



MORNING MANTRA



Daily Derivatives & Market Report

DEC 20, 2023



Heavy sell off in late afternoon session forced local equities to end Thursday's session near day's low levels. Investors preferred to book their profit ahead of weekly F&O expiry. In first half of the session, markets maintained their gains with report that Federal Reserve will trim interest rates earlier in 2024. All the sectoral indices on the BSE ended in red. The broader indices, the BSE Mid cap index and Small cap index ended with cut of over three percent each.

Markets made gap-up opening and remained higher tracking overnight gains on Wall Street as well as firm cues from Asian peers. Traders took encouragement as the finance ministry said tax reforms, a sharp hike in capital spending without weakening fiscal discipline and robust public digital infrastructure are among a raft of steps initiated by the Modi government that would help India emerge as a \$5-trillion economy. Meanwhile, international Monetary Fund's Executive Board said Indian economy is likely to log 6.3% growth in FY24 and FY25 on the back of macroeconomic and financial stability. In afternoon session, markets trimmed some of their gains. Provisional data from the National Stock Exchange (NSE) showed that foreign institutional investors (FIIs) net sold shares worth Rs 601.52 crore on December 19. Further, indices failed to protect their gains and entered into red territory as investors sold their riskier stocks. Traders overlooked report that Parliament has given its approval for a net additional spending of Rs 58,378.21 crore in the current fiscal ending March 2024 (FY24), with a large chunk allocated to MGNREGA and fertiliser subsidies. The gross additional spending would be more than Rs 1.29 lakh crore, out of which Rs 70,968 crore would be matched by savings and receipts. In last leg of trade, markets witnessed heavy selling pressure with Nifty and Sensex settling below the psychological 21,200 and 70,600 levels, respectively.

On the global front, European markets were trading mostly in red dragged by a slide in Belgian pharmaceutical company argenx, even as the telecom sector got a boost from Telefonica shares after the Spanish government unveiled plans to buy a stake. Asian markets ended mostly in green following positive cues from US markets overnight, as traders reacted to the continued optimism over the outlook for interest rates following the US Fed's monetary policy announcement last week. Back home, credit rating agency ICRA in its latest report has said that the domestic air passenger traffic is expected to grow by 8-13% in FY24, thus reaching 150-155 million, surpassing the pre-Covid levels of 141.2 million seen in FY20.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	70506.31	-930.88	-1.30
NIFTY	21150.15	-302.95	-1.41
MIDCAP	35056.63	-1129.47	-3.12
SMLCAP	40879.42	-1448.18	-3.42
BSEFMC	19632.53	-127.47	-0.65
AUTO	39944.44	-940.07	-2.30
POWER	5548.78	-251.14	-4.33
REALTY	5821.44	-144.77	-2.43
BSE IT	35312.51	-661.02	-1.84
BANKEX	53557.03	-525.92	-0.97
OIL GAS	21906.08	-499.35	-2.23
METAL	25109.76	-930.65	-3.57
INDIA VIX	14.45	0.58	4.18

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	518	2033	25
BSE	658	3177	86

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	18919	8492	123
NSE CASH	94307	97854	(4)
NSE F&O	69404943	46664271	49

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.60	3.71	1.31
SENSEX	24.93	3.63	1.13

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	16194	11440	4754
FII	19190	20512	(1322)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	6851.53	5212.49	1639
Index Options	4029862.55	4070341.82	(40479)
Stock Futures	26870.78	20361.67	6509
Stock Options	58481.61	58571.90	(90)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.68	1.14
BANK NIFTY	0.69	0.91

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	102.23	102.13	0.09

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.170	7.171	-0.01
USA	3.886	3.958	-1.84

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2038.50	-2.38	-0.12
Silver	24.04	0.004	0.02
Crude-Oil	74.89	0.95	1.28
Brent-Crude	80.13	0.90	1.14

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 DEC-23 USD-INR	83.20	-0.00	-0.00
27 DEC-23 EUR-INR	91.03	0.03	0.03
27 DEC-23 GBP-INR	105.28	-0.36	-0.34
27 DEC-23 JPY- INR	58.10	0.51	0.89

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21150	20771	20961	21277	21466	21782
SENSEX	70506	69297	69902	70907	71512	72518
NIFTY FUTURES	21217	20838	21027	21354	21543	21870
BANK NIFTY	47445	46641	47043	47605	48007	48568
CNX IT	34741	33789	34265	35097	35573	36404
CNX MIDCAP	44025	42498	43262	44609	45372	46719
CNX SMALLCAP	14408	13875	14142	14616	14882	15357
INDIA VIX	14.45	11.94	13.20	14.03	15.29	16.12

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 21-12-2022

ASHOKLEY, BALRAMCHIN, DELTACORP, INDIACEM, INDUSTOWER,
MANAPPURAM, NATIONALUM, PEL RBLBANK,SAIL

TECHNICAL VIEWS



NIFTY

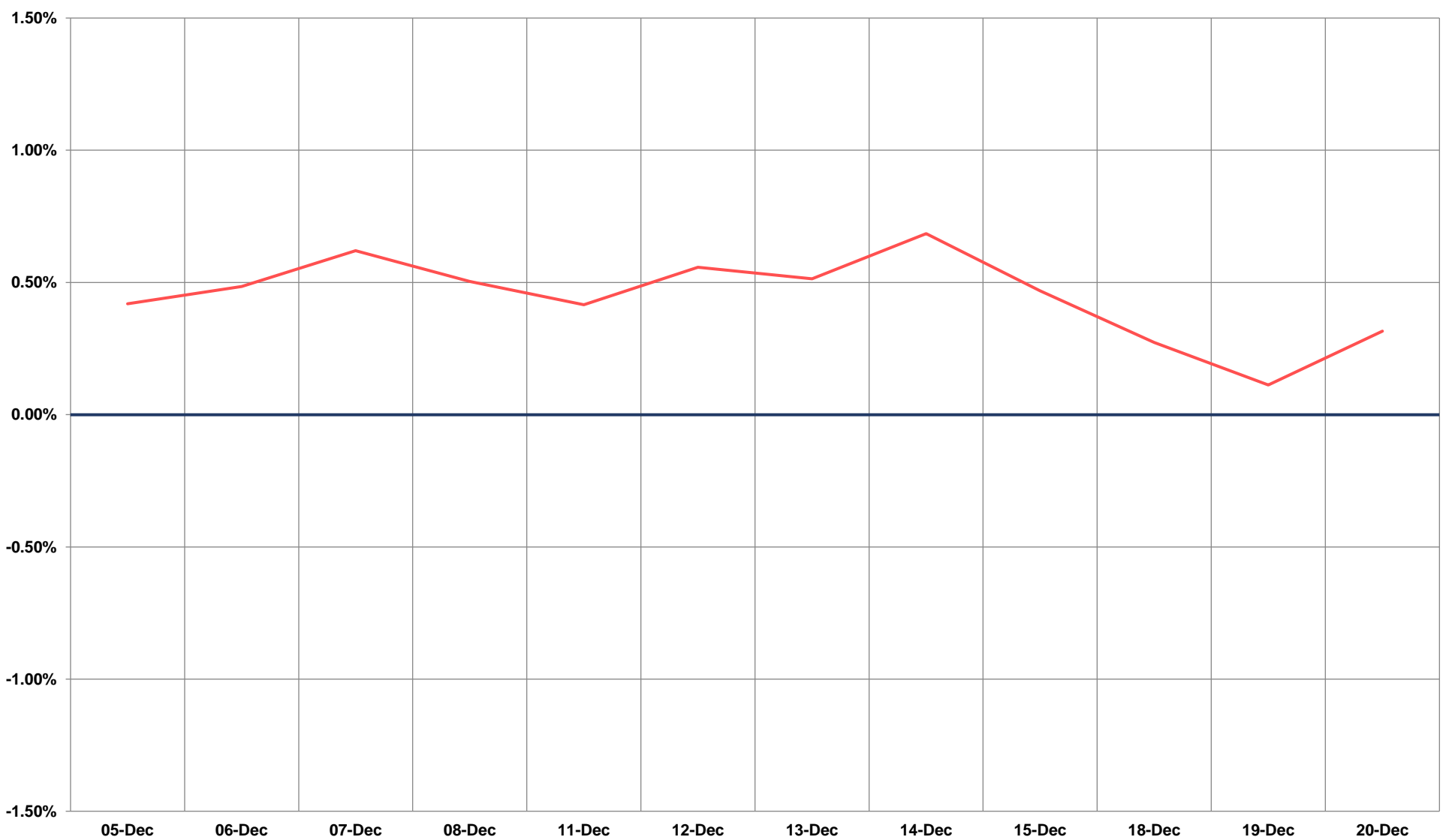
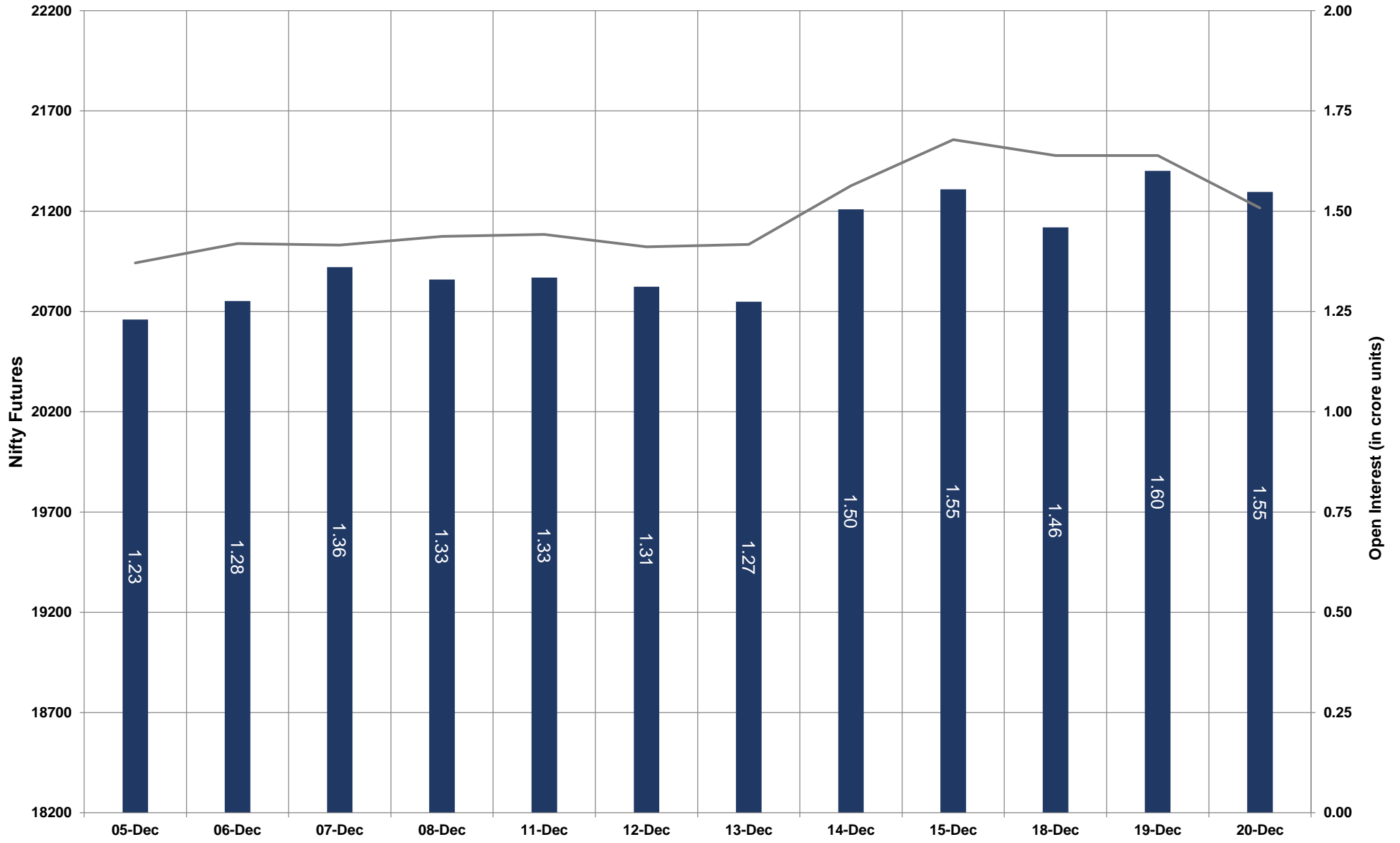


- Nifty Cash = **21150.15 (-1.41%)**
- Resistance levels = **21280** and **21500**
- Support levels = **20900** and **20750**

TECHNICAL VIEWS



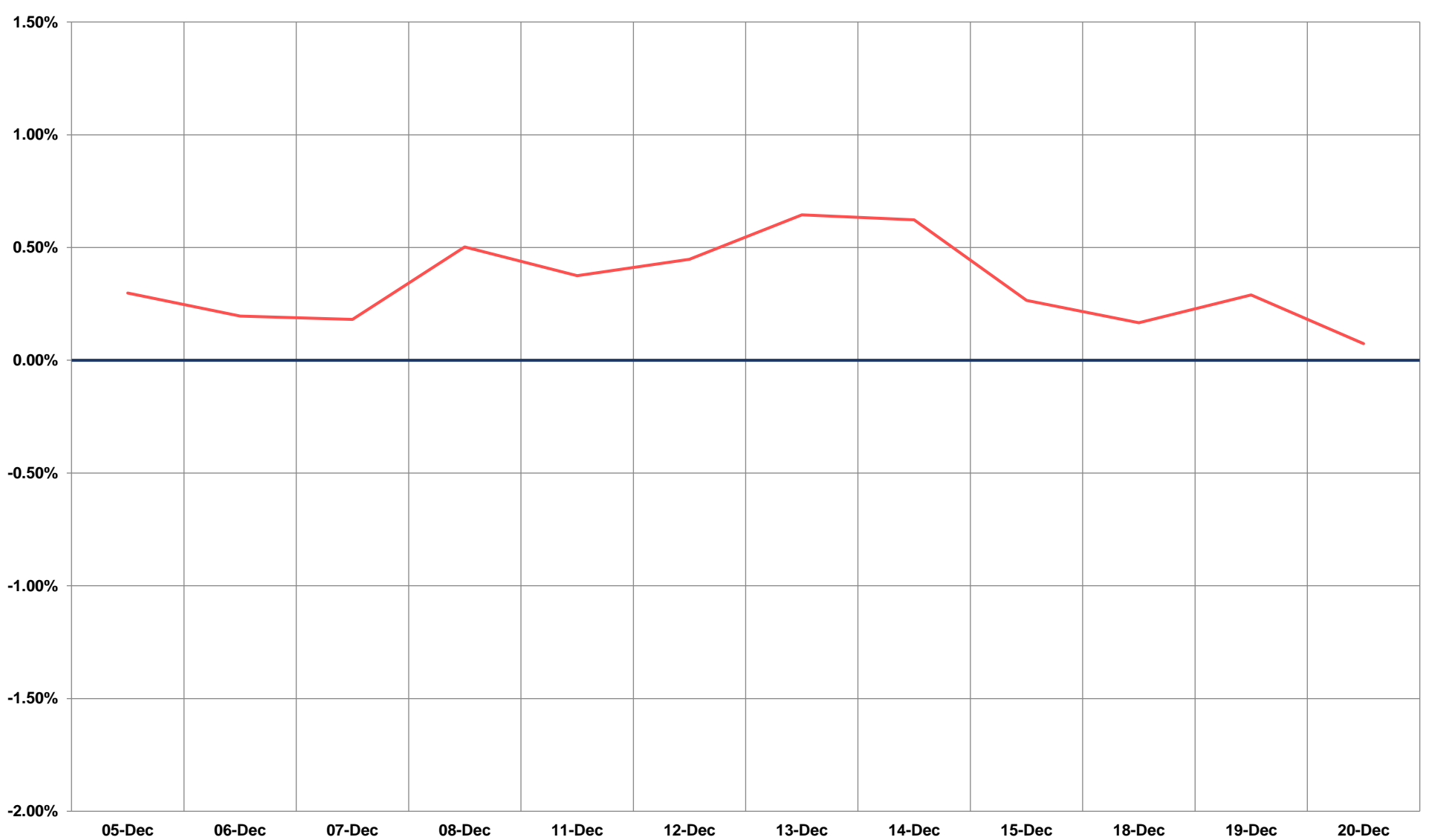
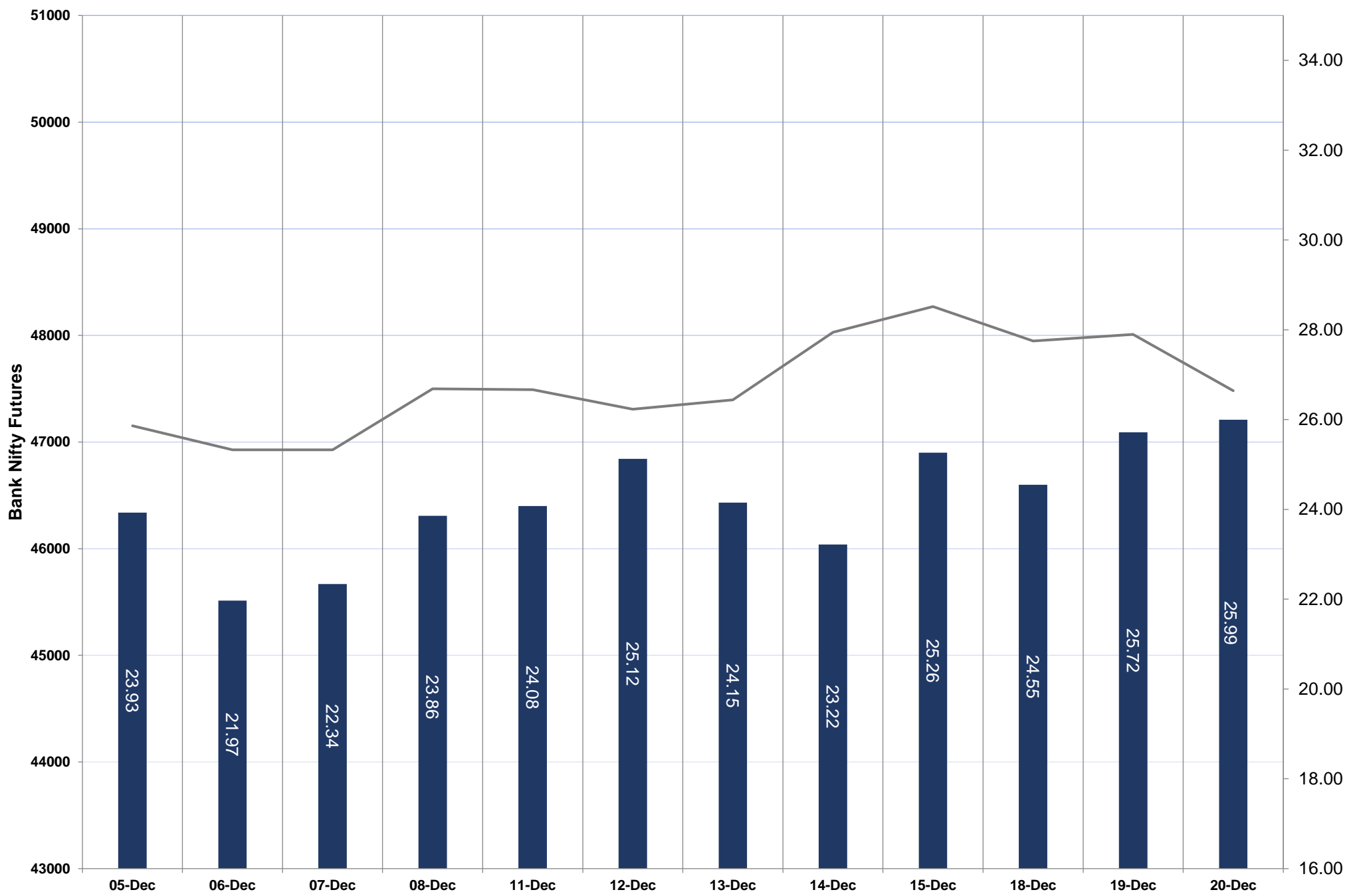
NIFTY FUTURES



TECHNICAL VIEWS



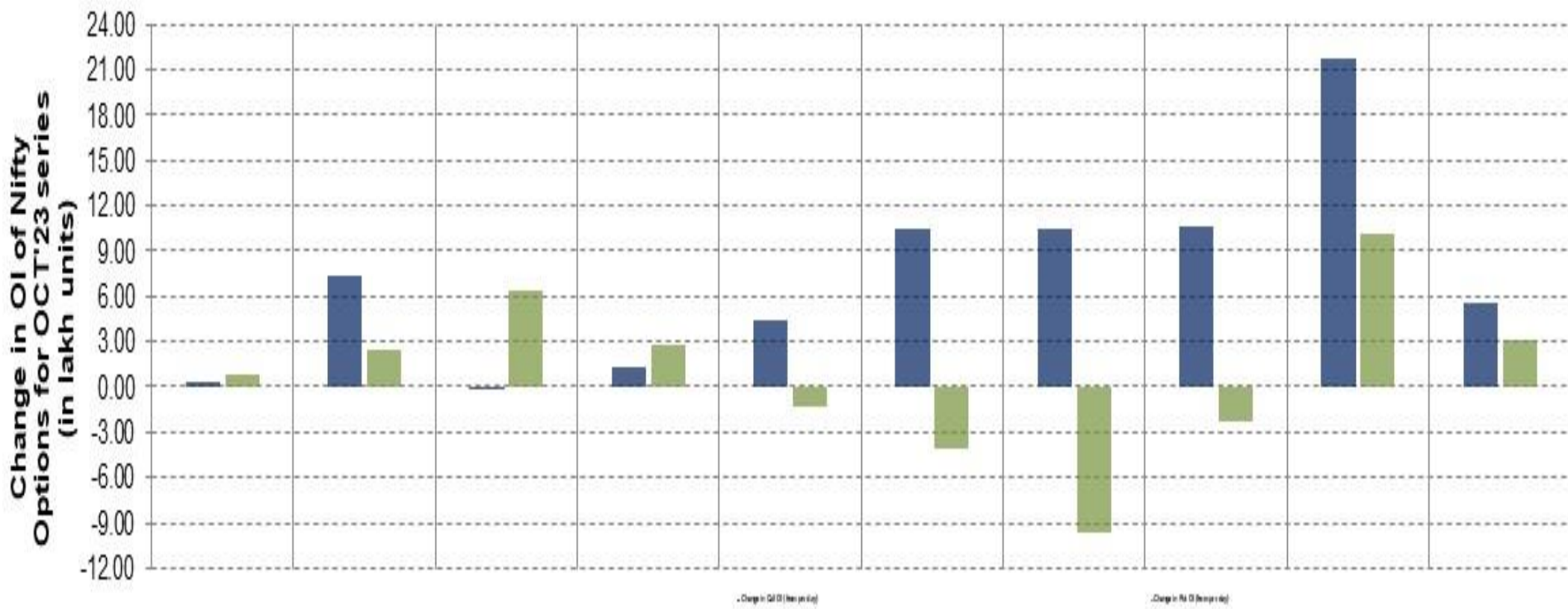
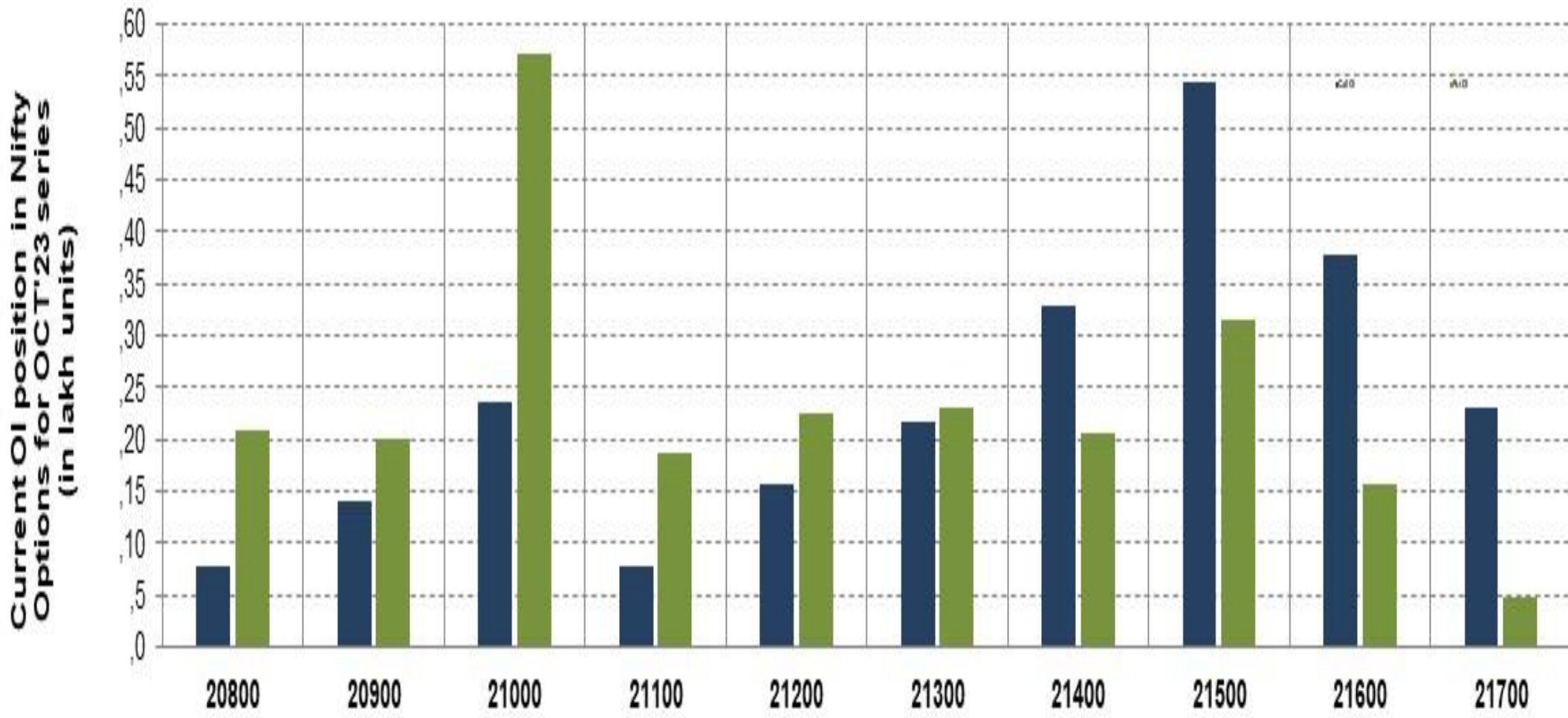
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 2.16 million in Open Interests is **Strike Price of 21600**
- **Most Active Nifty Put** with an addition of 1.01 millions in Open Interests is **Strike Price of 21600**
- **Maximum Open Interest** an outstanding was 5.44 millions for Calls at **Strike Price of 21500**
- **Maximum Open Interest** an outstanding was 5.70 millions for puts at **Strike Price of 21000**

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