



MORNING MANTRA



Daily Derivatives & Market Report

FEB 02, 2024

MARKET COMMENTARY



The Indian equity benchmarks held the green trend throughout the day and concluded trade with gains of over half a percent as fall in the 10-year US Treasury bond yield and overnight sharp fall in crude oil prices boosted investors sentiments. However, in afternoon session, markets come off from day's high levels. The broader indices, the BSE Mid cap index and Small cap index ended in green respectively. Buying were witnessed in Oil & Gas and Metal sector's stocks, while selling were seen in banking sector's stocks.

Markets made positive start and remained higher following firm cues from Wall Street overnight as well as higher opening in Asian counterparts. Sentiments got a boost as Commerce and Industry Minister Piyush Goyal said India has sustained its export growth notwithstanding the global challenges emerging due to issues like the Israel-Hamas war and the Budget has laid out a strong foundation to push the economic growth. Some support also came as the government's gross tax revenue is projected to grow 11.46 per cent to Rs 38.31 trillion in the next fiscal (FY25), buoyed by 11.6 per cent growth in Goods and Services Tax (GST) collections. GST collection in 2024-25 is estimated to rise to Rs 10.68 trillion, an increase of Rs 1.1 trillion or 11.6 per cent.

Sentiments were upbeat as government targeted a fiscal deficit of 5.1 percent of the GDP for 2024-25. In absolute terms, the fiscal deficit for 2024-25 is seen at Rs 16.85 lakh crore, with the number for 2023-24 lowered to Rs 17.35 lakh crore from the budget estimate of Rs 17.87 lakh crore. However, markets trimmed some gain in afternoon session but continued to trade in green. Traders took note of report that Fitch Ratings said the slightly faster pace of fiscal deficit reduction does not significantly change India's sovereign credit profile but the government's emphasis on deficit reduction will help to stabilise the debt-to-GDP ratio over the medium term. Meanwhile, Central Board of Direct Taxes (CBDT) chief Nitin Gupta said that the income tax department has garnered about Rs 4,600 crore in taxes from 56 lakh updated I-T returns filed by taxpayers in the past two years.

On the global front, European markets were trading higher as traders assessed a flurry of upbeat corporate updates from the region and as the index mirrored overnight gains on Wall Street after softer economic data and upbeat tech results. Asian markets ended mostly in green after Meta and Amazon delivered forecast beating results. iPhone maker Apple also delivered strong results for its fiscal first quarter, but its China sales missed Wall Street targets. Back home, Union Minister for Education and Skill Development & Entrepreneurship Dharmendra Pradhan lauded the Interim Budget 2024-25 as a stepping stone to make India a developed country by 2047. He also said that the Budget positions India for incremental all-round development across sectors.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72085.64	440.34	0.61
NIFTY	21853.80	156.35	0.72
MIDCAP	38928.11	308.65	0.80
SMLCAP	45849.80	225.73	0.49
BSEFMC	19898.63	-36.30	-0.18
AUTO	44328.49	161.68	0.37
POWER	6474.86	115.06	1.81
REALTY	6752.28	56.90	0.85
BSE IT	38045.10	809.51	2.17
BANKEX	51975.08	-270.82	-0.52
OIL GAS	27005.37	1094.07	4.22
METAL	27275.50	780.44	2.95
INDIA VIX	14.70	0.24	1.66

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1600	1014	37
BSE	2038	1810	95

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	11815	17737	(33)
NSE CASH	145157	135499	7
NSE F&O	17680619	49716512	(64)

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	14098	11634	2463
FII	15476	15406	71

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4358.45	3761.43	597
Index Options	1650134.81	1653988.66	(3854)
Stock Futures	29114.65	21896.58	7218
Stock Options	35255.14	34962.75	292

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.02	0.82
BANK NIFTY	0.74	0.79

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	102.90	103.03	-0.12

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.055	7.064	-0.13
USA	3.879	3.863	0.49

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2053.46	-1.28	-0.06
Silver	23.18	0.04	0.18
Crude-Oil	74.25	0.43	0.58
Brent-Crude	79.16	0.46	0.58

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 FEB-24 USD-INR	82.97	-0.08	-0.09
27 FEB-24 EUR-INR	90.42	0.60	0.67
27 FEB-24 GBP-INR	105.82	0.88	0.84
27 FEB-24 JPY- INR	56.83	0.01	0.02

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21854	21607	21731	21929	22052	22250
SENSEX	72086	71234	71660	72375	72800	73515
NIFTY FUTURES	21951	21687	21819	22009	22141	22331
BANK NIFTY	45971	45264	45617	46255	46608	47246
CNX IT	37323	36305	36814	37239	37748	38173
CNX MIDCAP	48477	48183	48330	48563	48710	48943
CNX SMALLCAP	16278	16134	16206	16297	16369	16461
INDIA VIX	14.70	13.51	14.10	14.62	15.21	15.73

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

SECURITIES BAN IN F&O TRADES FOR 05-02-2024

HINDCOPPER, INDIACEM, INDUSTOWER, SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

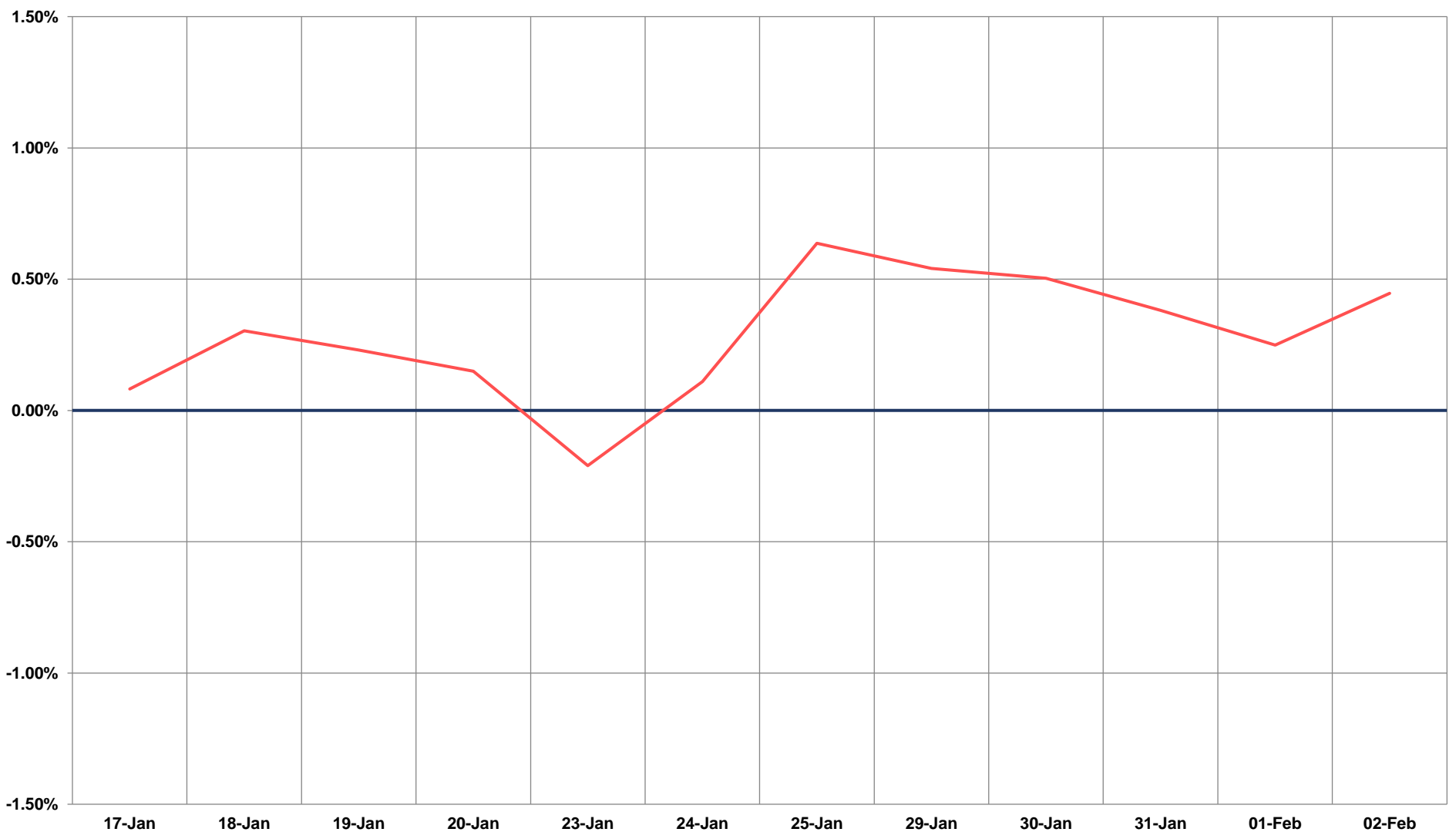
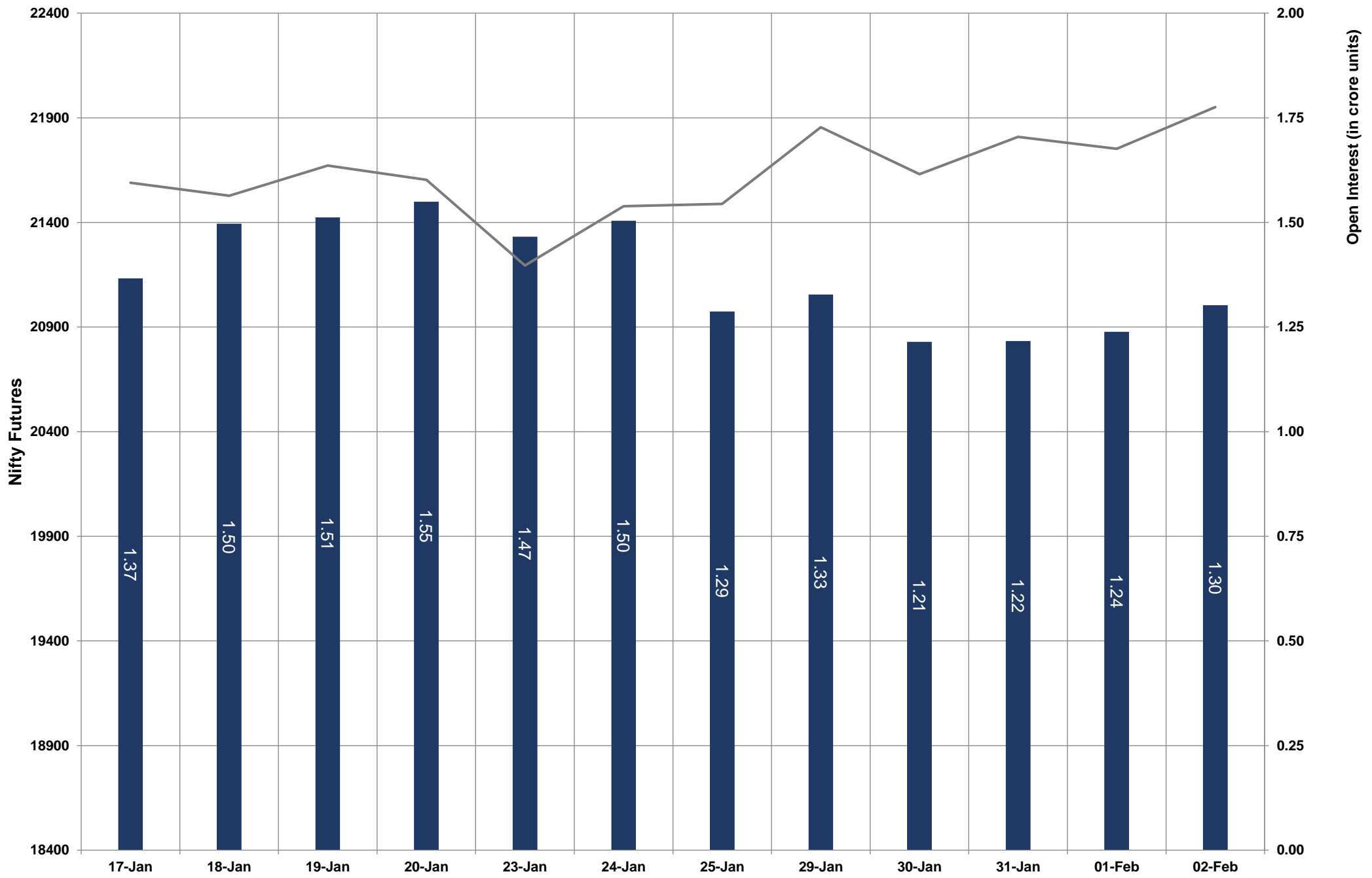


- Nifty Cash = **21853.80 (0.72%)**
- Resistance levels = **21980** and **22060**
- Support levels = **21700** and **21550**

TECHNICAL VIEWS



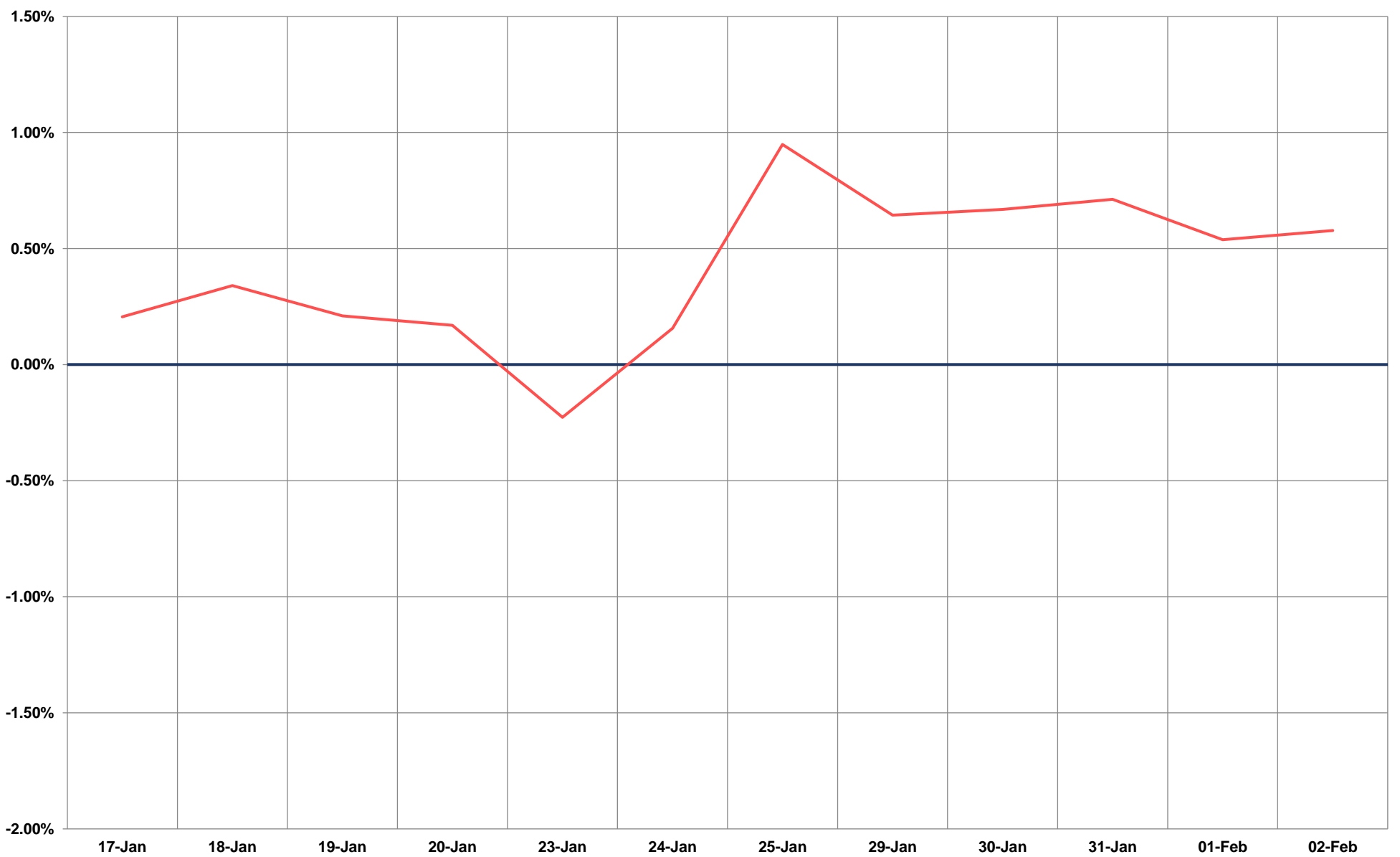
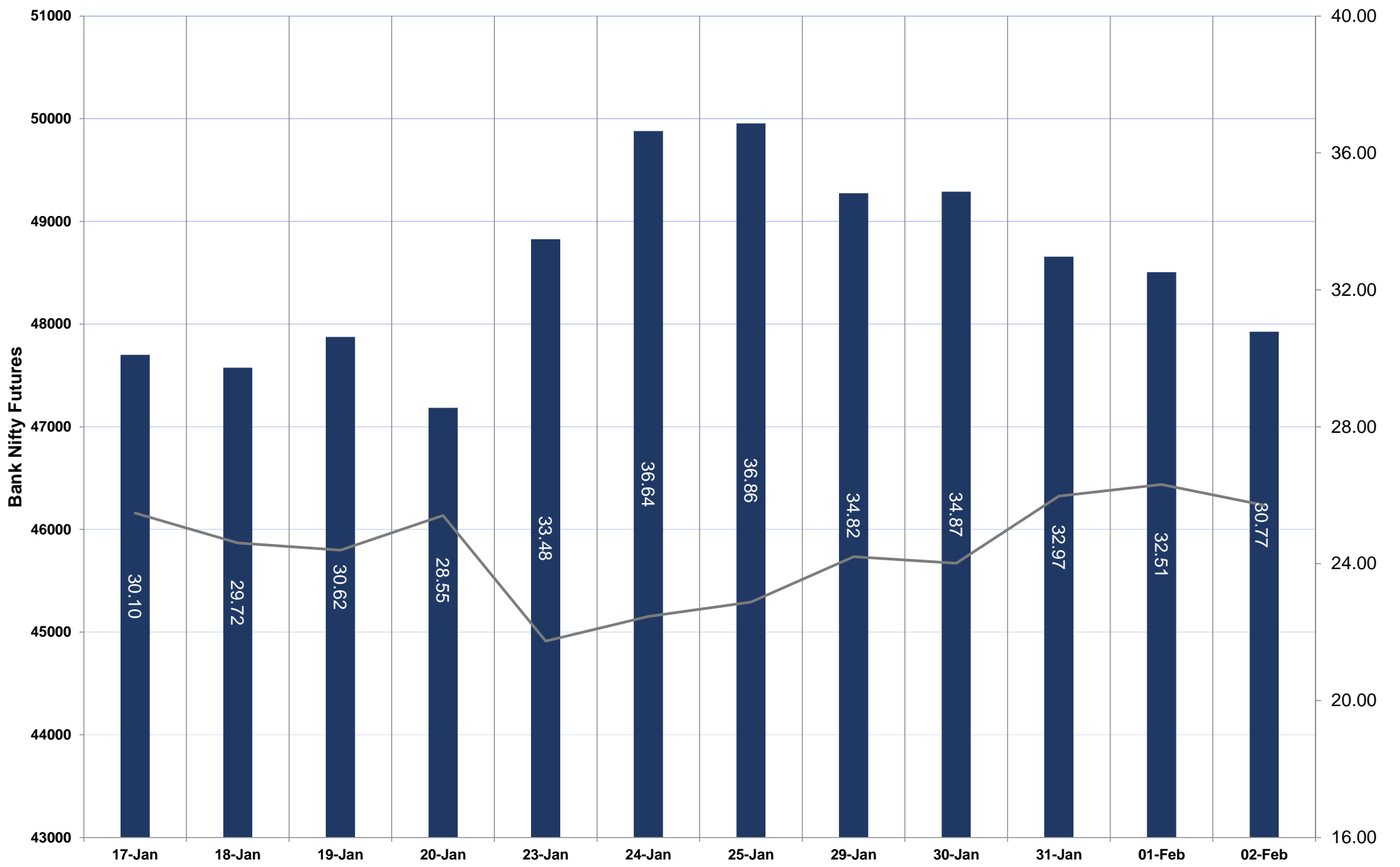
NIFTY FUTURES



TECHNICAL VIEWS



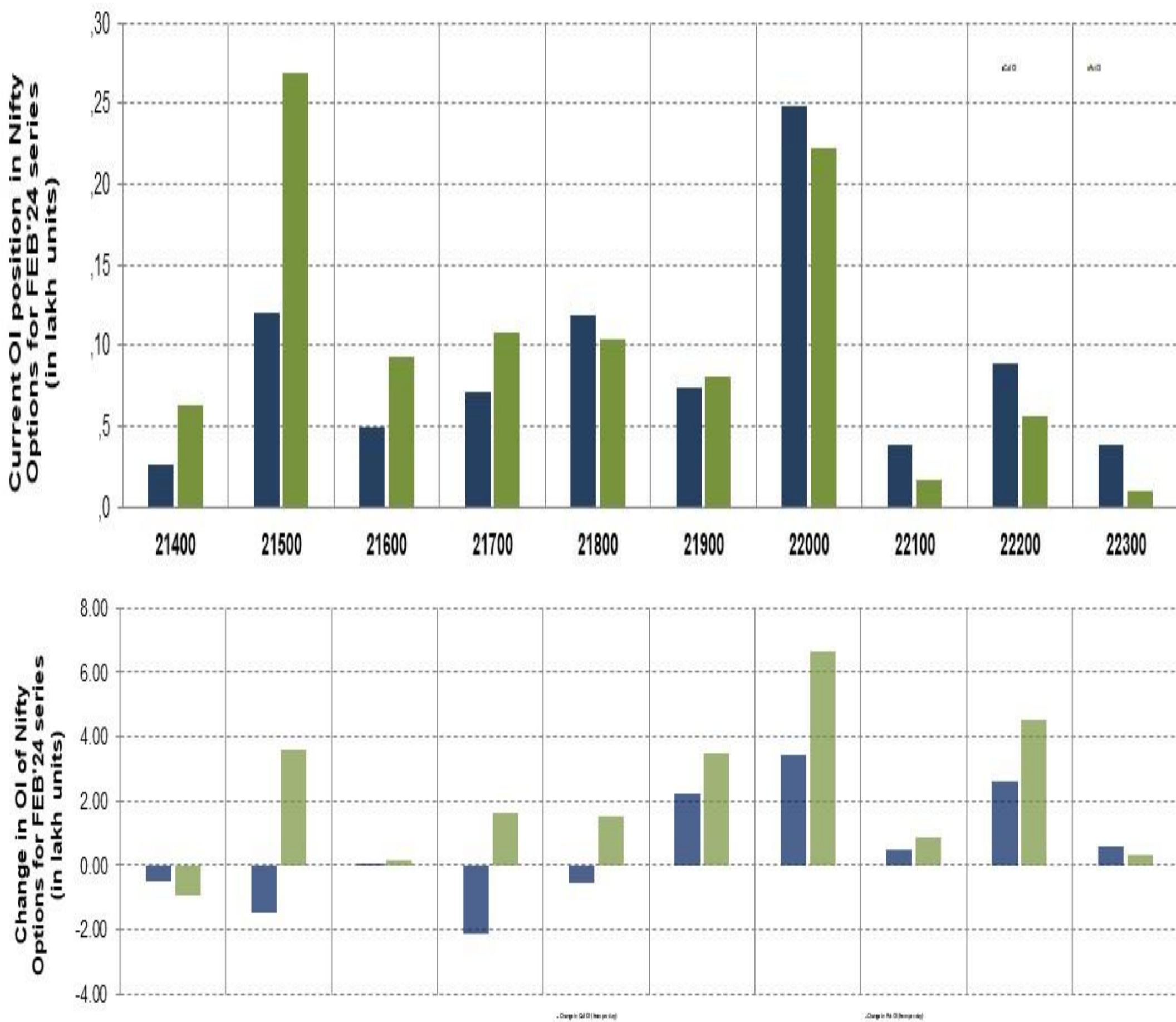
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.34 million in Open Interests is **Strike Price of 22000**
- **Most Active Nifty Put** with an addition of 0.66 millions in Open Interests is **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 2.48 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 2.68 millions for puts at **Strike Price of 21500**

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