



MORNING MANTRA



Daily Derivatives & Market Report

FEB 19, 2024



A heavy buying in Consumer Durables and Telecom stocks helped Indian equity markets to garner notable gains on Monday, ahead of the RBI and US FOMC's latest meeting minutes to be out later in the week. After an optimistic start, markets witnessed some hiccups in early trade, as some cautiousness came after the latest data by Reserve Bank of India (RBI) showed that India's foreign exchange reserves dipped by \$5.24 billion to \$617.23 billion for the week ending on February 9. However, indices gained traction in late morning deals, as sentiments remained positive, after the Reserve Bank of India (RBI) in its latest data report on overseas direct investment has showed that India's outward foreign direct investment (OFDI) surged 25.7 per cent on a year-on-year (Y-o-Y) basis to \$2.09 billion in January 2024, compared to over \$1.66 billion in January 2023. In December 2023, outward foreign direct investment stood \$2.5 billion.

A positive trade continued over the Dalal Street till the end of the trading session, with Nifty hitting all time high on the back of positive cues from other Asian markets. Market participants were positive as the commerce ministry decided to extend export benefits under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for companies in the special economic zones (SEZs) and export-oriented units (EOUs). Besides, the exchange data showed Foreign Portfolio Investors (FPIs) were net buyers as they purchased securities worth Rs 253.28 crore on February 16. Traders took a note of India's G-20 Sherpa and former NITI Aayog CEO Amitabh Kant's statement that India needs to grow at an annual rate of 9-10 per cent for around three decades and constant innovations to become a \$35 trillion economy by 2047.

On the global front, European markets were trading mostly in red, after Sweden's consumer price inflation increased for the first time in nearly a year in January after easing to a 22-month low in December. The data from Statistics Sweden showed that the consumer price index, or CPI, rose 5.4 percent year-over-year in January, faster than the 4.4 percent increase in December. Asian markets ended mostly higher on Monday, as core machine orders in Japan were up a seasonally adjusted 2.7 percent on month in December, coming in at 838.8 billion yen. That was in line with expectations following the 4.9 percent contraction in November. On a yearly basis, core machine orders sank 0.7 percent - beating forecasts for a decline of 1.0 percent after dropping 5.0 percent in the previous month.

Back home, IT industry stocks remained in watch as Nasscom's - Strategic Review 2024: Rewiring Growth in the Changing Tech Landscape - showed that with the Indian information-technology (IT) industry's growth rate falling to a low single digit, the ambition of becoming a \$350 billion industry by 2026 seems a difficult task. Further, stocks related to the pharmaceutical industry were in focus, after a private report stated that the government is mulling over introducing a new production-linked incentive (PLI) scheme for the pharmaceutical sector to boost the production of key chemicals critical to the manufacture of active pharmaceutical ingredients (APIs). In doing so, it aims to reduce Indian companies' dependence on China for such supplies.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72708.16	281.52	0.39
NIFTY	22122.25	81.55	0.37
MIDCAP	40046.37	116.29	0.29
SMLCAP	46011.13	351.83	0.77
BSEFMC	19470.73	162.73	0.84
AUTO	47164.13	171.27	0.36
POWER	6577.11	57.85	0.89
REALTY	6927.52	-43.67	-0.63
BSE IT	38941.20	-99.62	-0.26
BANKEX	52792.10	163.81	0.31
OIL GAS	29000.81	85.92	0.30
METAL	27380.18	-241.05	-0.87
INDIA VIX	16.02	0.80	5.26

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1788	863	37
BSE	2436	1530	137

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8396	9694	(13)
NSE CASH	94980	110875	(14)
NSE F&O	23464741	12304713	91

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.84	3.88	1.20
SENSEX	24.87	3.69	1.12

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	8081	7628	453
FII	10168	10923	(755)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	3203.13	2483.16	720
Index Options	1661254.72	1686679.03	(25424)
Stock Futures	17071.26	19178.37	(2107)
Stock Options	36017.95	36447.19	(429)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.25	1.22
BANK NIFTY	1.14	1.12

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.24	104.22	0.02

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.099	7.085	0.20
USA	4.308	4.299	0.21

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2019.53	6.31	0.31
Silver	23.11	-0.30	-1.29
Crude-Oil	77.83	-0.63	-0.80
Brent-Crude	82.79	-0.68	-0.81

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 FEB-24 USD-INR	83.03	-0.03	-0.04
27 FEB-24 EUR-INR	89.50	0.24	0.27
27 FEB-24 GBP-INR	104.57	0.26	0.24
27 FEB-24 JPY- INR	55.40	-0.09	-0.16

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22122	21944	22033	22110	22199	22276
SENSEX	72708	72060	72384	72633	72957	73206
NIFTY FUTURES	22171	21957	22064	22162	22269	22367
BANK NIFTY	46536	46124	46330	46524	46729	46923
CNX IT	38363	37805	38084	38322	38601	38839
CNX MIDCAP	49311	49106	49208	49367	49469	49628
CNX SMALLCAP	16258	16174	16216	16274	16316	16374
INDIA VIX	16.02	12.86	14.44	15.28	16.86	17.70

INDEX TREND ANALYSIS

Index	Daily	Weekly	Monthly
NIFTY	Buy	Buy	Buy
SENSEX	Buy	Buy	Buy
NIFTY FUTURES	Buy	Buy	Buy
BANK NIFTY	NEUTRAL	Buy	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 20-02-2024

ABFRL, ASHOKLEY, BANDHANBNK, BIOCON, CANBK, HINDCOPPER,
INDIACEM, INDUSTOWER, NATIONALUM, SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

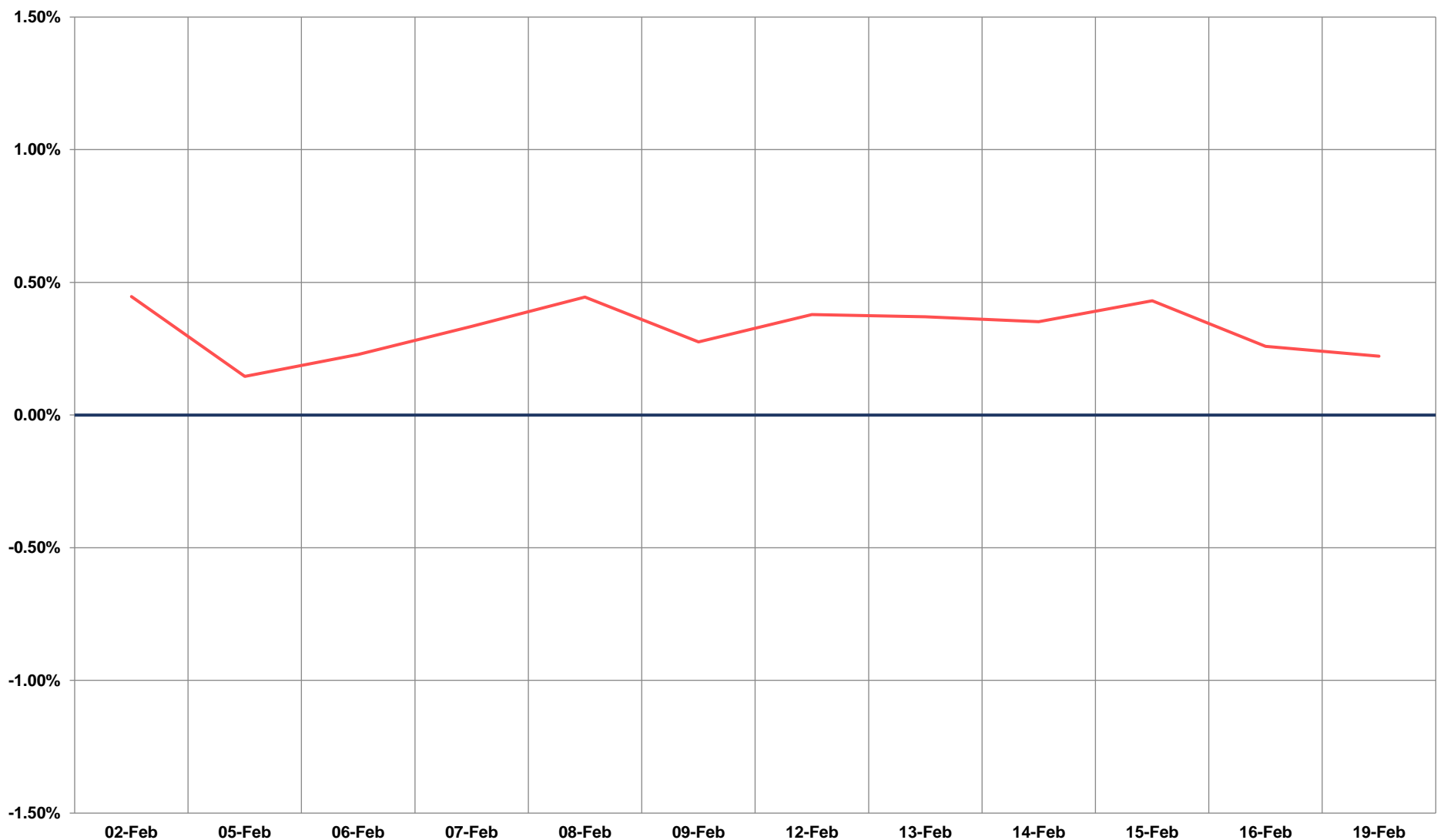
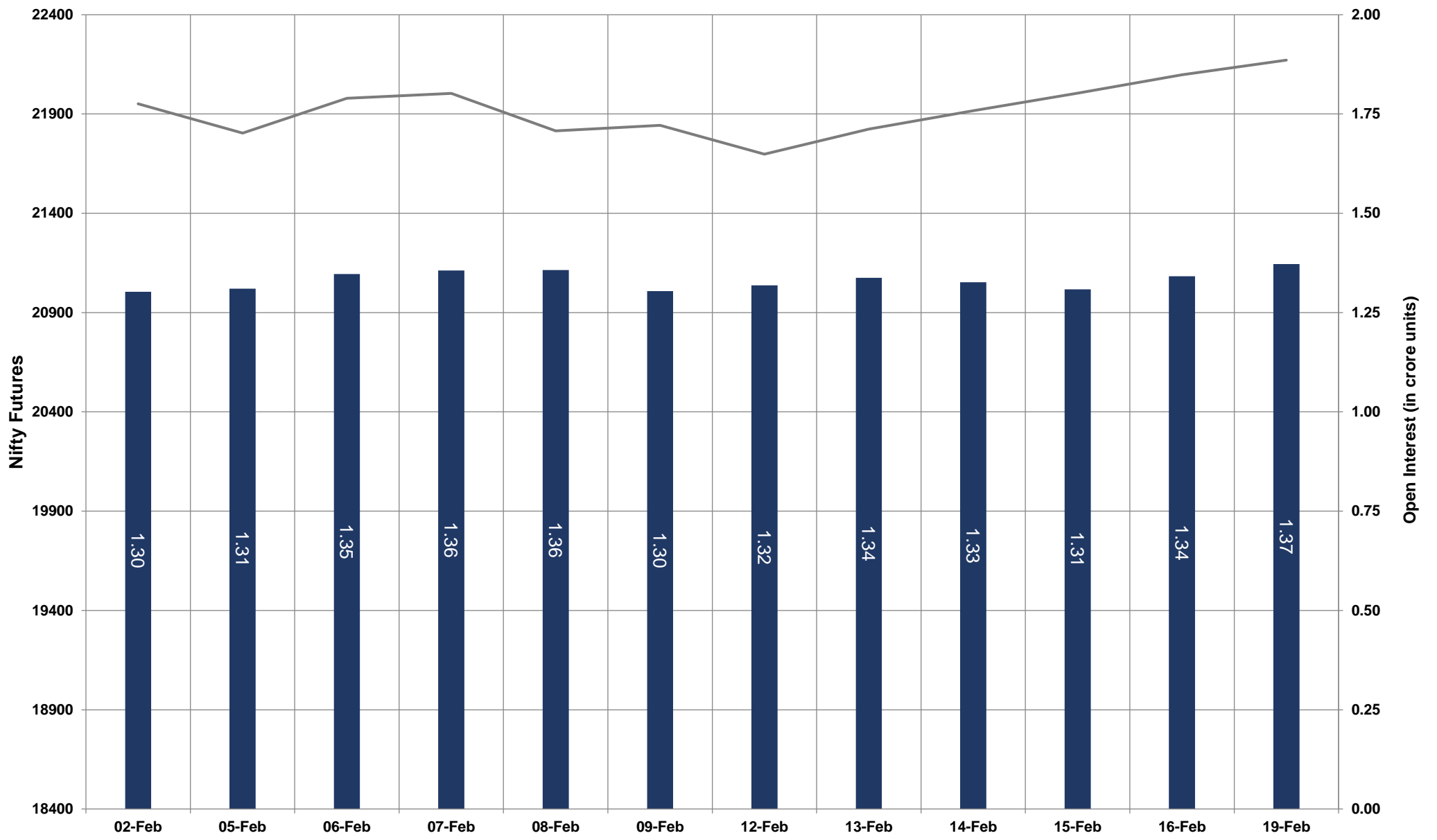


- Nifty Cash = **22122.25 (0.37%)**
- Resistance levels = **22180** and **22300**
- Support levels = **21920** and **21830**

TECHNICAL VIEWS



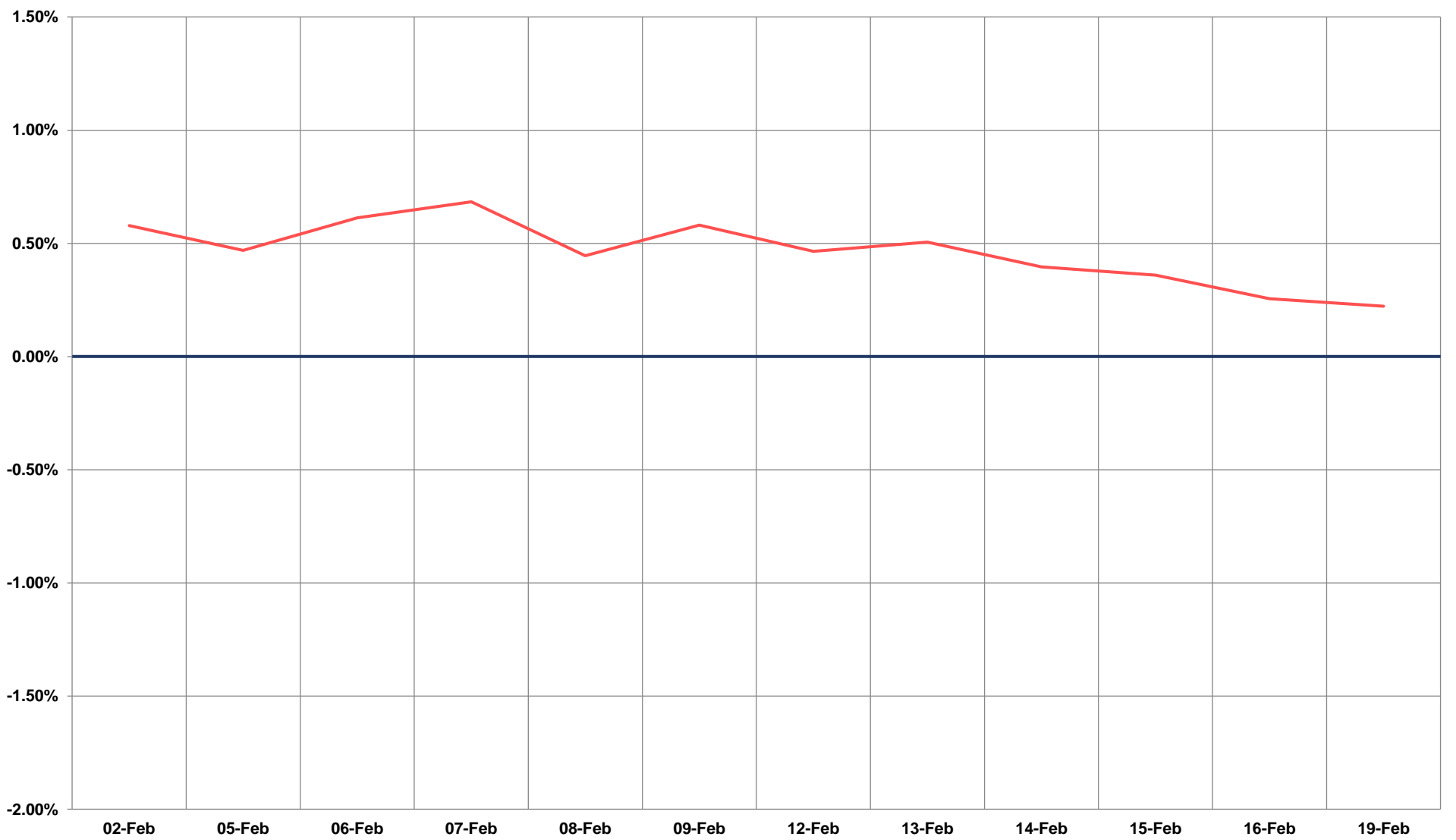
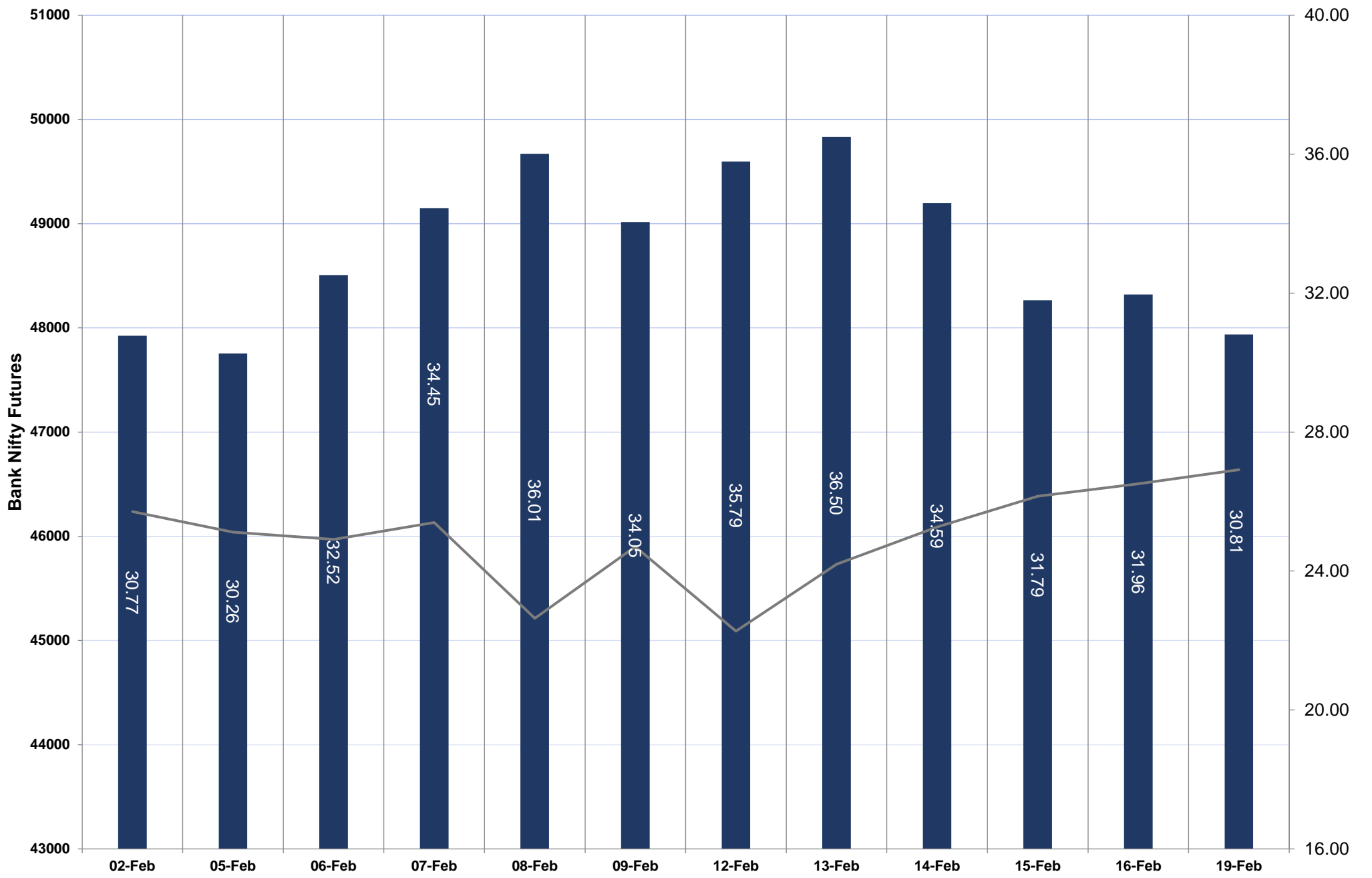
NIFTY FUTURES



TECHNICAL VIEWS



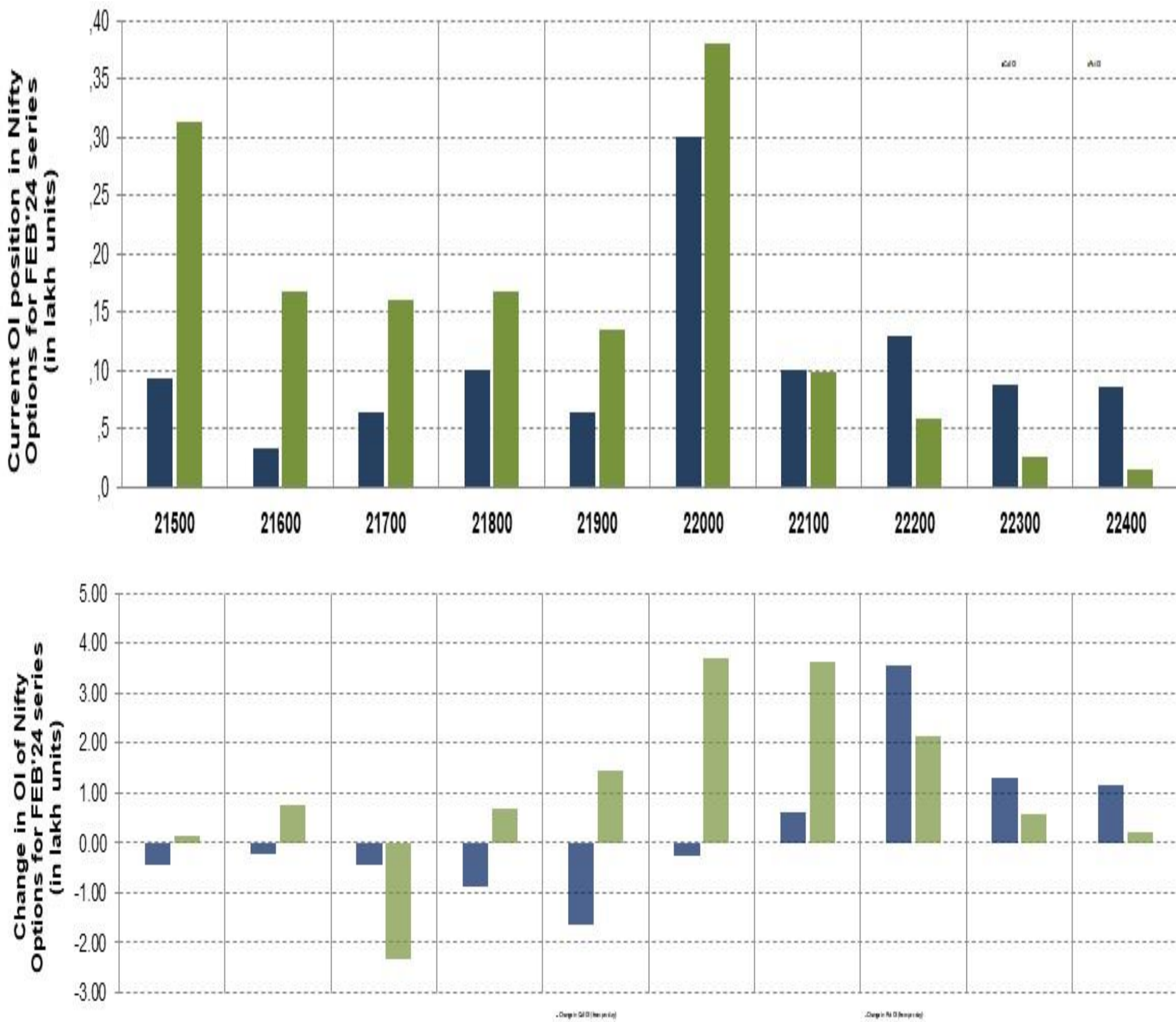
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.35 million in Open Interests is **Strike Price of 22200**
- **Most Active Nifty Put** with an addition of 0.37 millions in Open Interests is **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 3.00 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 3.80 millions for puts at **Strike Price of 22000**

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