



MORNING MANTRA



Daily Derivatives & Market Report

JAN 29, 2024



Indian equity benchmarks held green trend throughout the day and ended with gains of over one and half a percent. Traders were energized in Monday's trade ahead of interim Budget. Besides, globally investors were hoping for early interest rate cuts by the Federal Reserve. Markets participants preferred to buy stock at lowest levels. In stock specific, Reliance Industries was the top gainer among the heavyweights. Sector wise, traders were seen piling up positions in Energy, Oil & Gas and PSU's sector stocks. The broader indices, the BSE Mid cap index and Small cap index ended in green.

Indices made gap-up opening and remained higher tracking firm cues from other Asian counterparts. Traders shrugged off report that the India's foreign exchange reserves saw a dip of \$2.79 billion to \$616.14 billion for the week ending on January 19. Previously, forex reserves were up by \$1.6 billion, dragging the reserves to \$618.94 billion, for the week ended on January 12, 2024. Some support came in as Union minister Ajay Bhatt said India is becoming self-reliant in defence production, and for the first time, leading the top 25 countries in defence exports. Traders took note of former RBI governor Raghuram Rajan's statement that India needs to focus more on education and healthcare to become a developed economy by 2047. Markets continued their gaining momentum in afternoon session as traders got some encouragement with Finance Minister Nirmala Sitharaman's statement that the initiatives of Customs department like Faceless Assessment and Single Window Clearance need to evolve with the overall objective of growth of trade as every partner needs to collaborate to help India's GDP surpass \$5 trillion by 2027-28. Meanwhile, Union Coal Minister Pralhad Joshi said that India will have surplus domestic coal by the financial year 2025-26 that can be used to run the imported coal-based (ICB) power plants. He asserted that the government is aiming at boosting domestic production and reducing fossil fuel imports. In late afternoon session, markets touched their day's high levels, as investors continued to hunt for fundamentally strong stocks.

On the global front, European markets were trading mostly in red as investors await mega-cap tech earnings and the Federal Reserve's interest-rate decision. Asian markets ended mostly higher with Chinese regulators announcing measures to support the country's teetering stock markets while heavily indebted property developer China Evergrande was ordered to undergo liquidation. Back home, the Ministry of Statistics and Programme Implementation (MoSPI) in its report has said that as many as 431 infrastructure projects, each entailing an investment of Rs 150 crore or more, were hit by cost overrun of more than Rs 4.82 lakh crore in December 2023.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	71941.57	1240.90	1.76
NIFTY	21737.60	385.00	1.80
MIDCAP	38380.66	634.37	1.68
SMLCAP	44819.28	455.54	1.03
BSEFMC	19912.76	-16.23	-0.08
AUTO	43305.08	688.76	1.62
POWER	6315.99	185.66	3.03
REALTY	6591.49	83.99	1.29
BSE IT	37157.98	-41.99	-0.11
BANKEX	51467.89	723.07	1.42
OIL GAS	25888.16	1219.83	4.94
METAL	26559.42	451.62	1.73
INDIA VIX	15.68	1.81	13.05

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1752	876	27
BSE	2272	1648	144

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	10627	19703	(46)
NSE CASH	126067	128448	(2)
NSE F&O	27634058	64143542	(57)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.58	3.81	1.23
SENSEX	24.64	3.65	1.11

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	14592	11371	3221
FII	19030	18920	110

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	6226.37	5089.35	1137
Index Options	1828825.25	1851602.63	(22777)
Stock Futures	29345.60	21201.16	8144
Stock Options	29589.42	29567.99	21

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.20	0.79
BANK NIFTY	0.85	0.69

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	103.59	103.54	0.06

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.174	7.171	0.04
USA	4.108	4.16	-1.33

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2028.24	10.15	0.50
Silver	22.93	0.14	0.64
Crude-Oil	77.72	-0.29	-0.37
Brent-Crude	83.35	-0.20	-0.24

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 FEB-24 USD-INR	83.25	0.04	0.05
27 FEB-24 EUR-INR	90.19	-0.49	-0.54
27 FEB-24 GBP-INR	105.70	-0.13	-0.12
27 FEB-24 JPY- INR	56.66	-0.09	-0.16

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21738	21310	21524	21643	21857	21977
SENSEX	71942	70481	71211	71611	72341	72740
NIFTY FUTURES	21855	21462	21659	21772	21969	22082
BANK NIFTY	45442	44855	45149	45405	45698	45954
CNX IT	36532	36210	36371	36512	36673	36814
CNX MIDCAP	47979	47044	47512	47757	48225	48471
CNX SMALLCAP	15639	15439	15539	15597	15696	15754
INDIA VIX	15.68	13.06	14.37	15.11	16.42	17.16

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 30-01-2024

NIL

TECHNICAL VIEWS



NIFTY

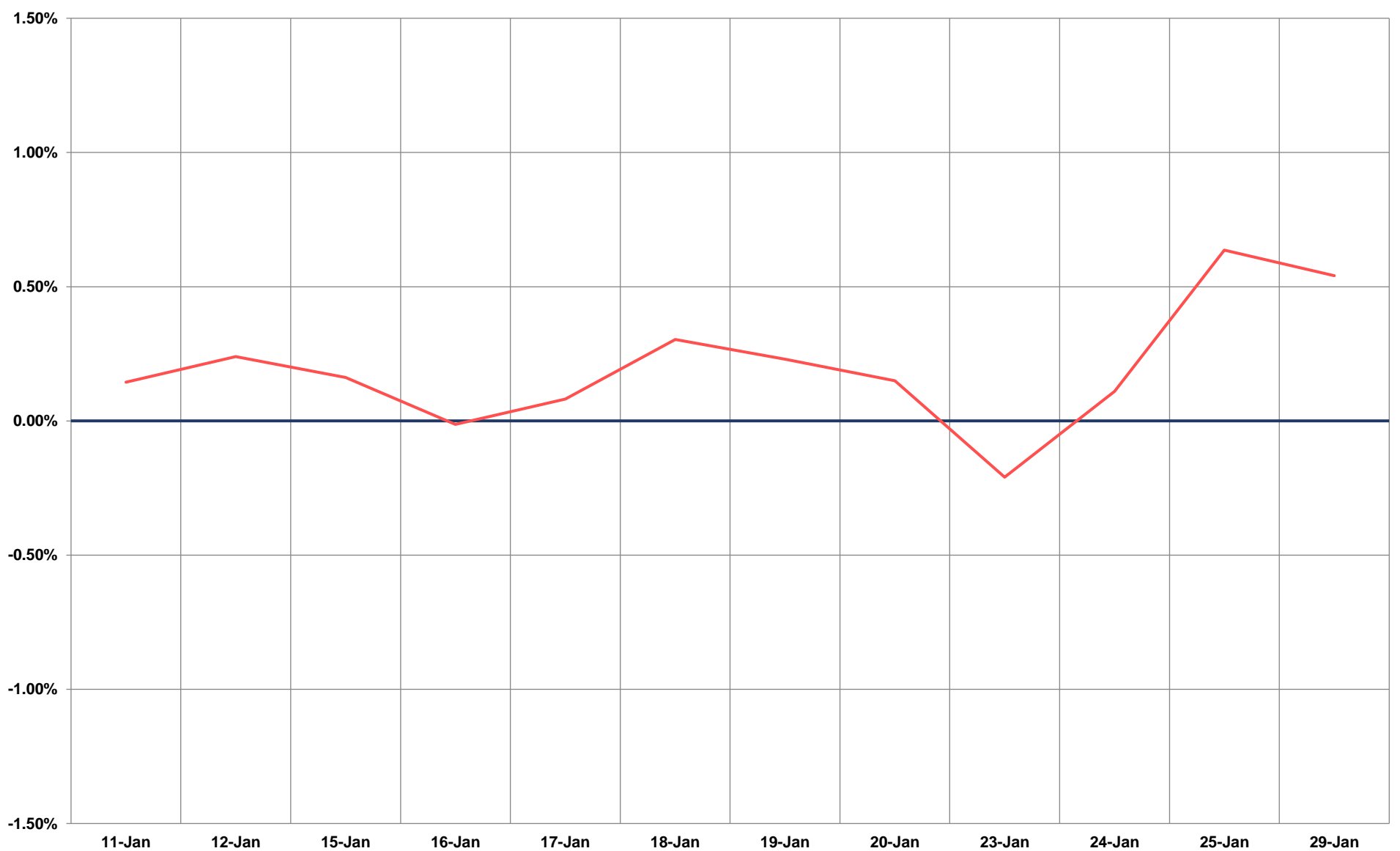
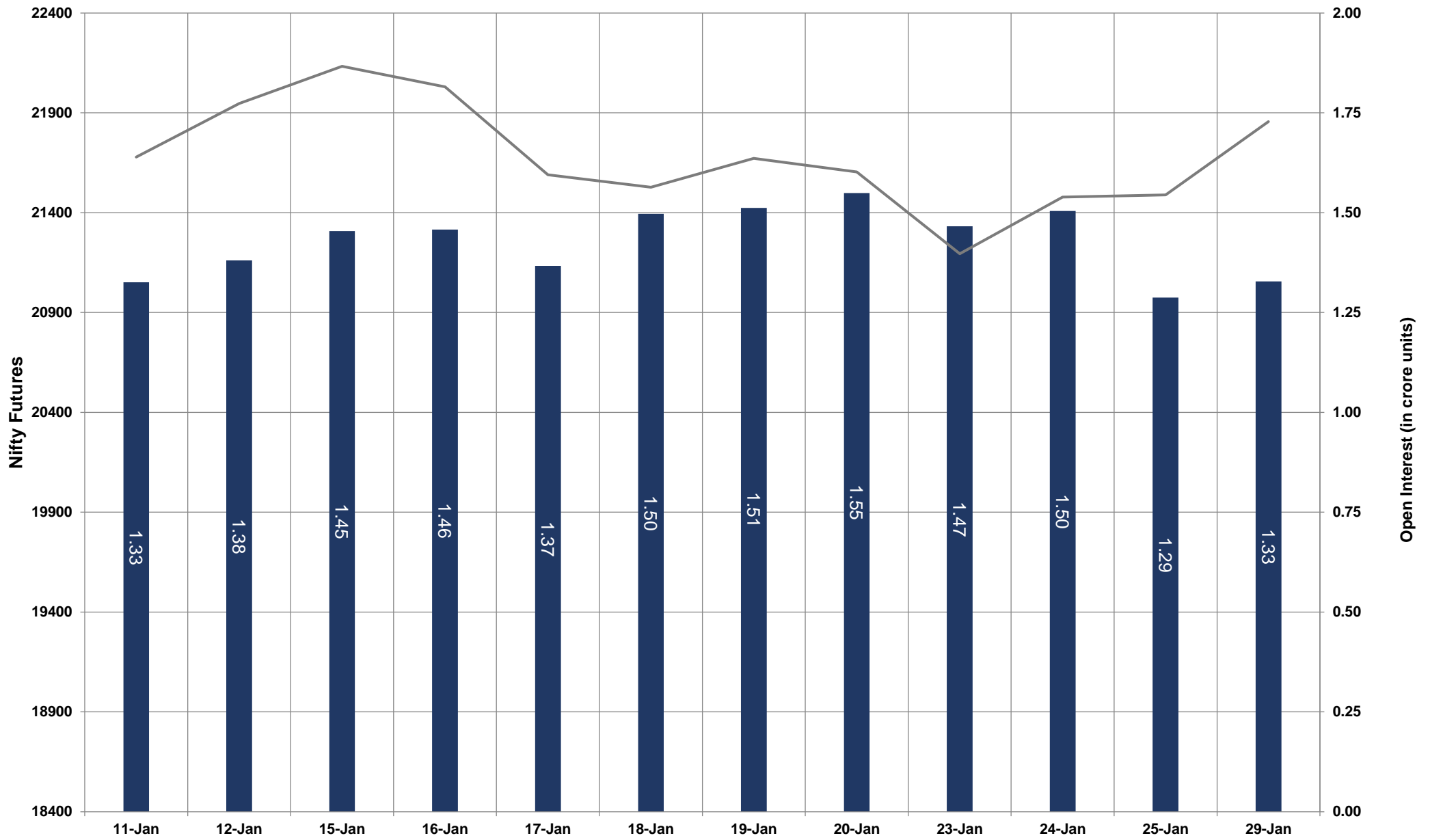


- Nifty Cash = **21737.60 (1.80%)**
- Resistance levels = **21850** and **21960**
- Support levels = **21480** and **21300**

TECHNICAL VIEWS



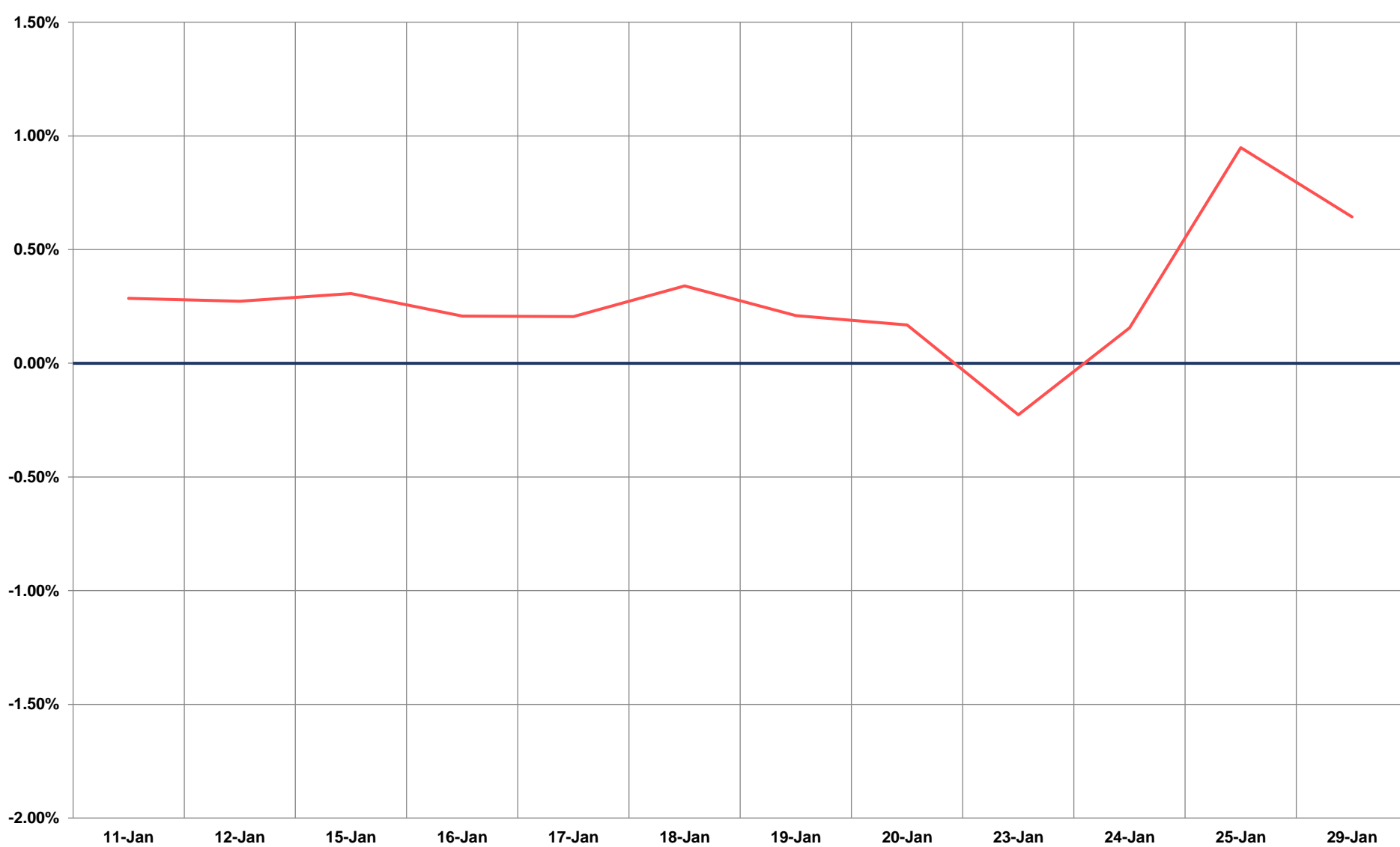
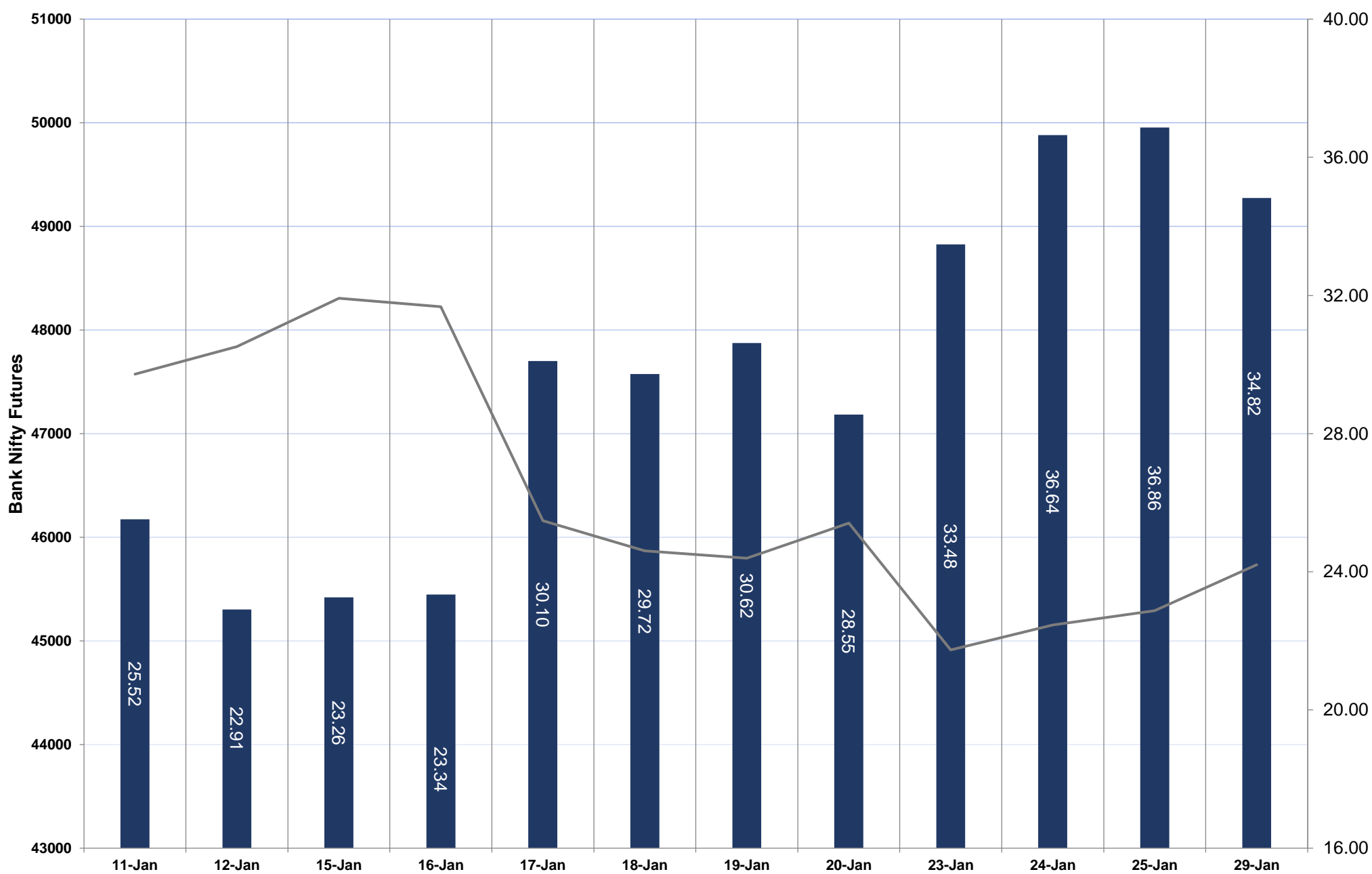
NIFTY FUTURES



TECHNICAL VIEWS



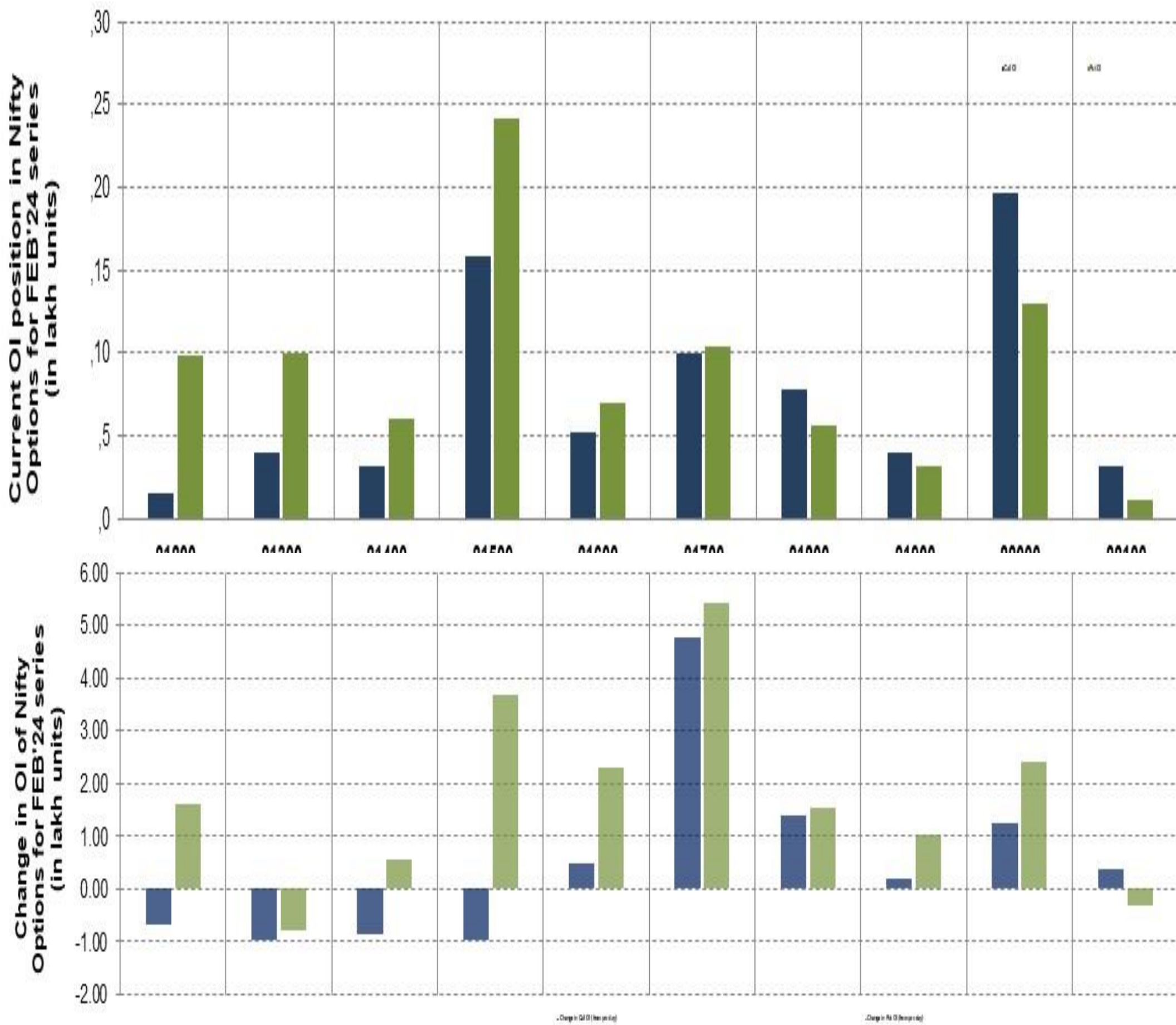
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.47 million in Open Interests is **Strike Price of 21700**
- **Most Active Nifty Put** with an addition of 0.54 millions in Open Interests is **Strike Price of 21700**
- **Maximum Open Interest** an outstanding was 1.97 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest** an outstanding was 2.41 millions for puts at **Strike Price of 21500**

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