



MORNING MANTRA



Daily Derivatives & Market Report

FEB 08, 2024



Following Reserve Bank of India's (RBI's) Monetary Policy Committee (MPC) announcements, Indian equity markets witnessed weak trade on Thursday and ended with a cut of around a percent. Investors overlooked positive cues from RBI MPC meeting. FMCG and Banking sectors' stock seen heavy selling pressure. As for broader indices, the BSE Mid cap index ended in green, while Small cap index concluded the day in red.

Markets made a positive start tracking overnight gains on Wall Street. Some support came in as responding to concerns about inflation, Finance Minister Nirmala Sitharaman underscored a reduction in core inflation, which decreased from 5.1 percent in April 2023 to 3.8 percent in December 2023, signaling improved economic resilience. Further, markets turned volatile and witnessed a sharp fall in the late morning session after the Reserve Bank of India (RBI) Governor-led Monetary Policy Committee (MPC) kept the repo rate unchanged at 6.5 per cent in its February 2024 review, in line with the expectations of the street. Besides, foreign fund outflows dented sentiments. Foreign institutional investors (FIIs) net sold shares worth Rs 1,691.02 crore on February 7, provisional data from the NSE showed. Indices extended their losses in the afternoon session, as sentiments were negative with Department of Financial Services (DFS) secretary Vivek Joshi's statement that India's bad bank or the National Asset Reconstruction Company (NARCL) has not made much progress but aims to take on Rs 2 lakh crore of banks' stressed or non-performing assets (NPAs) by the end of FY25. Markets touched their low levels in the late afternoon session, as investors preferred to sell their riskier assets. Investors overlooked the report that the RBI projected a lower inflation of 4.5 per cent in the next financial year, than 5.4 per cent in 2023-24, provided there is a normal monsoon. The central government has tasked the RBI to ensure that the Consumer Price Index (CPI) based inflation remains at 4 per cent, with a margin of 2 per cent on either side. Meanwhile, RBI is planning to introduce offline e-rupee transactions soon.

On the global front, European markets were trading higher despite heightened geopolitical tensions and lingering uncertainty over the Fed's rate trajectory. Asian markets ended mixed after a measure of public opinion about the Japanese economy weakened in January to the lowest level in one year, while the outlook strengthened. The survey data from the Cabinet Office showed that the current conditions index of the Economy Watchers' Survey, which measures the present situation of the economy, dropped to 50.2 in January from 51.8 in December. Nonetheless, a reading above 50 indicates optimism. Back home, the International Energy Agency (IEA) in its latest report 'Indian Oil Market Outlook to 2030' has said that India will emerge as the largest source of global oil demand growth between now and 2030, signaling a significant shift in the dynamics of the global oil market.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72152.00	-34.10	-0.05
NIFTY	21930.50	1.10	0.01
MIDCAP	39930.76	582.02	1.48
SMLCAP	46470.99	163.15	0.35
BSEFMC	19815.47	91.79	0.47
AUTO	45580.22	31.96	0.07
POWER	6546.93	72.77	1.12
REALTY	6953.74	115.58	1.69
BSE IT	38570.81	-460.80	-1.18
BANKEX	51993.17	389.70	0.76
OIL GAS	28394.84	29.79	0.11
METAL	28198.52	140.44	0.50
INDIA VIX	15.51	-0.28	-1.77

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1202	1391	22
BSE	1636	2204	105

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	11551	11706	(1)
NSE CASH	146914	132563	11
NSE F&O	55613282	54352269	2

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.45	3.80	1.24
SENSEX	24.47	3.63	1.14

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	17292	11779	5512
FII	16249	21182	(4934)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4622.69	5827.35	(1205)
Index Options	3456032.38	3482288.06	(26256)
Stock Futures	24304.80	30506.40	(6202)
Stock Options	44694.15	45929.47	(1235)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.82	1.00
BANK NIFTY	0.62	0.70

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.06	104.03	0.02

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.081	7.074	0.10
USA	4.128	4.100	0.68

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2037.36	0.95	0.04
Silver	22.42	0.23	1.07
Crude-Oil	74.21	0.35	0.47
Brent-Crude	79.68	0.47	0.59

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 FEB-24 USD-INR	83.01	-0.02	-0.03
27 FEB-24 EUR-INR	89.46	-0.04	-0.05
27 FEB-24 GBP-INR	104.65	-0.19	-0.18
27 FEB-24 JPY- INR	55.86	-0.42	-0.75

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21718	21452	21585	21798	21931	22144
SENSEX	71428	70468	70948	71711	72191	72954
NIFTY FUTURES	21815	21571	21693	21890	22012	22209
BANK NIFTY	45012	44075	44543	45362	45831	46650
CNX IT	37852	37384	37618	37860	38093	38335
CNX MIDCAP	49328	48907	49117	49449	49659	49991
CNX SMALLCAP	16501	16335	16418	16555	16638	16775
INDIA VIX	15.83	14.91	15.37	15.70	16.16	16.49

INDEX TREND ANALYSIS

Index	Daily	Weekly	Monthly
NIFTY	NEUTRAL	Buy	Buy
SENSEX	NEUTRAL	Buy	Buy
NIFTY FUTURES	NEUTRAL	Buy	Buy
BANK NIFTY	SELL	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 09-02-2024

ASHOKLEY, AUROPHARMA, BALRAMCHIN, BIOCON, DELTACORP, HINDCOPPER, INDIACEM, INDUSTOWER, NATIONALUM, PNB SAIL, UPL

TECHNICAL VIEWS



NIFTY

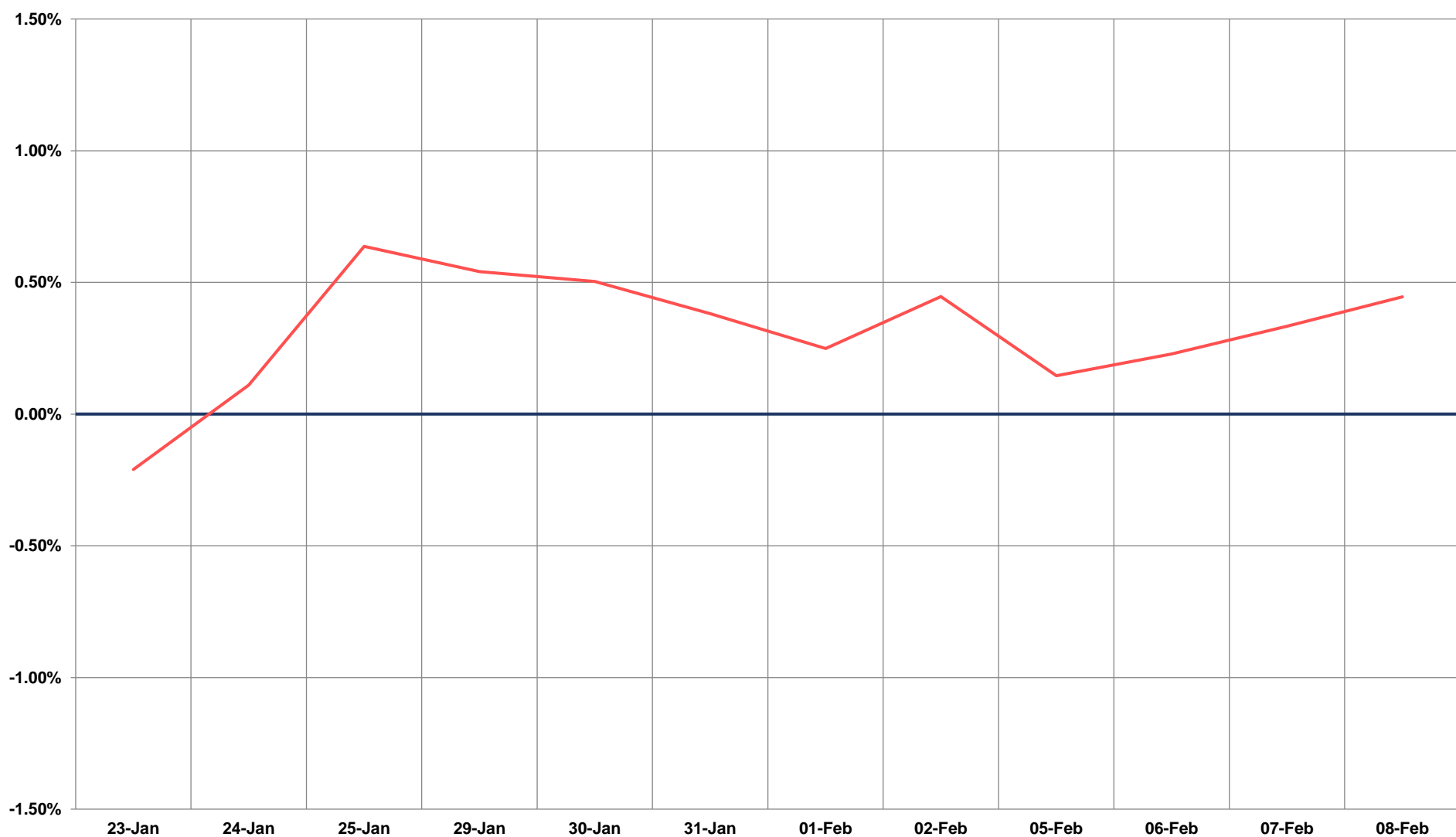
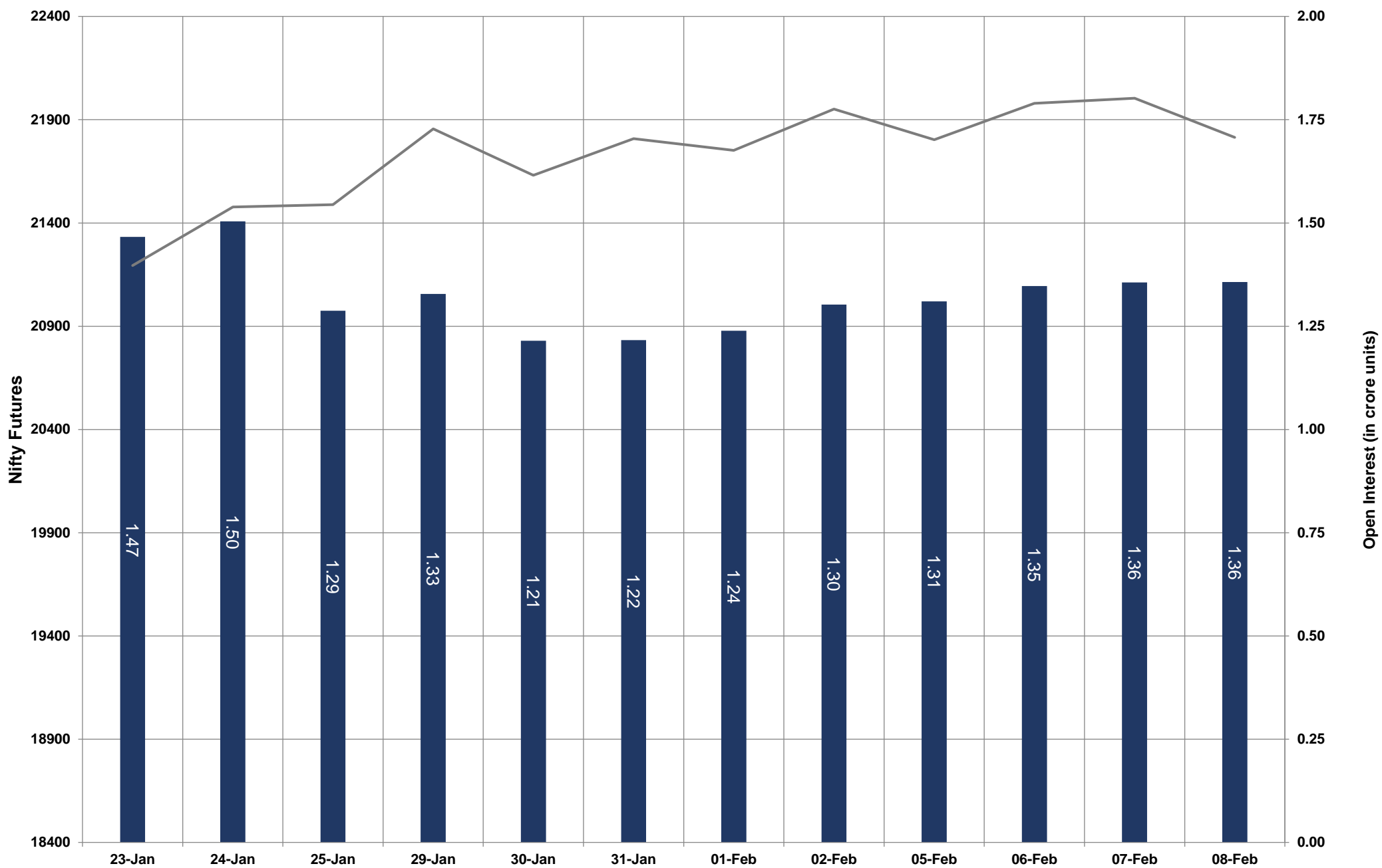


- Nifty Cash = **21717.95 (-0.97%)**
- Resistance levels = **21980** and **22060**
- Support levels = **21620** and **21500**

TECHNICAL VIEWS



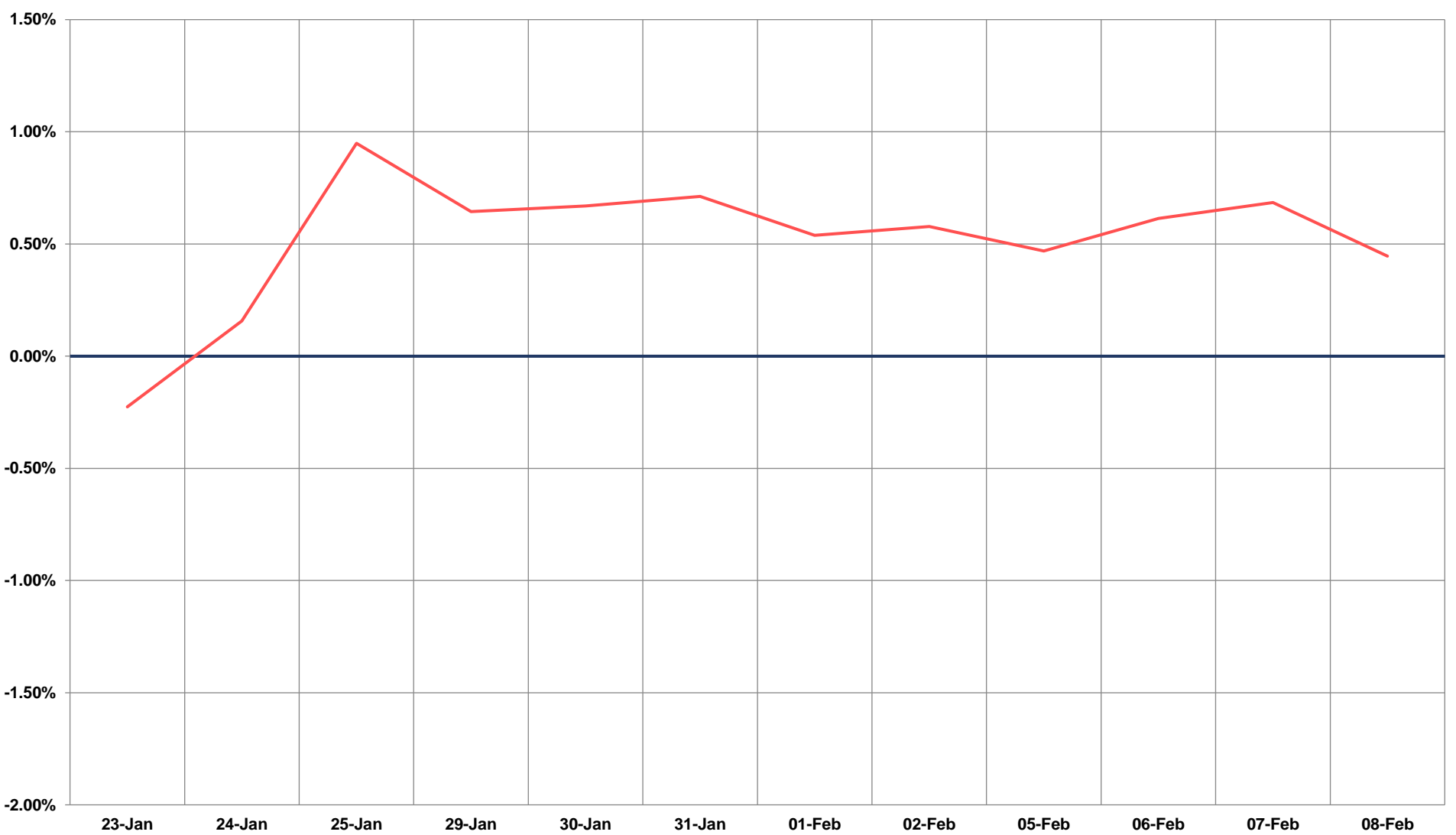
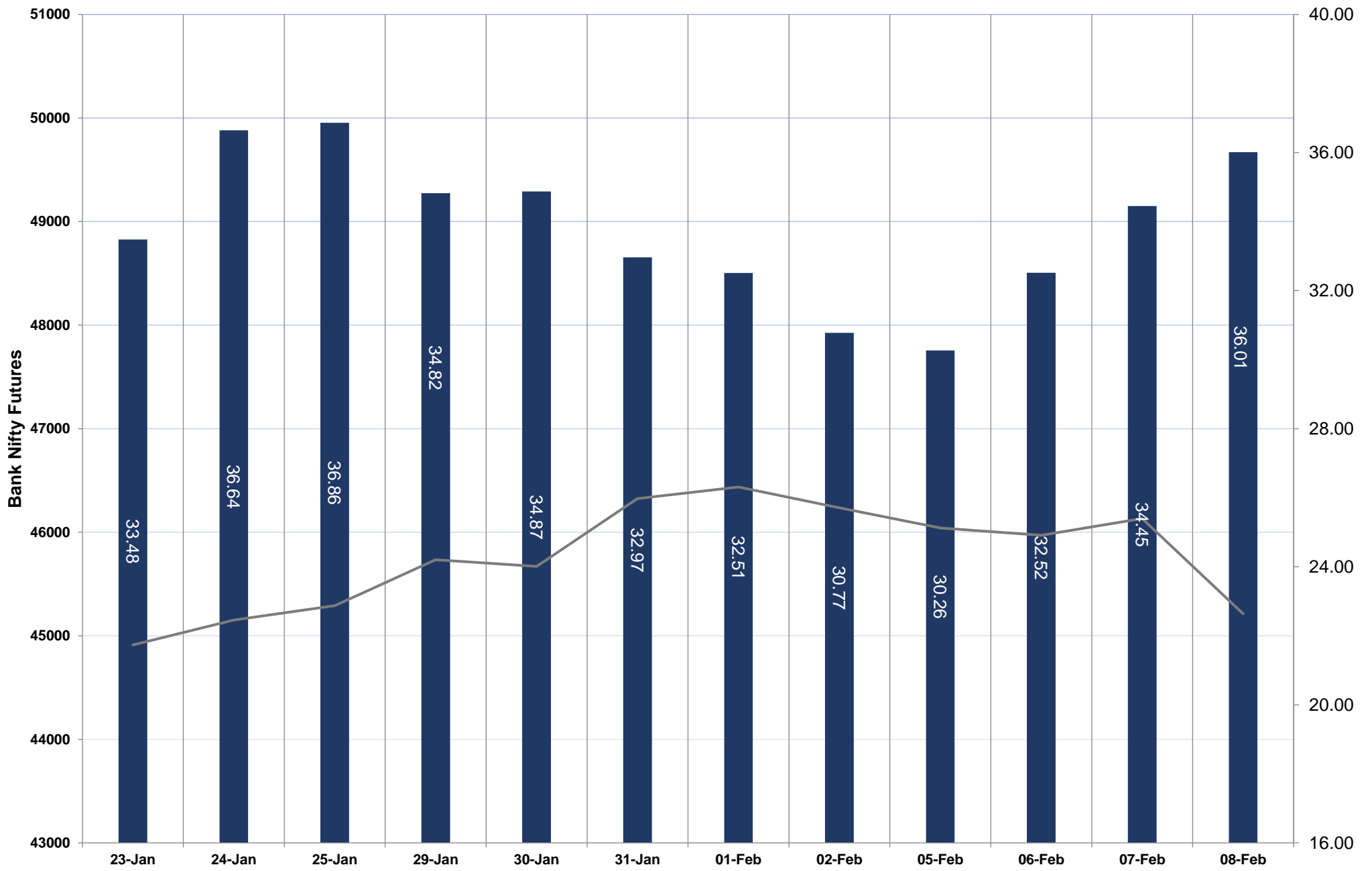
NIFTY FUTURES



TECHNICAL VIEWS



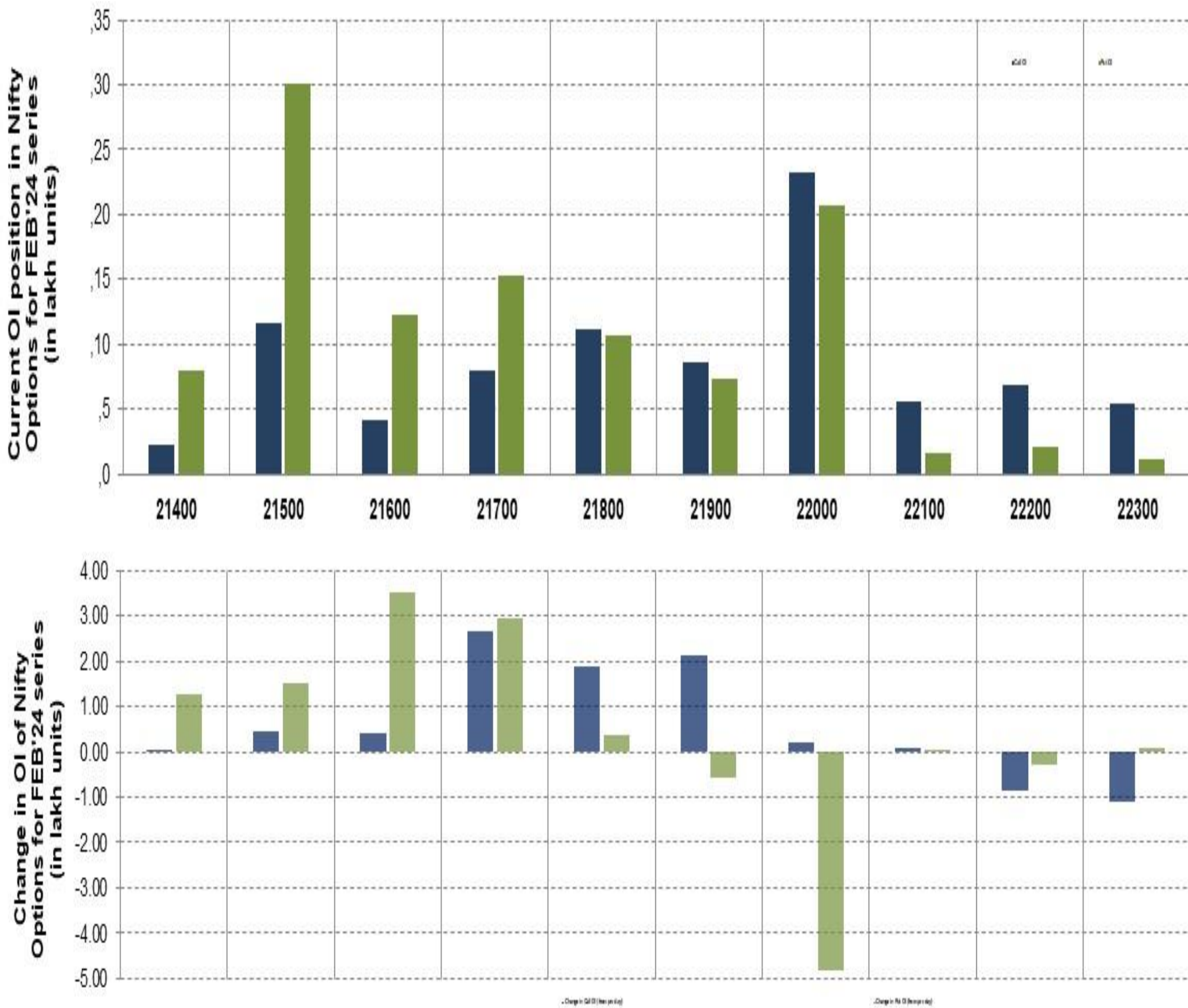
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.26 million in Open Interests is **Strike Price of 21700**
- **Most Active Nifty Put** with an addition of 0.35 millions in Open Interests is **Strike Price of 21600**
- **Maximum Open Interest an outstanding** was 2.32 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 3.00 millions for puts at **Strike Price of 21500**

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