



MORNING MANTRA



Daily Derivatives & Market Report

JAN 23, 2024



Heavy selling pressure in last leg of trade forced Indian markets to go home with cut of over a percent. Traders avoided to take position ahead of upcoming budget. Besides, the Bank of Japan (BoJ), the Bank of Canada (BoC), and the European Central Bank (ECB) will announce their policy decisions this week. The broader indices, the BSE Mid cap index and Small cap index ended with cut of over two and half a percent. Barring Healthcare stocks, all sectoral indices on the BSE ended in red.

After making gap up opening, markets remained higher for little time following positive cues from the US markets overnight. Traders took some encouragement after the commerce ministry data showed that India's exports of goods and services rose marginally by 0.4 per cent to \$765.6 billion in 2023 despite global economic uncertainties. However, markets failed to protect their gains and entered into red territory as traders turned cautious after Fitch Group said South Asian economies would be most affected amid rising hostilities in the Red Sea due to Houthi attacks. They will experience the largest relative increase in maritime trade distance, shipping time, and costs as the crucial trade route remains inaccessible. It added that India's economic forecast faces a significant risk in the event of a prolonged spell of disruptions. The street paid no heed towards a private report stating that the Indian stock market has pipped Hong Kong to become the fourth-highest equity market globally. The combined value of shares listed on Indian exchanges reached \$4.33 trillion as of Monday's close, versus \$4.29 trillion for Hong Kong. Markets extended their losses in afternoon session and touched day's low points in last leg of trade. Finally, Nifty and Sensex settled below the psychological 21,250 and 70,400 levels, respectively.

On the global front, European markets were trading lower as market participants awaited the European Central Bank's monetary policy decision Thursday. Asian markets settled mostly higher with continued gains on Wall Street and China stimulus hopes helping underpin investor sentiment. Back home, ministry of Coal in its latest report has showed that the coal-based power generation in the country grew around 10.13% during April-December 2023, as compared to corresponding period of previous year while overall power generation grew 6.71% during the same period.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	70370.55	-1053.10	-1.47
NIFTY	21238.80	-333.00	-1.54
MIDCAP	37247.84	-1133.14	-2.95
SMLCAP	43378.40	-1245.71	-2.79
BSEFMC	19805.48	-369.60	-1.83
AUTO	42002.74	-661.12	-1.55
POWER	5935.00	-103.43	-1.71
REALTY	6438.63	-371.66	-5.46
BSE IT	37185.06	-281.32	-0.75
BANKEX	51132.35	-1100.70	-2.11
OIL GAS	24272.38	-1000.97	-3.96
METAL	25188.96	-1042.09	-3.97
INDIA VIX	14.85	1.05	7.61

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	942	2987	138
BSE	673	1956	24

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	11348	7302	55
NSE CASH	151534	80448	88
NSE F&O	49693621	17739852	180

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.31	3.72	1.26
SENSEX	24.27	3.58	1.14

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	14854	14639	214
FII	26391	29506	(3115)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	10069.15	9882.83	186
Index Options	3047851.66	3050616.78	(2765)
Stock Futures	129110.35	128451.06	659
Stock Options	54276.29	53877.47	399

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.76	0.92
BANK NIFTY	0.53	0.69

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	103.28	103.35	-0.08

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.176	7.184	-0.11
USA	4.133	4.094	0.88

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2027.22	6.52	0.32
Silver	22.24	0.18	0.83
Crude-Oil	74.31	-0.45	-0.60
Brent-Crude	79.62	-0.44	-0.55

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JAN-24 USD-INR	83.16	0.07	0.09
29 JAN-24 EUR-INR	90.41	-0.06	-0.07
29 JAN-24 GBP-INR	105.61	0.24	0.22
29 JAN-24 JPY- INR	56.25	0.01	0.02

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21239	20836	21038	21394	21595	21952
SENSEX	70371	69077	69724	70881	71528	72686
NIFTY FUTURES	21194	20747	20971	21377	21600	22007
BANK NIFTY	45015	43800	44407	45494	46102	47188
CNX IT	36521	35818	36170	36777	37128	37735
CNX MIDCAP	46570	44873	45721	47108	47956	49342
CNX SMALLCAP	15073	14599	14836	15251	15488	15903
INDIA VIX	14.85	10.95	12.90	14.15	16.10	17.35

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 24-01-2024

BALRAMCHIN, IRCTC, NATIONALUM, OFSS,RBLBANK

TECHNICAL VIEWS



NIFTY

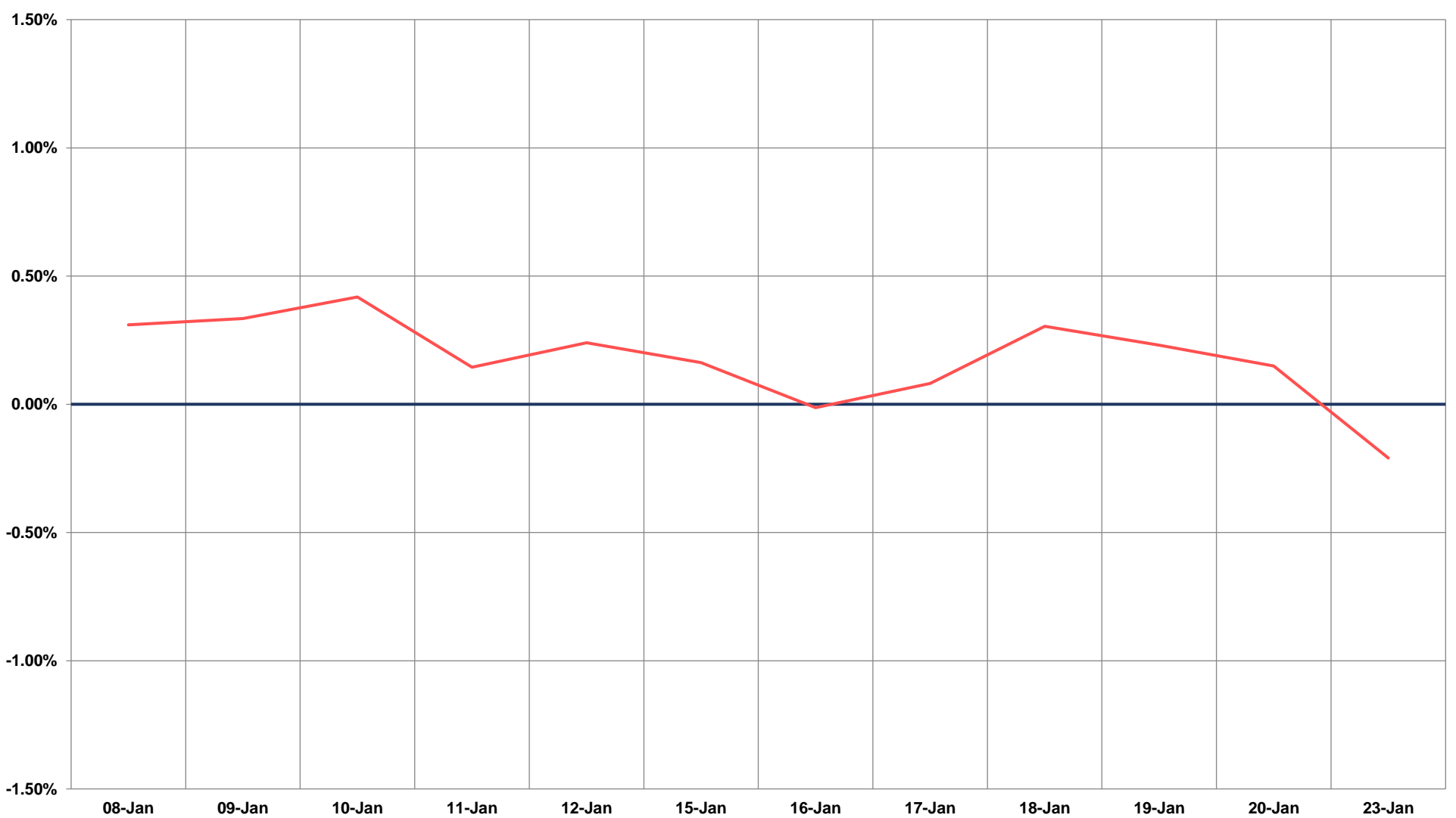
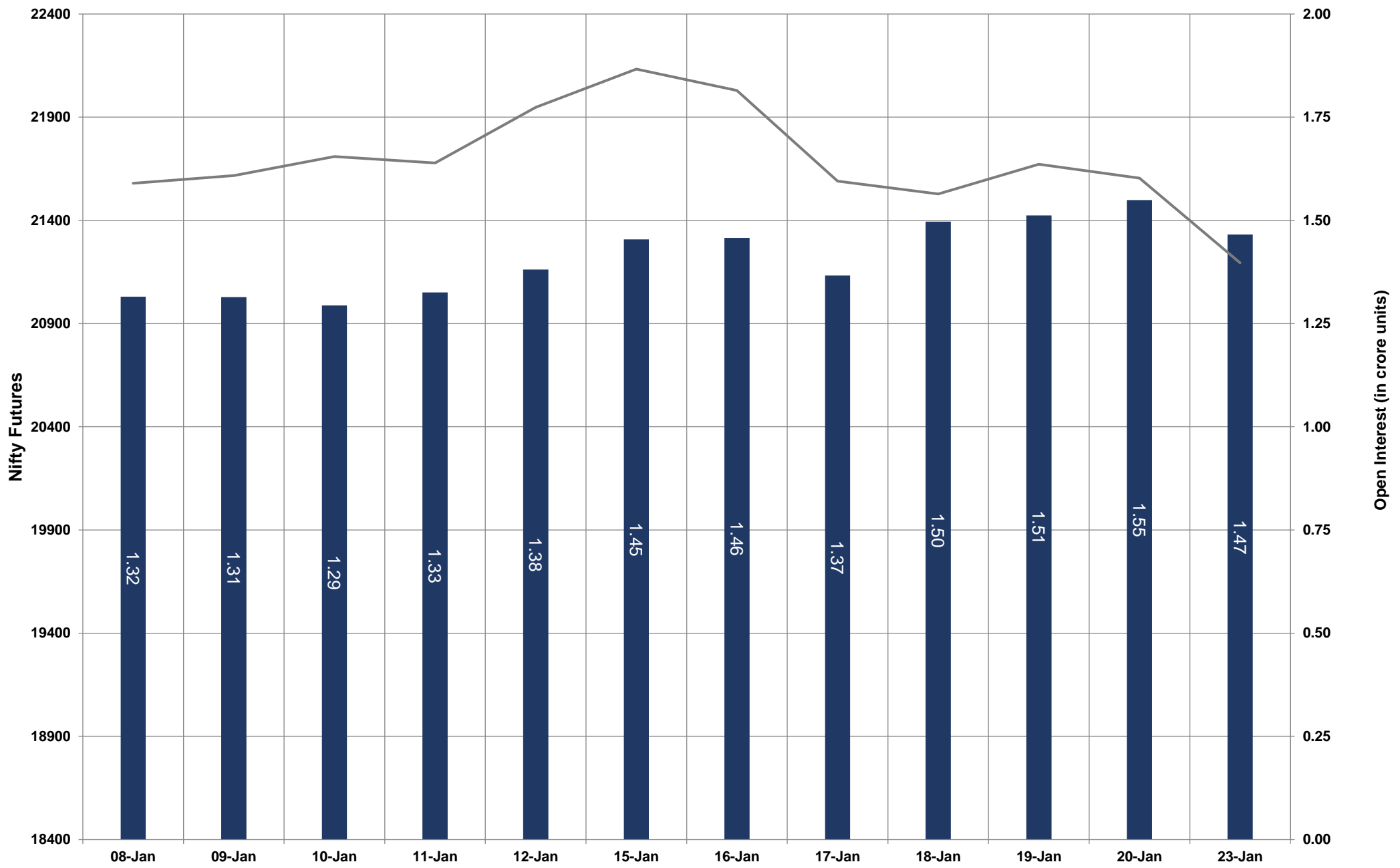


- Nifty Cash = **21238.80 (-1.54%)**
- Resistance levels = **21450** and **21600**
- Support levels = **21080** and **20900**

TECHNICAL VIEWS



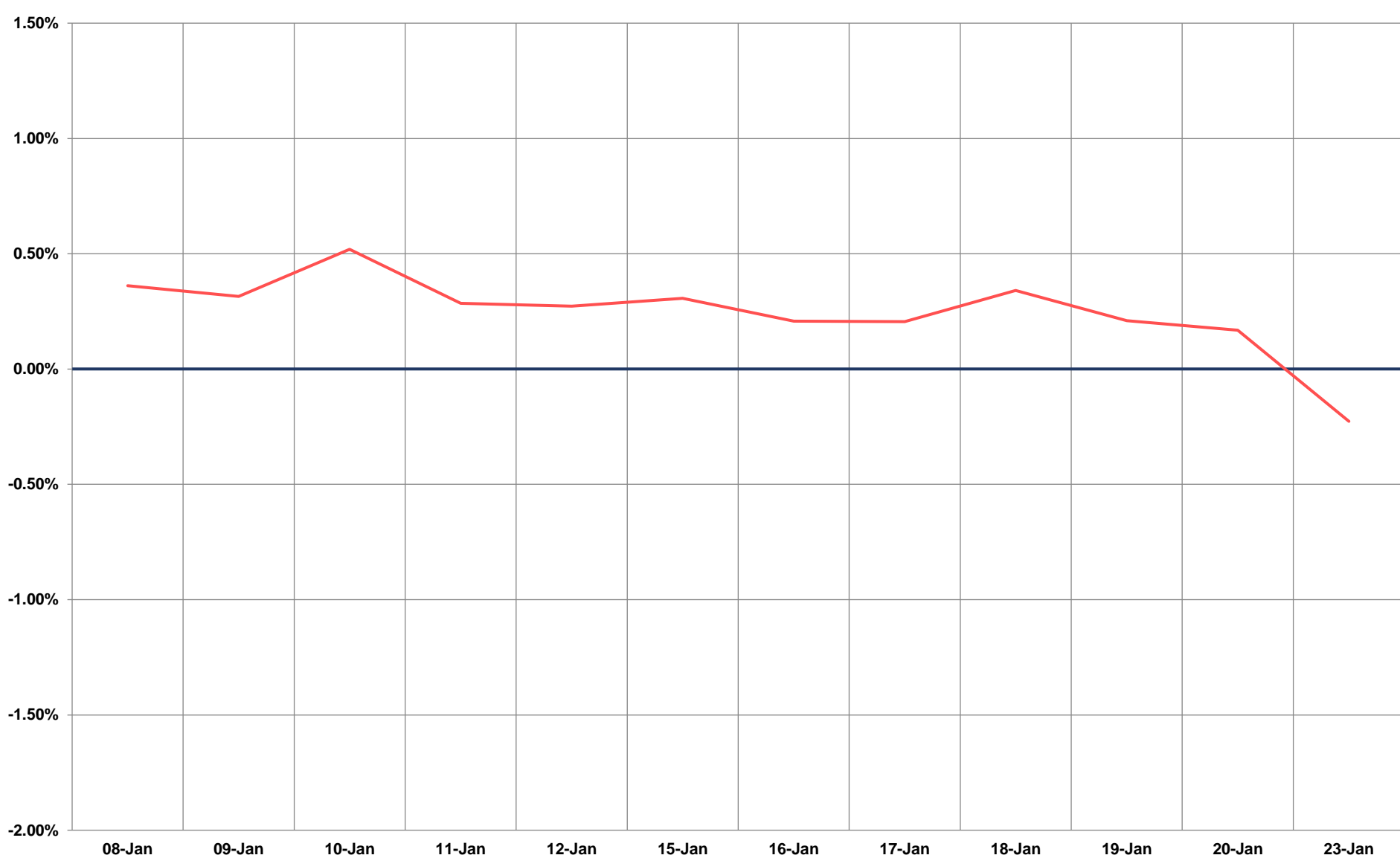
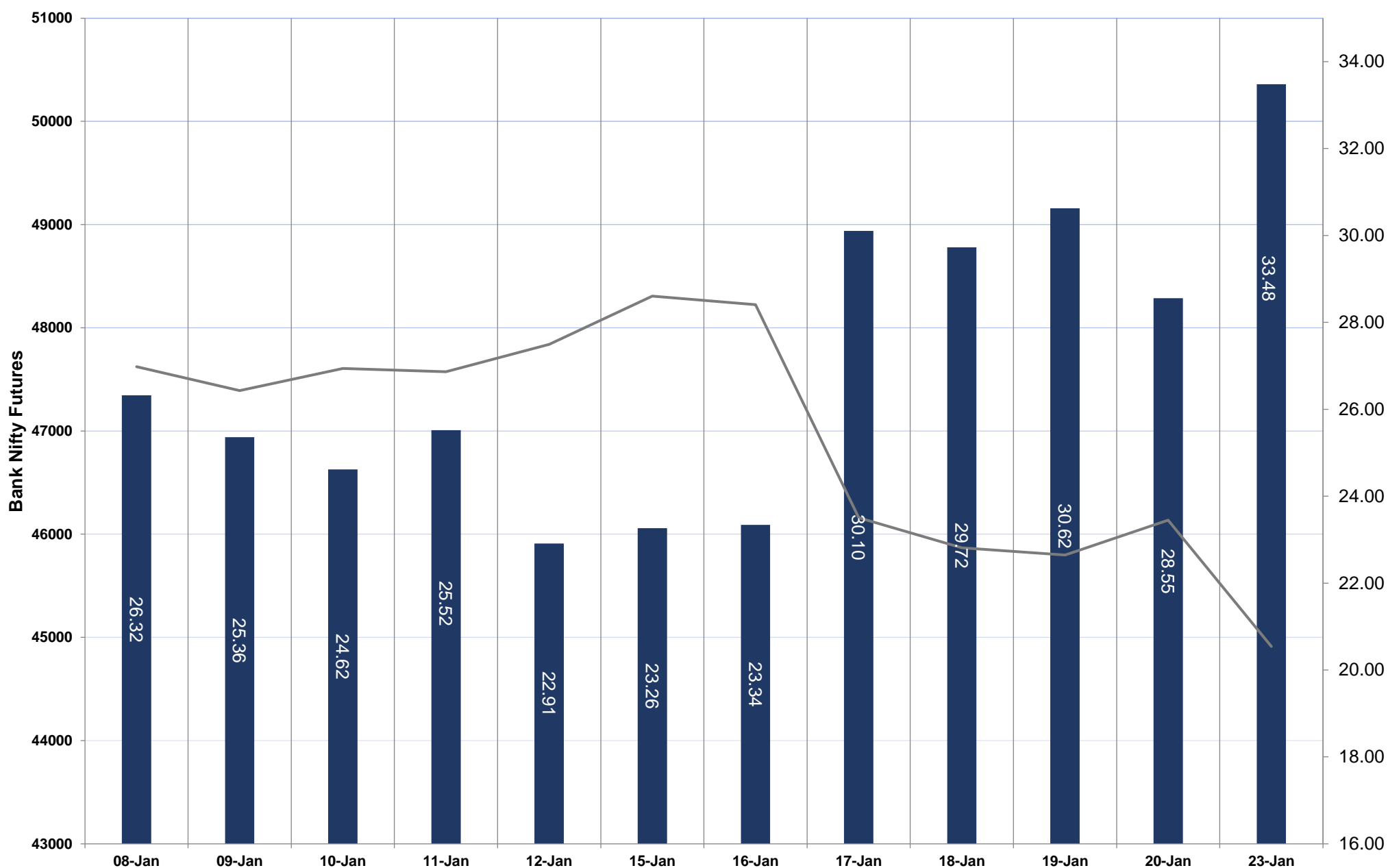
NIFTY FUTURES



TECHNICAL VIEWS



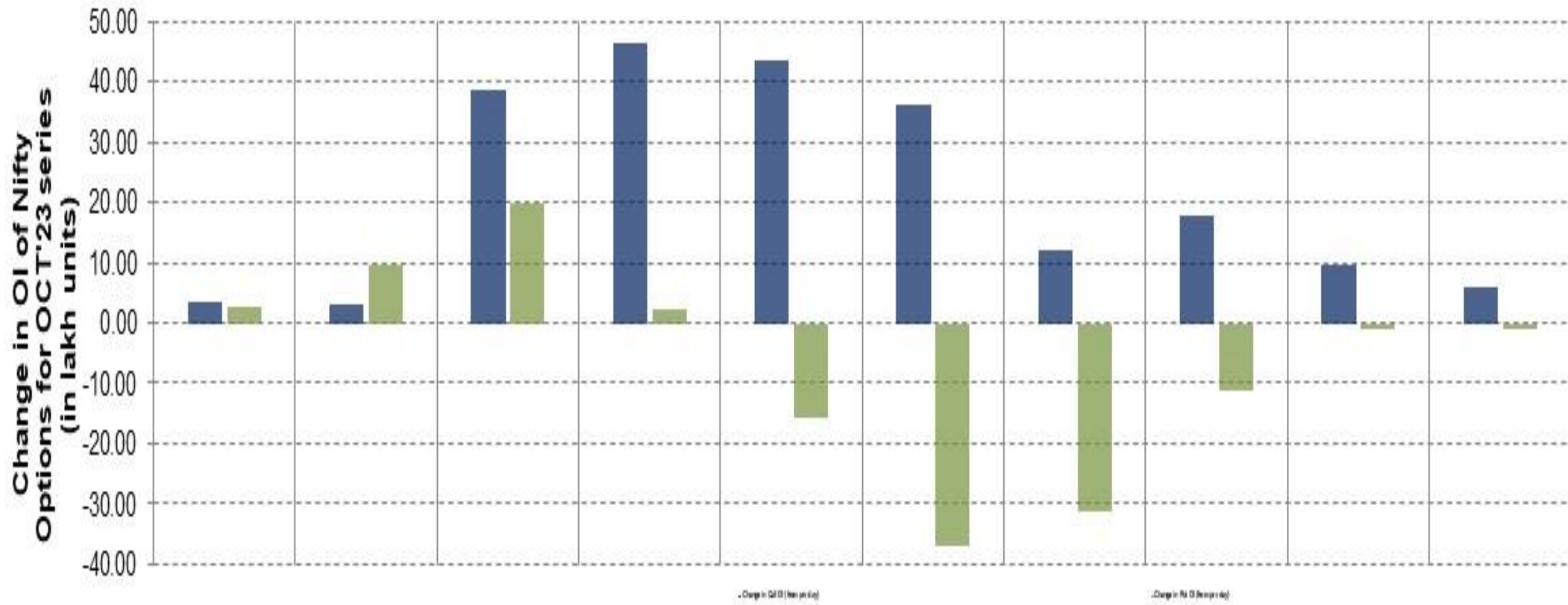
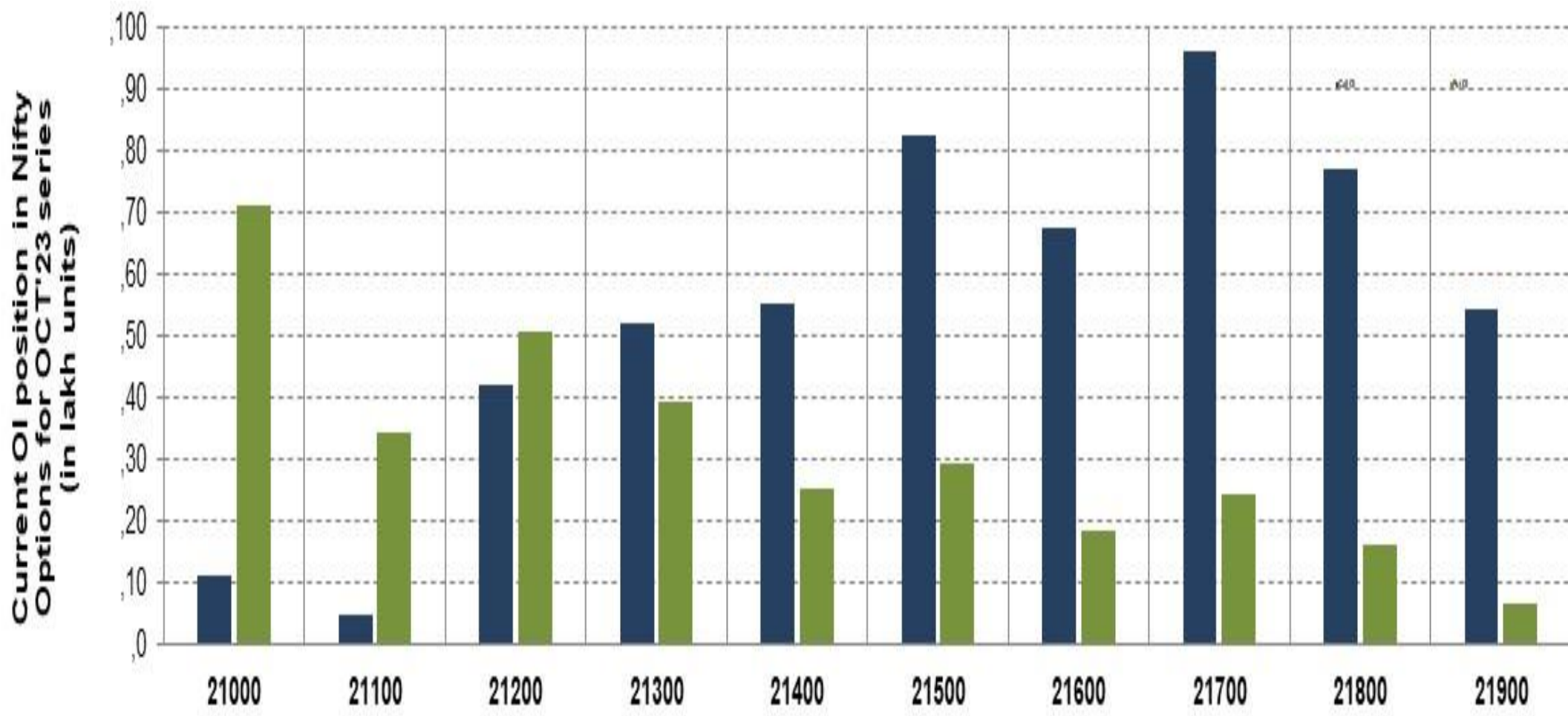
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 4.65 million in Open Interests is **Strike Price of 21300**
- **Most Active Nifty Put** with an addition of 1.98 millions in Open Interests is **Strike Price of 21200**
- **Maximum Open Interest** an outstanding was 9.58 millions for Calls at **Strike Price of 21700**
- **Maximum Open Interest** an outstanding was 7.09 millions for puts at **Strike Price of 21000**

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