



MORNING MANTRA



Daily Derivatives & Market Report

JAN 04, 2024



Snapping two days losing streak, Indian equity benchmarks ended Thursday's trade in green terrain with Sensex and Nifty settling above their crucial 71,800 and 21,650 mark, respectively. Markets made an optimistic start as traders took encouragement with India Ratings and Research's report where it upped India's GDP growth estimate for current fiscal to 6.7 per cent, from 6.2 per cent, citing resilient economy, sustained government capex and prospect of a new private corporate capex cycle. Adding more optimism, Fitch Ratings said the economic growth in Asia Pacific will remain strong in 2024 and GDP is expected to grow by about 5 per cent in India and a host of emerging market countries. In its report titled 'APAC Cross-Sector Outlook 2024', Fitch said the outlooks for the banking sectors in India and Indonesia, as well as APAC emerging markets as a whole, move to improving in 2024, partly reflecting the robust economic backdrop.

Key gauges extended gains as investors continued to gauge the trajectory for US Fed rate cuts after the December meeting minutes overnight showed officials seeing higher rates for some more time. Traders also took support with Union Minister of Commerce and Industry, Piyush Goyal's statement that Indian ambition and target is not for small changes, the economy will reach the \$5 trillion target in a few years and will become the third largest GDP in the world by 2027. He said that this target can be achieved by 140 crore Indians working as a team as per the Panch Pran of Amrit Kaal enunciated by the Prime Minister. Some support also came with External Affairs Minister -- S Jaishankar's statement that the year 2024 will continue to be turbulent for the world but India is well-positioned politically and economically to navigate the challenges, maintain its rising global role and its path of development. He said India is well-placed to look at 2024 with a fair deal of confidence.

Positive trade in European counters too aided sentiments. German stocks were seeing modest gains in cautious trade on Thursday as investors reacted to hawkish FOMC meeting minutes and awaited Eurozone PMI and German consumer inflation figures for direction. However, Asian markets ended mostly in red after the latest Federal Reserve meeting minutes offered little clarity on the timing of U.S. interest rate cuts.

Back home, Commerce and Industry Minister Piyush Goyal has exuded confidence that during this fiscal (FY24), the country will maintain the last year's export figures despite slowdown in global trade. He said that India's exports of goods and services rose to \$776 billion in 2022-23 from \$500 billion two years ago. Meanwhile, sugar industry stocks were in focus as the government notified exports of 8,606 tonnes of raw cane sugar under tariff-rate quota (TRQ) to the US for 2024. The directorate general of foreign trade (DGFT) in a public notice said that this quantity has been notified under the TRQ scheme from October 1, 2023-September 30, 2024. In stock specific development, Bajaj Finance was jumped after its AUM crossed the Rs 3 lakh crore-threshold for the first time in Dec quarter.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	71847.57	490.97	0.69
NIFTY	21658.60	141.25	0.66
MIDCAP	37648.91	567.33	1.53
SMLCAP	43568.09	464.48	1.08
BSEFMC	20715.57	129.35	0.63
AUTO	41549.59	-18.06	-0.04
POWER	6007.44	112.08	1.90
REALTY	6638.93	406.14	6.52
BSE IT	35080.53	112.48	0.32
BANKEX	54275.62	546.07	1.02
OIL GAS	23642.72	138.26	0.59
METAL	26550.67	16.95	0.06
INDIA VIX	13.33	-0.77	-5.46

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1864	739	37
BSE	2573	1267	101

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8083	8290	(2)
NSE CASH	108021	98688	9
NSE F&O	38219337	60159817	(36)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.09	3.79	1.28
SENSEX	25.43	3.71	1.11

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	12012	13399	(1387)
FII	14865	13351	1513

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	2964.73	2842.81	122
Index Options	1884544.06	1982835.01	(98291)
Stock Futures	16795.74	17320.82	(525)
Stock Options	21488.04	21277.75	210

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.00	0.77
BANK NIFTY	1.16	0.90

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	102.19	102.43	-0.23

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.219	7.216	0.04
USA	3.964	3.906	1.50

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2048.56	5.61	0.27
Silver	23.03	0.03	0.14
Crude-Oil	73.69	0.99	1.36
Brent-Crude	79.07	0.82	1.05

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JAN-24 USD-INR	83.32	-0.04	-0.05
29 JAN-24 EUR-INR	91.33	0.17	0.19
29 JAN-24 GBP-INR	105.83	0.56	0.53
29 JAN-24 JPY- INR	58.04	-0.64	-1.09

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21659	21515	21587	21636	21708	21757
SENSEX	71848	71375	71611	71783	72019	72191
NIFTY FUTURES	21786	21543	21665	21737	21859	21931
BANK NIFTY	48196	47529	47862	48072	48405	48615
CNX IT	34409	33918	34164	34482	34728	35046
CNX MIDCAP	47310	46511	46910	47128	47527	47745
CNX SMALLCAP	15339	15219	15279	15324	15384	15428
INDIA VIX	13.33	12.58	12.96	13.58	13.96	14.58

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	NEUTRAL	Buy	Buy
CNX MIDCAP	Buy	Buy	Buy
CNX SMALLCAP	Buy	Buy	Buy
INDIA VIX	NEUTRAL	Buy	NEUTRAL

SECURITIES BAN IN F&O TRADES FOR 05-01-2024

BALRAMCHIN, CHAMBLFERT, DELTACORP, ESCORTS, GNFC,
HINDCOPPER, IEX, INDCM, NATIONALUM, SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

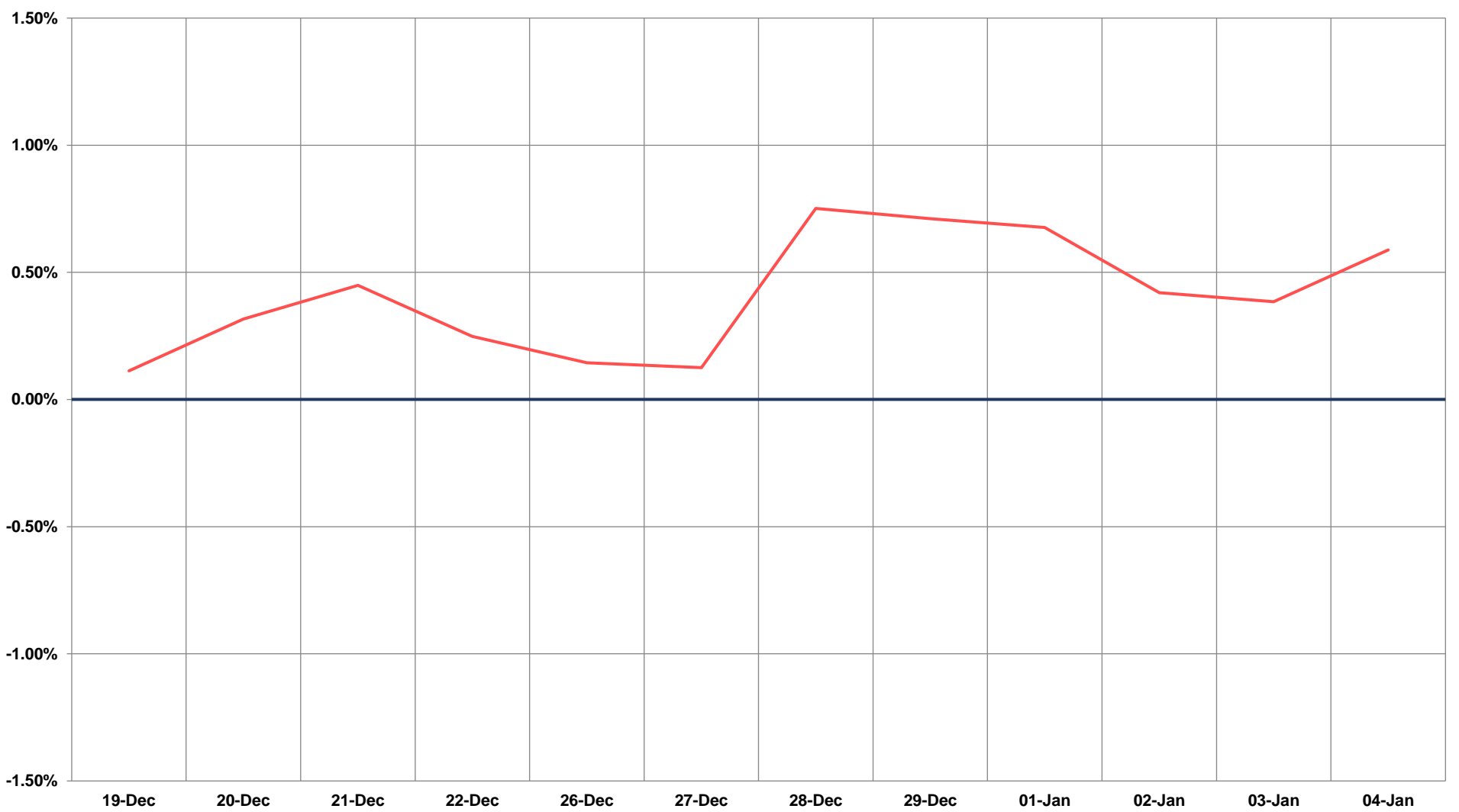
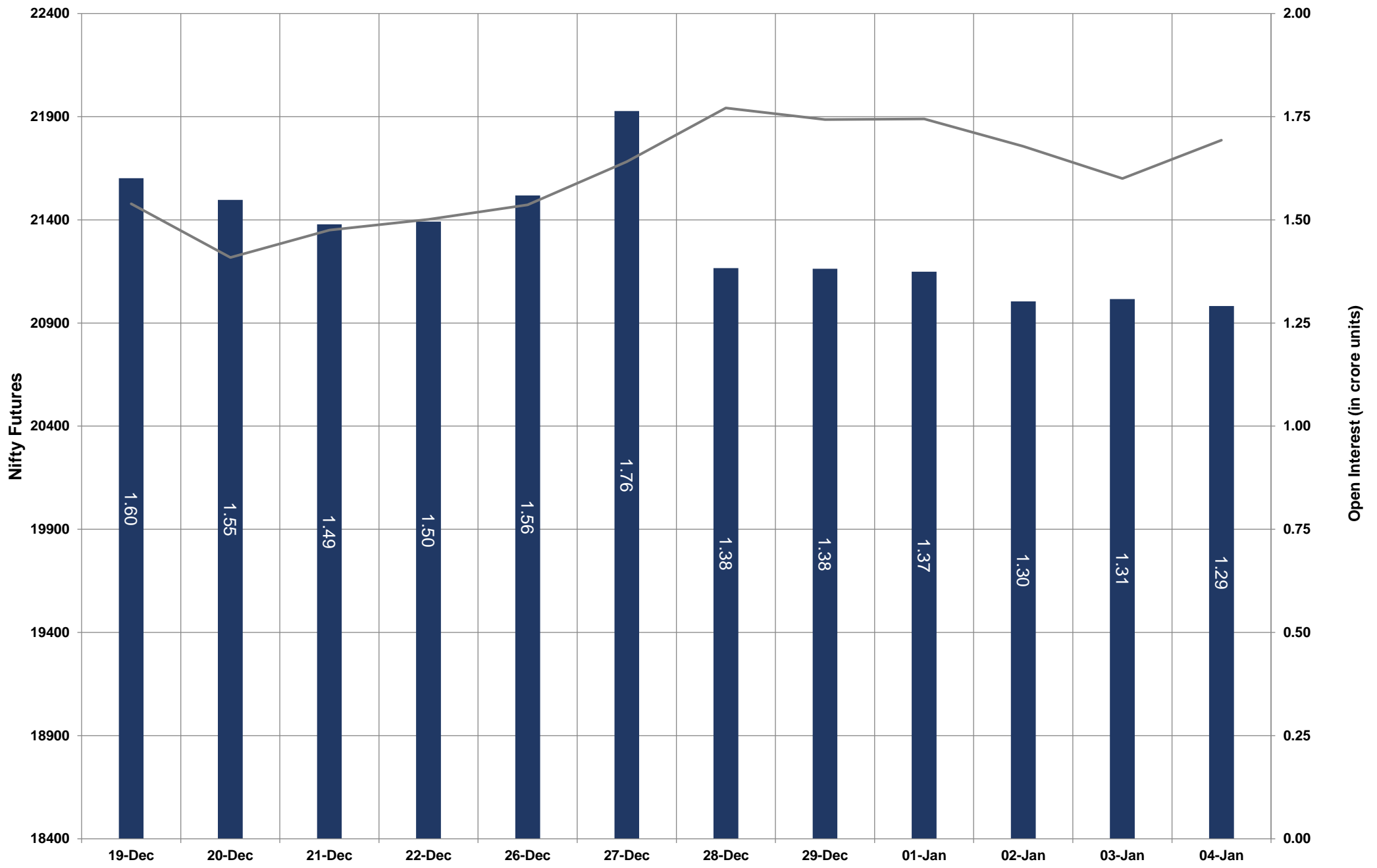


- Nifty Cash = **21658.60 (0.66%)**
- Resistance levels = **21750** and **21820**
- Support levels = **21480** and **21320**

TECHNICAL VIEWS



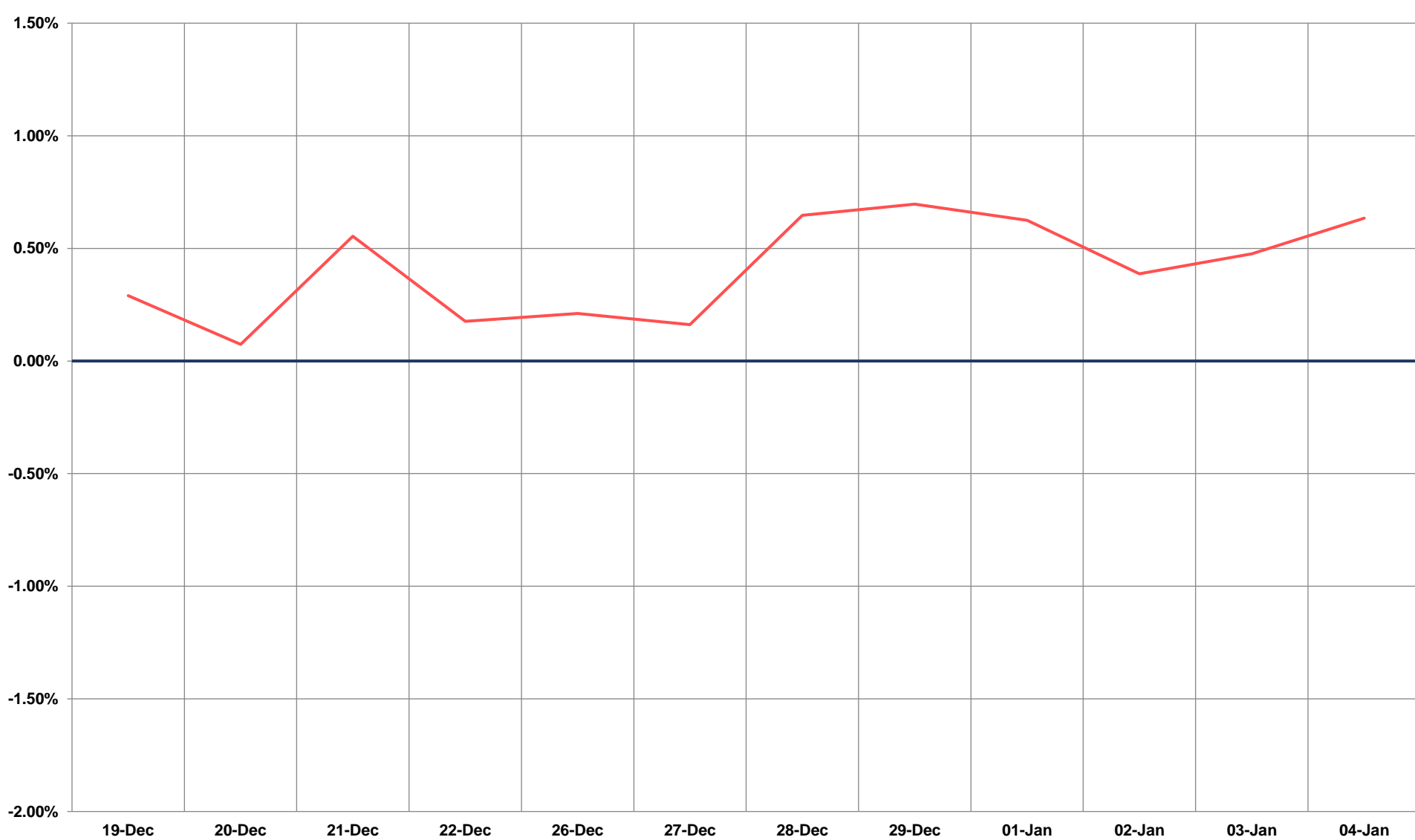
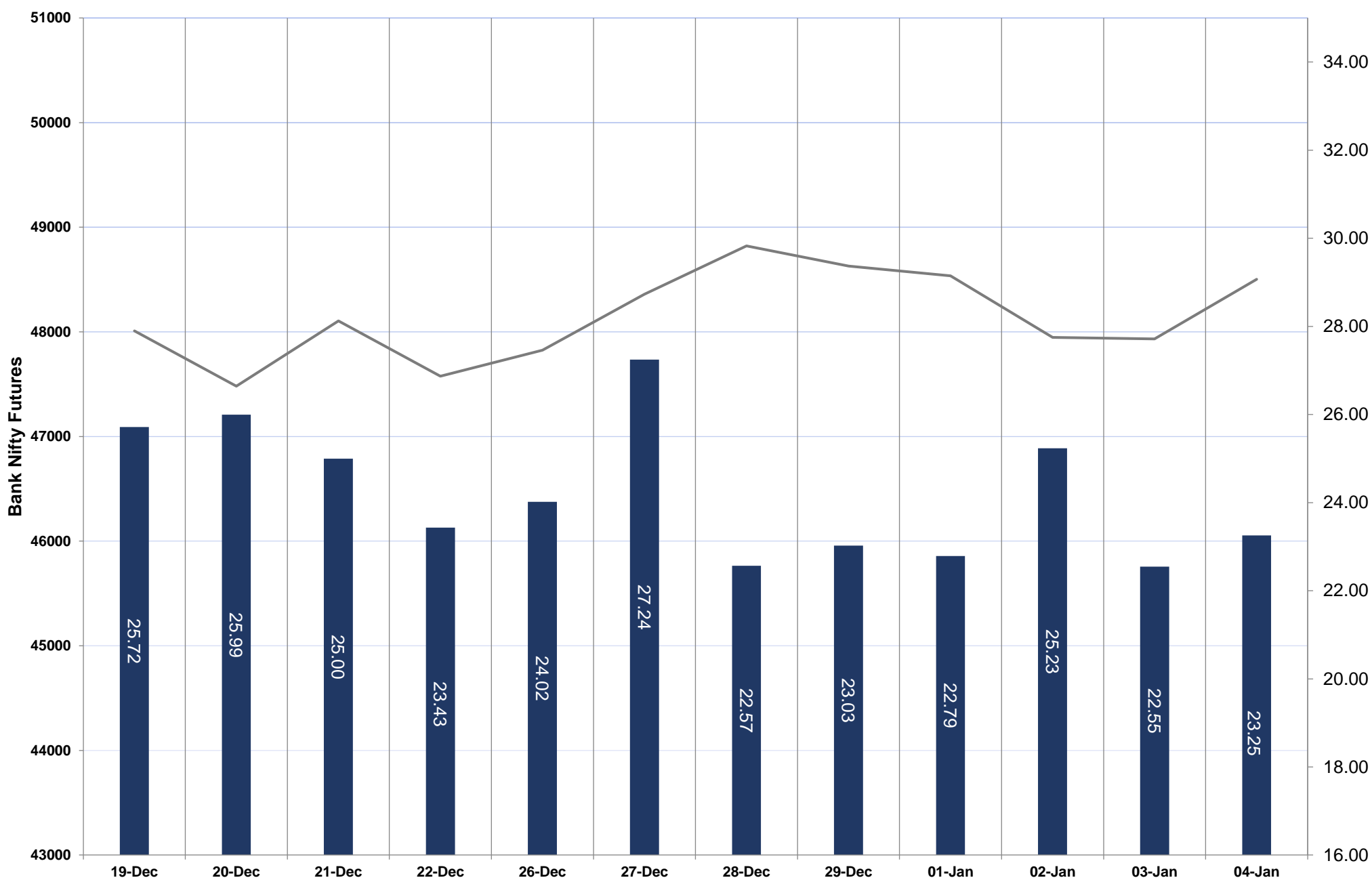
NIFTY FUTURES



TECHNICAL VIEWS



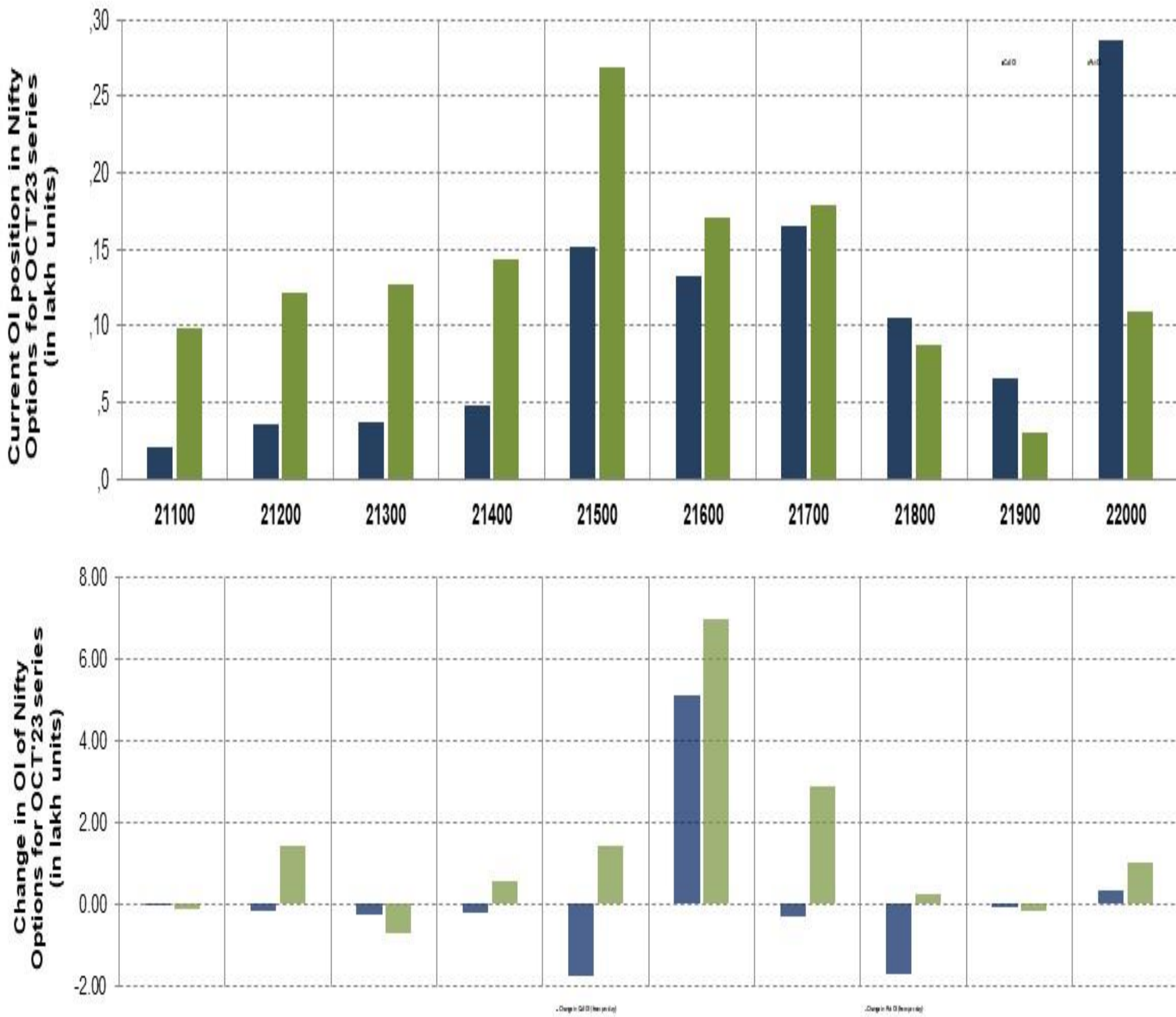
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.51 million in Open Interests is **Strike Price of 21600**
- **Most Active Nifty Put** with an addition of 0.69 millions in Open Interests is **Strike Price of 21600**
- **Maximum Open Interest an outstanding** was 2.86 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 2.68 millions for puts at **Strike Price of 21500**

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