



MORNING MANTRA



Daily Derivatives & Market Report

FEB 26, 2024



Bears took full control over Indian equity markets in Monday's session with Sensex and Nifty ending below their crucial 72,800 and 22,150 levels, respectively. Markets did not once break out in green during the day, as traders were cautious ahead the release of inflation data from the US, Japan and Europe which could provide more clarity on the outlook for global interest rate moves. The broader indices, the BSE Mid cap index and Small cap index ended in red. IT and Metal sector's stocks witnessed heavy selling pressure in a day.

Markets made negative start and remained lower amid mixed cues from global markets and ahead of the expiry of February month derivative contracts. Some cautiousness came as data released by the Reserve Bank of India (RBI) showed that India's foreign exchange reserves declined to \$616.10 billion as on February 16. Investors overlooked Union Finance Minister Nirmala Sitharaman's statement that under Prime Minister Narendra Modi's leadership, India has moved up to the fifth position from the 10th spot in the world in terms of economy. Markets continued to trade in red in afternoon session. Traders were concerned amid a private report stating that India's GDP growth likely declined to 6.5 percent in October-December 2023 from 7.6 percent the previous quarter. Meanwhile, the statistics ministry will release GDP data for October-December 2023 on February 29. It will also release its second advance growth estimate for 2023-24 as a whole, as well as the first, second, and third revised estimates of growth for 2022-23, 2021-22, and 2020-21, respectively. Indices traded with losses till the end of the session as investors maintained risk-averse approach ahead of key macroeconomic data.

On the global front, European markets were trading mostly in red as greenback-priced commodities lost their appeal on a firmer U.S. dollar, while investors braced for key inflation data expected this week from the euro zone and the United States. Asian markets ended mostly in red with China recovery concerns and uncertainty over the timing of interest-rate cuts in the U.S. keeping underlying sentiment cautious. Back home, Global Trade Research Initiative (GTRI) in its report said that building coalitions with other World Trade Organisation members will help India push for the adoption of open and interoperable payment systems like UPI with a view to cut the cost of money transfers or remittances. The dominance of a few large players in the market contributes to these high costs, through complex and opaque fee structures.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72790.14	-352.66	-0.48
NIFTY	22122.05	-90.65	-0.41
MIDCAP	39782.79	-151.42	-0.38
SMLCAP	46005.04	-28.43	-0.06
BSEFMC	19583.17	-23.97	-0.12
AUTO	47359.20	-92.15	-0.19
POWER	6679.82	66.84	1.01
REALTY	7263.21	8.56	0.12
BSE IT	38218.82	-409.49	-1.06
BANKEX	52913.82	-281.57	-0.53
OIL GAS	28548.31	188.05	0.66
METAL	27049.31	-347.30	-1.27
INDIA VIX	15.60	0.63	4.21

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1244	1415	41
BSE	1711	2266	131

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	7173	8815	(19)
NSE CASH	97316	104798	(7)
NSE F&O	27084797	13190659	105

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.84	3.87	1.21
SENSEX	24.89	3.69	1.12

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	8527	8532	(5)
FII	12525	12810	(285)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	6668.64	6137.73	531
Index Options	1716624.99	1742571.84	(25947)
Stock Futures	90503.51	89498.69	1005
Stock Options	41052.76	40955.05	98

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.97	1.02
BANK NIFTY	0.75	0.82

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	103.85	103.96	-0.11

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.065	7.077	-0.17
USA	4.248	4.260	-0.28

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2034.76	-0.57	-0.03
Silver	22.71	-0.22	-0.98
Crude-Oil	76.13	-0.36	-0.47
Brent-Crude	81.19	-0.43	-0.53

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
27 FEB-24 USD-INR	82.88	-0.05	-0.06
27 FEB-24 EUR-INR	89.93	0.12	0.13
27 FEB-24 GBP-INR	105.17	0.03	0.03
27 FEB-24 JPY- INR	55.09	0.00	0.00

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22122	22006	22064	22133	22191	22260
SENSEX	72790	72424	72607	72850	73033	73275
NIFTY FUTURES	22142	22011	22076	22153	22219	22296
BANK NIFTY	46577	46281	46429	46661	46809	47041
CNX IT	37599	37042	37320	37663	37941	38284
CNX MIDCAP	49102	48559	48831	49117	49389	49676
CNX SMALLCAP	16133	16031	16082	16169	16220	16307
INDIA VIX	15.60	12.91	14.25	15.11	16.45	17.31

INDEX TREND ANALYSIS

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

SECURITIES BAN IN F&O TRADES FOR 27-02-2024

ABFRL, BALRAMCHIN, CANBK,SAIL, ZEEL

TECHNICAL VIEWS



NIFTY

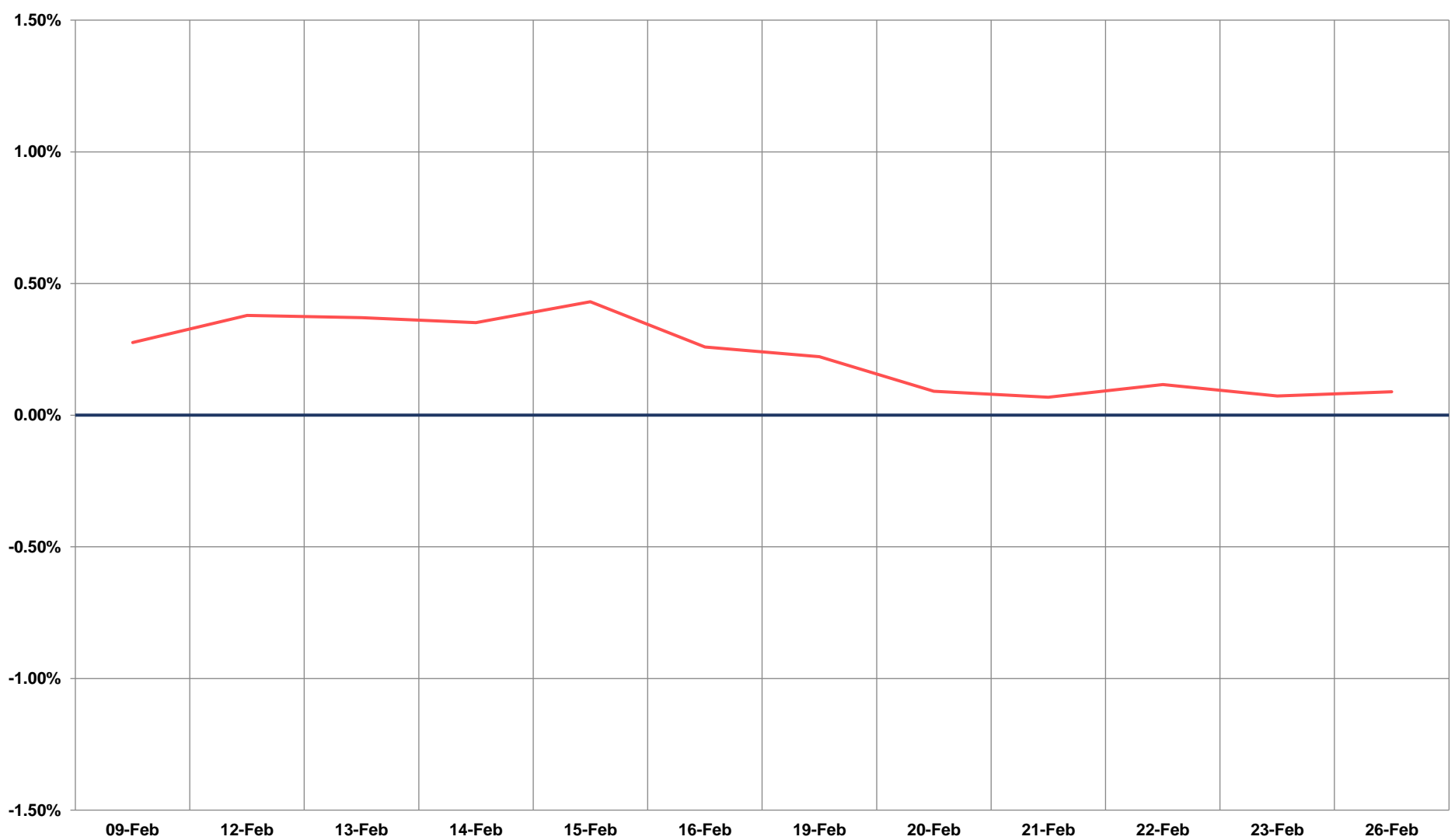
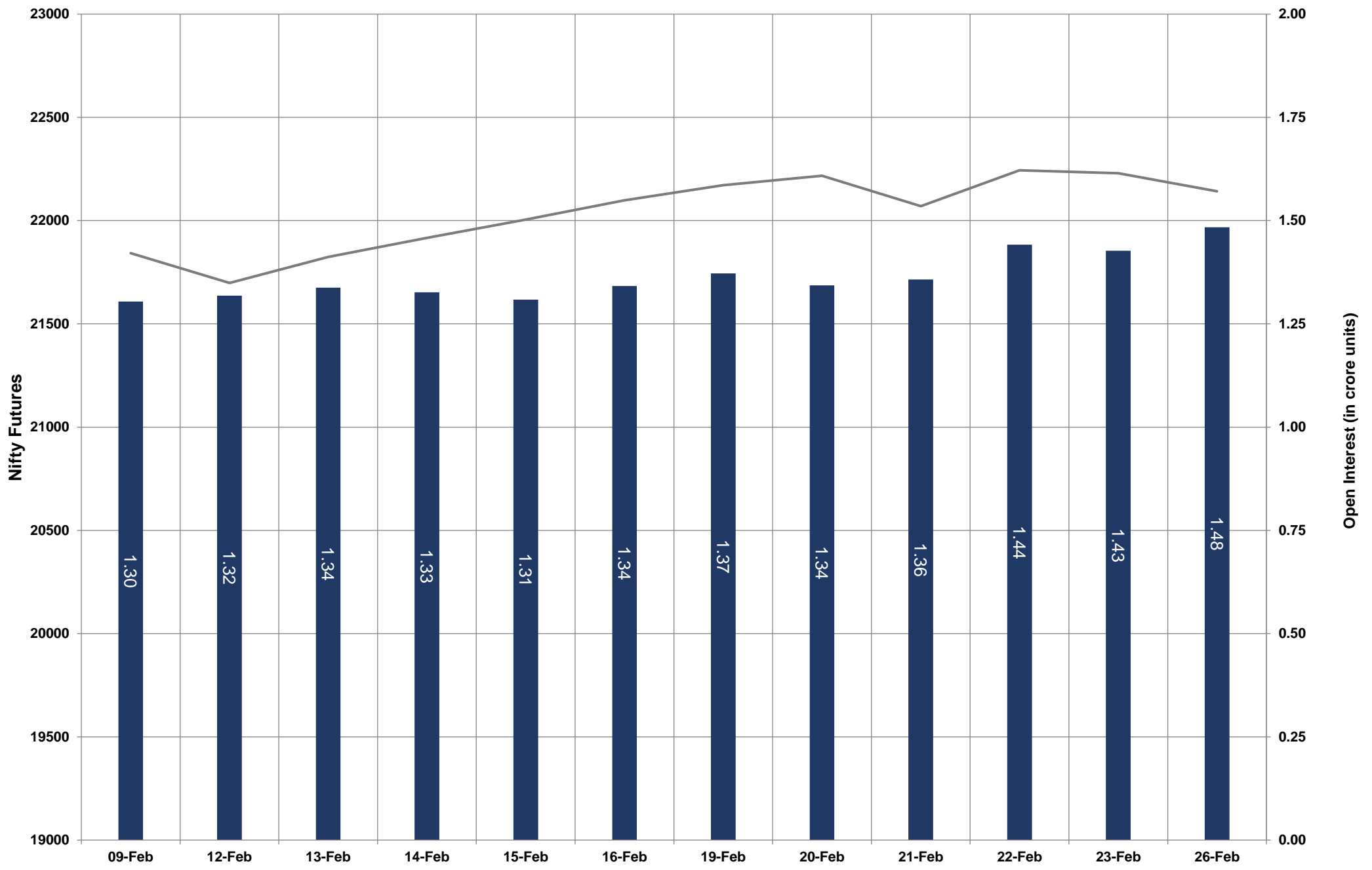


- Nifty Cash = **22122.05 (-0.41%)**
- Resistance levels = **22350** and **22500**
- Support levels = **22000** and **21920**

TECHNICAL VIEWS



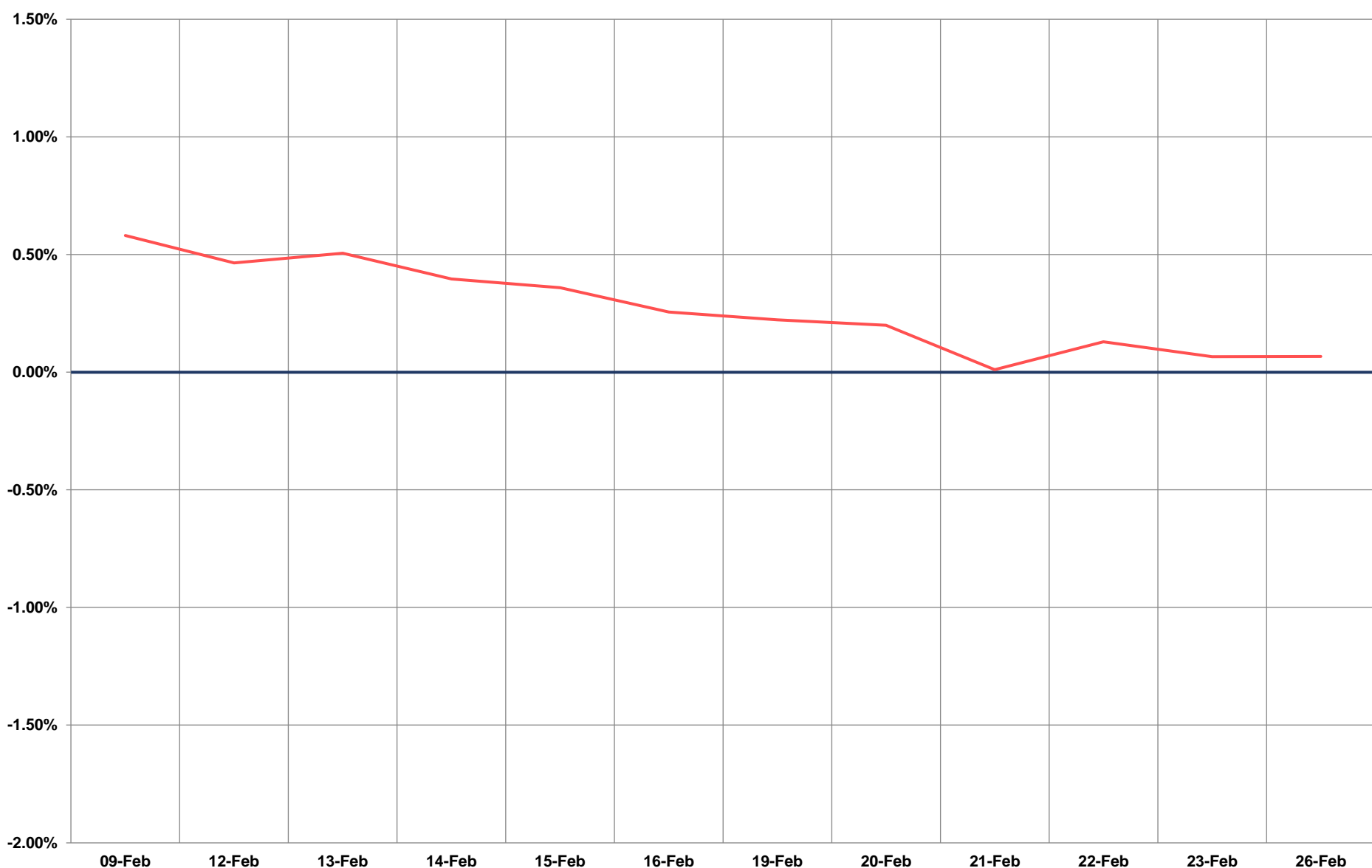
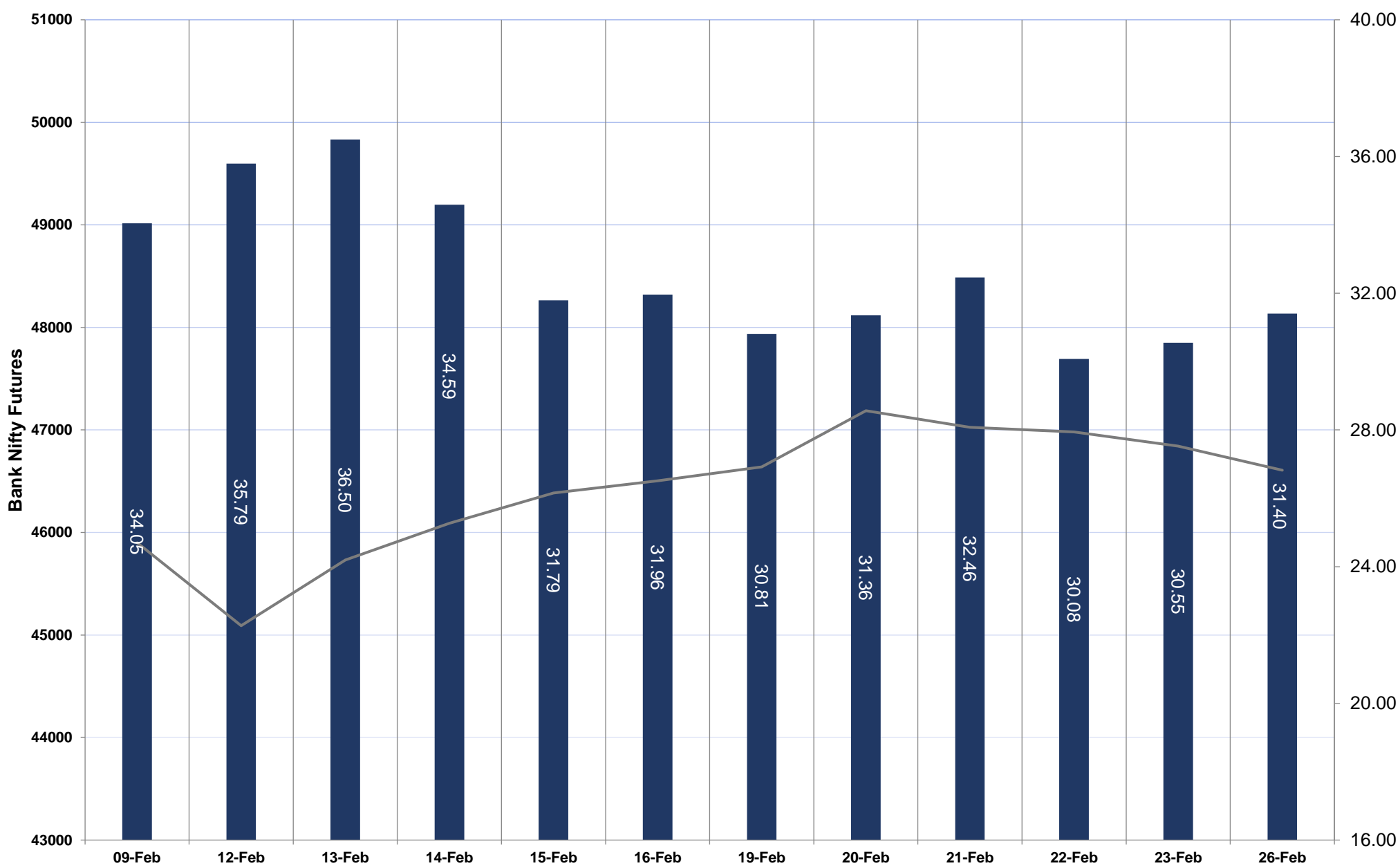
NIFTY FUTURES



TECHNICAL VIEWS



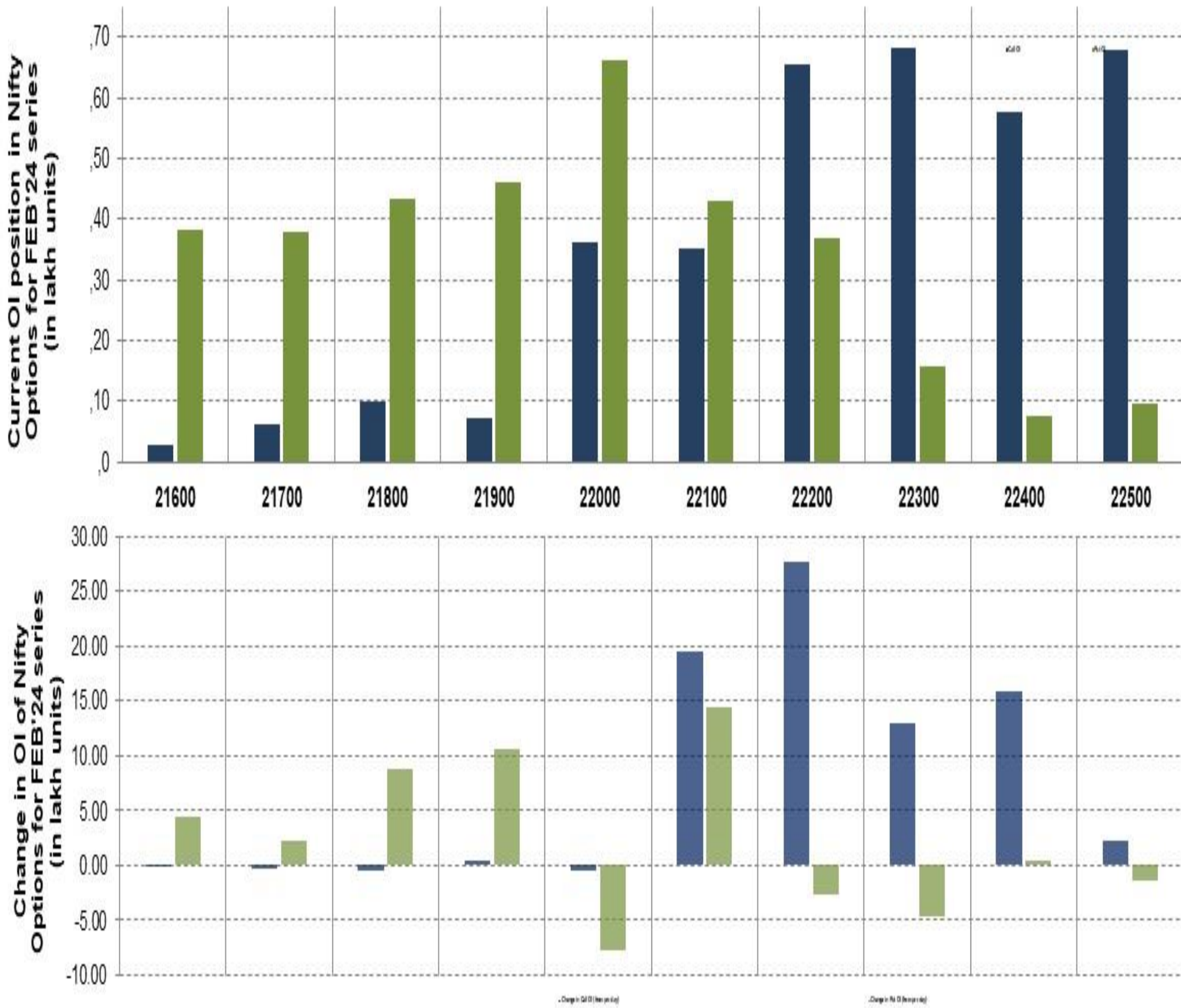
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 2.76 million in Open Interests is **Strike Price of 22200**
- **Most Active Nifty Put** with an addition of 1.43 millions in Open Interests is **Strike Price of 22100**
- **Maximum Open Interest an outstanding** was 6.83 millions for Calls at **Strike Price of 22300**
- **Maximum Open Interest an outstanding** was 6.63 millions for puts at **Strike Price of 22000**

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