



MORNING MANTRA

WHAT'S RISING

BULLS

BEARS

WHAT'S FALLING

Daily Derivatives & Market Report

FEB 01, 2024

MARKET COMMENTARY



Indian markets witnessed high volatility on Interim Budget day and ended lower. Markets failed to cheer as Finance Minister Nirmala Sitharaman kept Income Tax rates unchanged in the Interim Budget. Globally, investors were cautious after the Federal Open Market Committee (FOMC) has chosen to leave interest rates unchanged for the fourth consecutive time, signaling a commitment to the current rate policy. The broader indices, the BSE Mid cap index and Small cap index ended in red respectively.

After making positive start, markets soon turned volatile, as sentiments got hit after the Ministry of Commerce and Industry data showed that India's core sector output growth hit a 14-month low of 3.8 per cent year-on-year in December on the back of a high base and a moderation in the growth of six constituent sectors. Further, markets wavered between gains and losses in early morning trade. Downside remained restricted after India's final manufacturing PMI showed that manufacturing activity accelerated in January. The seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index(PMI) recovered from an 18-month low of 54.9 in December to 56.5 in January. Besides, Goods and services tax (GST) collections hit the second highest monthly figure ever at over Rs 1.72 trillion in January, growing by 10.4 per cent over Rs 1.56 trillion from the same month in the previous year. These GST figures were till 5 pm of January 31, and final collection for the month would be higher. Indices turned negative post budget announcement. The street overlooked latest announcements from the Budget. FM proposed some tax benefits to startups and pension funds, while FY25 Fiscal Deficit seen at 5.1% of GDP. Meanwhile, Finance Minister increased the infrastructure capital expenditure in the interim budget for FY 2025 by 11.1% to Rs 11.1 lakh crore.

On the global front, European markets were trading mostly in red as investors digested the outcome from the Federal Reserve's latest meeting and more corporate earnings ahead of the release of eurozone inflation data and the Bank of England's latest monetary policy decision. Asian markets ended mixed following a sell-off on Wall Street after the US Federal Reserve poured cold water on hopes for a March interest rate cut. Back home, the labour ministry has said that retail inflation for industrial workers eased marginally to 4.91 per cent in December 2023 from 4.98 per cent in November 2023, mainly due to lower prices of certain food items.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	71645.30	-106.81	-0.15
NIFTY	21697.45	-28.25	-0.13
MIDCAP	38619.46	-155.04	-0.40
SMLCAP	45624.07	-98.51	-0.22
BSEFMC	19934.93	42.07	0.21
AUTO	44166.81	171.81	0.39
POWER	6359.80	42.45	0.67
REALTY	6695.38	-71.03	-1.05
BSE IT	37235.59	-123.13	-0.33
BANKEX	52245.90	246.82	0.47
OIL GAS	25911.30	-4.56	-0.02
METAL	26495.06	-265.62	-0.99
INDIA VIX	14.46	-1.59	-9.91

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1289	1296	34
BSE	1819	2022	102

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	17737	9650	84
NSE CASH	135499	134810	1
NSE F&O	49716512	62728223	(21)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.38	3.80	1.23
SENSEX	24.49	3.64	1.12

KEY NUMBERS TRACKER



FII – DII ACTIVITY IN CASH SEGMENT (₹ in Crs)			
FII-DII*	Buy	Sell	Net
DII	12991	12119	872
FII	19288	21168	(1880)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)			
FII	Buy	Sell	Net
Index Futures	4829.10	3997.56	832
Index Options	3418950.03	3463850.07	(44900)
Stock Futures	23231.24	25307.11	(2076)
Stock Options	30537.90	30792.13	(254)

PUT-CALL RATIO		
Index	Current	Previous
NIFTY	0.82	0.92
BANK NIFTY	0.79	0.99

DOLLAR INDEX			
Dollar Index	Current	Previous	% Change
DXY	103.67	103.53	0.14

10-YEARS G-SEC YIELD			
Country	Current	Previous	% Change
INDIA	7.060	7.144	-1.18
USA	3.942	3.964	-0.56

KEY COMMODITIES TRACKER (in \$)			
Commodity	Current	Change Points	% Change
Gold	2038.17	-1.69	-0.08
Silver	22.74	-0.15	-0.69
Crude-Oil	76.52	0.67	0.88
Brent-Crude	81.22	0.67	0.83

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES				
Expiry		Close	Change Points	% Change
27 FEB-24	USD-INR	83.05	-0.07	-0.09
27 FEB-24	EUR-INR	89.87	-0.31	-0.34
27 FEB-24	GBP-INR	104.94	-0.45	-0.42
27 FEB-24	JPY- INR	56.84	0.27	0.48

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS						
Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21697	21556	21626	21730	21801	21904
SENSEX	71645	71214	71430	71790	72006	72367
NIFTY FUTURES	21751	21604	21678	21799	21873	21994
BANK NIFTY	46189	45416	45802	46055	46441	46693
CNX IT	36535	36145	36340	36646	36840	37146
CNX MIDCAP	48298	47598	47948	48337	48687	49077
CNX SMALLCAP	16127	15834	15980	16061	16208	16289
INDIA VIX	14.46	13.23	13.84	14.98	15.59	16.73

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	NEUTRAL	Buy	Buy
CNX MIDCAP	Buy	Buy	Buy
CNX SMALLCAP	Buy	Buy	Buy
INDIA VIX	NEUTRAL	NEUTRAL	NEUTRAL

SECURITIES BAN IN F&O TRADES FOR 02-02-2024	
INDIACEM, INDUSTOWER, SAIL, ZEEL	

TECHNICAL VIEWS



NIFTY

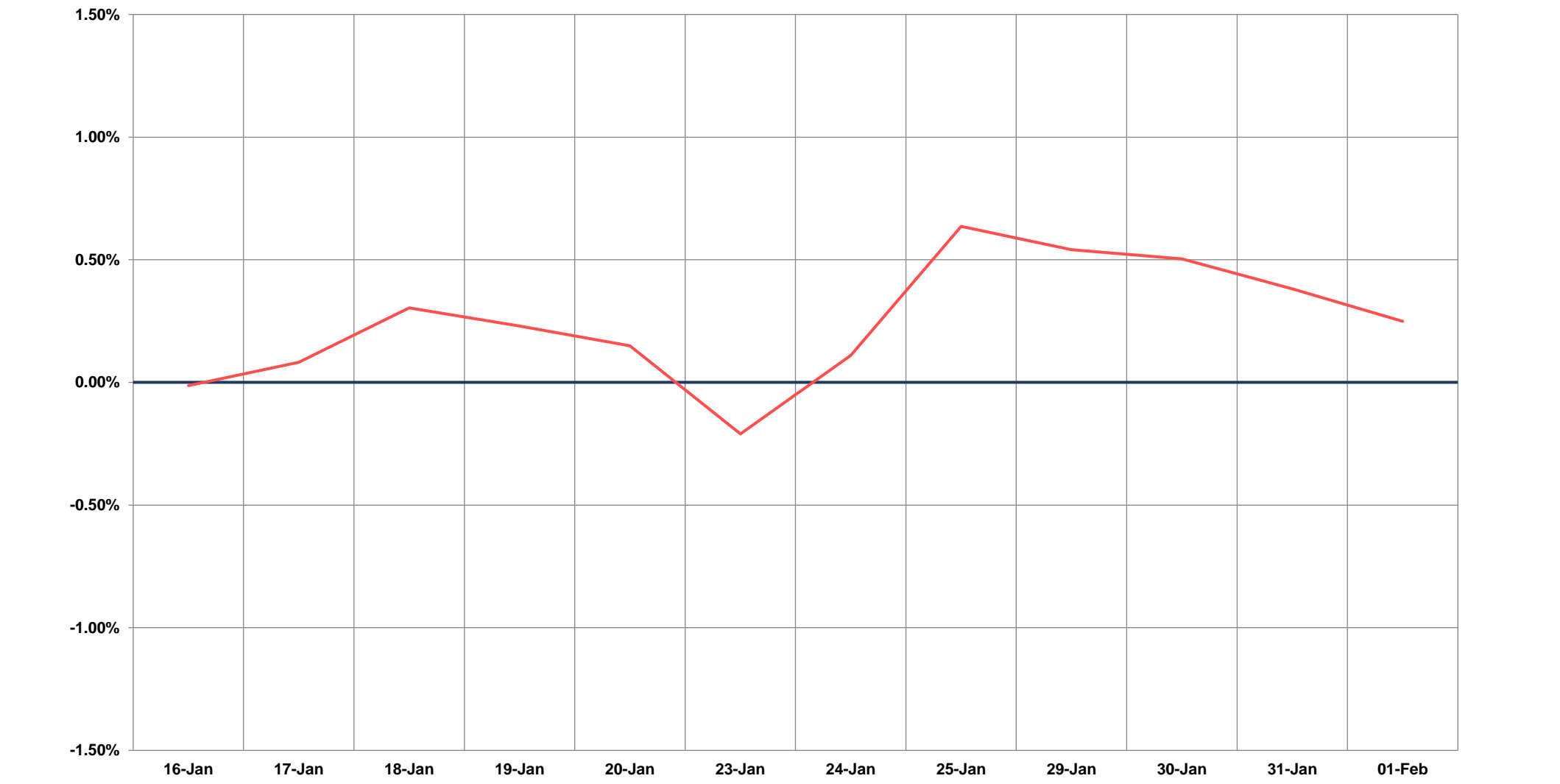
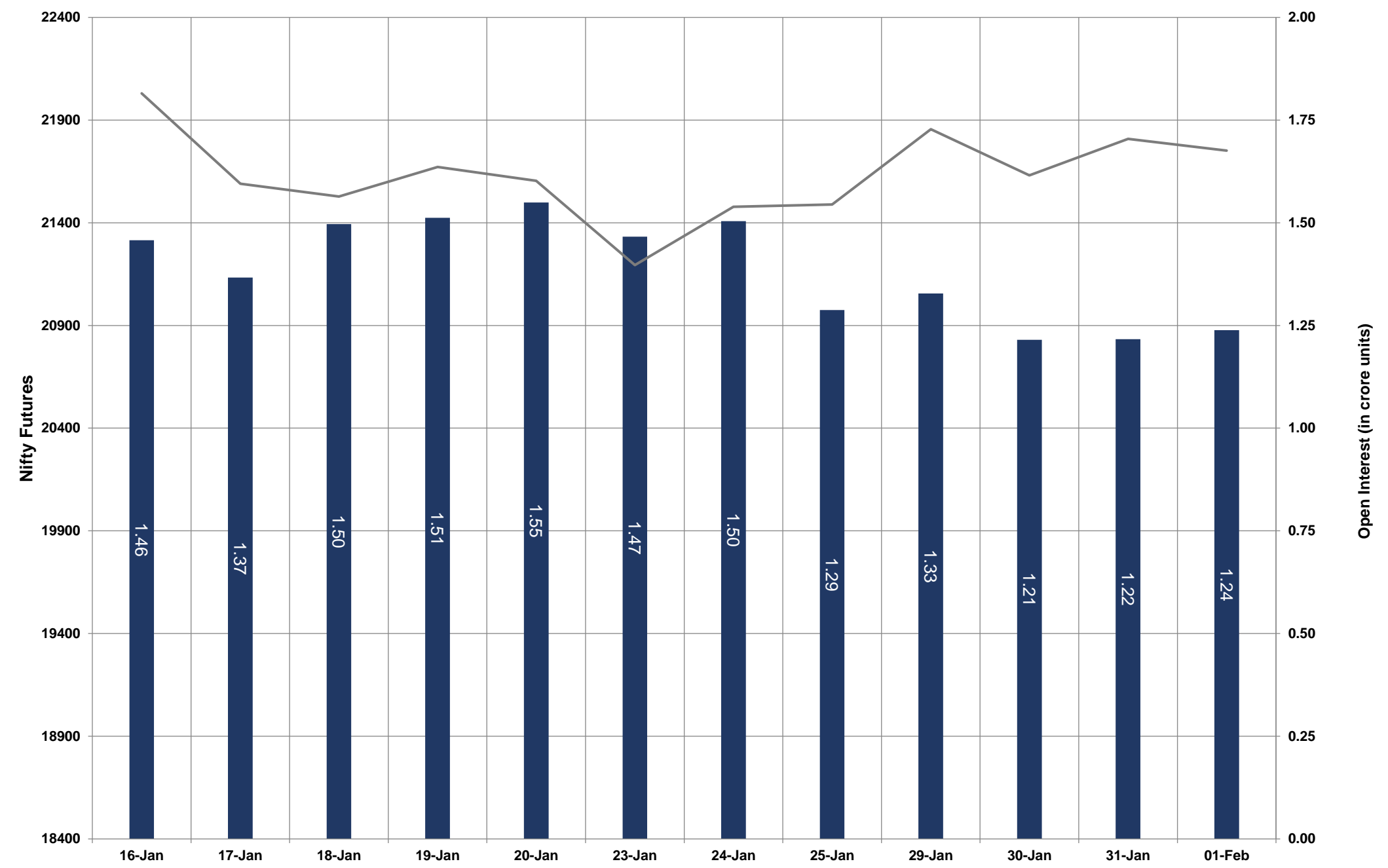


- Nifty Cash = **21697.45 (-0.13%)**
- Resistance levels = **21850** and **21960**
- Support levels = **21450** and **21300**

TECHNICAL VIEWS



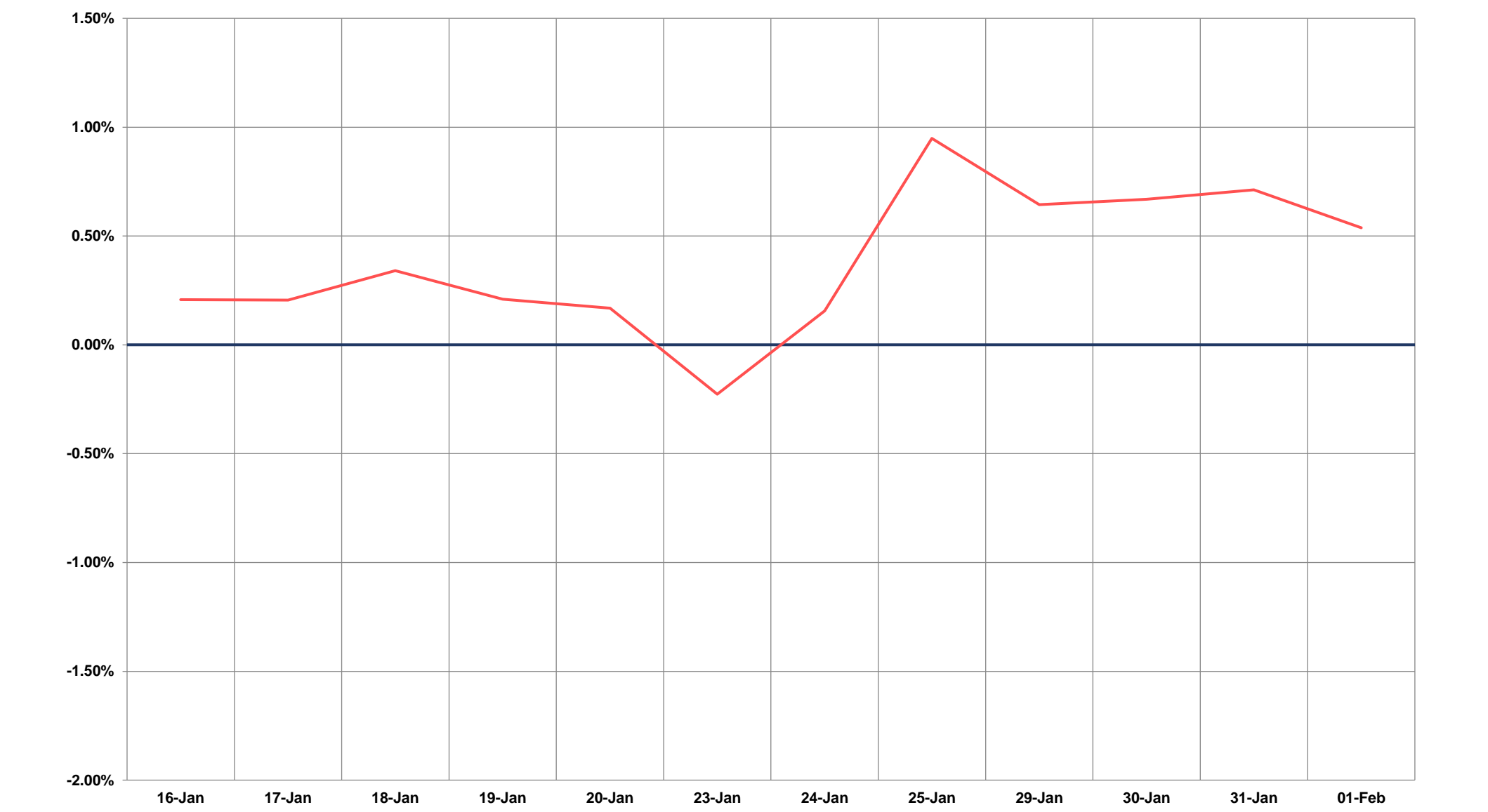
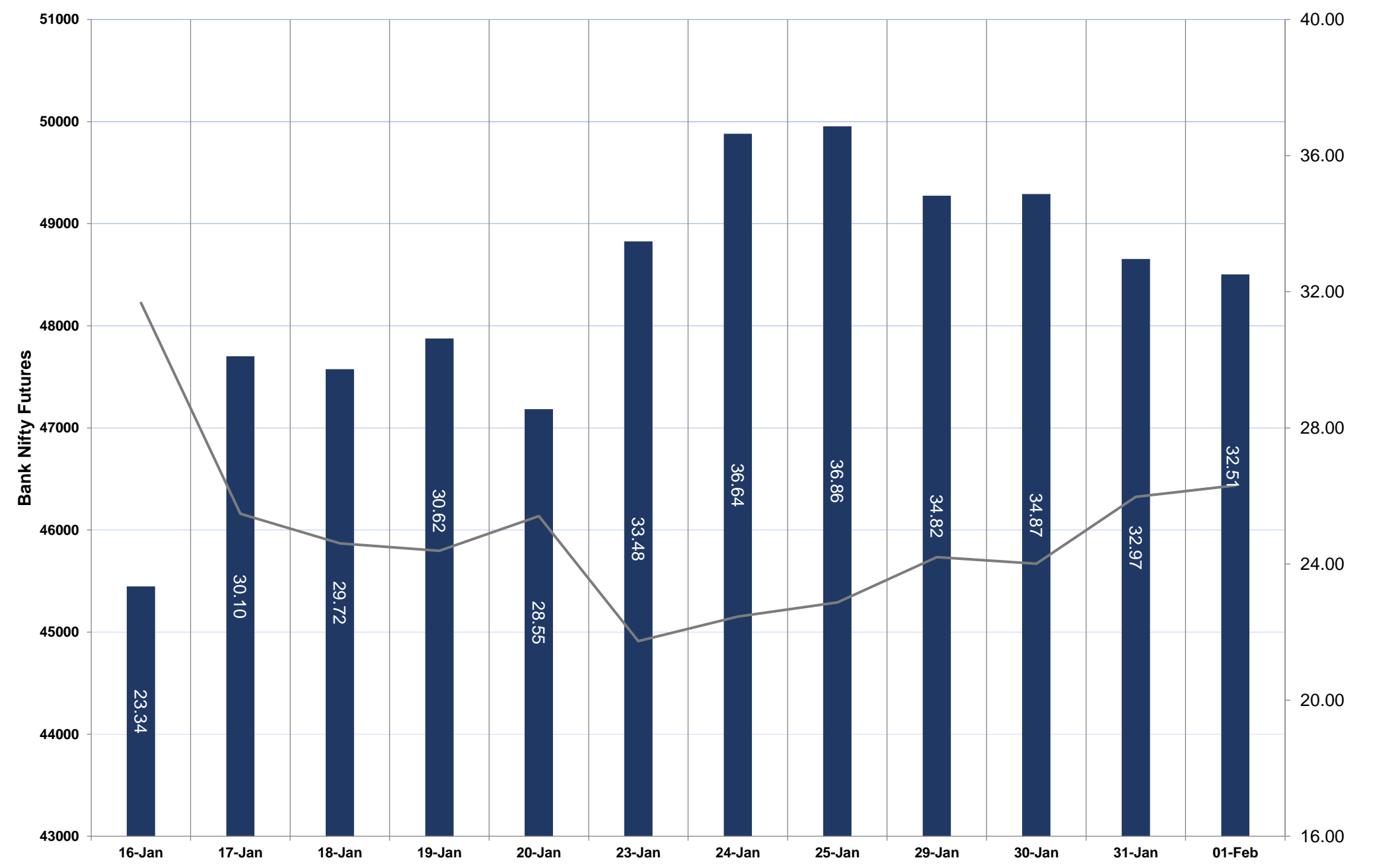
NIFTY FUTURES



TECHNICAL VIEWS



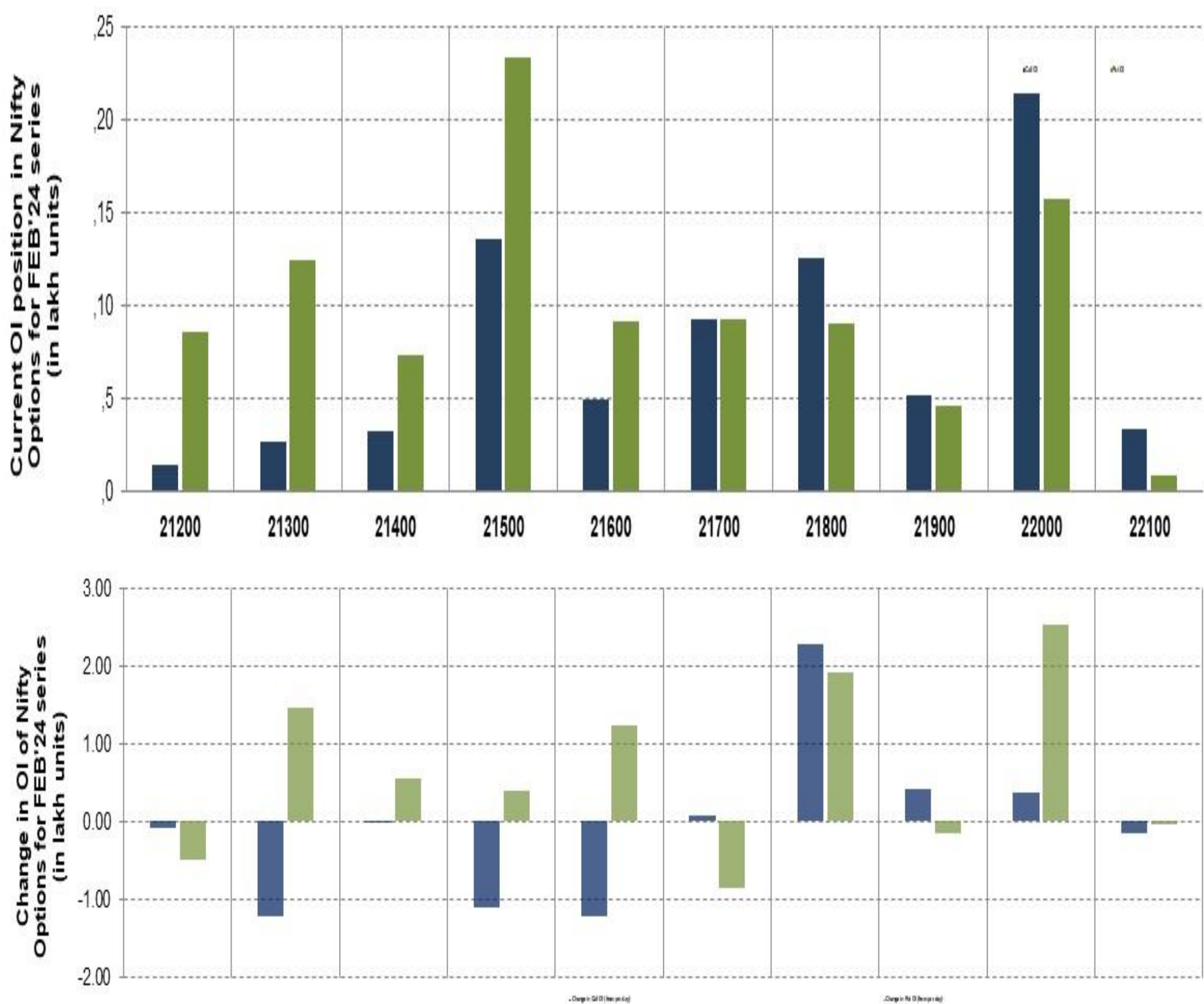
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.22 million in Open Interests is **Strike Price of 21800**
- **Most Active Nifty Put** with an addition of 0.25 millions in Open Interests is **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 2.13 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 2.32 millions for puts at **Strike Price of 21500**

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