



MORNING MANTRA



Daily Derivatives & Market Report

JAN 25, 2024



Bears took full control over Indian equity benchmarks on last trading day of week amid monthly F&O expiry. Markets did not once break out in green and remained in red territory throughout the day. Traders were maintained risk-averse approach ahead upcoming Union Budget. TECK, IT and banking sectors' stocks witnessed notable losses. Sell off was also seen in the broader indices i.e., the BSE Mid cap index and Small cap index. However, in last leg of trade, markets trimmed some of their losses.

After making negative start, markets remained lower amid mixed global cues. Foreign fund outflows also dented sentiments. Foreign institutional investors (FIIs) maintained selling pressure in the cash segment for six days in a row, offloading shares worth Rs 6,934.93 crore on January 24, provisional data from the NSE showed. Besides, the Economic Research Department of the State Bank of India (SBI) in its report said the fiscal deficit for the fiscal year 2024-25 is anticipated to be set close to 5.5 per cent of the Gross Domestic Product (GDP). Traders overlooked India Meteorological Department's (IMD) statement that it expects the persisting El Nino conditions to turn 'neutral' prior to the start of monsoon season in June. Neutral El Nino conditions imply that it would not have an adverse impact on the monsoon rains next season. Sentiments remained downbeat in afternoon session as traders preferred to sell their riskier assets. Meanwhile, private report stated that investments by private equity and venture capital funds declined for the second consecutive year in 2023 after the 'funding winter' impacted 2022. Finally, Nifty and Sensex settled below the psychological 21,400 and 70,800 levels respectively.

On the global front, European markets were trading mostly in red as investors prepare for the latest monetary policy decision from the European Central Bank. Asian markets ended mostly in green as traders awaited fresh pledges of stimulus from Chinese officials a day after they announced a measure to boost bank lending. Back home, rating agency Icra has said that it revised upward its bank credit growth projection at 14.9-15.3 per cent this fiscal, but said the same will lose steam and grow at 12 per cent next fiscal. It said at 14.9-15.3 per cent, the system level credit expansion in absolute terms will be Rs 20.4-20.9 trillion.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	70700.67	-359.64	-0.51
NIFTY	21352.60	-101.35	-0.47
MIDCAP	37746.29	-137.99	-0.36
SMLCAP	44363.74	239.38	0.54
BSEFMC	19928.99	-202.60	-1.01
AUTO	42616.32	75.06	0.18
POWER	6130.33	106.17	1.76
REALTY	6507.50	44.81	0.69
BSE IT	37199.97	-463.77	-1.23
BANKEX	50744.82	-296.92	-0.58
OIL GAS	24668.33	-129.58	-0.52
METAL	26107.80	110.88	0.43
INDIA VIX	13.87	-0.51	-3.55

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1571	957	41
BSE	2132	1677	90

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	19703	10958	80
NSE CASH	128448	134520	(5)
NSE F&O	64143542	36067054	78

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.27	3.74	1.25
SENSEX	24.39	3.59	1.13

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	12354	8879	3475
FII	34280	36424	(2144)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	8595.26	15589.92	(6995)
Index Options	4212089.30	4241226.31	(29137)
Stock Futures	58000.50	69149.66	(11149)
Stock Options	4664.25	5748.56	(1084)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.79	0.92
BANK NIFTY	0.69	0.60

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	103.16	103.25	-0.09

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.174	7.181	-0.10
USA	4.161	4.180	-0.46

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2018.20	1.98	0.10
Silver	22.89	0.22	1.01
Crude-Oil	76.23	1.14	1.52
Brent-Crude	81.21	1.17	1.46

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JAN-24 USD-INR	83.11	-0.02	-0.02
29 JAN-24 EUR-INR	90.53	-0.10	-0.11
29 JAN-24 GBP-INR	105.75	-0.17	-0.16
29 JAN-24 JPY- INR	56.35	-0.09	-0.16

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21353	21141	21247	21353	21459	21565
SENSEX	70701	69959	70330	70690	71060	71420
NIFTY FUTURES	21325	21116	21221	21348	21452	21579
BANK NIFTY	44866	44101	44484	44811	45194	45521
CNX IT	36496	36012	36254	36596	36839	37181
CNX MIDCAP	47209	46612	46910	47250	47548	47888
CNX SMALLCAP	15409	15232	15321	15378	15467	15524
INDIA VIX	13.86	12.21	13.03	14.19	15.01	16.17

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 29-01-2024

NIL

TECHNICAL VIEWS



NIFTY

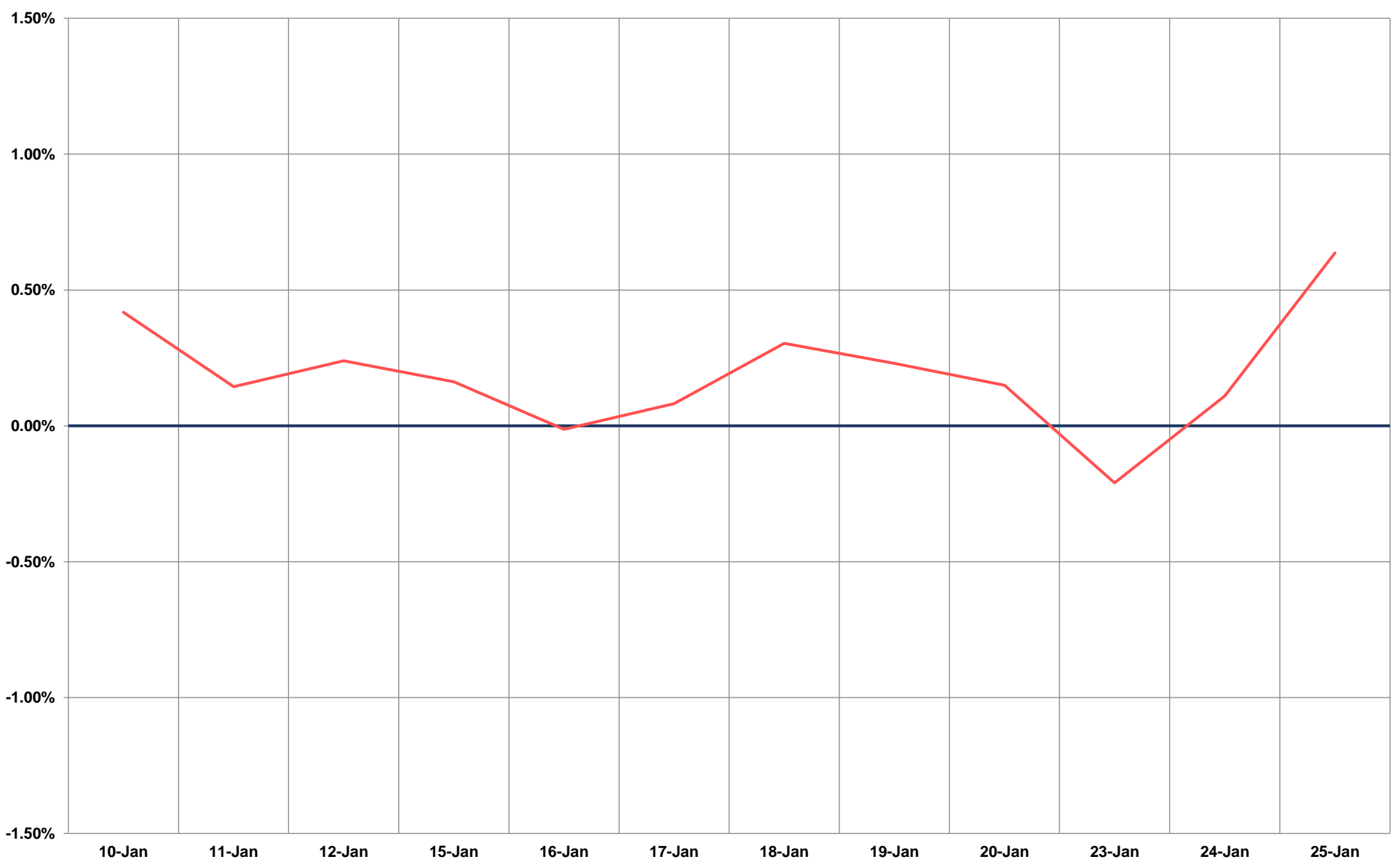
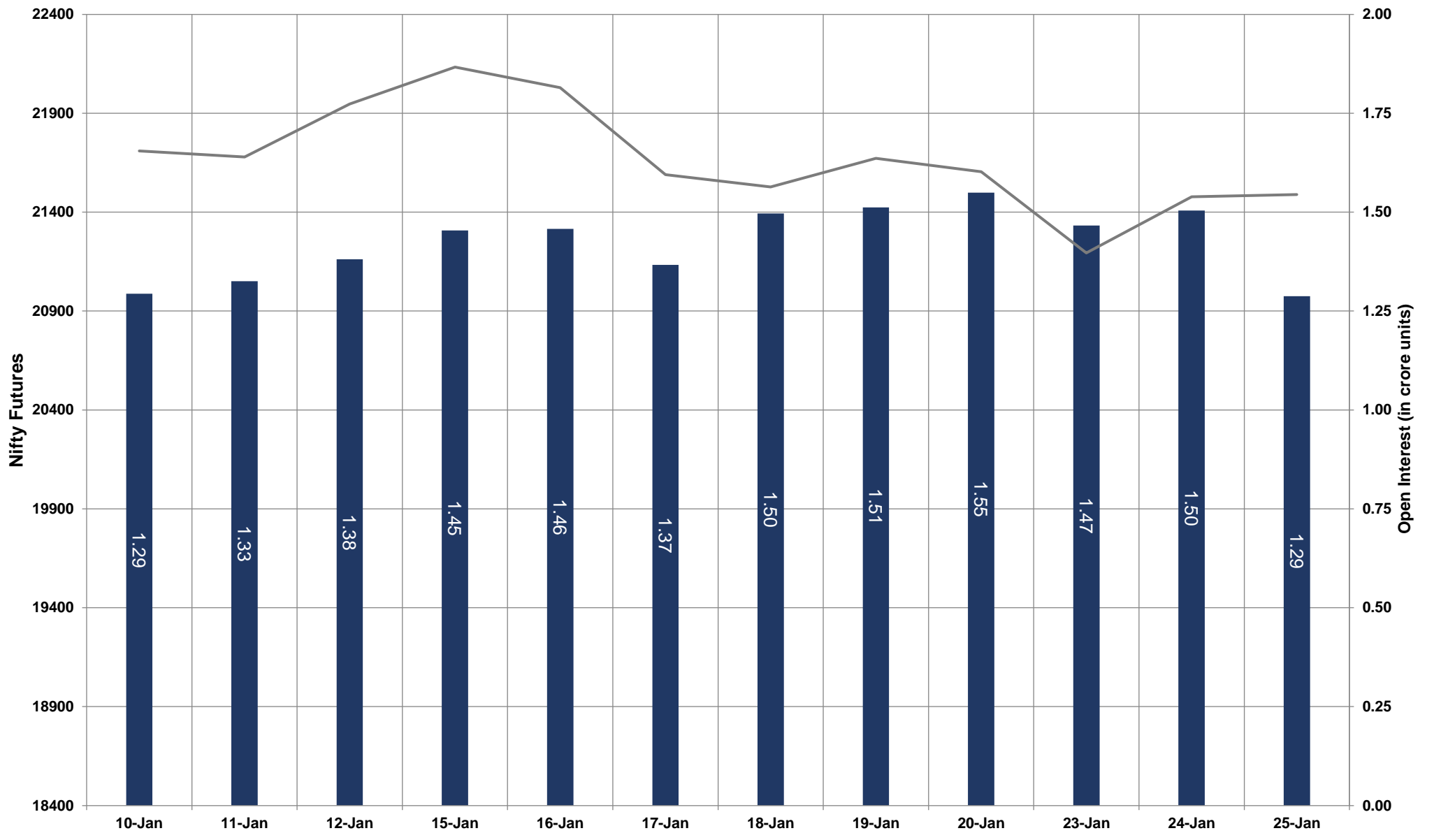


- Nifty Cash = **21352.60 (-0.47%)**
- Resistance levels = **21530** and **21650**
- Support levels = **21200** and **21000**

TECHNICAL VIEWS



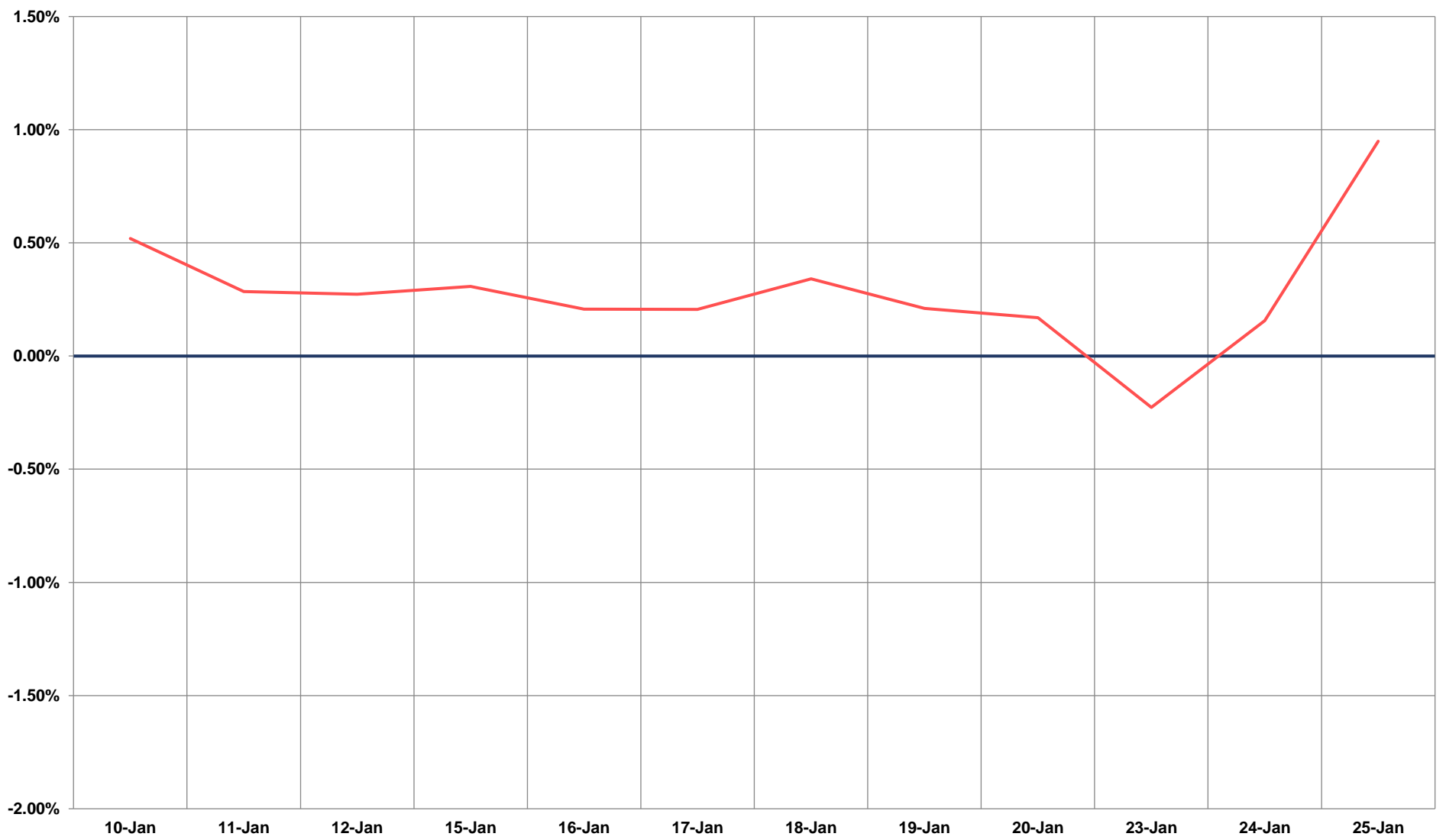
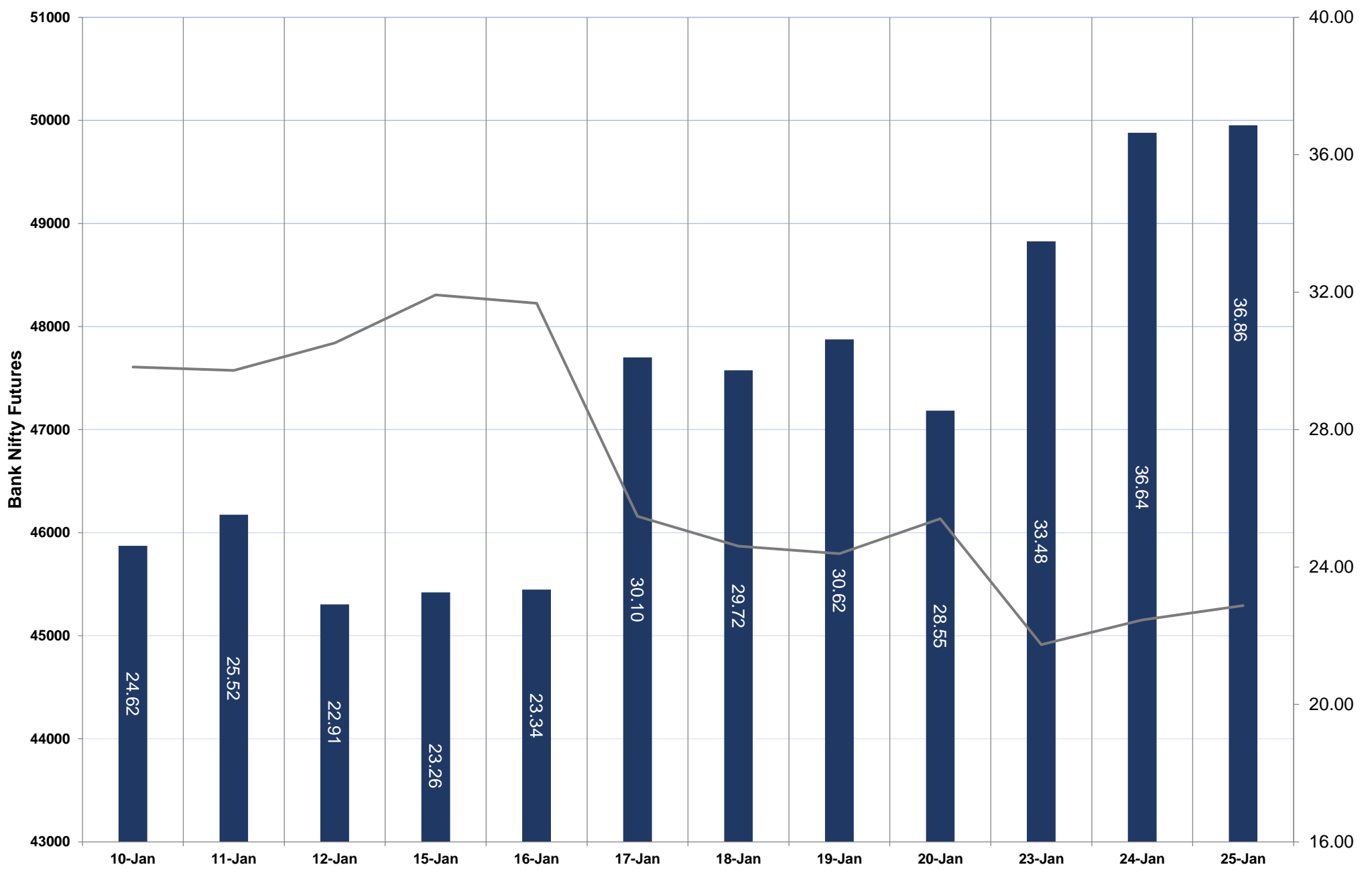
NIFTY FUTURES



TECHNICAL VIEWS



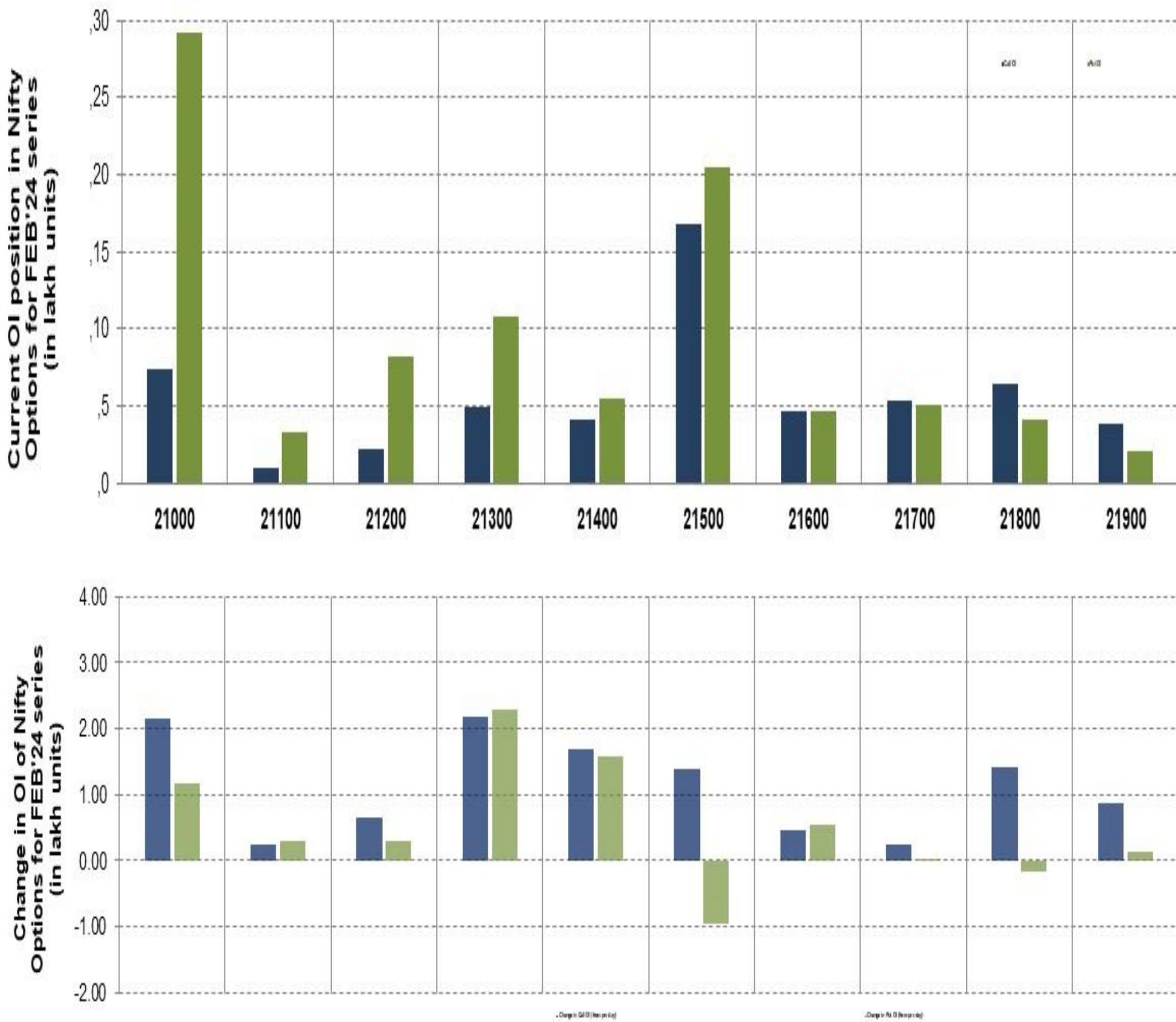
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.21 million in Open Interests is **Strike Price of 21300**
- **Most Active Nifty Put** with an addition of 0.23 millions in Open Interests is **Strike Price of 21300**
- **Maximum Open Interest an outstanding** was 1.67 millions for Calls at **Strike Price of 21500**
- **Maximum Open Interest an outstanding** was 2.92 millions for puts at **Strike Price of 21000**

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