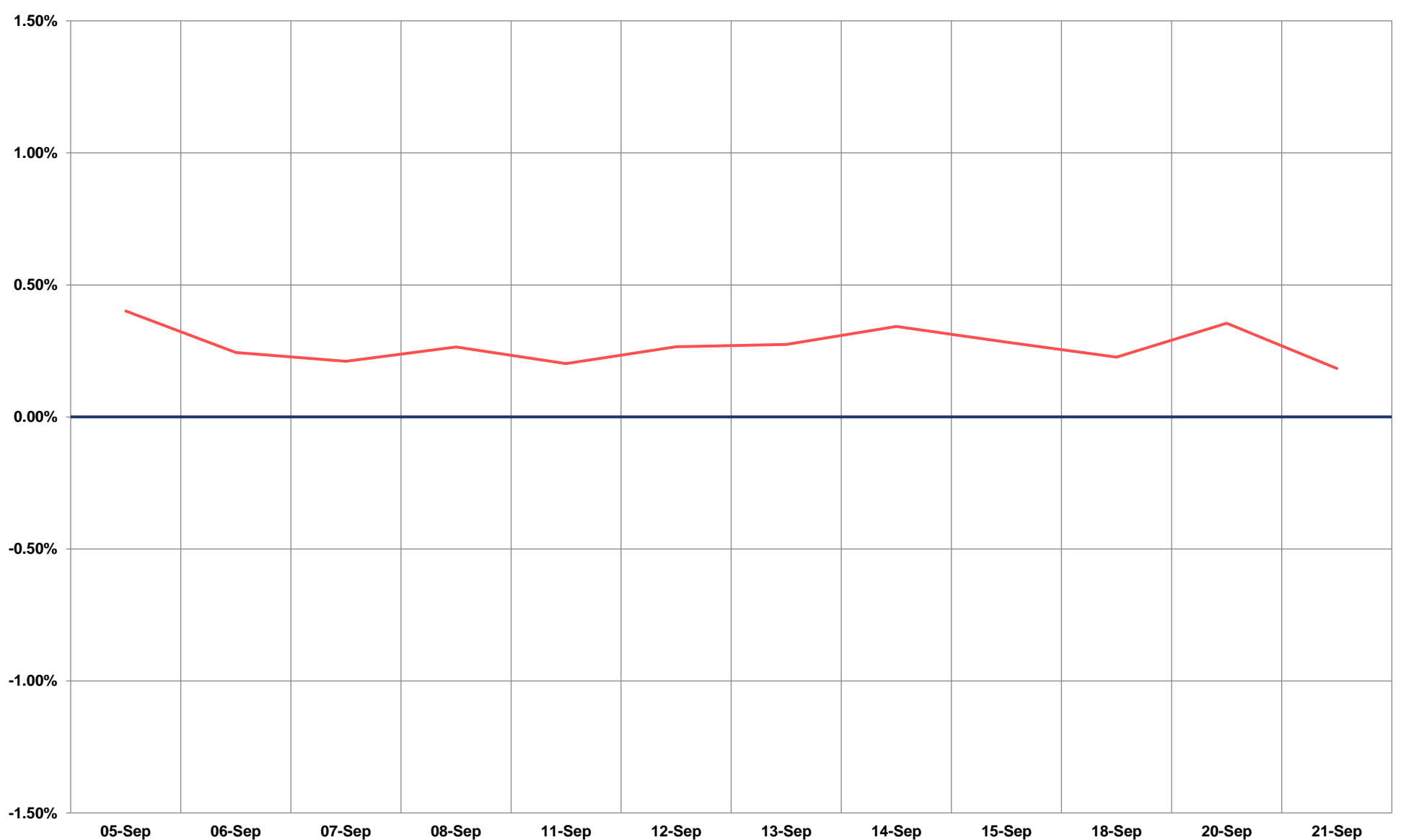
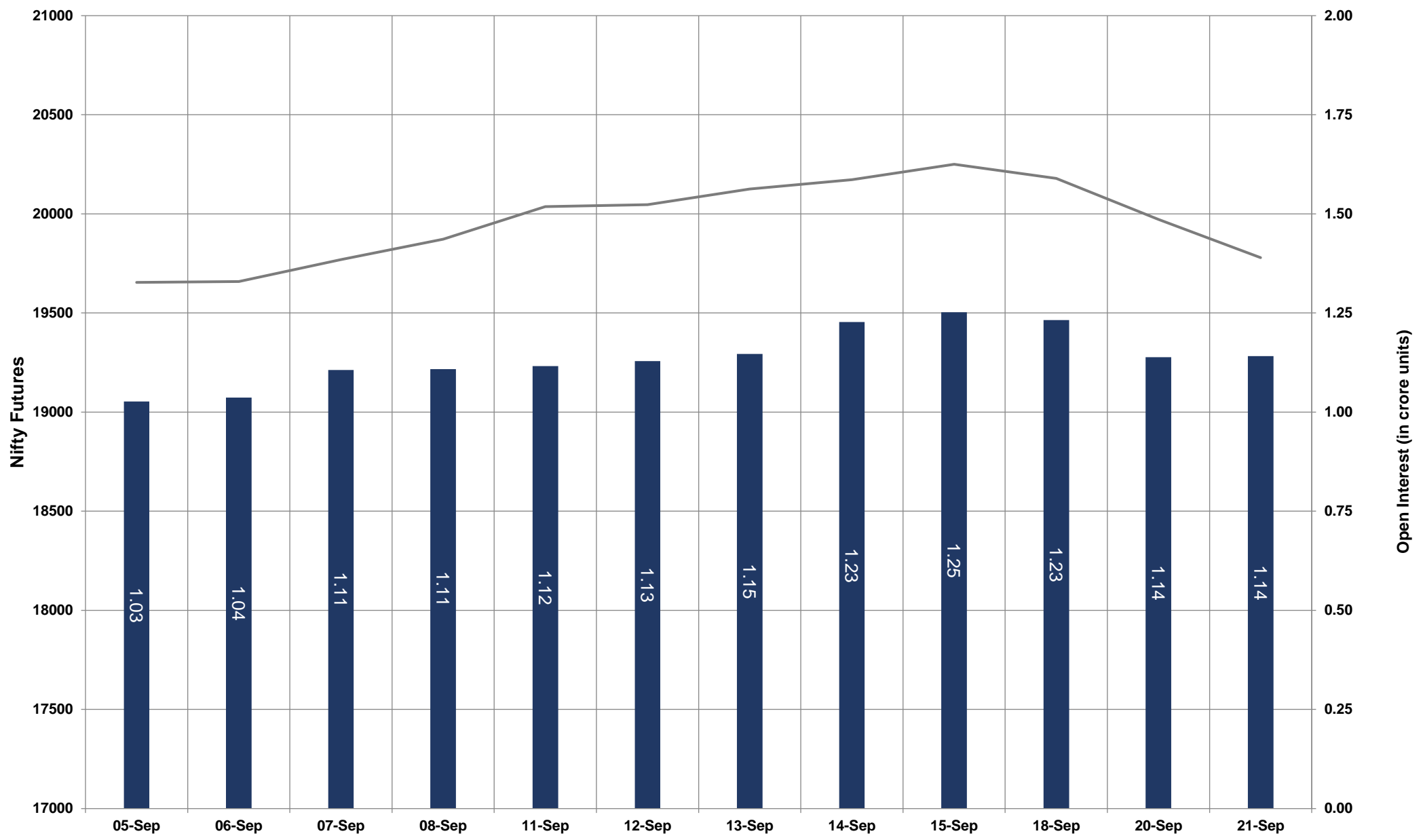


- Nifty Cash = **19742.35 (-0.80%)**
- Resistance levels = **19900** and **20010**
- Support levels = **19680** and **19600**

TECHNICAL VIEWS



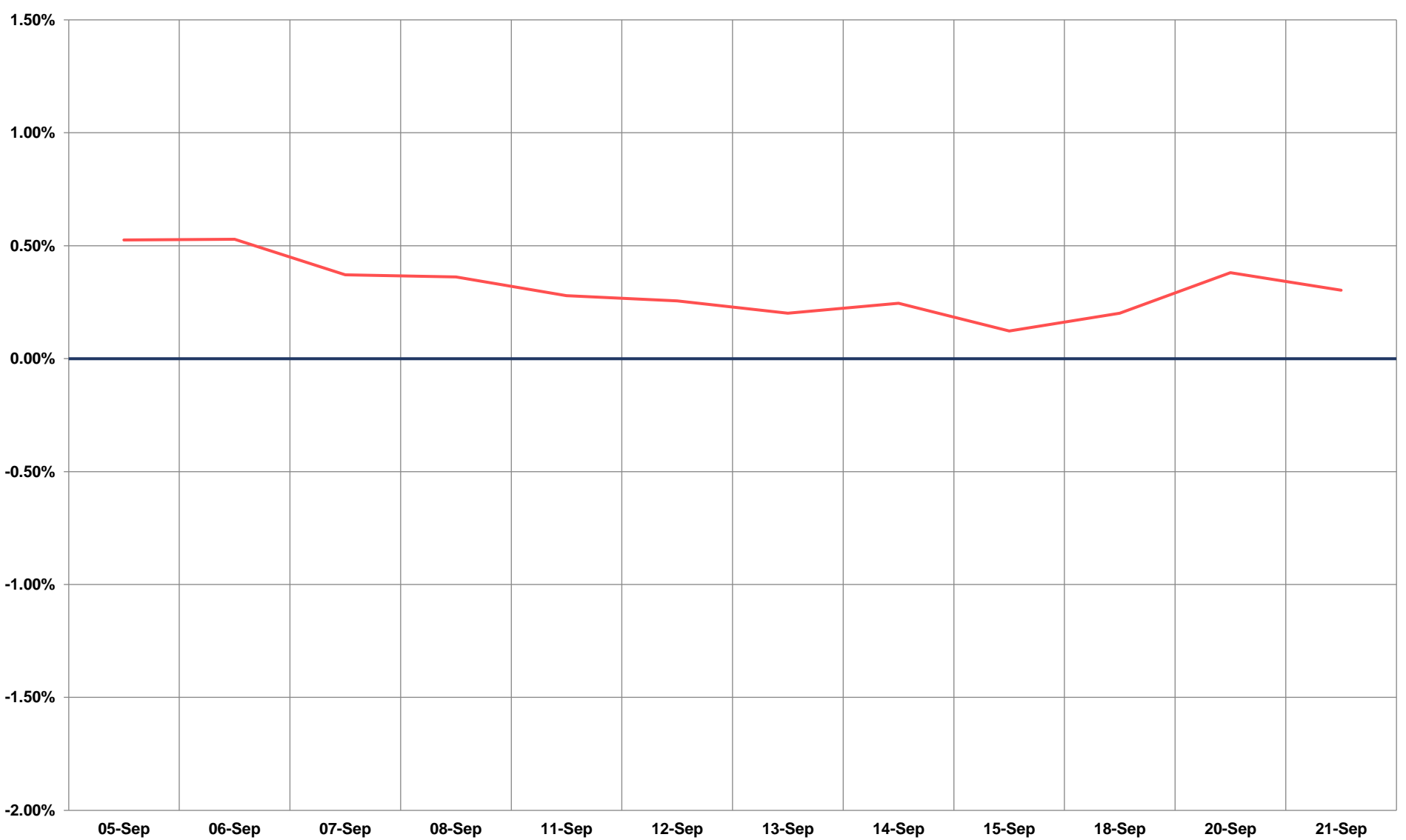
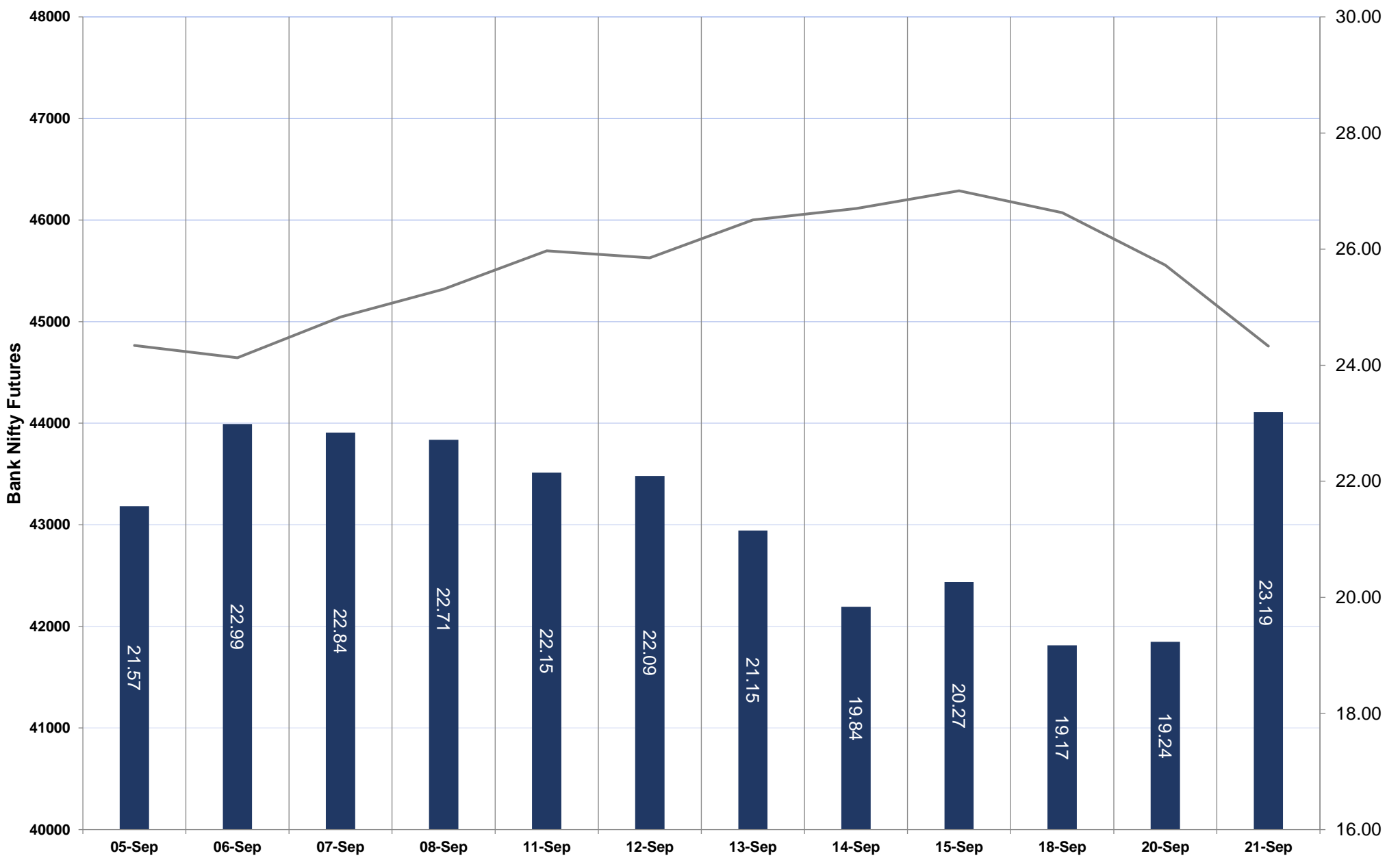
NIFTY FUTURES



TECHNICAL VIEWS



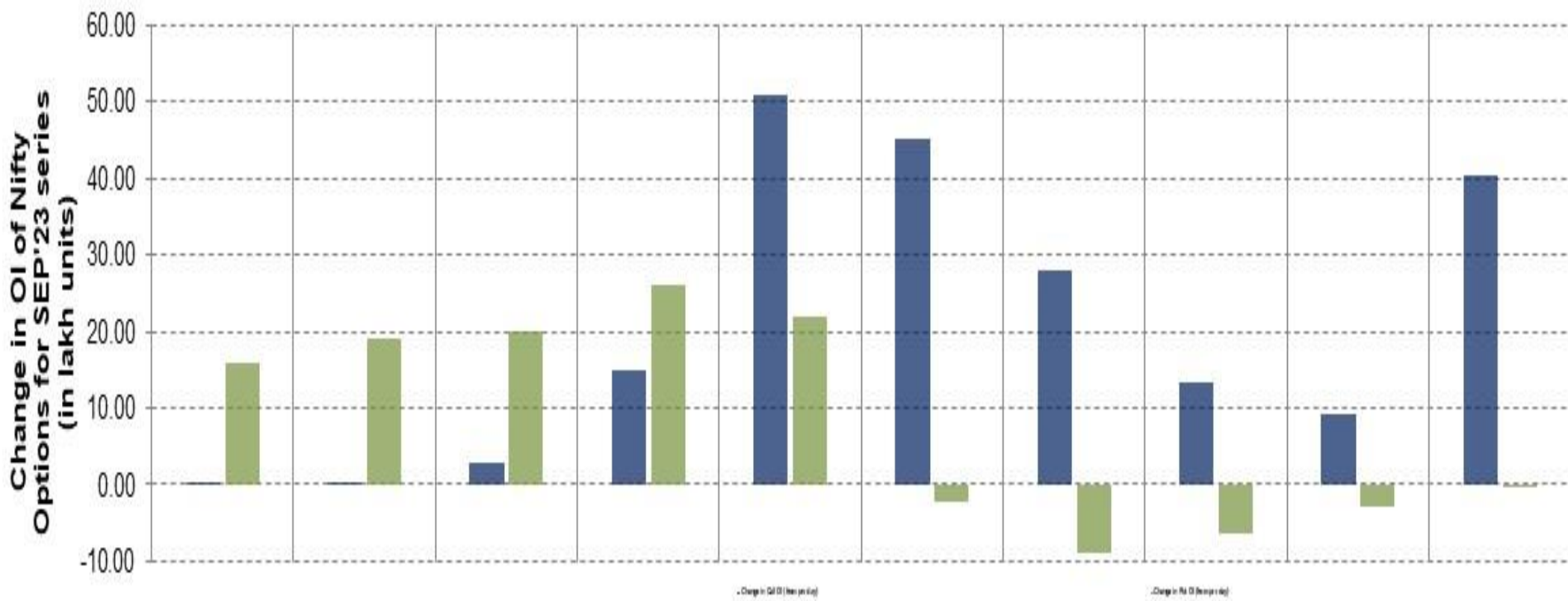
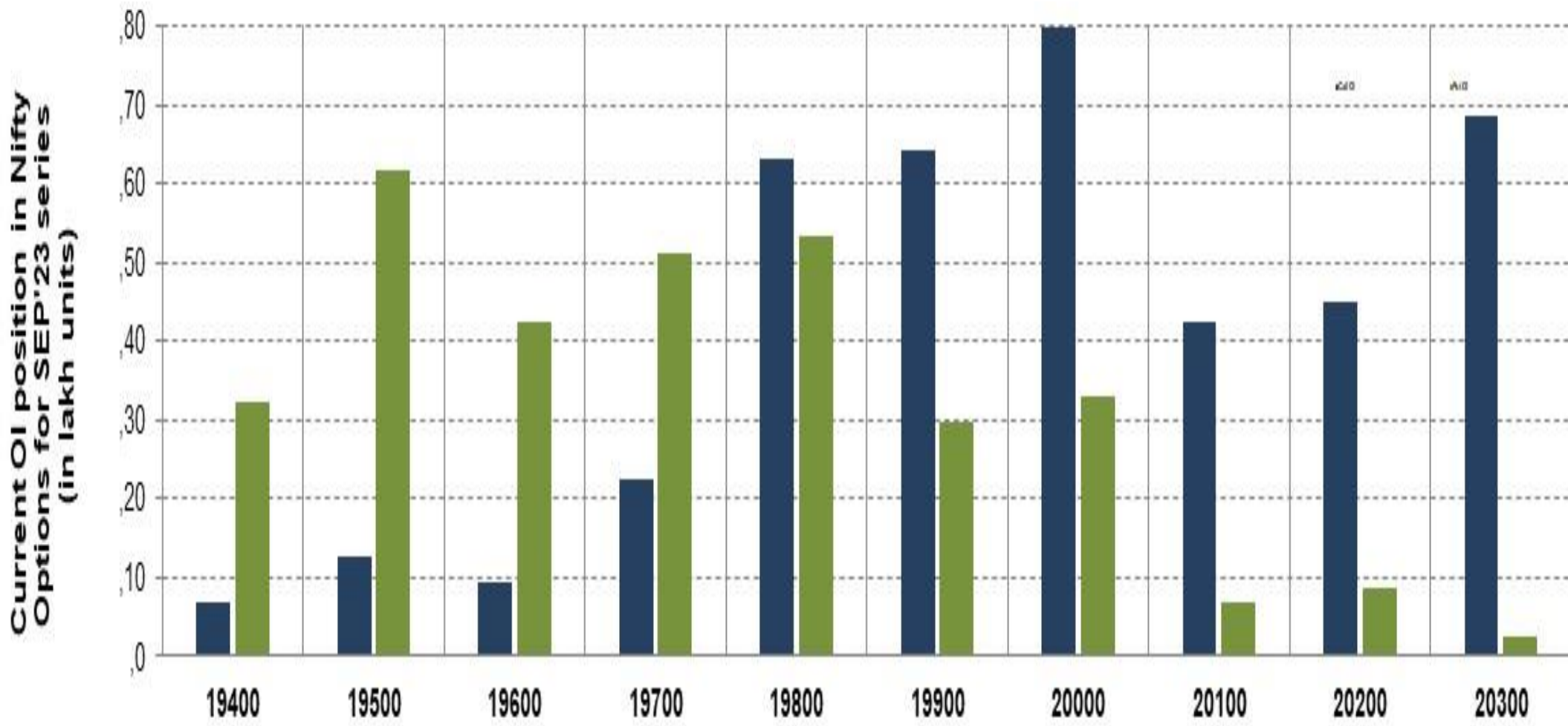
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 5.09 million in Open Interests is **Strike Price of 19800**
- **Most Active Nifty Put** with an addition of 2.59 millions in Open Interests is **Strike Price of 19700**
- **Maximum Open Interest an outstanding** was 7.97 millions for Calls at **Strike Price of 20000**
- **Maximum Open Interest an outstanding** was 6.15 millions for puts at **Strike Price of 19500**

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