



MORNING MANTRA



Daily Derivatives & Market Report

MAR 06, 2024



Indian equity markets staged smart recovery in last leg of trade and ended with gains of over half a percent amid positive cues from European markets. Markets hit fresh highs during the day. In first half of the session, markets traded in red. Traders were cautious ahead of the US Fed Chair Jerome Powell's congressional testimony this week, which would provide clues about the outlook for interest rates. The broader indices, the BSE Mid cap index and Small cap index ended with hefty losses. Banking stocks held healthy gains during the day.

After making cautious start, markets soon turned volatile tracking sell off in the US markets overnight. Investors were concerned with Icria's report stating that amid continuing lower supplies, the borrowing cost for states fell to a 32-week low of 7.40 per cent Tuesday, down by 4 bps from the previous week's auctions. Throughout January, the interest rates were hovering at a two-year high of close to 7.9 per cent. Traders overlooked CareEdge Ratings' report that bad loans of banks in India have reached record lows due to recoveries from defaulters and regularisation of payments many-fold. Indices added more losses in afternoon session, as traders avoided to take risk. However, in late afternoon session, markets recouped from losses to trade higher, as investors took support as Crisil Ratings projected India's GDP growth at 6.8 per cent in the next fiscal and said the country will become an upper middle-income nation by 2031 with the economy doubling to \$7 trillion. Crisil said the Indian economy will take support from domestic structural reforms and cyclical levers and can retain -- perhaps even improve -- its growth prospects to become the third largest economy by 2031. Finally, Nifty and Sensex settled above the psychological 22,450 and 74,000 levels, respectively.

On the global front, European markets were trading higher supported by strong corporate earnings, while investors were cautious ahead of key euro-zone economic data and U.S. Federal Reserve Chair Jerome Powell's testimony before Congress. Asian markets ended mixed amid report that consumer prices in South Korea were up 3.1 percent on year in February. That exceeded expectations for an increase of 2.9 percent and was up from 2.8 percent in the previous month. Back home, the Ministry of Agriculture & Farmers Welfare in its latest report showed that the enrolment under the Pradhan Mantri Fasal Bima Yojana (PMFBY) increased by 27% in current year so far.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	74085.99	408.85	0.55
NIFTY	22474.05	117.75	0.53
MIDCAP	39699.89	-257.93	-0.65
SMLCAP	44343.57	-863.27	-1.91
BSEFMC	19364.81	41.62	0.22
AUTO	48560.41	131.19	0.27
POWER	6775.01	-73.09	-1.07
REALTY	7244.18	-102.70	-1.40
BSE IT	37617.54	247.09	0.66
BANKEX	54566.74	532.85	0.99
OIL GAS	28824.79	-248.18	-0.85
METAL	28350.70	-7.83	-0.03
INDIA VIX	14.30	-0.08	-0.56

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	822	1821	23
BSE	899	2961	80

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	11068	8552	29
NSE CASH	110204	95443	15
NSE F&O	63789496	45481219	40

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.13	3.92	1.20
SENSEX	25.35	3.76	1.10

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	13639	11489	2150
FII	19849	17083	2767

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	7261.20	5864.77	1396
Index Options	4099444.87	4102147.84	(2703)
Stock Futures	29367.46	29817.50	(450)
Stock Options	43063.65	43416.14	(352)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.33	1.23
BANK NIFTY	1.14	1.20

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	103.64	103.77	-0.12

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.055	7.057	-0.03
USA	4.165	4.136	0.71

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2125.61	-2.36	-0.11
Silver	23.68	-0.01	-0.08
Crude-Oil	78.85	0.70	0.90
Brent-Crude	82.56	0.52	0.63

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry		Close	Change Points	% Change
26 March-24	USD-INR	82.86	-0.07	-0.09
26 March-24	EUR-INR	90.15	0.10	0.11
26 March-24	GBP-INR	105.38	0.18	0.17
26 March-24	JPY- INR	55.57	0.16	0.29

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22474	22126	22300	22399	22573	22671
SENSEX	74086	73023	73555	73853	74384	74683
NIFTY FUTURES	22593	22224	22408	22507	22691	22790
BANK NIFTY	47965	47137	47551	47856	48270	48575
CNX IT	37002	35813	36407	36729	37323	37645
CNX MIDCAP	48857	47591	48224	48726	49359	49861
CNX SMALLCAP	15577	15119	15348	15586	15815	16053
INDIA VIX	14.30	13.49	13.90	14.30	14.71	15.11

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	NEUTRAL	Buy
CNX MIDCAP	NEUTRAL	Buy	Buy
CNX SMALLCAP	NEUTRAL	Buy	Buy
INDIA VIX	SELL	Buy	NEUTRAL

SECURITIES BAN IN F&O TRADES FOR 07-03-2024

MANAPPURAM, MGL, ZEEL

TECHNICAL VIEWS



NIFTY

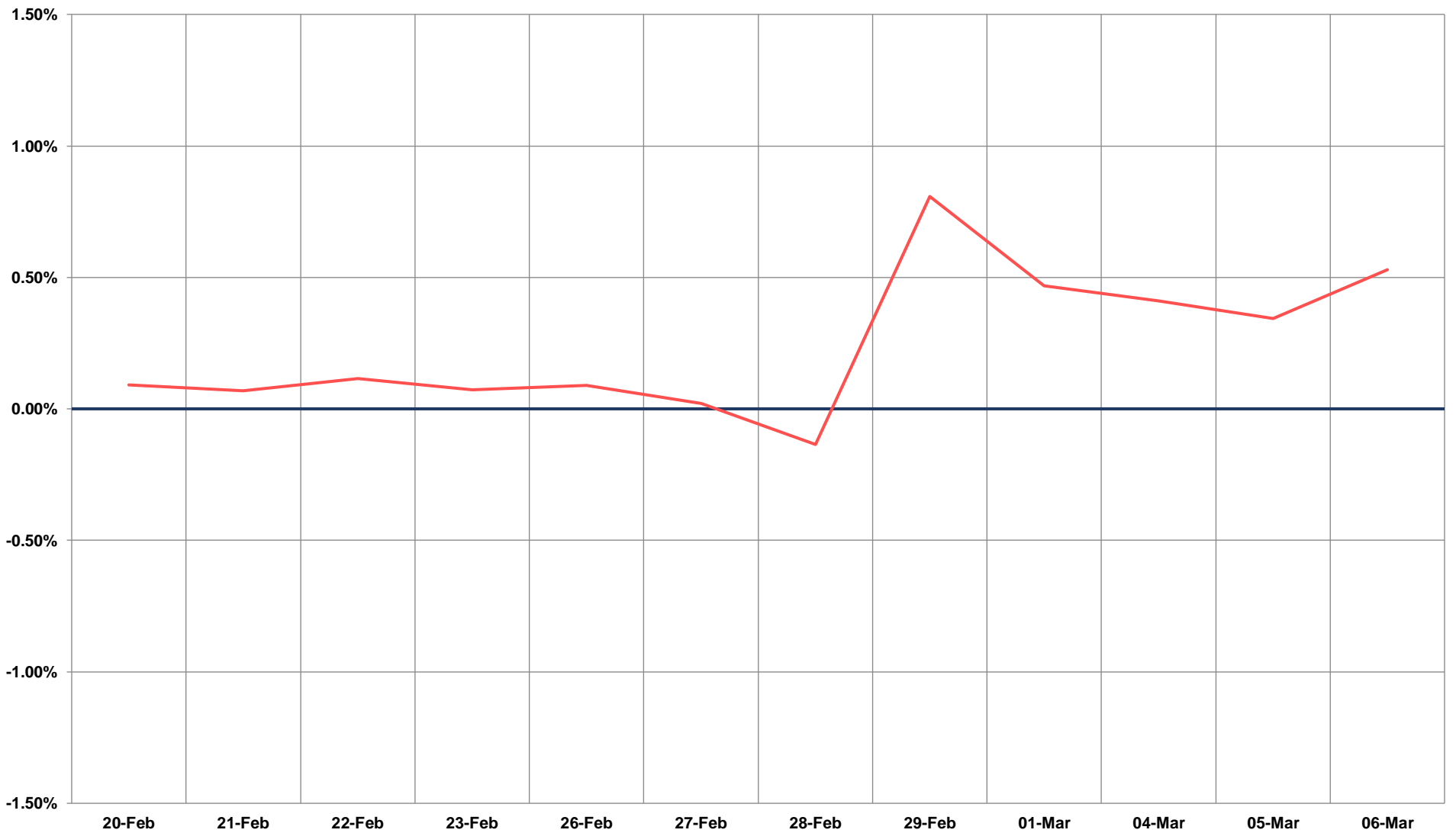
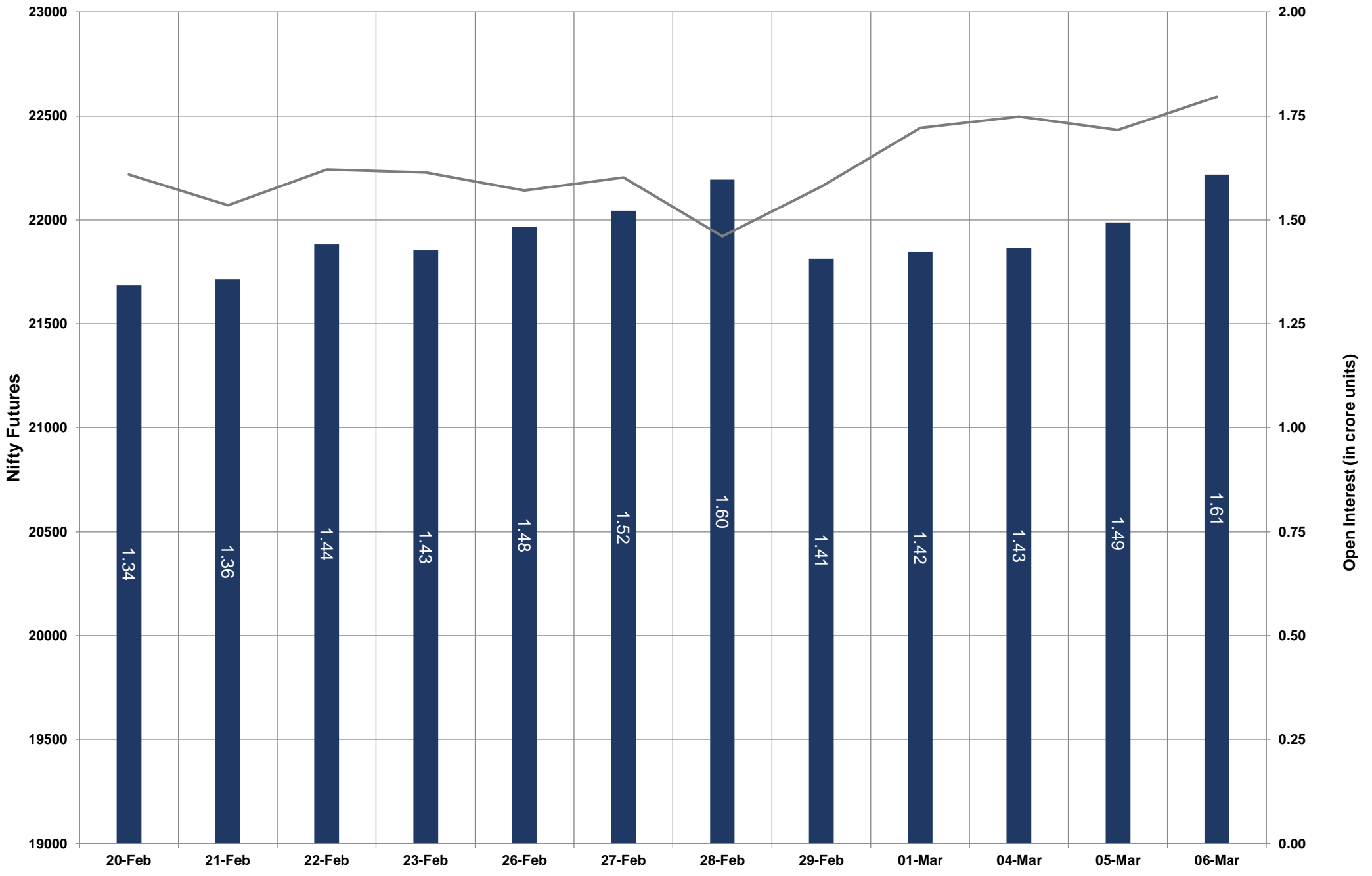


- Nifty Cash = **22474.05 (0.53%)**
- Resistance levels = **22500** and **22650**
- Support levels = **22200** and **21050**

TECHNICAL VIEWS



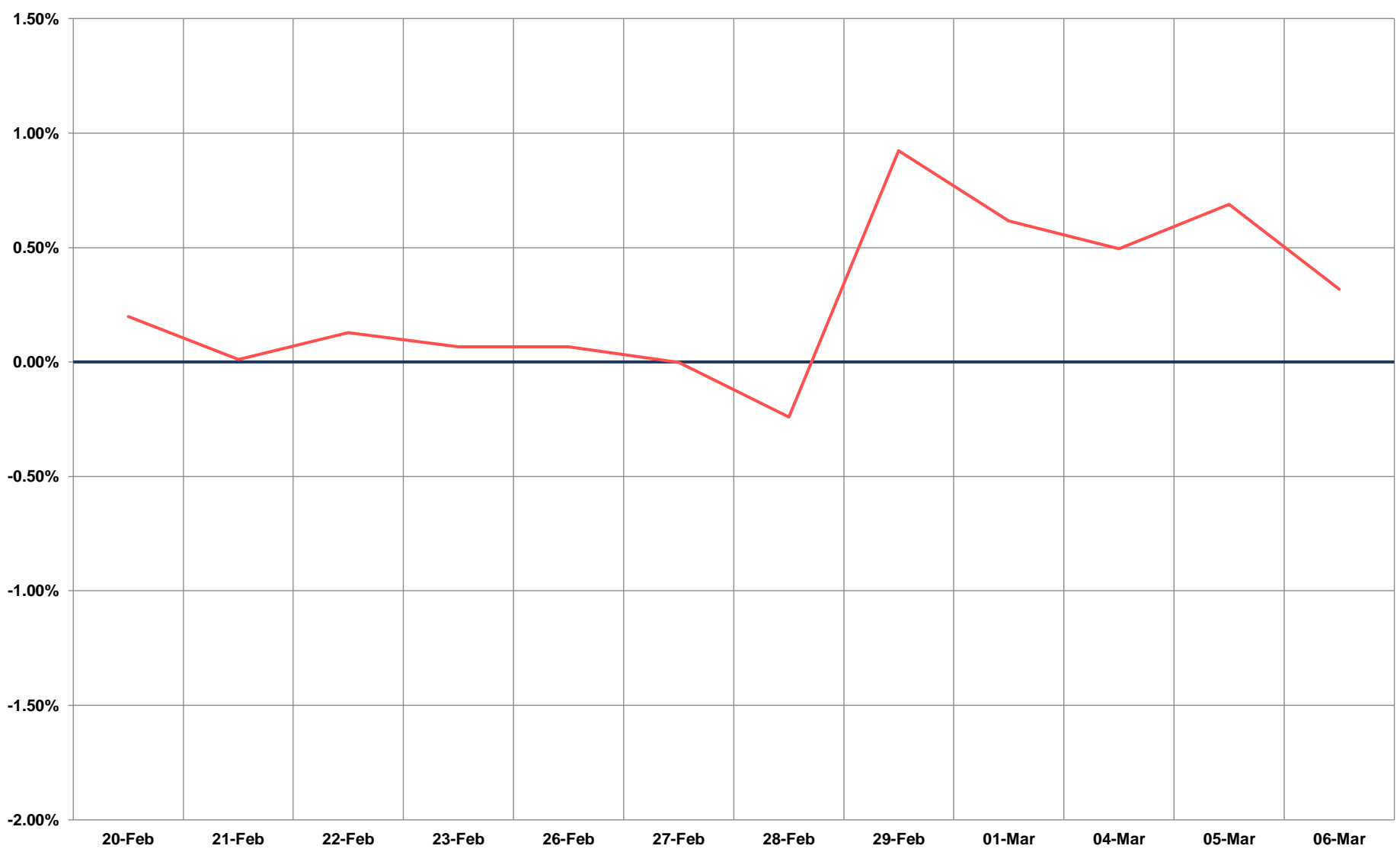
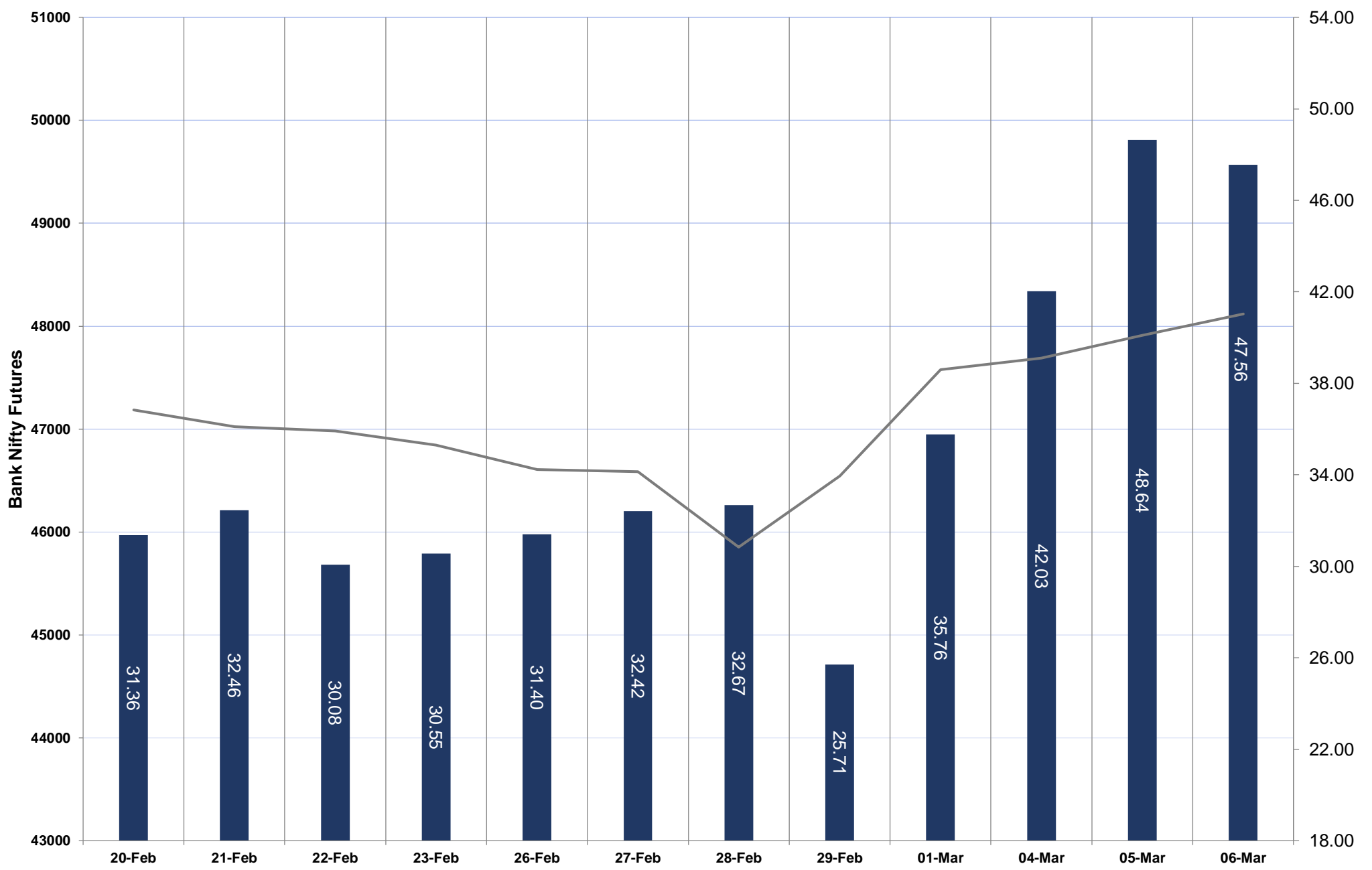
NIFTY FUTURES



TECHNICAL VIEWS



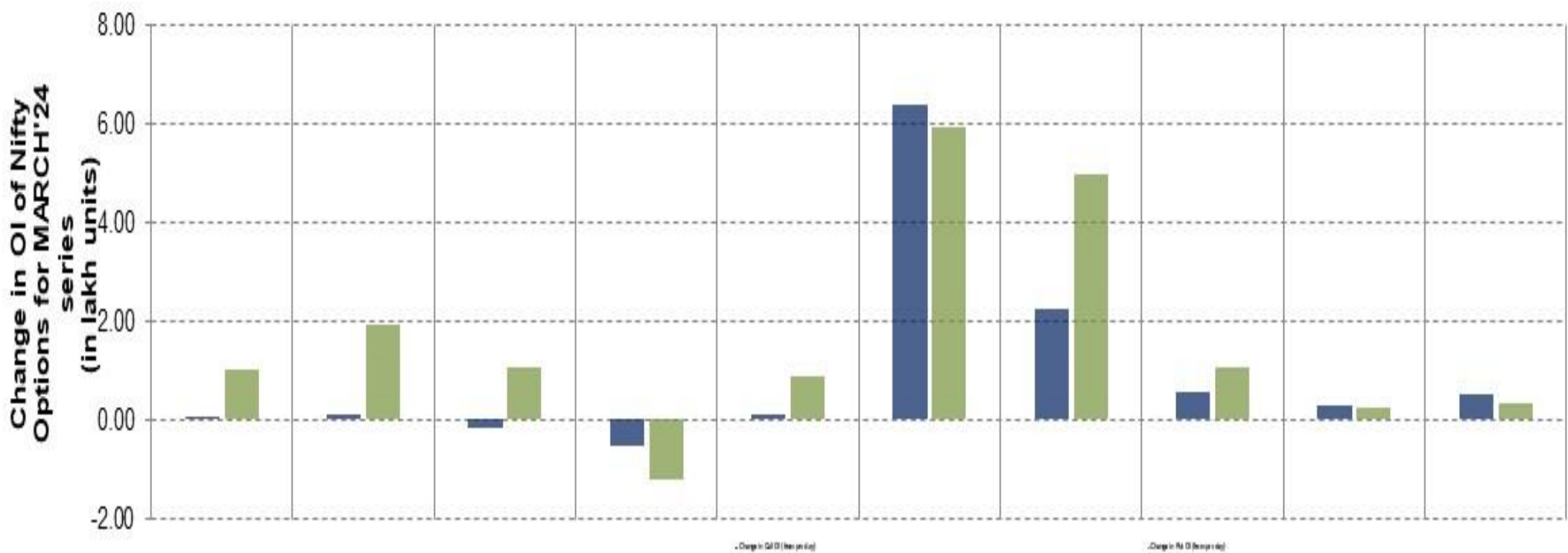
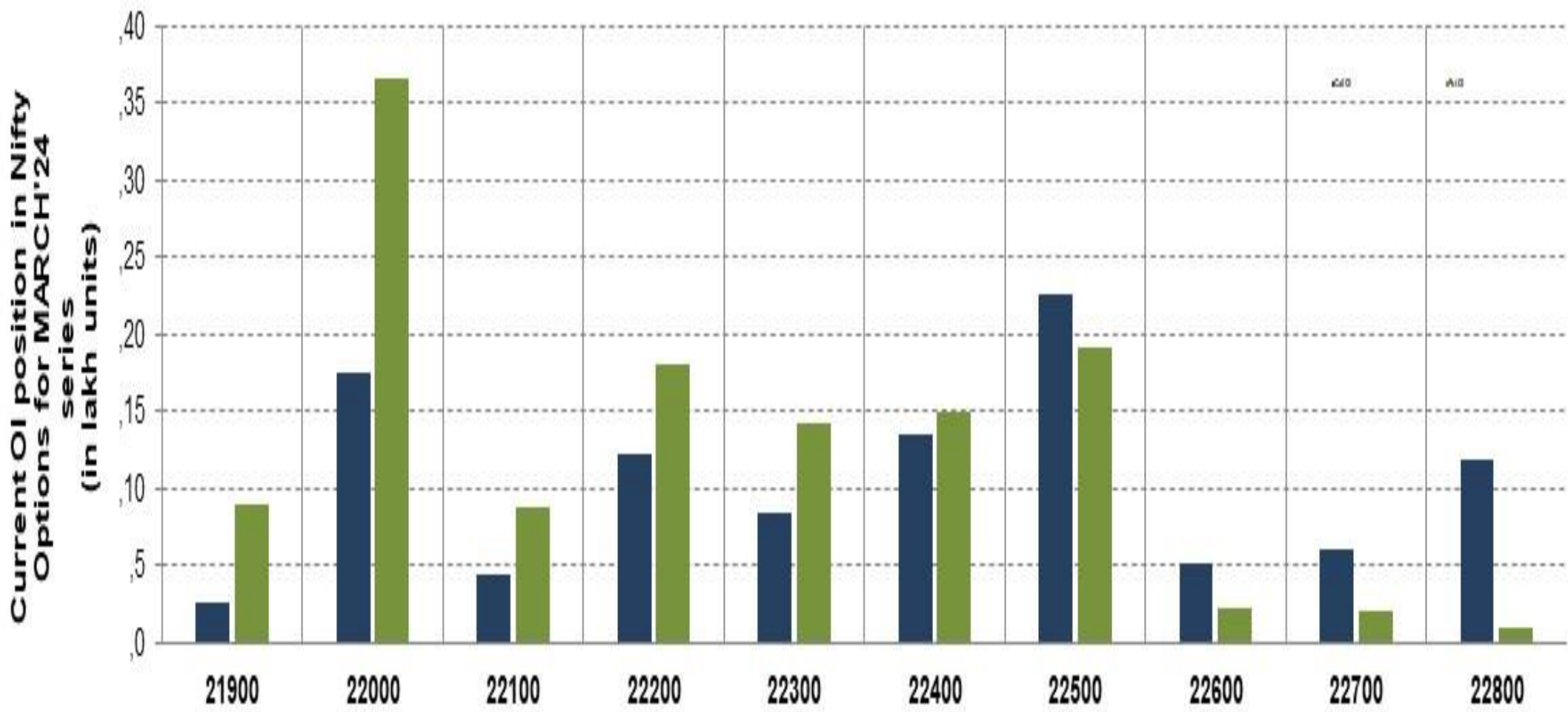
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with a reduction of 0.63 million in Open Interests is **Strike Price of 22400**
- **Most Active Nifty Put** with an addition of 0.59 millions in Open Interests is **Strike Price of 22400**
- **Maximum Open Interest an outstanding** was 2.25 millions for Calls at **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 3.66 millions for puts at **Strike Price of 22000**

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