



# MORNING MANTRA



Daily Derivatives & Market Report

DEC 19, 2023



Indian equity benchmarks hit all time high levels in Tuesday's session with Nifty and Sensex settling above the psychological 21,450 and 71,400 levels respectively. Globally, investors took support after several Fed officials said it's too soon to talk about rate cuts. However, gains were limited throughout the day ahead to a slew of U.S. data this week. Traders were seen piling up positions in Energy and Oil & Gas sectors, while selling was witnessed in IT and Realty sectors' stocks. The broader indices, the BSE Mid cap index ended in red, while Small cap index concluded in green.

After making slightly positive start, markets soon entered into red territory amid foreign fund outflows. Provisional data from the National Stock Exchange (NSE) showed that foreign institutional investors (FIIs) net sold shares worth Rs 33.51 crore on December 18. Traders failed to take support as Ministry of Finance showed that India's net direct tax collections from April 1 to December 17 (FY23-24) rose 20.7 percent on-year to Rs 13.70 lakh crore. Within overall direct tax collections, corporate tax mop-up amounted to Rs 6.95 lakh crore, while personal income tax and securities transaction tax together came in at Rs 6.73 lakh crore. Investors were worried as economic think tank the Global Trade Research Initiative (GTRI) in its latest report has said that India's exports worth \$775 million to the UK may be impacted due to Britain's decision to introduce carbon tax on products such as iron and steel, aluminium, fertiliser and cement, from 2027. The UK government on December 18 decided to implement its Carbon Border Adjustment Mechanism (CBAM) starting 2027. However, in afternoon session, markets managed to recover from losses and entered into green territory, as traders took some solace with International Monetary Fund's (IMF) statement that India's robust economic growth, propelled by key reforms in digitisation and infrastructure, positions it as a leading global contributor, accounting for over 16 per cent of the world's growth. Further, markets touched new high levels in late afternoon session but off from highs in last leg of trade.

On the global front, European markets were trading higher as investors react to the latest comments from Federal Reserve officials and look ahead to a slew of U.S. data this week for fresh insights on the Federal Reserve's next policy move. Asian markets ended mostly in green after the Bank of Japan retained its massive monetary policy stimulus, as widely expected. The BoJ policy board, led by Governor Kazuo Ueda, unanimously decided to maintain a negative interest rate of 0.1 percent on current accounts that financial institutions maintain at the central bank. Back home, Minister of State for Finance Bhagwat Karad has said that the government is likely to achieve the fiscal deficit target of 5.9 per cent of the Gross domestic product (GDP) in the current financial year (FY24).

# MARKET SELFIE



## MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	71437.19	122.09	0.17
NIFTY	21453.10	34.45	0.16
MIDCAP	36186.10	-113.88	-0.31
SMLCAP	42327.60	42.33	0.10
BSEFMC	19760.00	241.19	1.24
AUTO	40884.51	-282.63	-0.69
POWER	5799.92	22.36	0.39
REALTY	5966.21	-34.96	-0.58
BSE IT	35973.53	-303.46	-0.84
BANKEX	54082.92	60.60	0.11
OIL GAS	22405.53	102.67	0.46
METAL	26040.41	103.11	0.40
INDIA VIX	13.87	-0.03	-0.22

## ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1432	1125	39
BSE	1910	1853	141

## MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8492	8578	(1)
NSE CASH	97854	135962	(28)
NSE F&O	46664271	28221741	65

## KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.92	3.76	1.29
SENSEX	25.24	3.68	1.12

# KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	8729	8435	294
FII	11749	12350	(602)

Note: FPI & DII Figures are provisional

## FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4653.92	3369.76	1284
Index Options	2588605.54	2579371.26	9234
Stock Futures	14155.75	14943.67	(788)
Stock Options	37917.21	37982.03	(65)

## PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.14	1.13
BANK NIFTY	0.91	0.89

## DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	102.52	102.50	0.02

## 10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.174	7.153	0.29
USA	3.913	3.956	-1.10

## KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2026.35	-1.22	-0.06
Silver	23.93	0.12	0.52
Crude-Oil	72.51	-0.31	-0.43
Brent-Crude	77.62	-0.33	-0.42



# CURRENCY FUTURES & INDEX TRENDS TRACKER



## CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 DEC-23 USD-INR	83.20	0.12	0.15
27 DEC-23 EUR-INR	90.98	0.32	0.35
27 DEC-23 GBP-INR	105.61	0.44	0.42
27 DEC-23 JPY- INR	57.55	-0.75	-1.29

## INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21453	21265	21359	21432	21526	21599
SENSEX	71437	70826	71132	71378	71683	71929
NIFTY FUTURES	21528	21333	21430	21512	21610	21692
BANK NIFTY	47871	47474	47672	47845	48043	48216
CNX IT	35345	34730	35037	35400	35707	36070
CNX MIDCAP	45512	44981	45247	45542	45808	46103
CNX SMALLCAP	14951	14809	14880	14963	15034	15118
INDIA VIX	13.87	13.28	13.57	13.85	14.14	14.42

## INDEX TREND ANALYSIS

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

## SECURITIES BAN IN F&O TRADES FOR 20-12-2022

BALRAMCHIN, DELTACORP, INDUSTOWER, IRCTC, MANAPPURAM,  
NATIONALUM, PEL RBLBANK,SAIL, ZEEL

# TECHNICAL VIEWS



## NIFTY

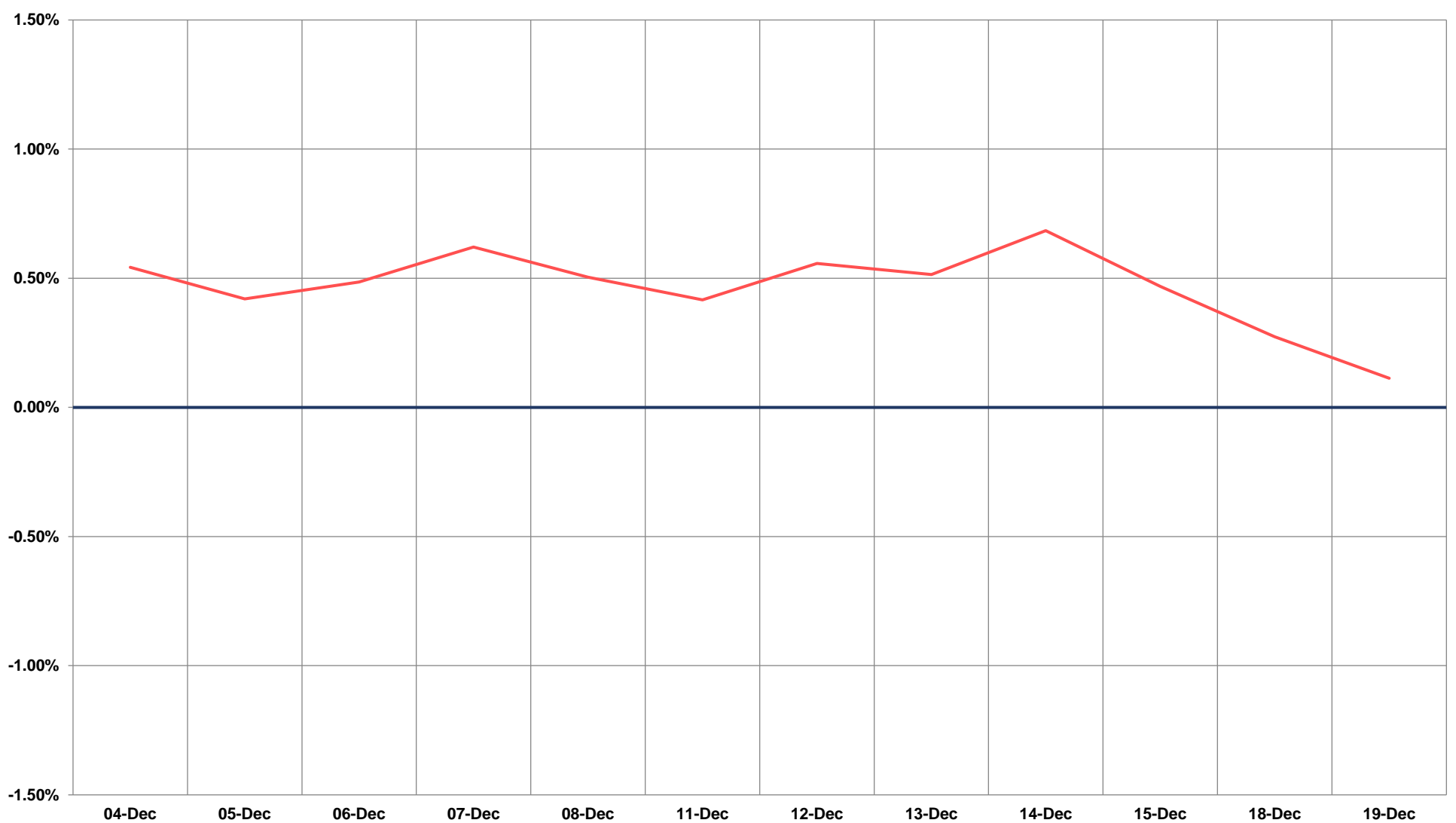
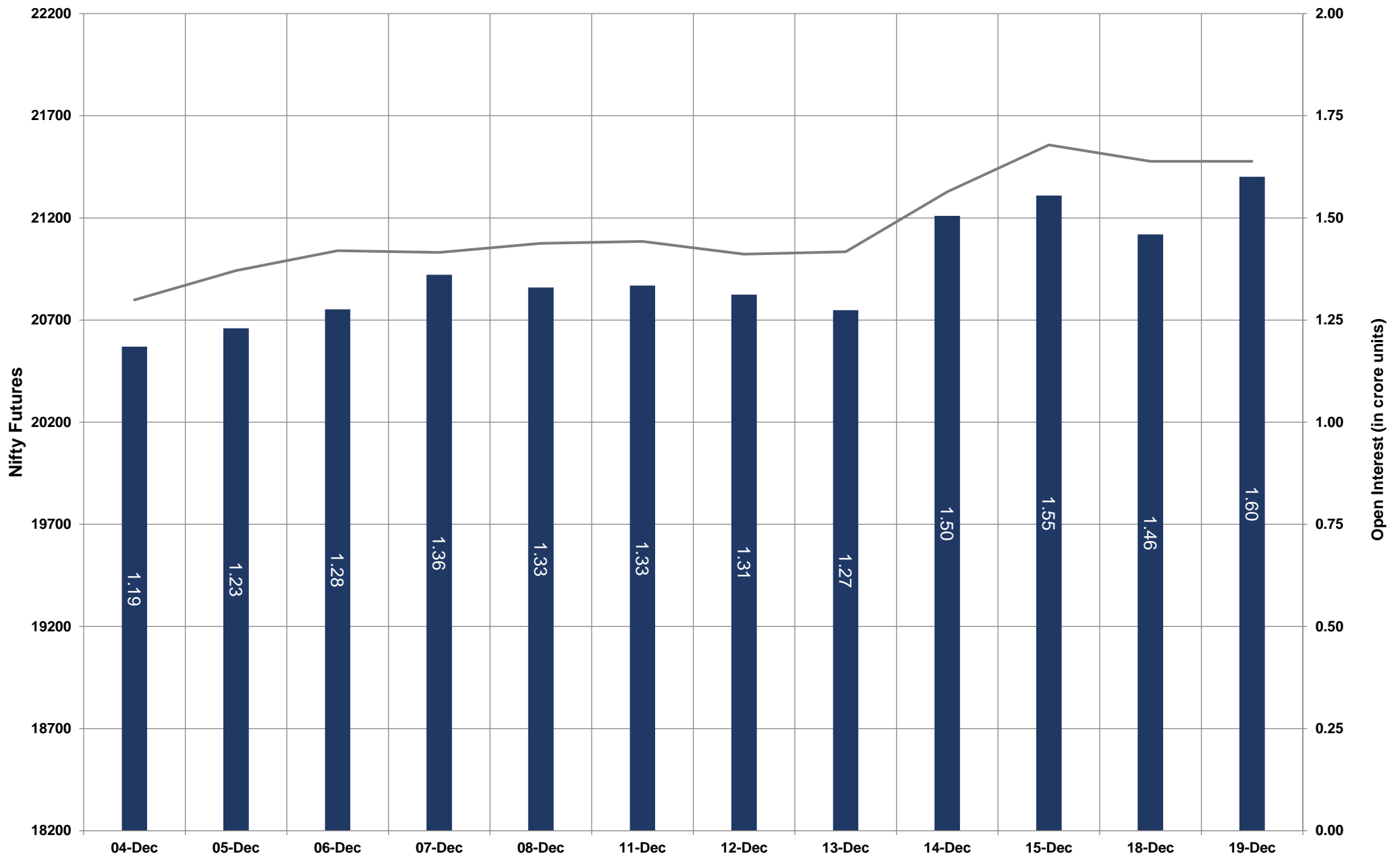


- Nifty Cash = **21453.10 (0.16%)**
- Resistance levels = **21600** and **21820**
- Support levels = **21300** and **21250**

# TECHNICAL VIEWS



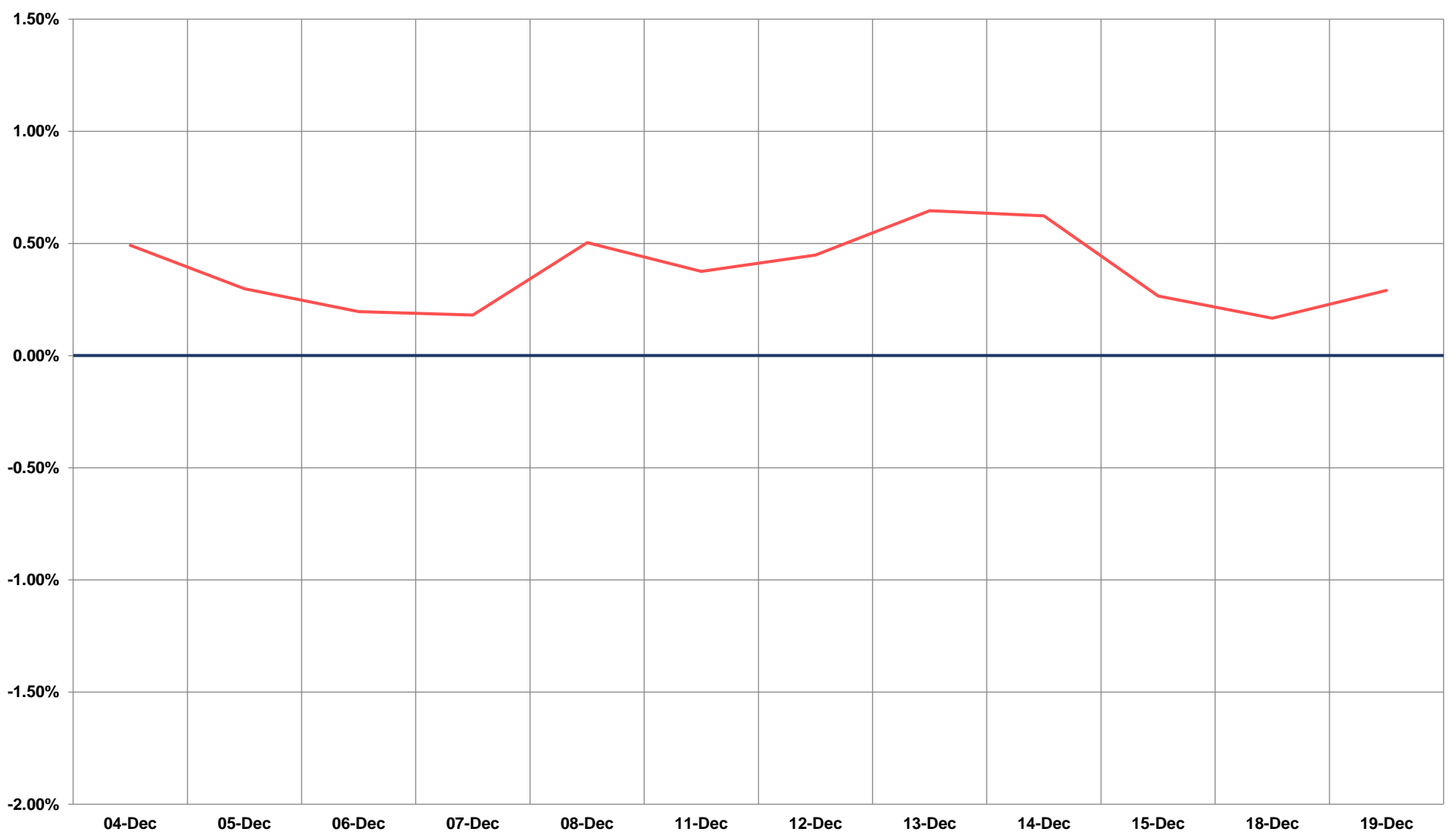
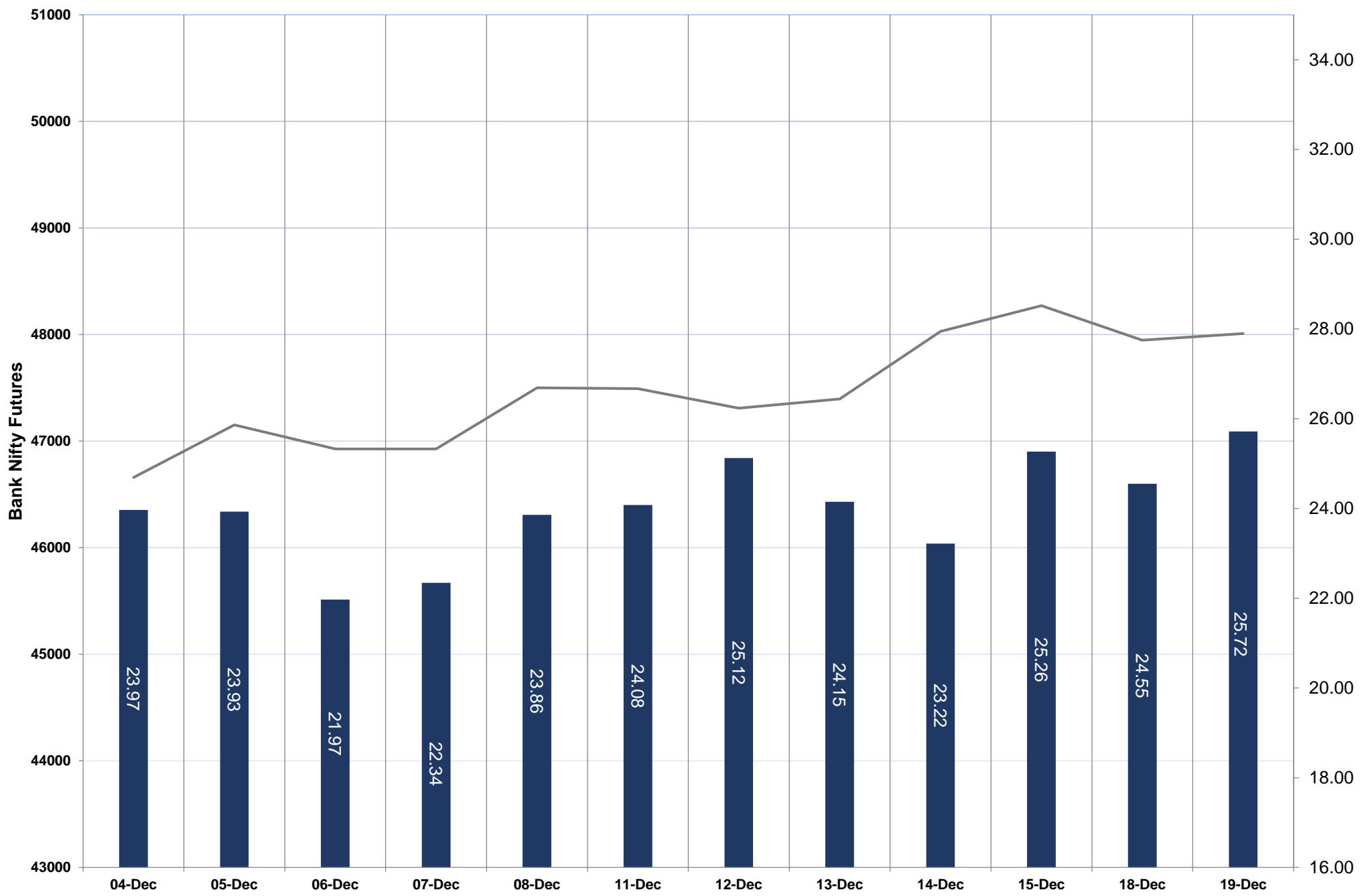
## NIFTY FUTURES



# TECHNICAL VIEWS



## BANK NIFTY FUTURES

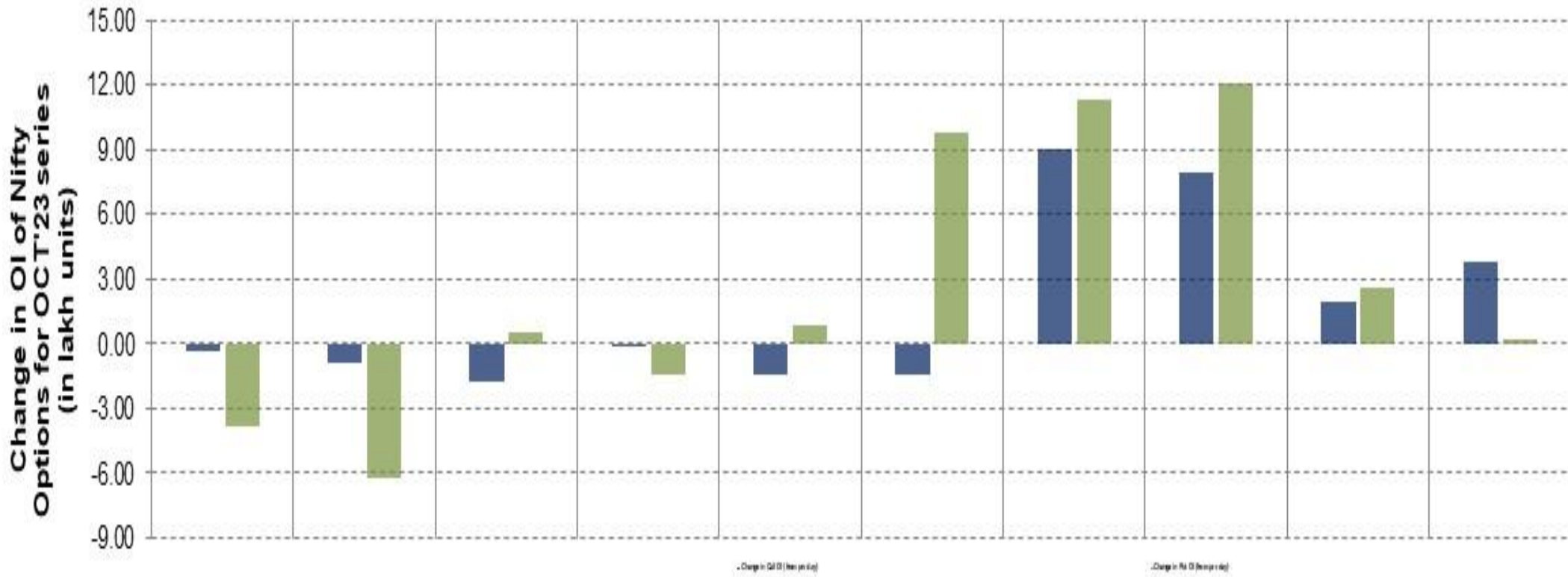
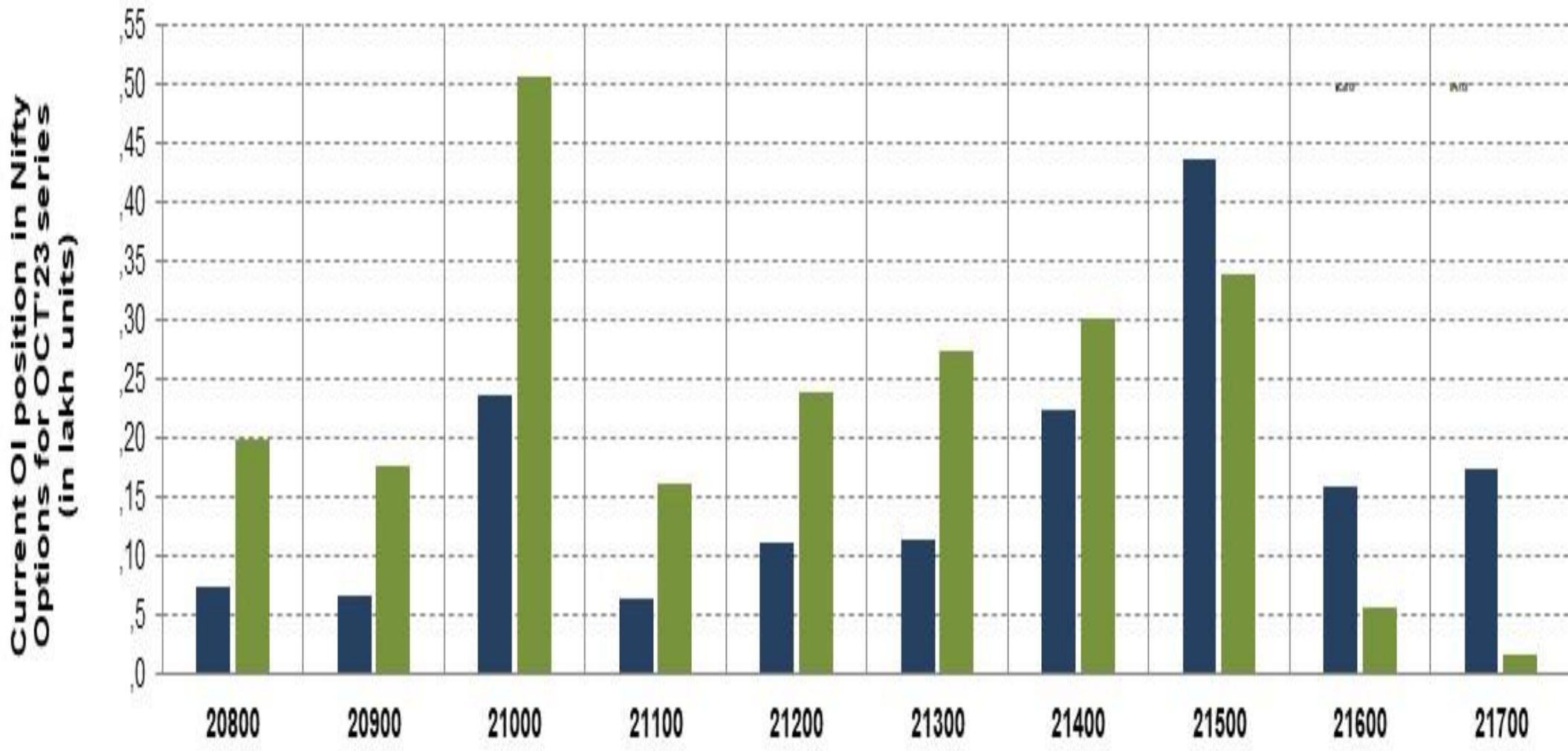




# TECHNICAL VIEWS



## NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.89 million in Open Interests is **Strike Price of 21400**
- **Most Active Nifty Put** with an addition of 1.21 millions in Open Interests is **Strike Price of 21500**
- **Maximum Open Interest an outstanding** was 4.37 millions for Calls at **Strike Price of 21500**
- **Maximum Open Interest an outstanding** was 5.07 millions for puts at **Strike Price of 21000**

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