



MORNING MANTRA



Daily Derivatives & Market Report

JAN 10, 2024



Bulls which energized in last leg of trade took markets near intraday highs in extremely volatile day of trade. Key gauges struggled for direction for most part of the day as investors looked ahead to earnings of IT majors as well as key economic indicators like retail inflation and factory production for directional cues. Markets made cautious start as traders remain concerned with a private report that India's retail inflation likely edged up in December on higher food prices but stayed within the Reserve Bank of India's target range for a fourth consecutive month. Market participants also got anxious with report stating that the weighted average rates of state debt continued to remain at an over two-year high of 7.72 per cent at the second weekly auction of the quarter on Tuesday, making it the highest so far this fiscal.

However, downside remain capped as foreign brokerage report stated that the Indian economy is likely to grow at 6.2 per cent in the next fiscal, mainly due to the favourable combination of neutral policy settings, positive credit momentum, and manageable macros amid a 15-year high household debt levels. Meanwhile, World Bank in its Global Economic Prospects report retained India's economic growth forecast at 6.3% for the current financial year (FY24). It said India is anticipated to maintain the fastest growth rate among the world's largest economies, but its post-pandemic recovery is expected to slow. It added that growth is then expected to recover gradually, edging up to 6.4% in FY2024-25 and 6.5 percent in FY2025-26. Rally in last leg of trade mainly helped markets to end near intraday highs. Traders turned optimistic, as Prime Minister Narendra Modi said that all major rating agencies are of the opinion that India will be among three largest economies in the world in next few years. Some support also came with a private report stating that the IPO and deal-making activities are likely to be brisk this year and may even surpass the record set in 2021 with around \$50 billion funds being raised across equity issuances and deals.

On the global front, European markets were trading mixed, as growth worries weighed down sentiments after European Central Bank Vice President Luis de Guindos said the euro zone is facing weak growth and a possible recession. Asian markets ended mostly in red as investors looked ahead to the release of U.S. inflation data as well as inflation and trade figures from China this week for additional clues on the economic outlook and early interest rate cuts. Back home, insurance industry stocks remained in focus with report that the life insurance industry's new business premium increased by 43.76 per cent year-on-year (YoY) in December 2023, helped by state-owned Life Insurance Corporation (LIC) and private insurers. In stock specific development, Adani group related stocks were in focus as Adani Group will invest 2 trillion rupees (\$24 billion) in five years in the green energy and renewable energy sectors in the western state of Gujarat.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	71657.71	271.50	0.38
NIFTY	21618.70	73.85	0.34
MIDCAP	37495.03	90.71	0.24
SMLCAP	43966.12	144.96	0.33
BSEFMC	20315.72	-78.09	-0.38
AUTO	42157.09	113.56	0.27
POWER	6076.03	-9.14	-0.15
REALTY	6840.87	-9.14	-0.13
BSE IT	35477.44	140.16	0.40
BANKEX	53359.65	99.66	0.19
OIL GAS	23571.60	-111.64	-0.47
METAL	26391.58	87.08	0.33
INDIA VIX	12.97	-0.29	-2.19

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1513	1064	32
BSE	2091	1745	99

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8210	8779	(6)
NSE CASH	97186	92894	5
NSE F&O	61876925	52033813	19

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.05	3.79	1.29
SENSEX	25.37	3.70	1.11

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	10462	8382	2080
FII	9622	11343	(1721)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	3092.08	3732.91	(641)
Index Options	4197497.03	4265853.44	(68356)
Stock Futures	15145.95	16245.21	(1099)
Stock Options	29005.61	29543.02	(537)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.05	0.88
BANK NIFTY	0.95	0.55

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	102.39	102.50	-0.10

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.181	7.189	-0.11
USA	3.996	4.018	-0.55

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2036.13	5.39	0.27
Silver	23.02	0.04	0.21
Crude-Oil	71.73	-0.51	-0.71
Brent-Crude	77.10	-0.50	-0.63

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JAN-24 USD-INR	83.09	-0.10	-0.12
29 JAN-24 EUR-INR	91.00	-0.01	-0.01
29 JAN-24 GBP-INR	105.70	-0.08	-0.07
29 JAN-24 JPY- INR	57.52	-0.42	-0.72

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21619	21377	21498	21570	21691	21763
SENSEX	71658	70878	71268	71501	71891	72124
NIFTY FUTURES	21709	21413	21561	21649	21797	21885
BANK NIFTY	47361	46852	47107	47265	47519	47678
CNX IT	34834	34380	34607	34774	35001	35168
CNX MIDCAP	47107	46385	46746	46938	47299	47491
CNX SMALLCAP	15387	15203	15295	15380	15472	15558
INDIA VIX	12.97	11.70	12.33	13.45	14.08	15.20

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 11-01-2024

BALRAMCHIN, BANDHANBNK, CHAMBLFERT, ESCORTS, HINDCOPPER,, IEX, INDIACEM, INDUSTOWER, NATIONALUM, PEL, PVRINOX, SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

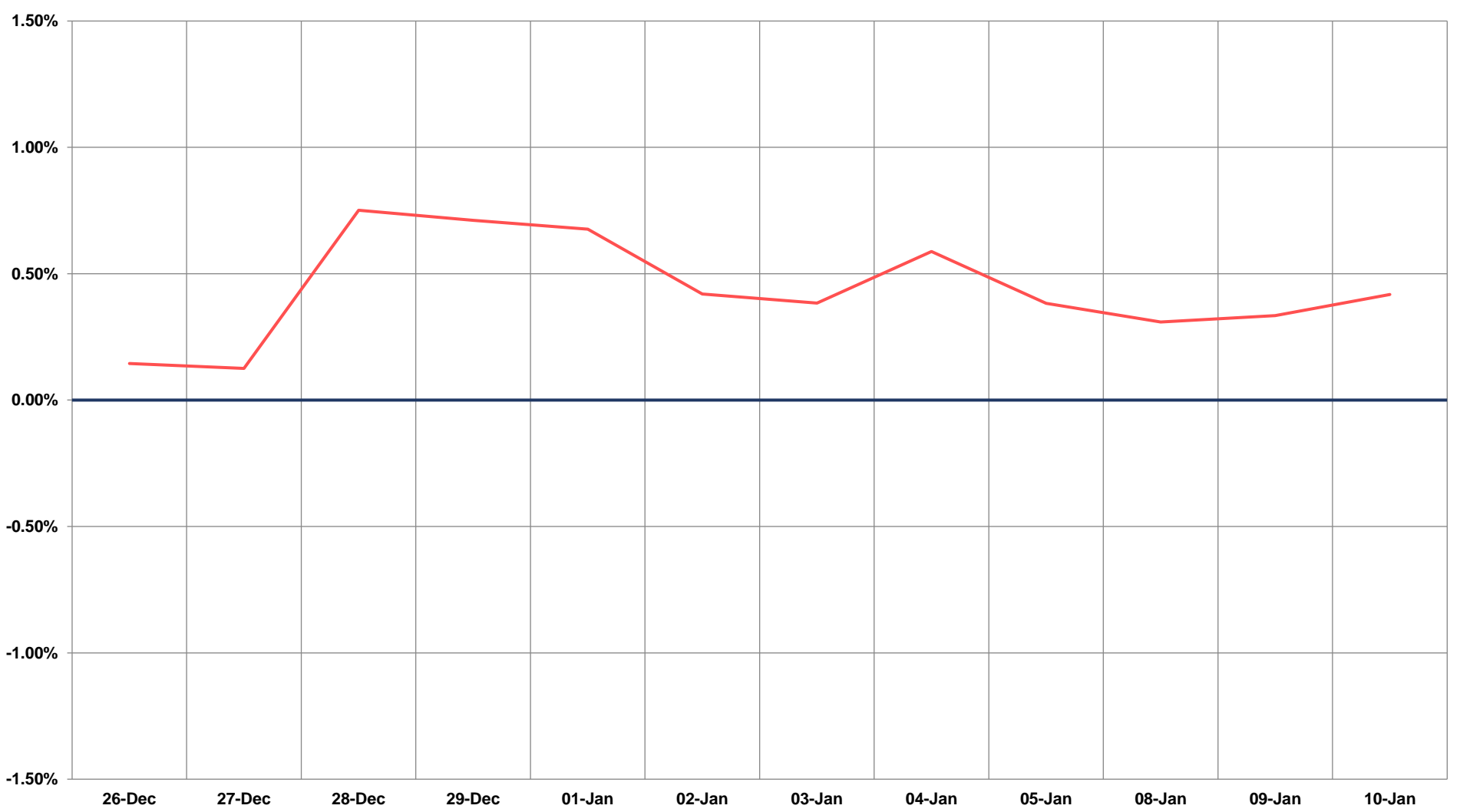
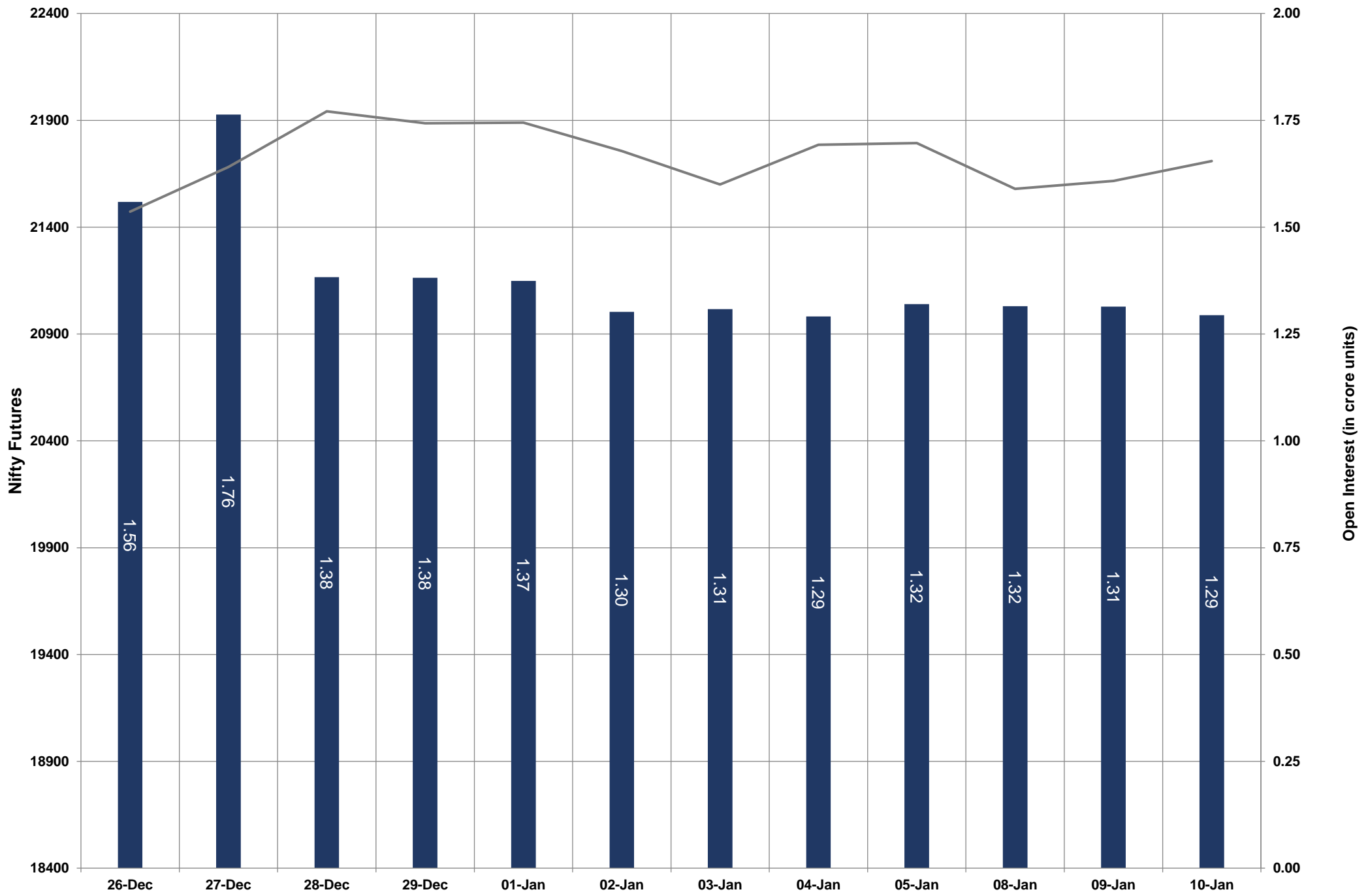


- Nifty Cash = **21618.70 (0.34%)**
- Resistance levels = **21750** and **21820**
- Support levels = **21500** and **21450**

TECHNICAL VIEWS



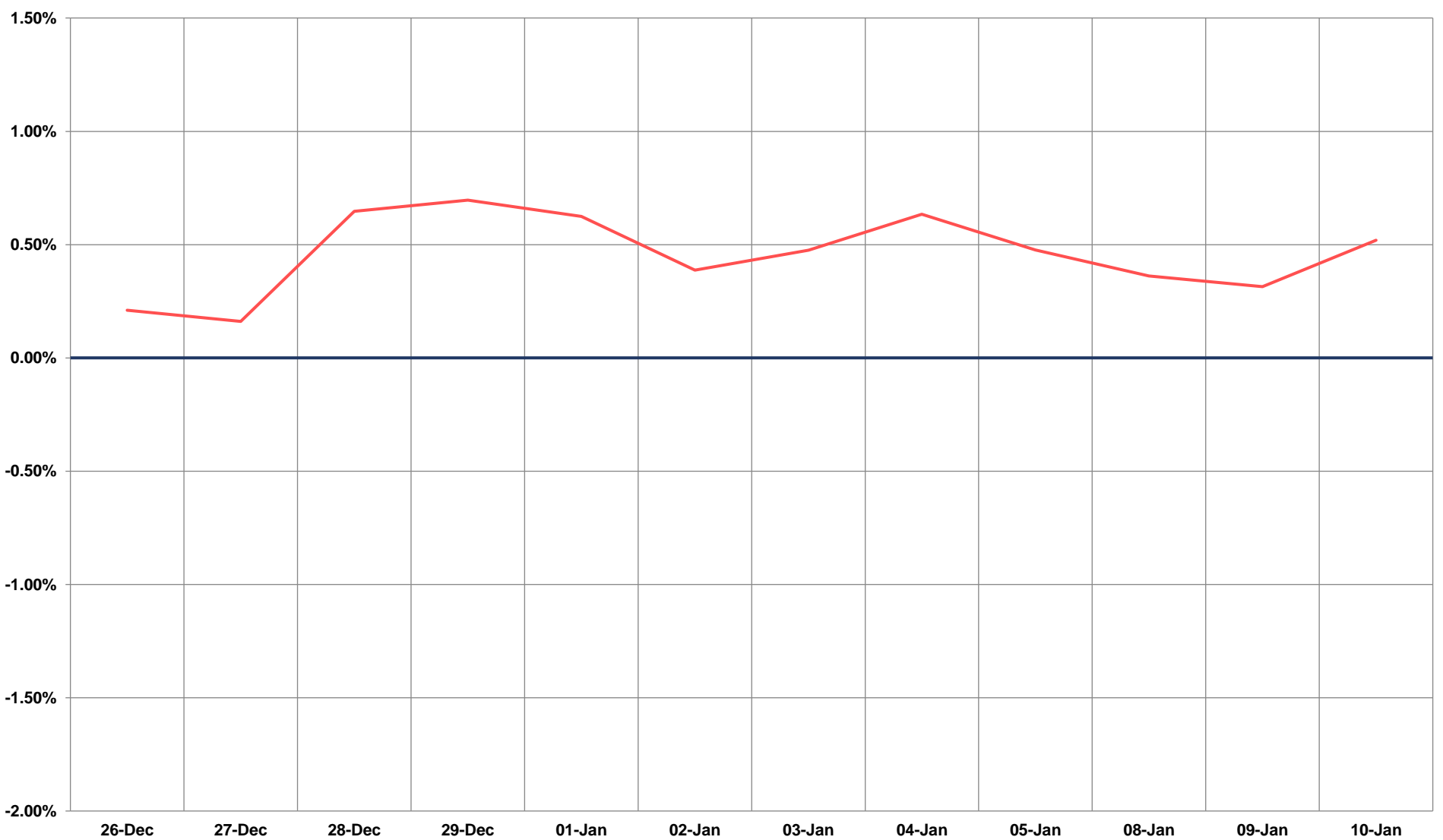
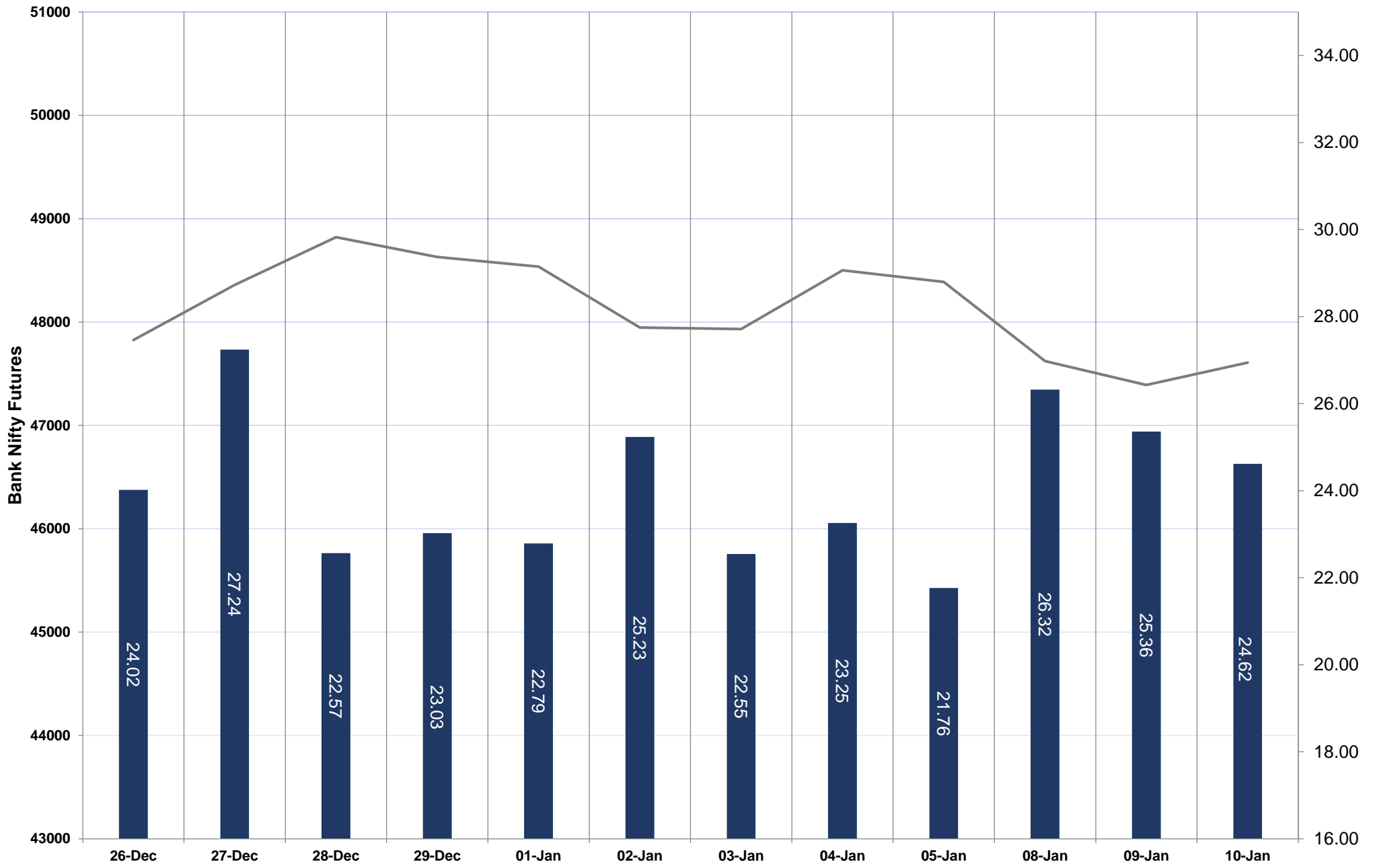
NIFTY FUTURES



TECHNICAL VIEWS



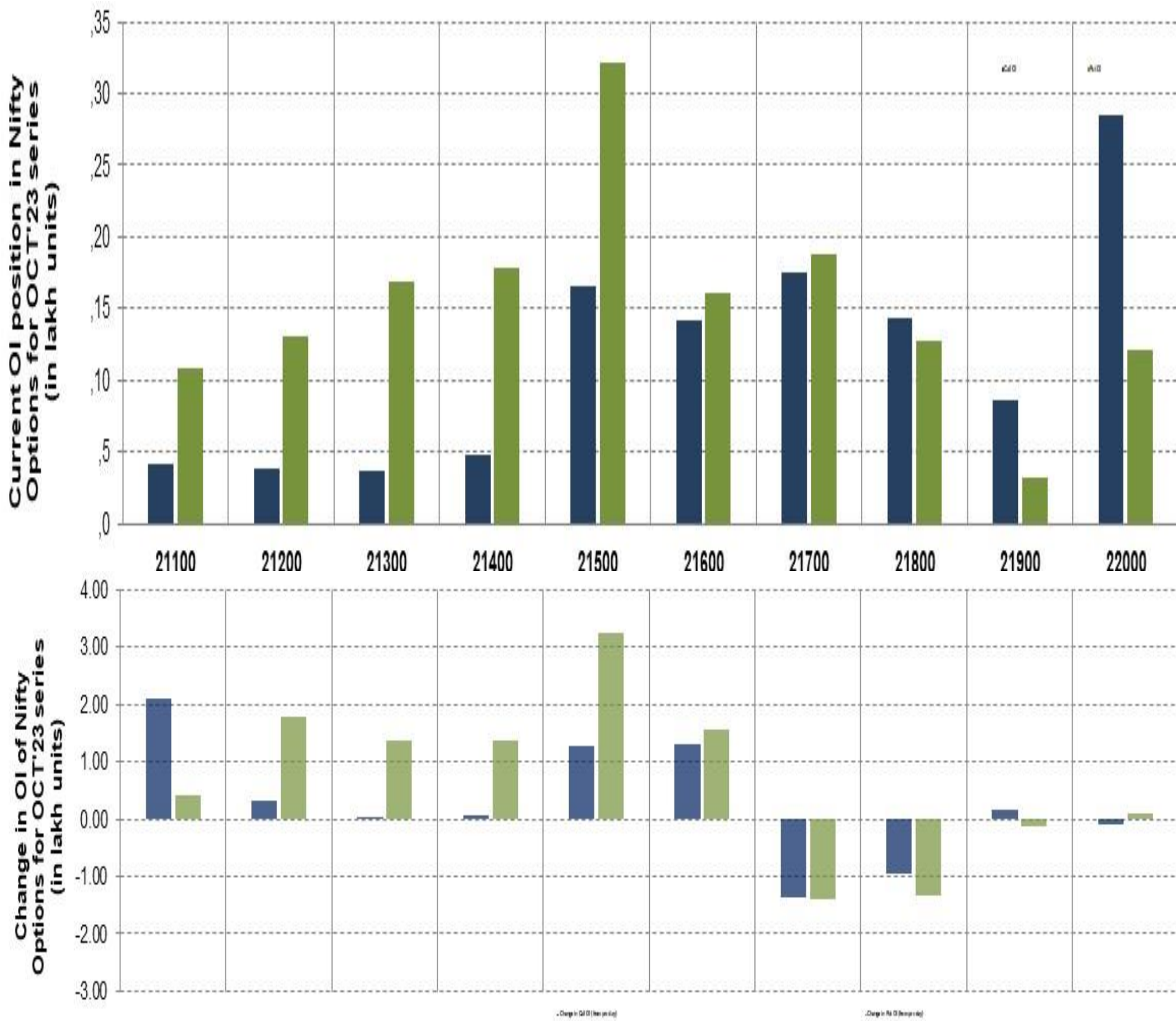
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.13 million in Open Interests is **Strike Price of 21600**
- **Most Active Nifty Put** with an addition of 0.32 millions in Open Interests is **Strike Price of 21500**
- **Maximum Open Interest** an outstanding was 2.85 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest** an outstanding was 3.20 millions for puts at **Strike Price of 21500**

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