



MORNING MANTRA



Daily Derivatives & Market Report

JAN 31, 2024



Indian equity markets witnessed optimistic performance in Wednesday's trade, as investors were braced for interim budget 2024-25. Traders are hoping for some tax relief in interim budget 2024-25. Besides, traders were keenly awaited Federal Reserve monetary policy decision later in the day. The Fed is widely expected to leave interest rates unchanged. As for boarder indices, the BSE Mid cap index and Small cap index ended with gains of over one and half a percent.

After making negative start, markets soon erased their losses and turned positive, as traders took support after the International Monetary Fund (IMF) raised India's growth projection for 2024-25 (FY25) by 20 basis points (bps) to 6.5 per cent in its World Economic Outlook (WEO) update, citing buoyant domestic spending and improved global growth prospects. Traders took a note of report that the government is considering tweaking production linked incentive (PLI) schemes for certain sectors including textiles, food processing, and pharmaceuticals. Markets extended their gains in afternoon session, as sentiments remained positive with Union Minister Jitendra Singh's statement that India will emerge as the world's third largest economy in Narendra Modi's third term as Prime Minister. He said the country has great stakes in the return of the Government headed by PM Modi in order to continue the upward trend in Bharat's growth story. Markets participants continued to buy fundamentally strong stocks till the end of the session ahead interim budget.

On the global front, European markets were trading mostly in red ahead to the latest monetary policy decision from the U.S. Federal Reserve and digest corporate earnings. Asian markets settled mixed after the manufacturing sector in China continued to contract in January, albeit at a slower pace, the latest survey from the National Bureau of Statistics revealed with a manufacturing PMI score of 49.2. Back home, the Ministry of Chemicals and Fertilisers has said that the government has allowed a profit margin of up to 12 per cent for manufacturers of potassium and potassic fertilisers as part of guidelines issued to evaluate the reasonableness of maximum retail prices for these fertilisers.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	71752.11	612.21	0.86
NIFTY	21725.70	203.60	0.95
MIDCAP	38774.50	598.62	1.57
SMLCAP	45722.58	821.68	1.83
BSEFMC	19892.86	180.13	0.91
AUTO	43995.00	763.22	1.77
POWER	6317.35	71.81	1.15
REALTY	6766.41	151.21	2.29
BSE IT	37358.72	323.59	0.87
BANKEX	51999.08	663.81	1.29
OIL GAS	25915.86	75.31	0.29
METAL	26760.68	288.88	1.09
INDIA VIX	16.05	-0.05	-0.31

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1889	679	36
BSE	2452	1384	78

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	9650	10165	(5)
NSE CASH	134810	124223	9
NSE F&O	62728223	40844991	54

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.58	3.81	1.23
SENSEX	24.56	3.65	1.12

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	15597	13054	2543
FII	26054	24393	1661

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4627.23	3825.26	802
Index Options	3933495.88	3995998.92	(62503)
Stock Futures	25100.72	21364.92	3736
Stock Options	27642.99	28381.62	(739)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.92	0.84
BANK NIFTY	0.99	0.74

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	103.57	103.41	0.15

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.144	7.155	-0.15
USA	4.030	4.057	-0.67

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2037.80	1.35	0.07
Silver	23.06	-0.08	-0.36
Crude-Oil	76.86	-0.96	-1.23
Brent-Crude	81.78	-1.09	-1.32

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 FEB-24 USD-INR	83.13	-0.06	-0.08
27 FEB-24 EUR-INR	90.18	-0.10	-0.11
27 FEB-24 GBP-INR	105.41	-0.06	-0.06
27 FEB-24 JPY- INR	56.58	-0.21	-0.37

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21726	21346	21536	21639	21828	21931
SENSEX	71752	70478	71115	71483	72120	72489
NIFTY FUTURES	21809	21470	21639	21740	21909	22010
BANK NIFTY	45997	44641	45319	45749	46427	46858
CNX IT	36638	36048	36343	36524	36819	37000
CNX MIDCAP	48569	47561	48065	48331	48835	49102
CNX SMALLCAP	16026	15632	15829	15934	16131	16236
INDIA VIX	16.05	15.40	15.72	16.13	16.45	16.86

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 01-02-2024

SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

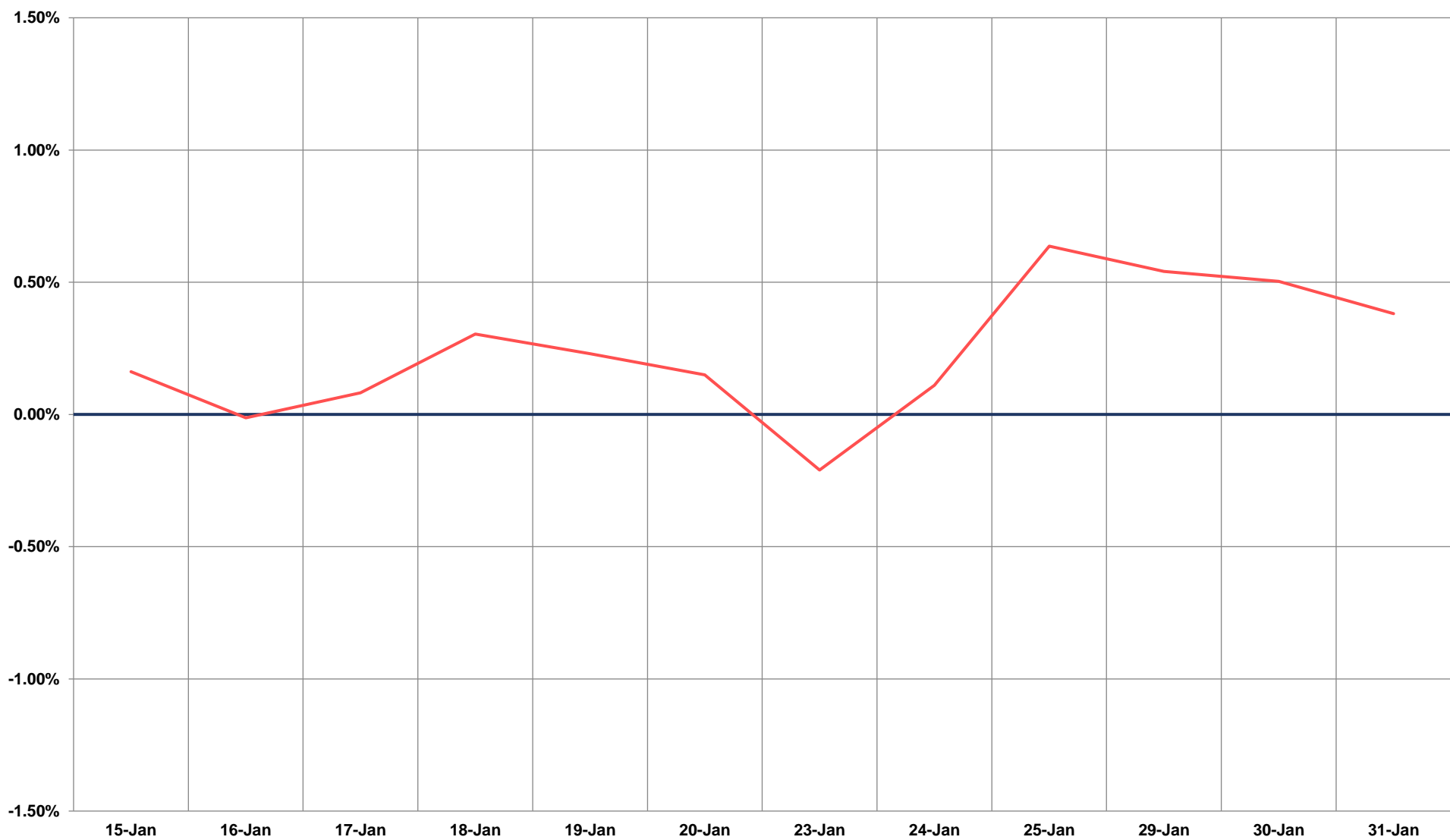
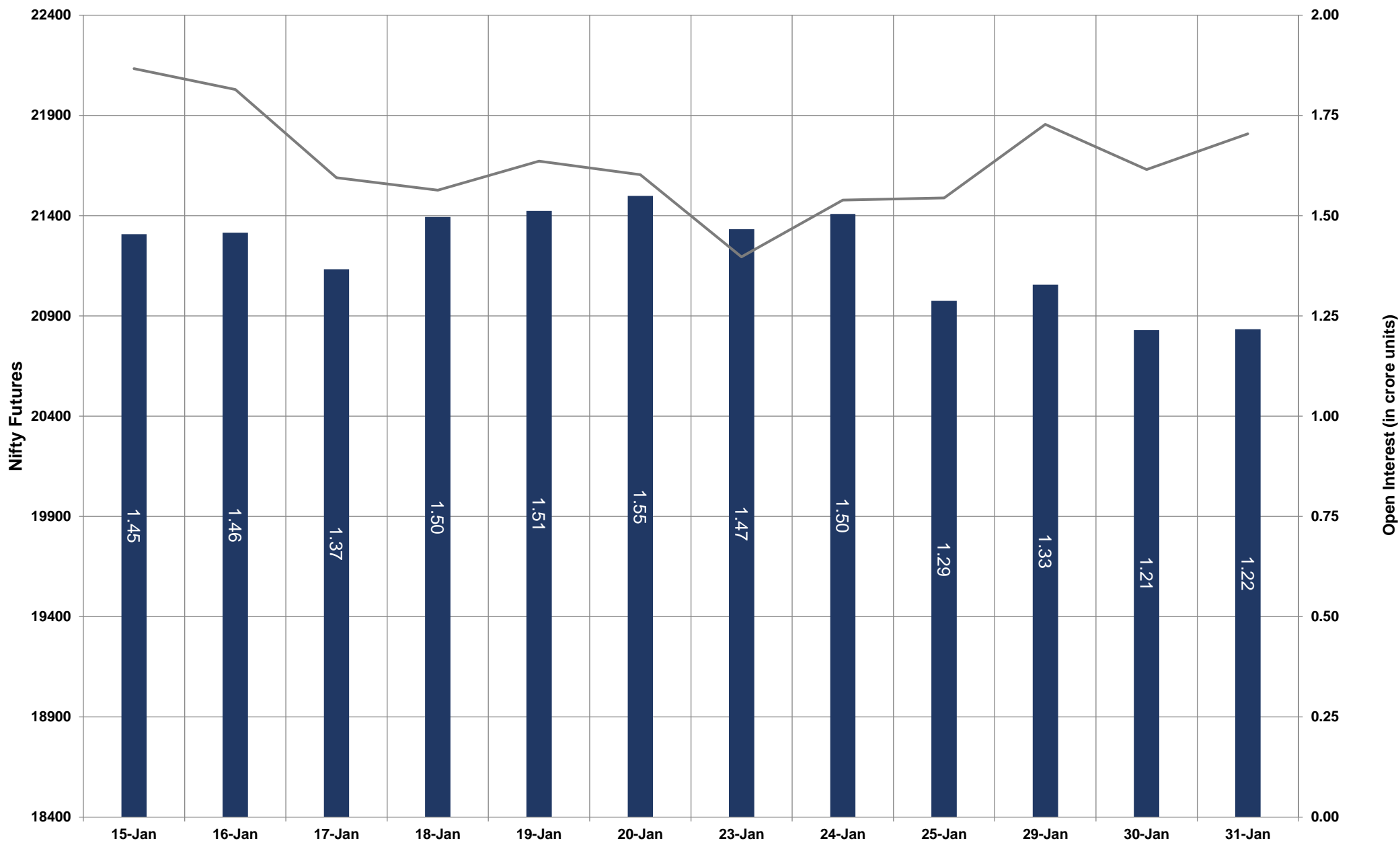


- Nifty Cash = **21725.70 (0.95%)**
- Resistance levels = **21850** and **21960**
- Support levels = **21450** and **21300**

TECHNICAL VIEWS



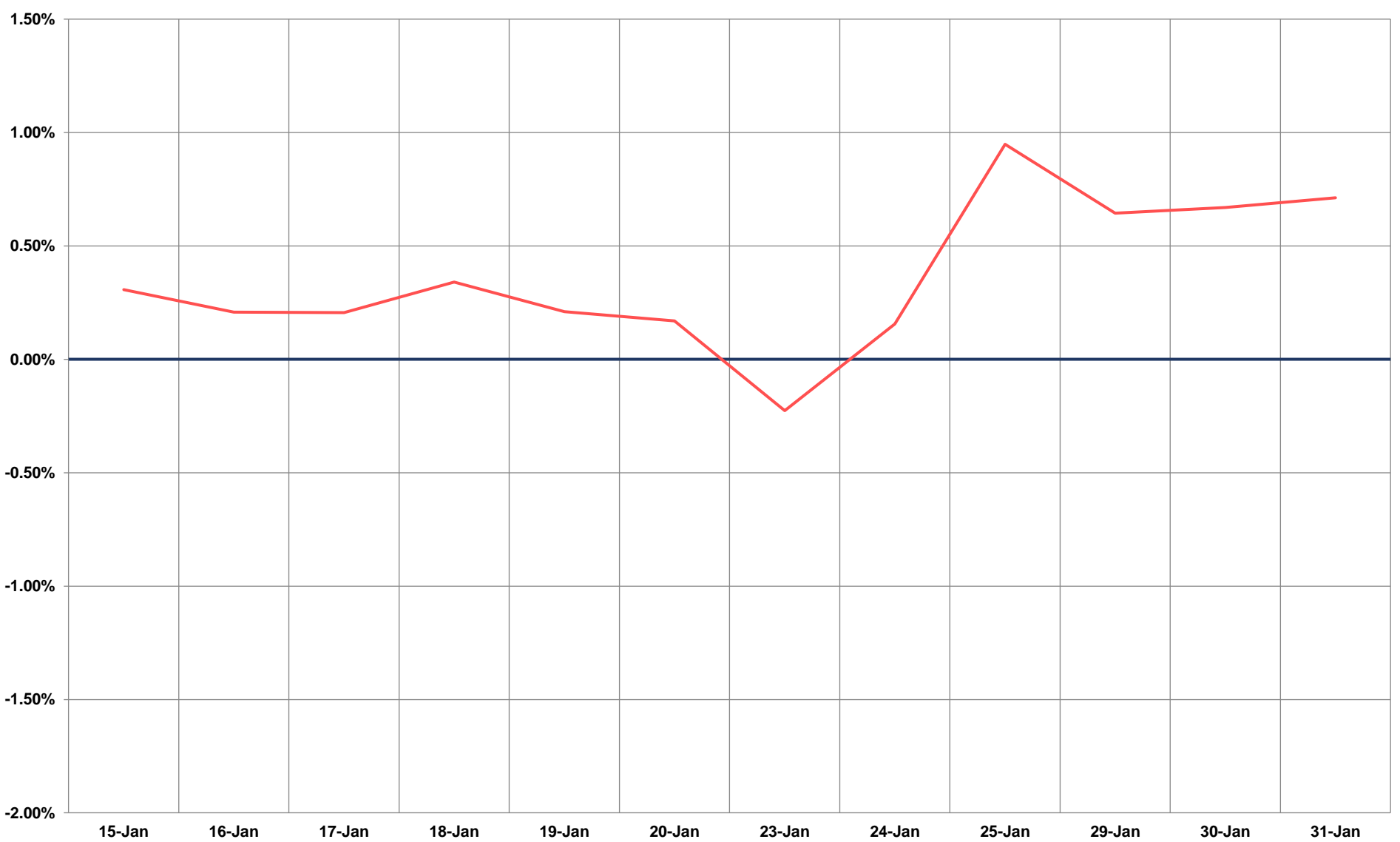
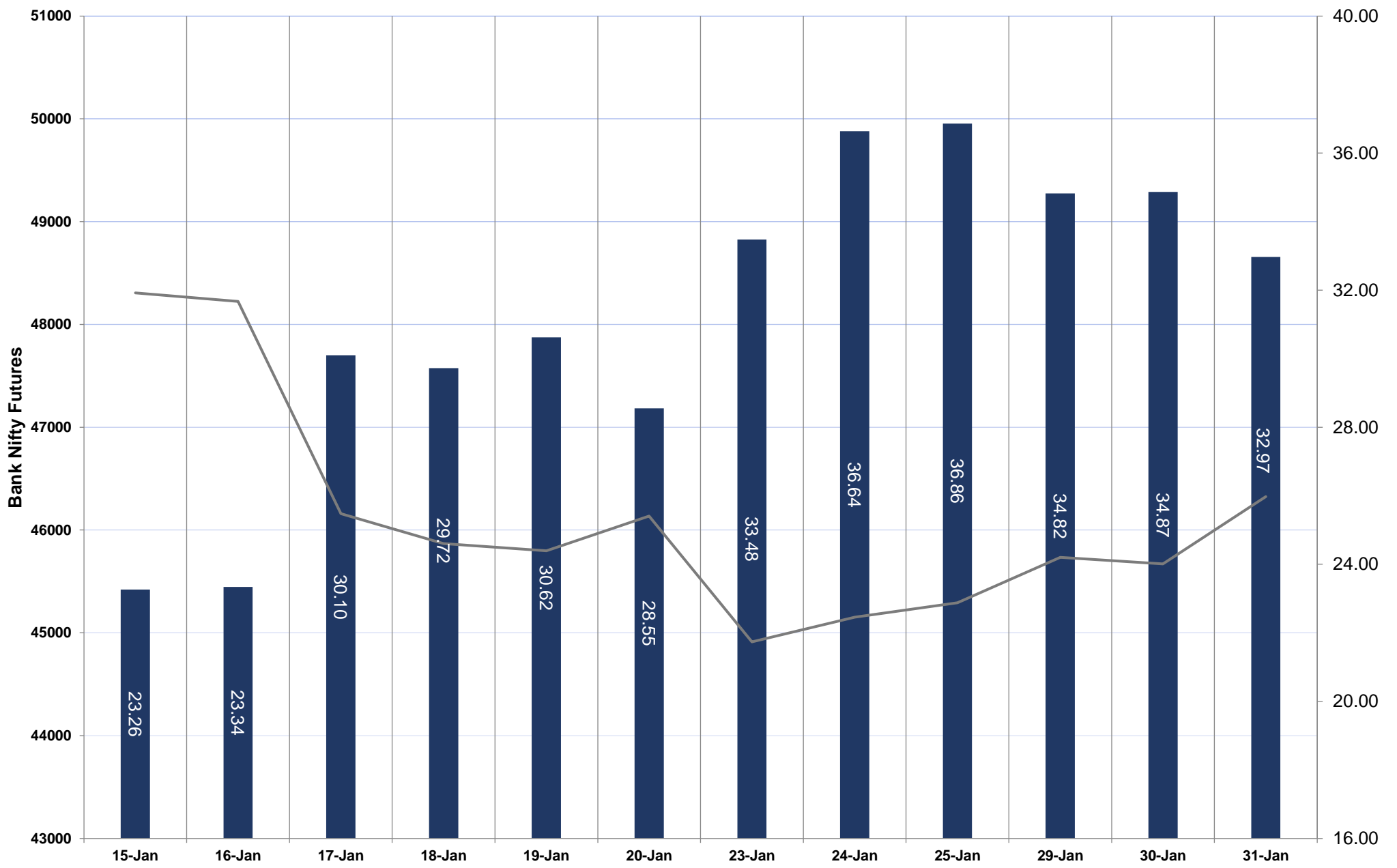
NIFTY FUTURES



TECHNICAL VIEWS



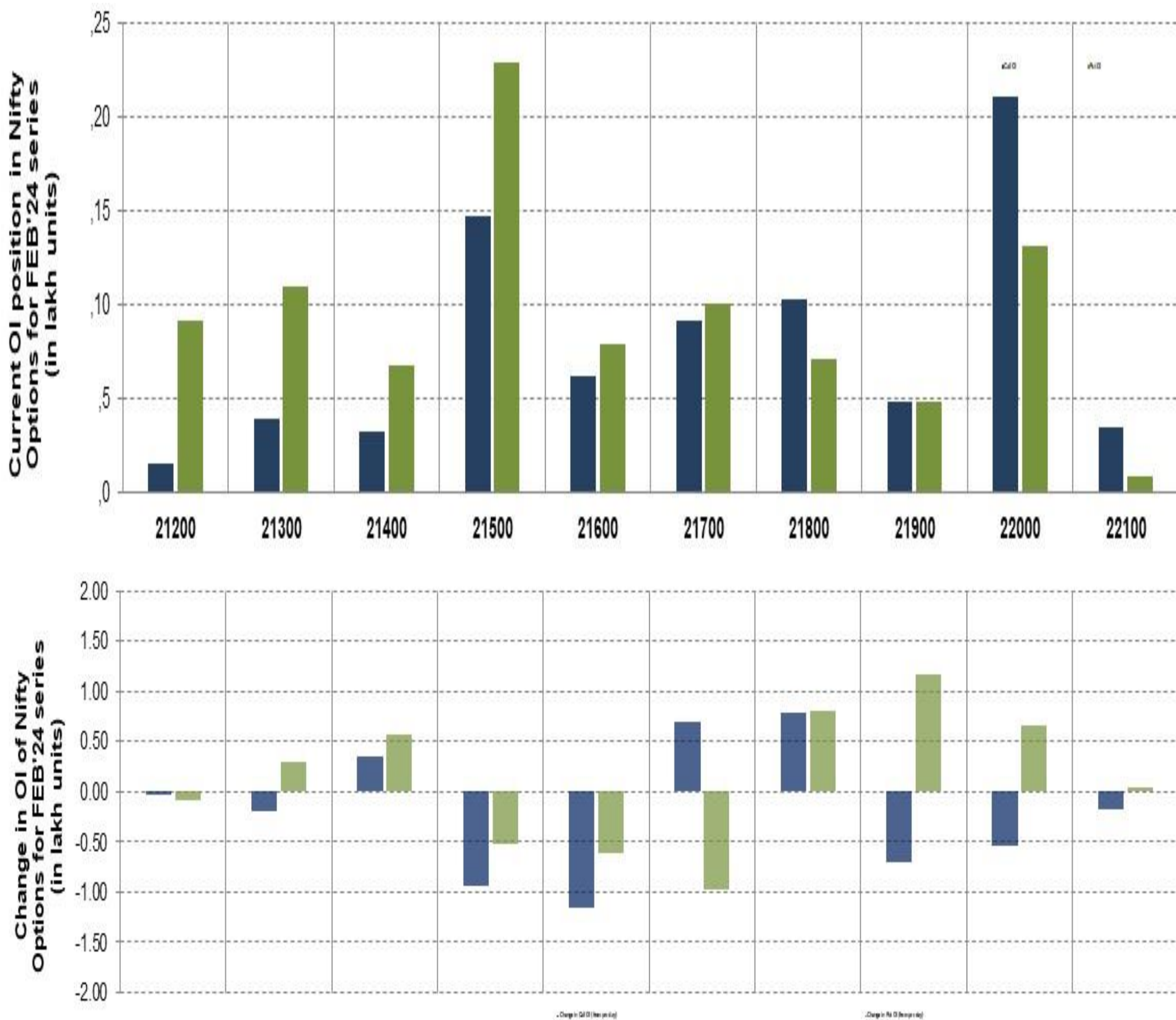
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.07 million in Open Interests is **Strike Price of 21800**
- **Most Active Nifty Put** with an addition of 0.11 millions in Open Interests is **Strike Price of 21900**
- **Maximum Open Interest an outstanding** was 2.09 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 2.28 millions for puts at **Strike Price of 21500**

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