



# MORNING MANTRA



Daily Derivatives & Market Report

FEB 05, 2024



Indian equity benchmarks spent most of their time in green territory but sharp fall in late afternoon session forced to end the day's trade in red territory. Traders preferred to sell their riskier assets ahead of RBI interest rate decision on February 08. Investors overlooked the positive cues from Services PMI data. As for broader indices, the BSE Mid cap index and Small cap index ended in red. Banking, TECK and IT sectors' stocks witnessed selling pressure.

Markets made positive start amid foreign fund inflows. Foreign institutional investors (FIIs) net bought shares worth Rs 70.69 crore on February 2, provisional data from the NSE showed. Some support also came in as the Reserve Bank of India (RBI) said India's forex reserves increased \$591 million to \$616.733 billion for the week ended January 26. Traders took note of a report stating that there is no adverse impact on India's exports and imports so far due to the Red Sea crisis. Further, markets managed to trade in green in afternoon session, as traders found support after report that India's services activity rose at the sharpest rate of expansion in January 2024. The HSBC India Services PMI came in at 61.8 in January, up from 59 in December. It is the highest since July 2023 when the PMI was 62.3. A reading above 50 shows that the sector is expanding. Traders were also taking some encouragement as senior government officials and industry players have discussed ways to enhance collaborations and create a clear action plan for successful implementation of PLI schemes. However, indices failed to protect their gains and fell sharply amid profit booking by investors. Finally, Nifty and Sensex settled below the psychological 21,800 and 71,800 levels respectively.

On the global front, European markets were trading mostly in red as hopes of early U.S. rate cuts faded and the Eurozone's services PMI came in at 48.4 in January, down slightly from December's 48.8. Asian markets ended mostly in red as robust US jobs data coupled with relatively hawkish comments from US Federal Reserve Chair Jerome Powell dimmed the possibility of an interest rate cut this year. Back home, CRISIL in its latest report has said that the Indian economy is expected to grow at an average rate of 6.7 per cent per annum until the end of the decade. The economy will grow at this rate between the financial years 2024 to 2031, a notch above the pre-pandemic average of 6.6 per cent.

# MARKET SELFIE



## MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	71731.42	-354.22	-0.49
NIFTY	21771.70	-82.10	-0.38
MIDCAP	38937.79	9.68	0.02
SMLCAP	45743.17	-106.63	-0.23
BSEFMC	19738.21	-160.42	-0.81
AUTO	44811.11	482.62	1.09
POWER	6499.66	24.80	0.38
REALTY	6818.13	65.85	0.98
BSE IT	37916.48	-128.62	-0.34
BANKEX	51787.93	-187.15	-0.36
OIL GAS	27532.66	527.29	1.95
METAL	27598.33	322.83	1.18
INDIA VIX	15.62	0.92	6.26

## ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1292	1398	22
BSE	1822	2131	144

## MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	12891	11815	9
NSE CASH	148635	145157	2
NSE F&O	28654776	17680619	62

## KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.39	3.81	1.21
SENSEX	24.42	3.64	1.12

# KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	11869	13058	(1189)
FII	14276	13757	519

Note: FPI & DII Figures are provisional

## FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4025.29	2716.88	1308
Index Options	2064224.10	2086214.42	(21990)
Stock Futures	23451.69	23975.79	(524)
Stock Options	37823.68	37682.13	142

## PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.89	1.02
BANK NIFTY	0.68	0.74

## DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.24	104.05	0.18

## 10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.095	7.050	0.64
USA	4.085	4.031	1.29

## KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2023.12	-16.18	-0.79
Silver	22.43	-0.24	-1.09
Crude-Oil	72.08	-0.20	-0.28
Brent-Crude	77.27	-0.07	-0.09



# CURRENCY FUTURES & INDEX TRENDS TRACKER



## CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 FEB-24 USD-INR	83.10	0.13	0.15
27 FEB-24 EUR-INR	89.51	-0.86	-0.95
27 FEB-24 GBP-INR	104.67	-1.15	-1.08
27 FEB-24 JPY- INR	56.25	-0.58	-1.02

## INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21772	21584	21678	21821	21915	22058
SENSEX	71731	71123	71427	71907	72211	72690
NIFTY FUTURES	21803	21597	21700	21868	21972	22140
BANK NIFTY	45826	45396	45611	45830	46044	46263
CNX IT	37162	36802	36982	37278	37458	37755
CNX MIDCAP	48410	47947	48179	48528	48759	49108
CNX SMALLCAP	16320	16046	16183	16357	16494	16669
INDIA VIX	15.62	14.11	14.86	15.46	16.21	16.81

## INDEX TREND ANALYSIS

Index	Daily	Weekly	Monthly
NIFTY	Buy	Buy	Buy
SENSEX	Buy	Buy	Buy
NIFTY FUTURES	SELL	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 06-02-2024

HINDCOPPER, INDIACEM, INDUSTOWER, NATIONALUM, UPL, ZEEL

# TECHNICAL VIEWS



## NIFTY

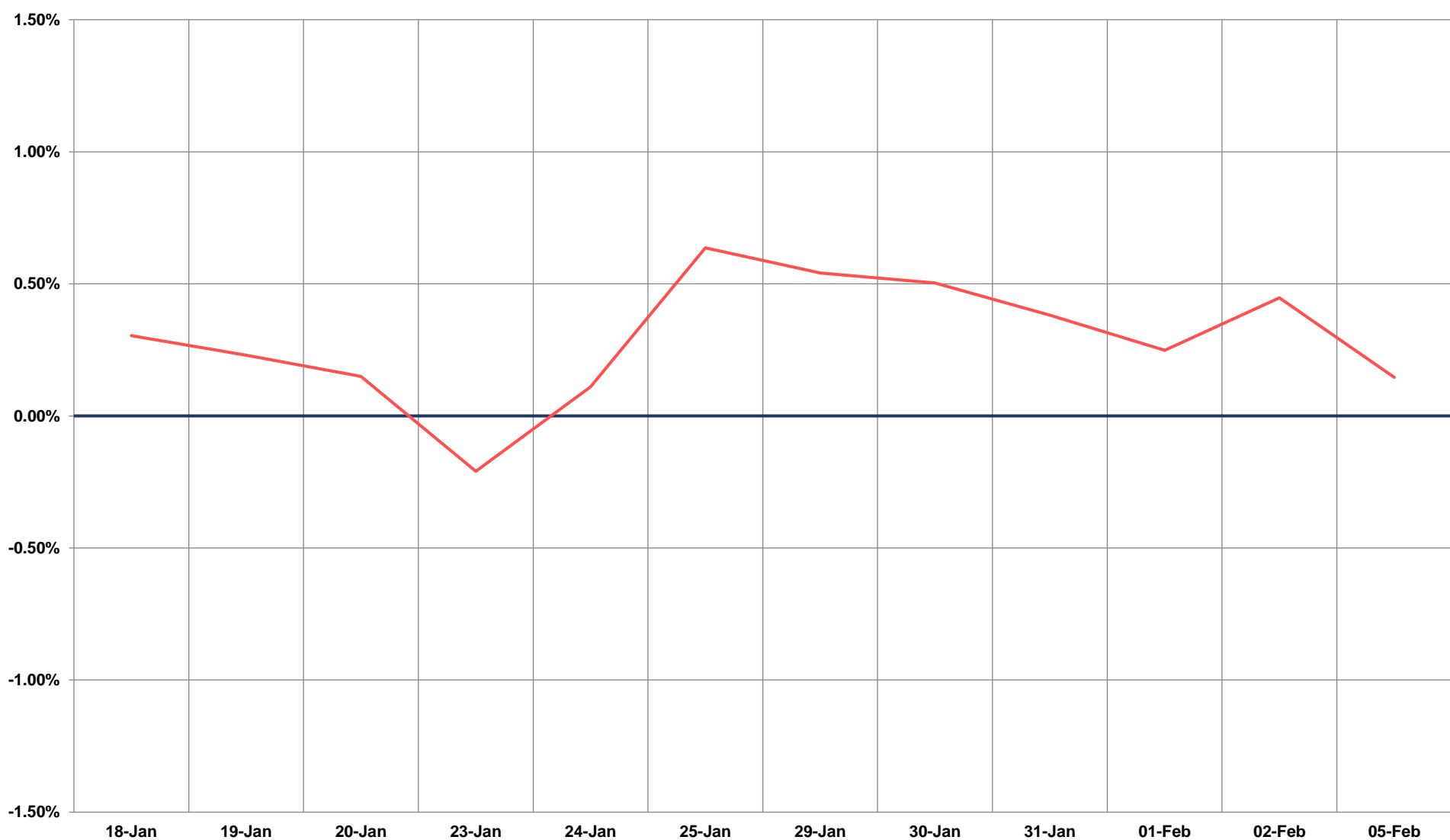
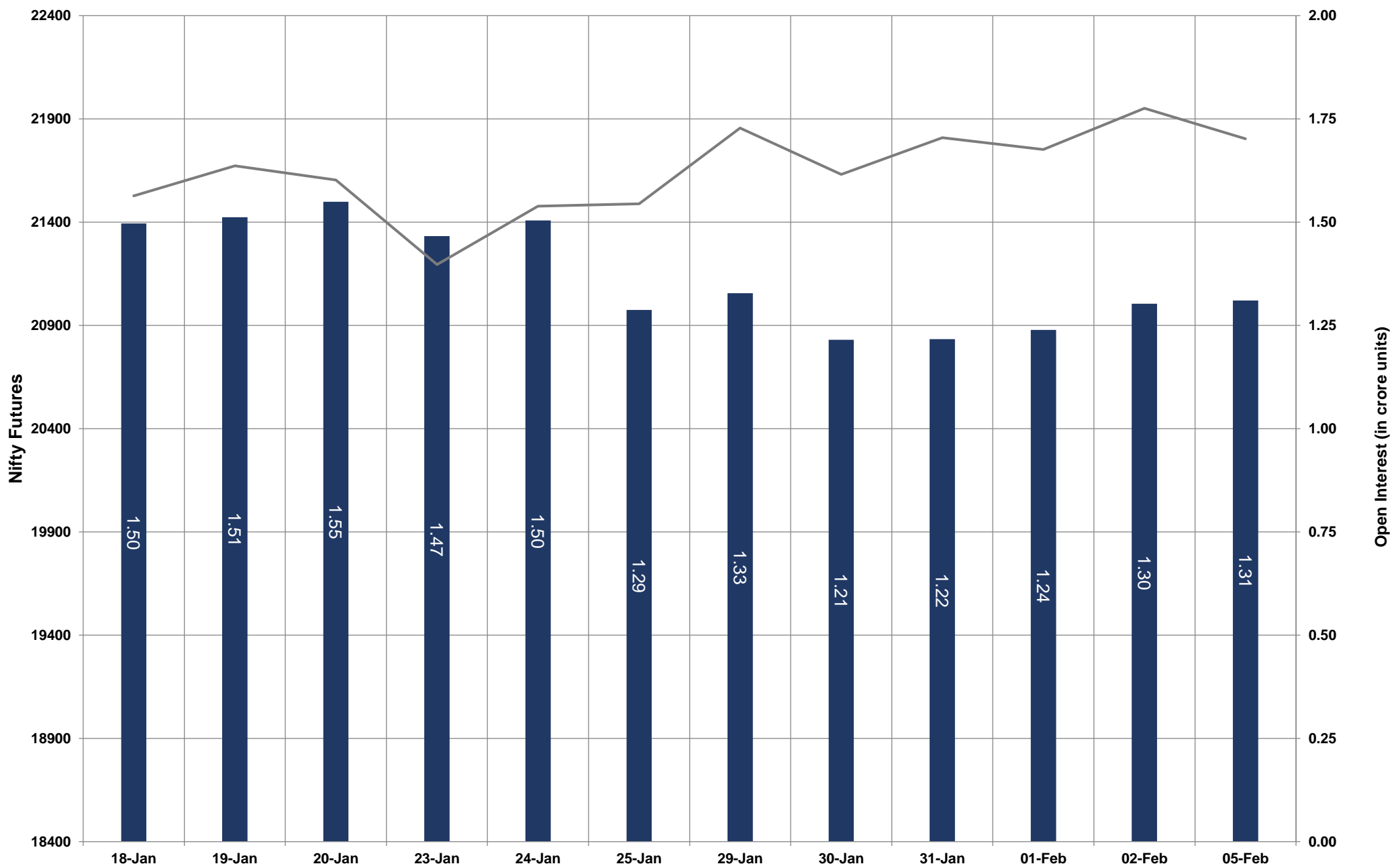


- Nifty Cash = **21771.70 (-0.38%)**
- Resistance levels = **21980** and **22060**
- Support levels = **21700** and **21550**

# TECHNICAL VIEWS



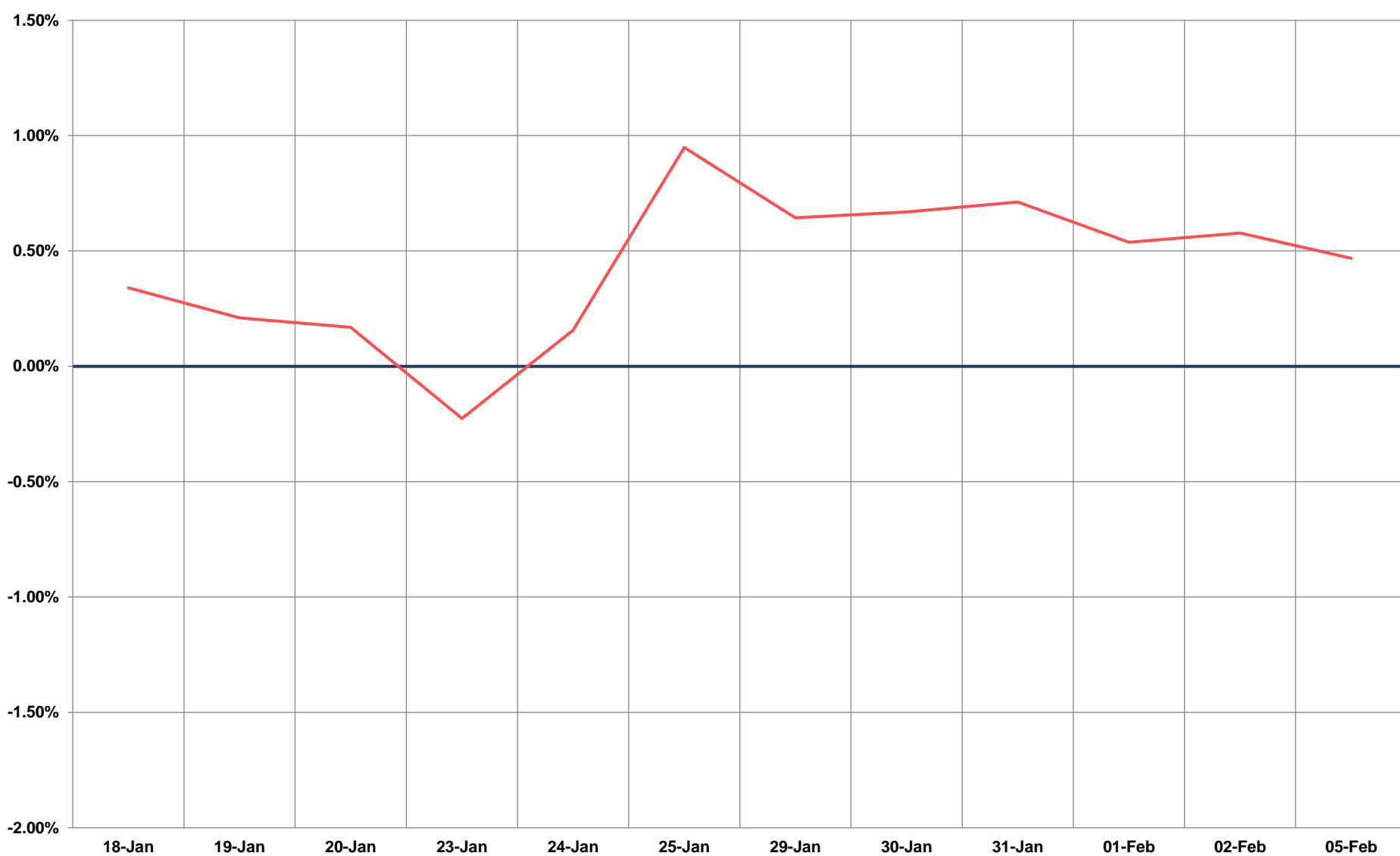
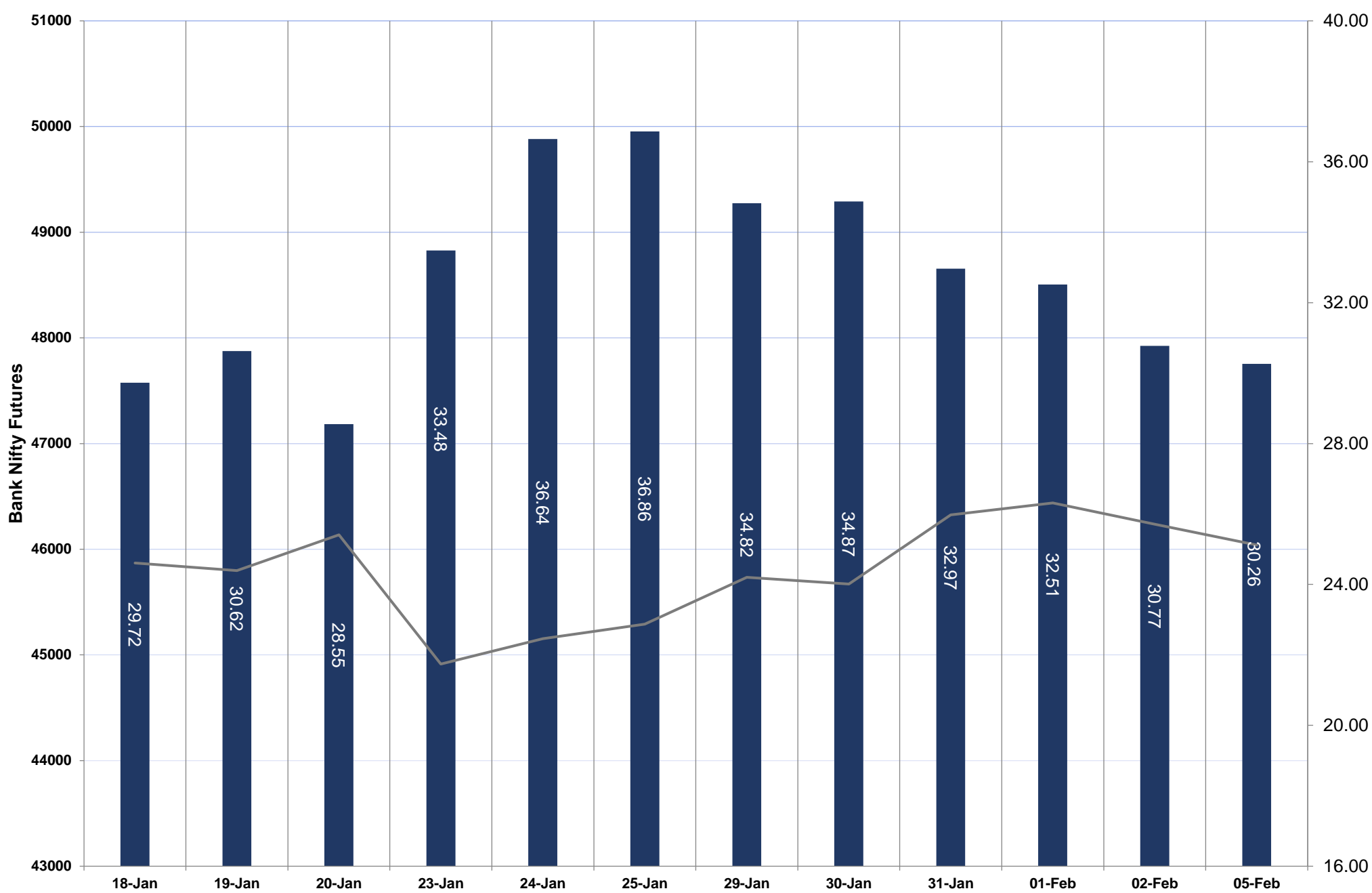
## NIFTY FUTURES



# TECHNICAL VIEWS



## BANK NIFTY FUTURES

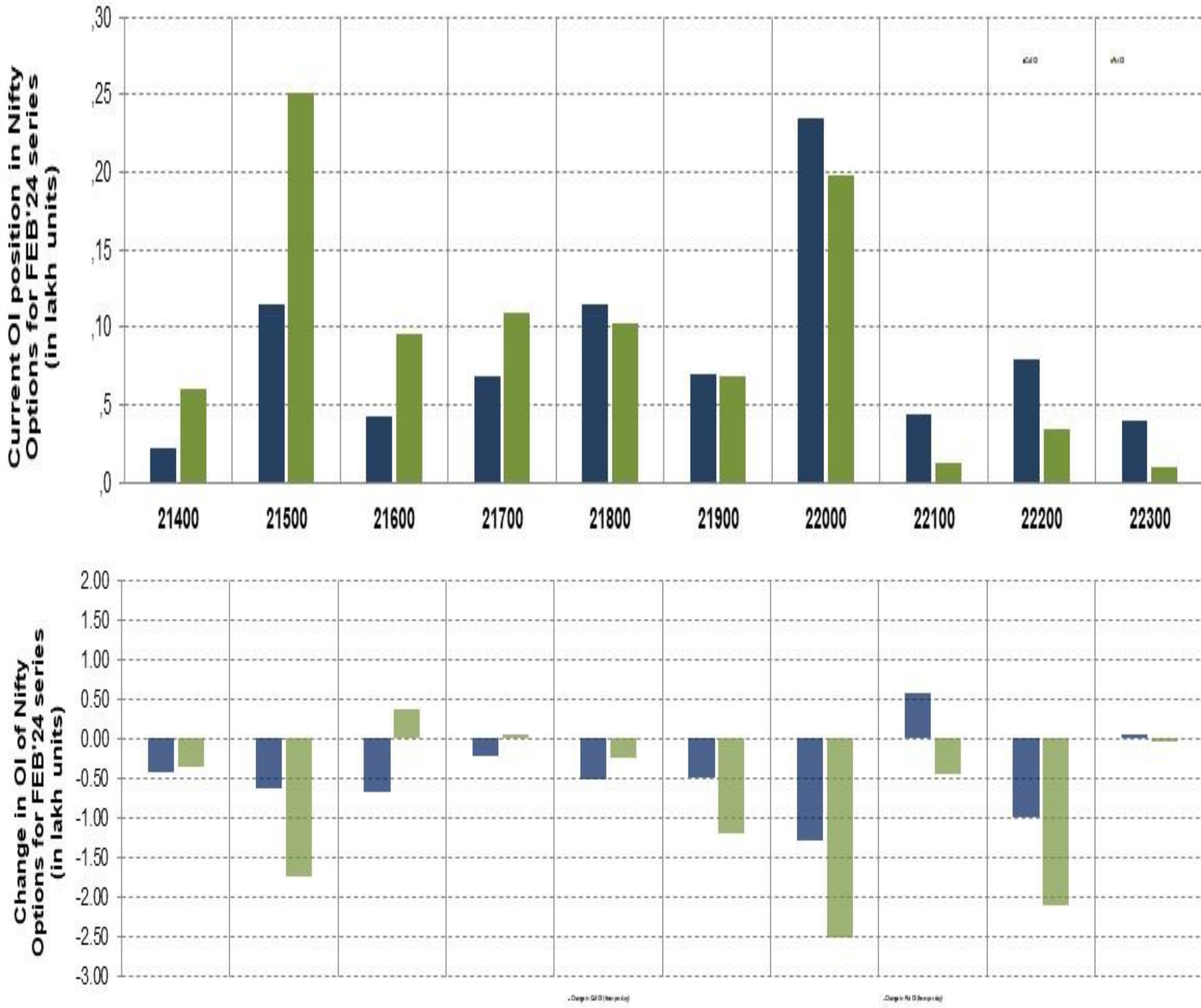




# TECHNICAL VIEWS



## NIFTY OPTIONS



- **Most Active Nifty Call** with a reduction of 0.12 million in Open Interests is **Strike Price of 22000**
- **Most Active Nifty Put** with a reduction of 0.25 millions in Open Interests is **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 2.35 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 2.51 millions for puts at **Strike Price of 21500**

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