



MORNING MANTRA



Daily Derivatives & Market Report

FEB 21, 2024



Sharp sell-off in last leg of trade forced Indian equity markets to end Wednesday's trade with cut of over half a percent amid fading hopes of the US rate cut. Since morning, markets witnessed cautiousness ahead of FOMC meeting minutes due later in the day. Traders ignored retail inflation data of farm workers and rural labourers. Selling was witnessed in IT and Oil & Gas' sectors stocks. The broader indices, the BSE Mid cap index and Small cap index ended deep in red.

Markets made positive start, as traders took encouragement after the Finance Ministry said with the stable downward movement in core inflation and moderation in food prices, the outlook for a reasonably low headline inflation rate is good. It said the outlook for the Indian economy appears 'bright' with GDP likely to grow by 7% next financial year beginning April 1 from an estimated 7.3% in the current financial year. Further, markets turned volatile even after labour ministry said that retail inflation for farm workers and rural labourers eased marginally to 7.52 per cent and 7.37 per cent in January 2024 as compared to the previous month, mainly due to lower prices of certain food items. In December 2023, Consumer Price Index-Agricultural Labourers (CPI-AL) and Consumer Price Index-Rural Labourers (CPI-RL) was 7.71 per cent and 7.46 per cent, respectively. Meanwhile, latest payroll data released by the Employees' Provident Fund Organisation (EPFO) showing that the labour market recovered slightly in December as fresh formal job creation hit a three-month high. As per the data, in December 2023, the number of new monthly subscribers under the Employees' Provident Fund (EPF) increased by nearly 10 per cent to 840,584 in December from 762,513 in November. Markets continued to trade near neutral lines in afternoon session as investors maintained risk-averse approach. In late afternoon session, indices fell sharply and touched day's low levels.

On the global front, European markets were trading mostly in green ahead of flash Eurozone consumer confidence figures for February and the FOMC meeting minutes due later in the day. Asian markets ended mostly in red after Japan posted a merchandise trade deficit of 1,758.3 billion yen in January. That beat forecasts for a shortfall of 1,925.9 billion yen following the 62.1 billion yen surplus in December. Exports climbed 11.9 percent on year to 7.332 trillion yen - beating forecasts for an increase of 9.5 percent and up from 9.8 percent in the previous month. Back home, the Reserve Bank of India's (RBI) latest Bulletin has said that Fresh round of capital expenditure by the corporate sector is likely to fuel the next leg of growth.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72623.10	-434.30	-0.59
NIFTY	22055.05	-141.90	-0.64
MIDCAP	39471.47	-506.68	-1.27
SMLCAP	45541.89	-385.67	-0.84
BSEFMC	19438.34	-13.48	-0.07
AUTO	46564.94	-214.33	-0.46
POWER	6519.58	-109.95	-1.66
REALTY	7142.89	137.04	1.96
BSE IT	37990.34	-592.82	-1.54
BANKEX	53373.48	-67.89	-0.13
OIL GAS	28574.65	-516.67	-1.78
METAL	27128.53	-48.50	-0.18
INDIA VIX	15.93	-0.14	-0.87

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1003	1585	26
BSE	1477	2365	100

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8224	10838	(24)
NSE CASH	105936	93805	13
NSE F&O	66580306	44736988	49

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.77	3.86	1.23
SENSEX	24.86	3.69	1.12

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	10152	10563	(412)
FII	17081	16796	285

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4739.17	4111.74	627
Index Options	4626413.14	4641205.42	(14792)
Stock Futures	20969.40	21249.76	(280)
Stock Options	46131.24	46026.98	104

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.86	1.24
BANK NIFTY	1.07	1.45

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.13	104.05	0.08

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.054	7.062	-0.11
USA	4.263	4.276	-0.30

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2028.18	4.02	0.20
Silver	23.08	0.08	0.38
Crude-Oil	76.66	-0.38	-0.49
Brent-Crude	81.96	-0.38	-0.45

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 FEB-24 USD-INR	82.97	-0.00	-0.00
27 FEB-24 EUR-INR	89.64	0.00	0.00
27 FEB-24 GBP-INR	104.66	0.10	0.09
27 FEB-24 JPY- INR	55.37	0.02	0.04

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22055	21849	21952	22101	22204	22352
SENSEX	72623	71963	72293	72780	73110	73598
NIFTY FUTURES	22070	21873	21971	22122	22220	22371
BANK NIFTY	47020	46614	46817	47090	47293	47566
CNX IT	37406	36871	37139	37570	37837	38269
CNX MIDCAP	48631	47900	48265	48865	49230	49830
CNX SMALLCAP	16005	15780	15892	16081	16193	16381
INDIA VIX	15.95	15.35	15.65	15.98	16.28	16.61

INDEX TREND ANALYSIS

Index	Daily	Weekly	Monthly
NIFTY	Buy	Buy	Buy
SENSEX	Buy	Buy	Buy
NIFTY FUTURES	Buy	Buy	Buy
BANK NIFTY	Buy	Buy	Buy
CNX IT	NEUTRAL	Buy	Buy
CNX MIDCAP	NEUTRAL	Buy	Buy
CNX SMALLCAP	NEUTRAL	Buy	Buy
INDIA VIX	Buy	NEUTRAL	NEUTRAL

SECURITIES BAN IN F&O TRADES FOR 22-02-2024

ASHOKLEY, BALRAMCHIN, BANDHANBNK, BIOCON, CANBK, GMRINFRA, GNFC, HINDCOPPER, INDIACEM, INDUSTOWER, NATIONALUM, PEL, PVRINOX, RBLBANK, ZEEL

TECHNICAL VIEWS



NIFTY

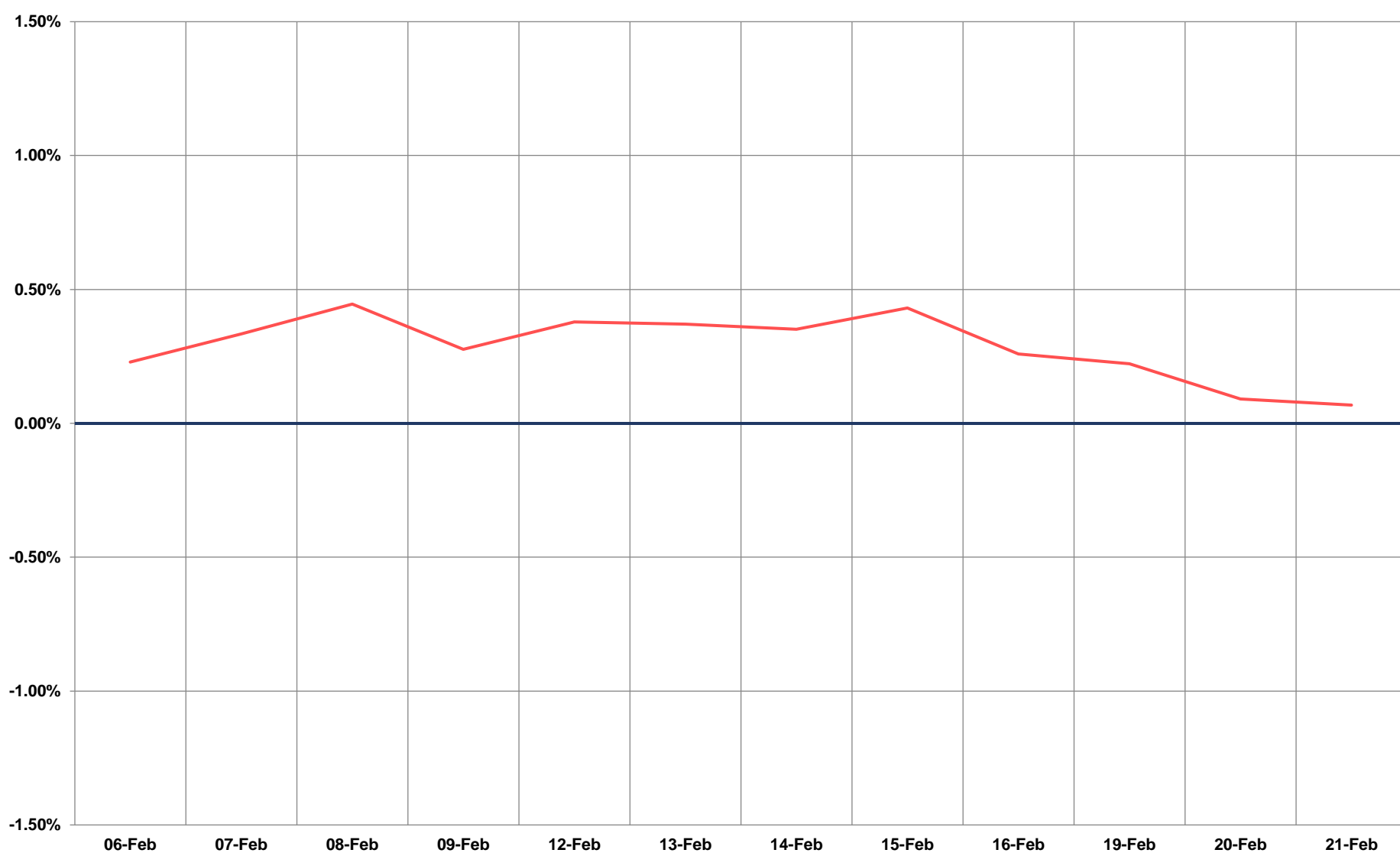
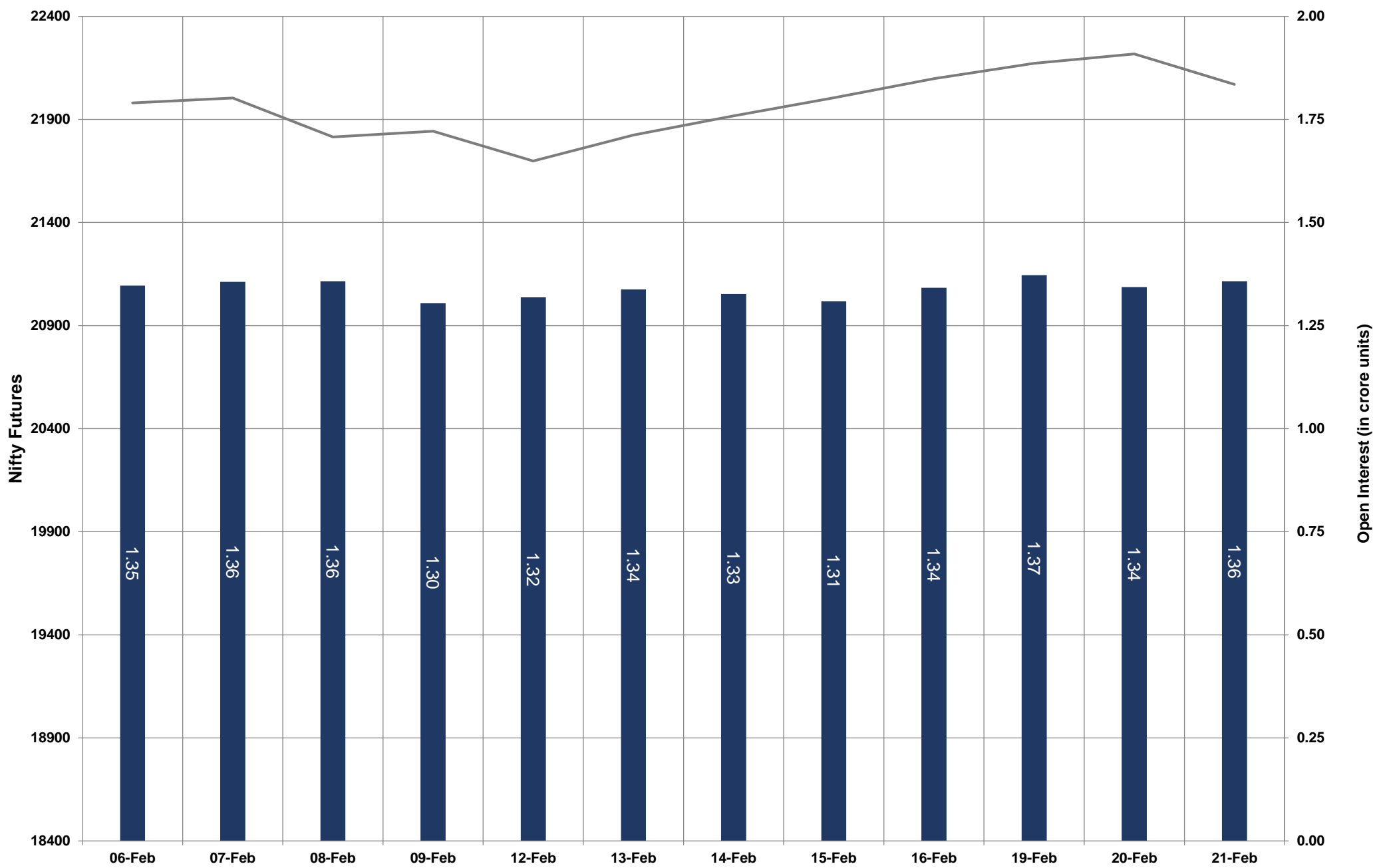


- Nifty Cash = **22055.05 (-0.64%)**
- Resistance levels = **22350** and **22500**
- Support levels = **22000** and **21920**

TECHNICAL VIEWS



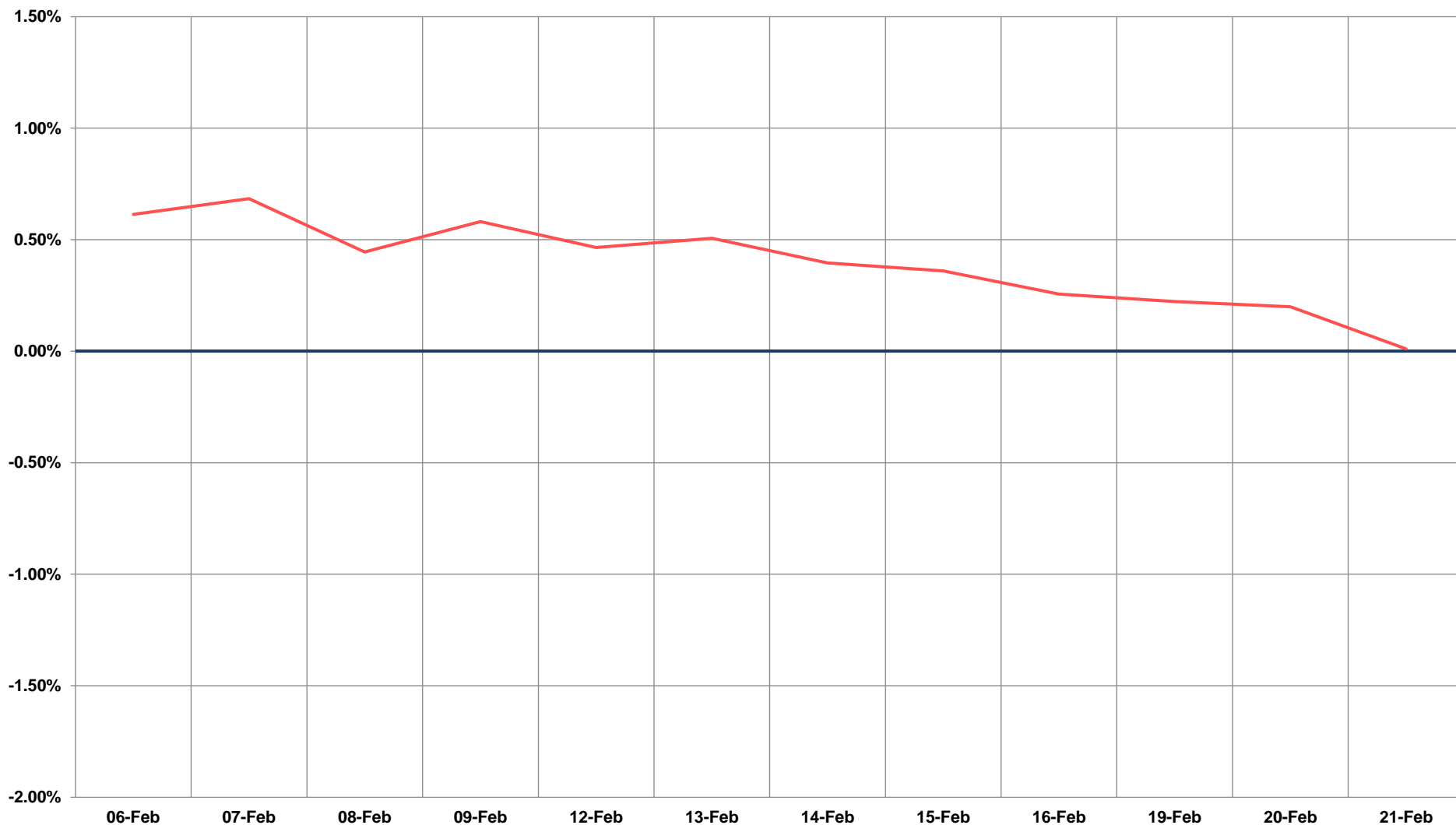
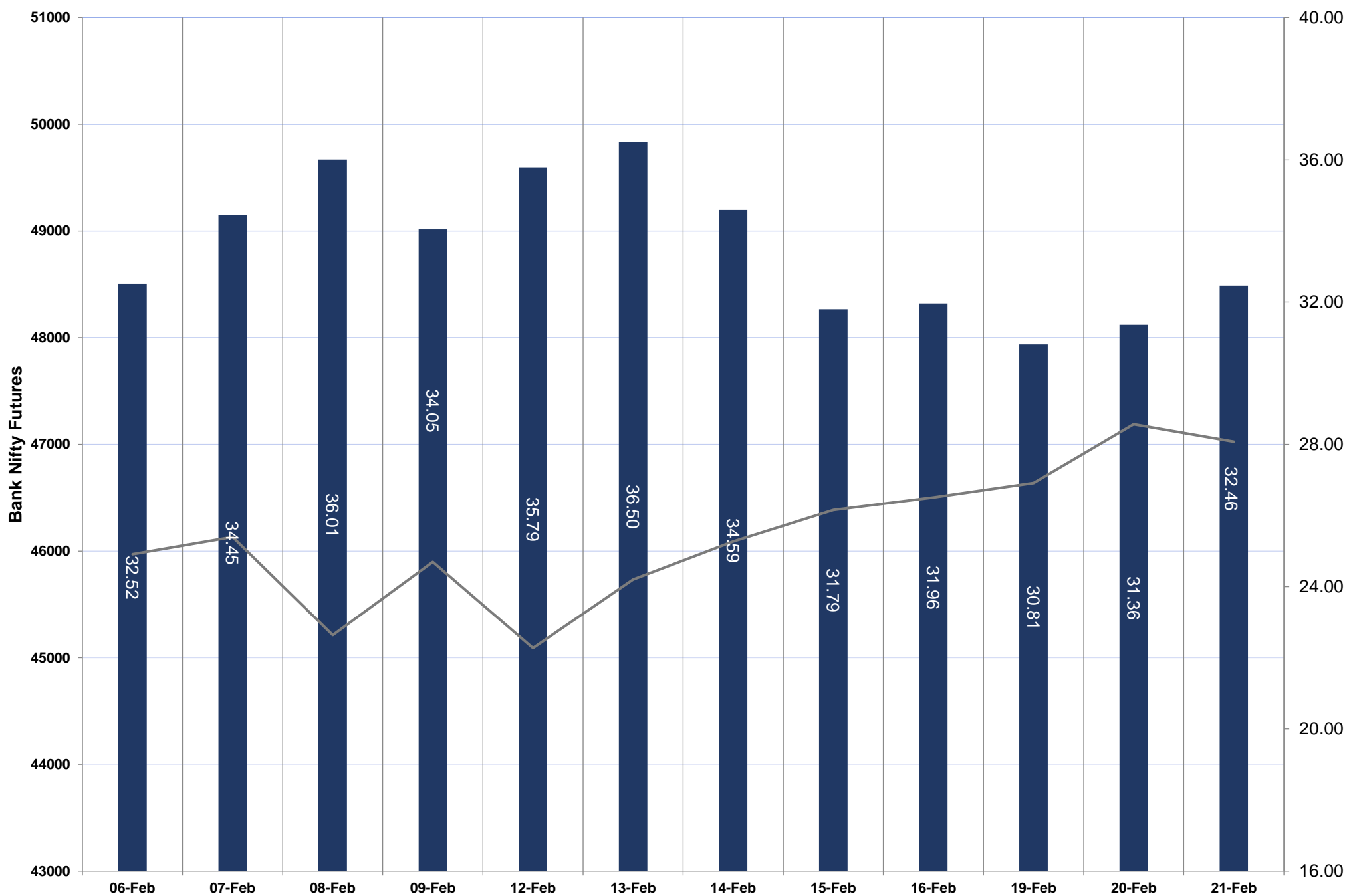
NIFTY FUTURES



TECHNICAL VIEWS



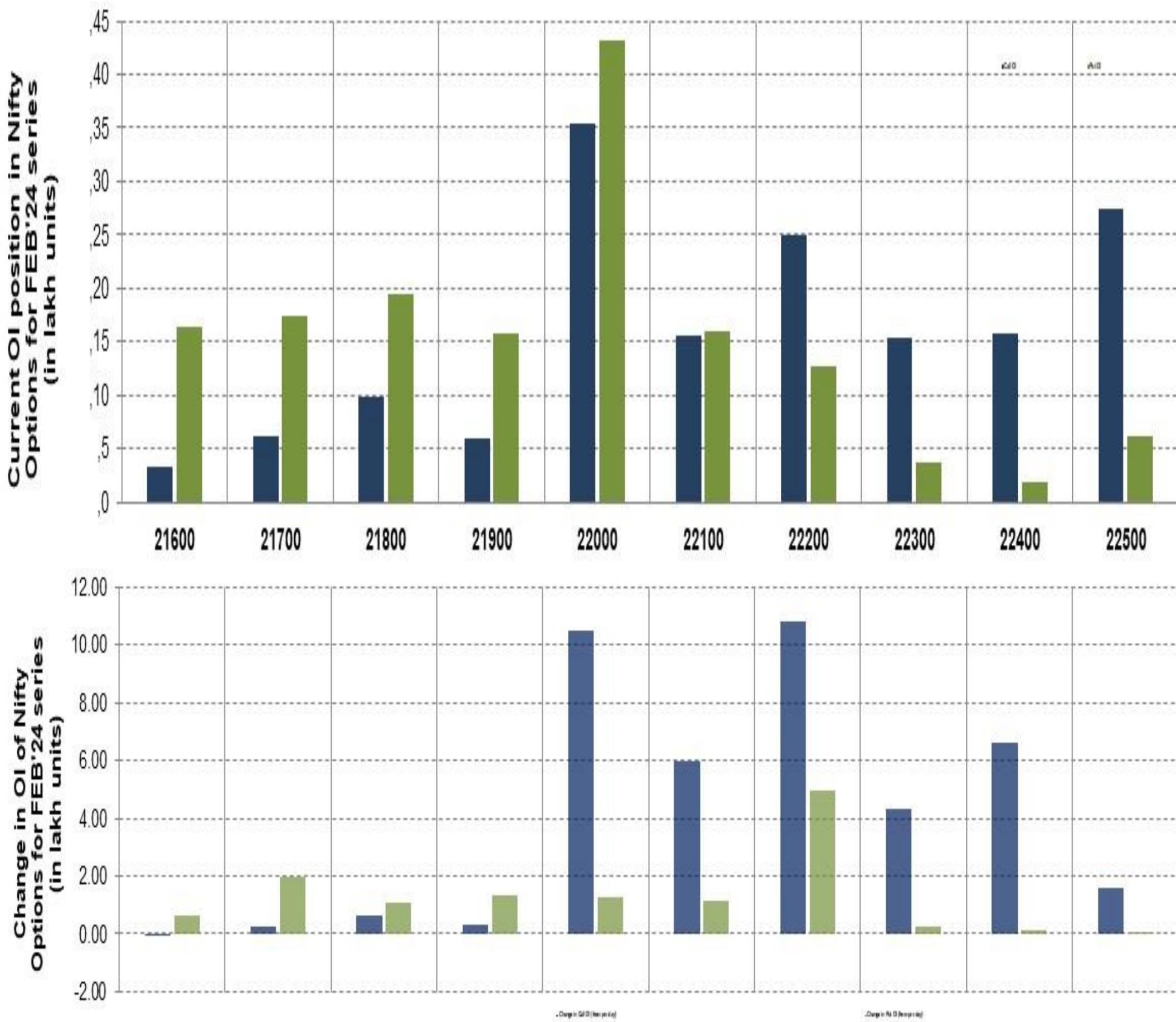
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 1.08 million in Open Interests is **Strike Price of 22200**
- **Most Active Nifty Put** with an addition of 0.49 millions in Open Interests is **Strike Price of 22200**
- **Maximum Open Interest an outstanding** was 3.55 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 4.31 millions for puts at **Strike Price of 22000**

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