



MORNING MANTRA



Daily Derivatives & Market Report

MAR 07, 2024



Indian equity markets spent their day near neutral lines throughout the day and ended the session marginally in green on last trading day of week. Traders maintained risk-averse approach ahead of major macro-economic data -- Index of industrial production (IIP) and Consumer Price Index (CPI). Most part of the day indices traded in green. As for broader indices, the BSE Mid cap index and Small cap index ended higher. Buying interest was seen in metal stocks during the day.

Markets started the day slightly in green tracking overnight gains on Wall Street as traders reacted to the congressional testimony by US Fed Chair Jerome Powell, which raised the possibility of an interest rate cut in June. Powell said it will likely be appropriate for the Fed to begin lowering interest rates at “some point this year”, although he reiterated officials need “greater confidence” inflation is moving sustainably toward 2 percent. Markets turned volatile traded between green and red during first half of the day, as traders were cautious after Department for Promotion of Industry and Internal Trade data showed that foreign direct equity (FDI) investments contracted by 21 per cent Y-o-Y to \$41.31 billion during the calendar year 2023. The sustained contraction in investment inflows comes against the backdrop of uncertainties and challenges in the global economy. This includes factors such as high inflation and slowdown in developed countries. However, in afternoon session, markets managed to trade above water and eke out slender gain in the end, as some support came after Reserve Bank of India (RBI) Governor Shaktikanta Das said the Indian economy is likely to grow more than the National Statistical Office (NSO) estimate of 7.6 per cent in the current financial year (FY24) and it could be close to 8 per cent. Some support also came in amid reports that to attract foreign investments and showcase India's burgeoning opportunities, the government has prepared a strategy to step up outreach to foreign investors. The government has commenced roadshows to pitch Central Public Sector Enterprises (CPSEs) to potential investors.

On the global front, European markets were trading lower as investors turned cautious ahead of the European Central Bank's interest rate decision, while Virgin Money soared after Britain's Nationwide Building Society agreed to potentially buy the lender. Asian markets ended mixed with Japanese markets falling as the yen hit a one-month high against the dollar on growing speculation that the Bank of Japan could end negative interest rates this month. Back home, External Affairs Minister S Jaishankar said India and Japan are natural partners in a world headed towards "re-globalisation", asserting that the two nations also share basic affinities, being democracies and market economies.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	74119.39	33.40	0.05
NIFTY	22493.55	19.50	0.09
MIDCAP	39852.85	152.96	0.39
SMLCAP	44653.57	310.00	0.70
BSEFMC	19554.05	189.24	0.98
AUTO	48387.93	-172.48	-0.36
POWER	6829.45	54.44	0.80
REALTY	7235.84	-8.34	-0.12
BSE IT	37744.24	126.70	0.34
BANKEX	54394.38	-172.36	-0.32
OIL GAS	28466.20	-358.59	-1.24
METAL	28737.21	386.51	1.36
INDIA VIX	13.61	-0.69	-4.83

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1803	841	28
BSE	2117	1688	117

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	7053	11068	(36)
NSE CASH	105255	110204	(4)
NSE F&O	37201599	63789496	(42)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.13	3.92	1.20
SENSEX	25.39	3.77	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	4013.38	3191.40	822
Index Options	2512276.21	2534011.50	(21735)
Stock Futures	25135.30	21512.61	3623
Stock Options	42134.93	42284.48	(150)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.07	1.33
BANK NIFTY	0.91	1.14

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	103.18	103.35	-0.16

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.030	7.054	-0.34
USA	4.103	4.106	-0.07

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2158.42	11.19	0.52
Silver	24.15	-0.02	-0.08
Crude-Oil	78.56	-0.57	-0.72
Brent-Crude	82.28	-0.68	-0.82

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 March-24 USD-INR	82.67	-0.18	-0.22
26 March-24 EUR-INR	90.15	-0.01	-0.01
26 March-24 GBP-INR	105.45	0.04	0.04
26 March-24 JPY- INR	56.13	0.54	0.98

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22494	22387	22440	22483	22536	22579
SENSEX	74119	73772	73946	74095	74269	74419
NIFTY FUTURES	22552	22473	22512	22566	22606	22660
BANK NIFTY	47836	47560	47698	47885	48023	48209
CNX IT	37100	36605	36853	37086	37333	37566
CNX MIDCAP	48966	48692	48829	49006	49143	49319
CNX SMALLCAP	15709	15549	15629	15688	15768	15826
INDIA VIX	13.61	13.00	13.30	13.87	14.17	14.74

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

SECURITIES BAN IN F&O TRADES FOR 11-03-2024

MANAPPURAM, MGL, SAIL, TATACHEM, ZEEL

TECHNICAL VIEWS



NIFTY

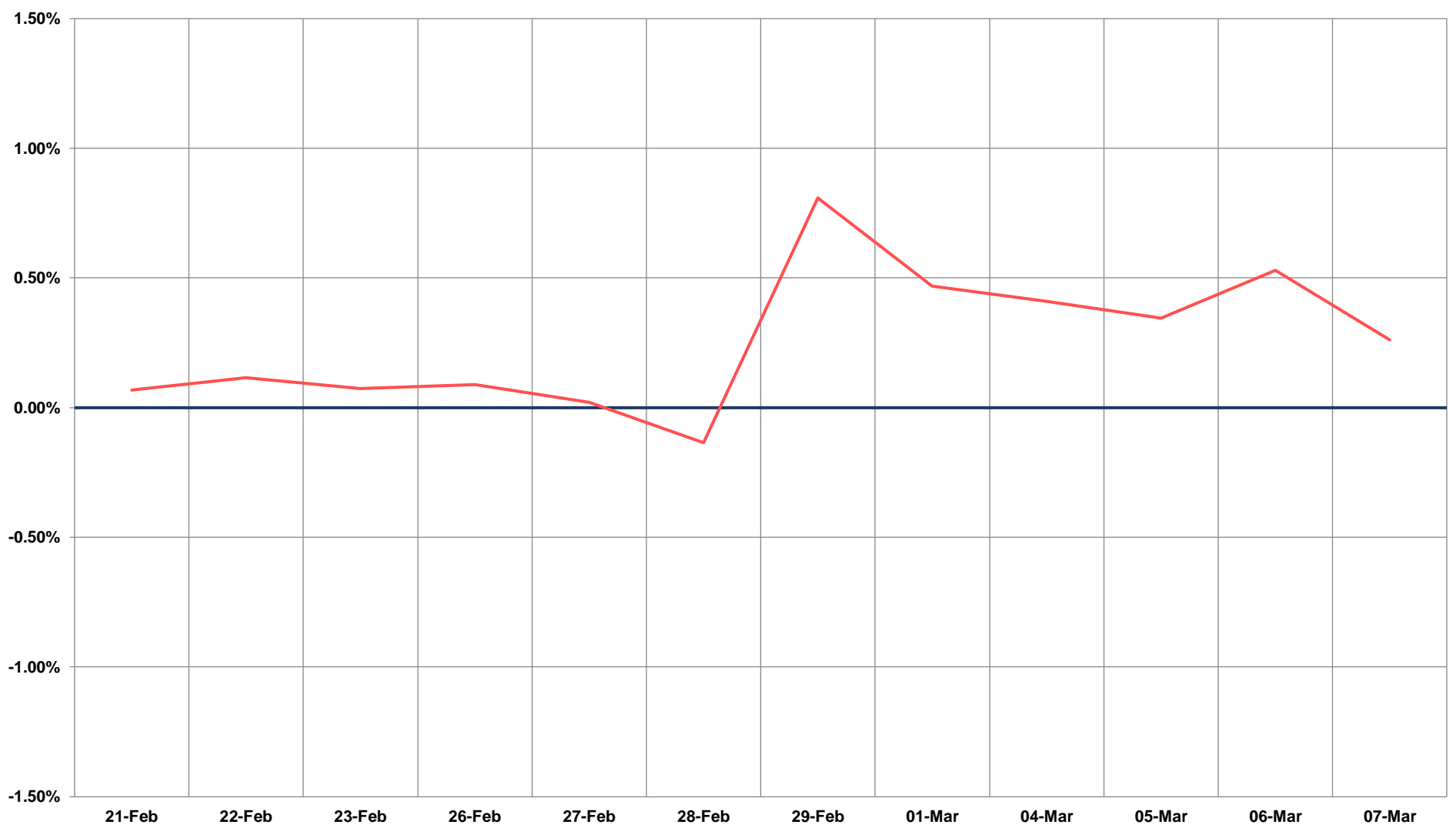
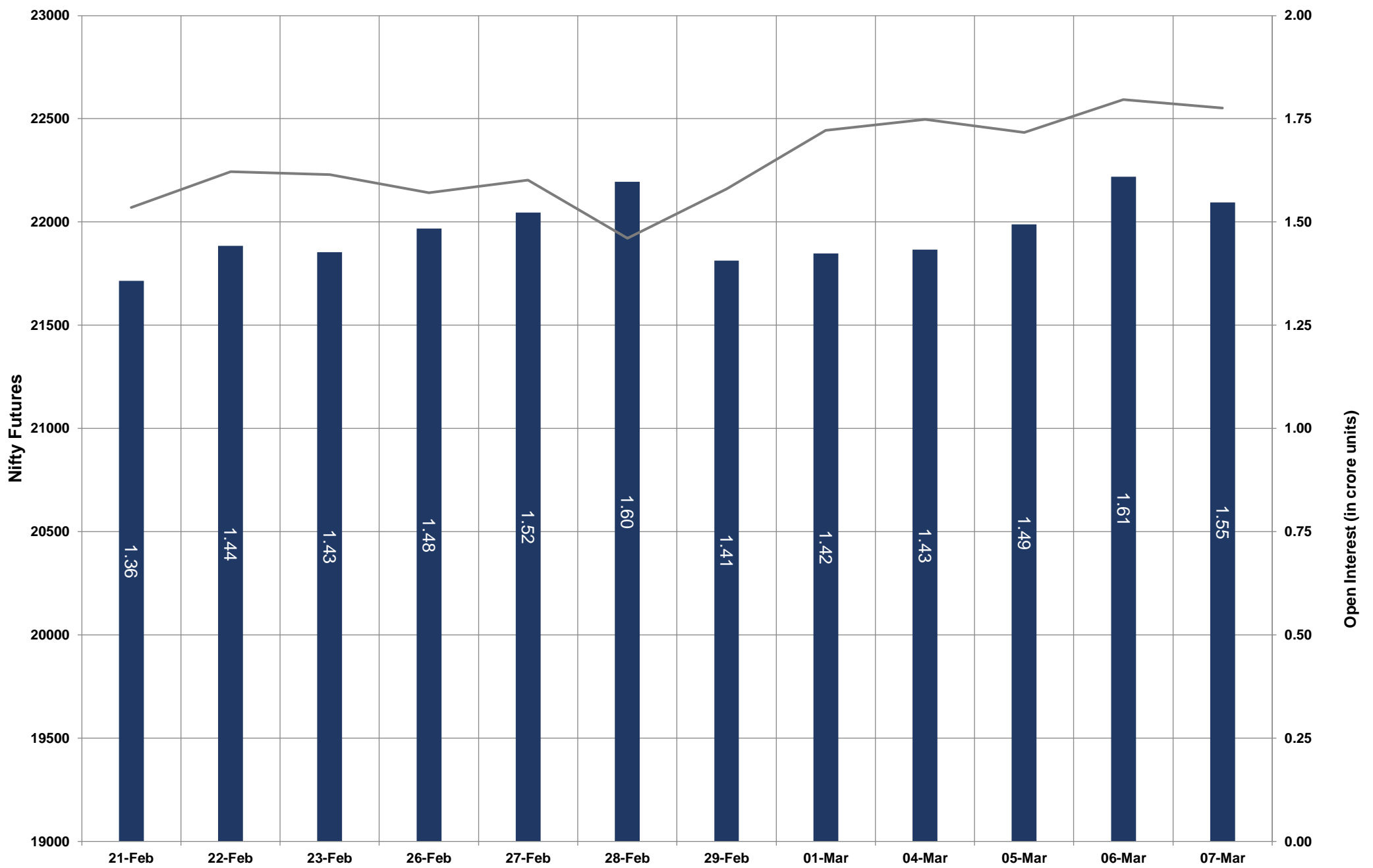


- Nifty Cash = **22493.55 (0.09%)**
- Resistance levels = **22600** and **22750**
- Support levels = **22250** and **22050**

TECHNICAL VIEWS



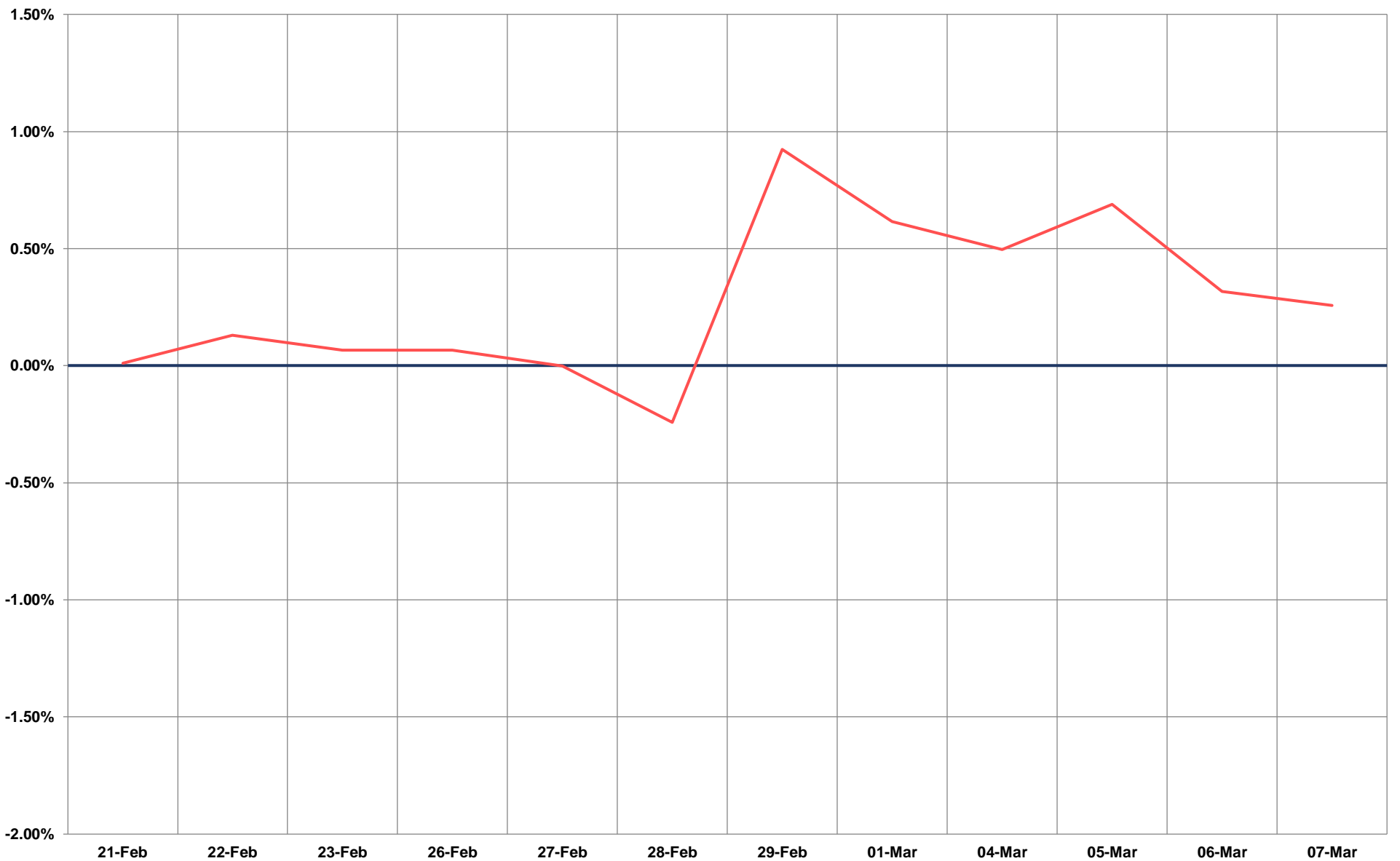
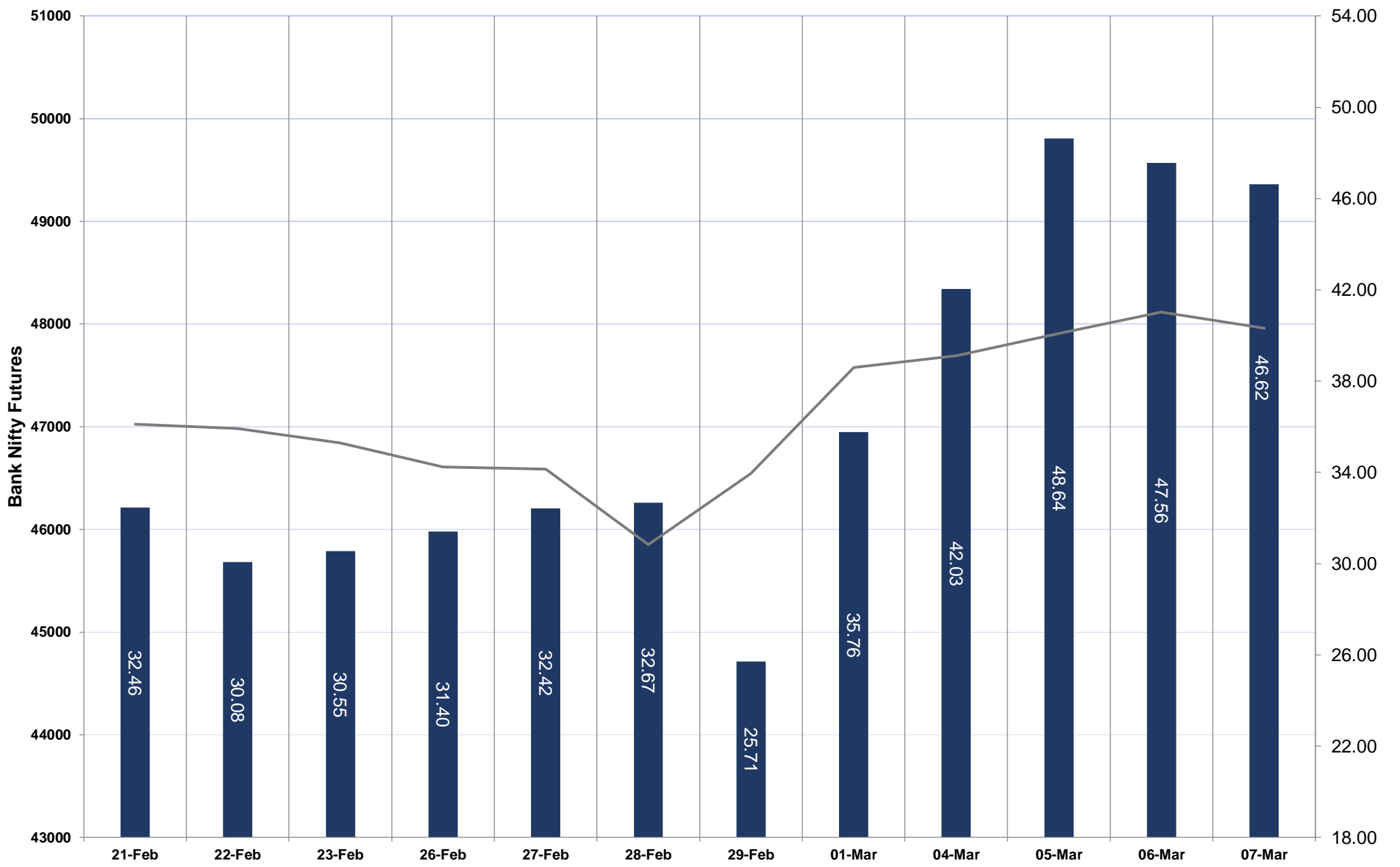
NIFTY FUTURES



TECHNICAL VIEWS



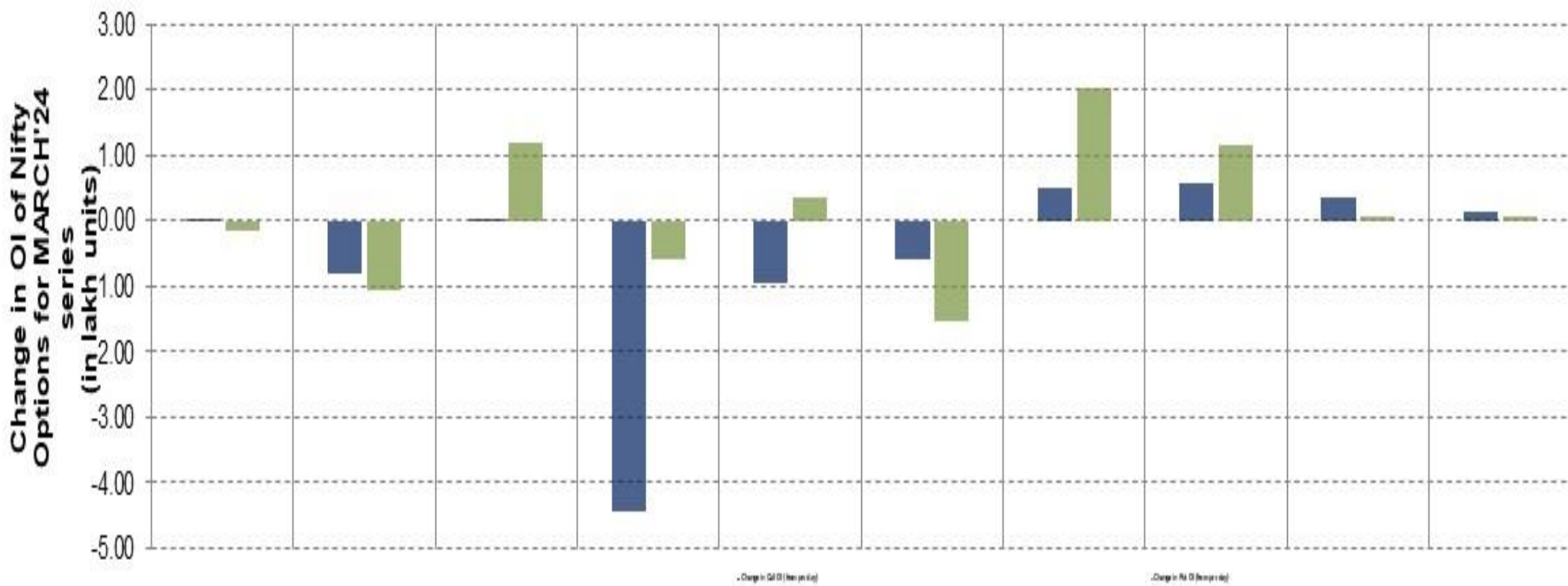
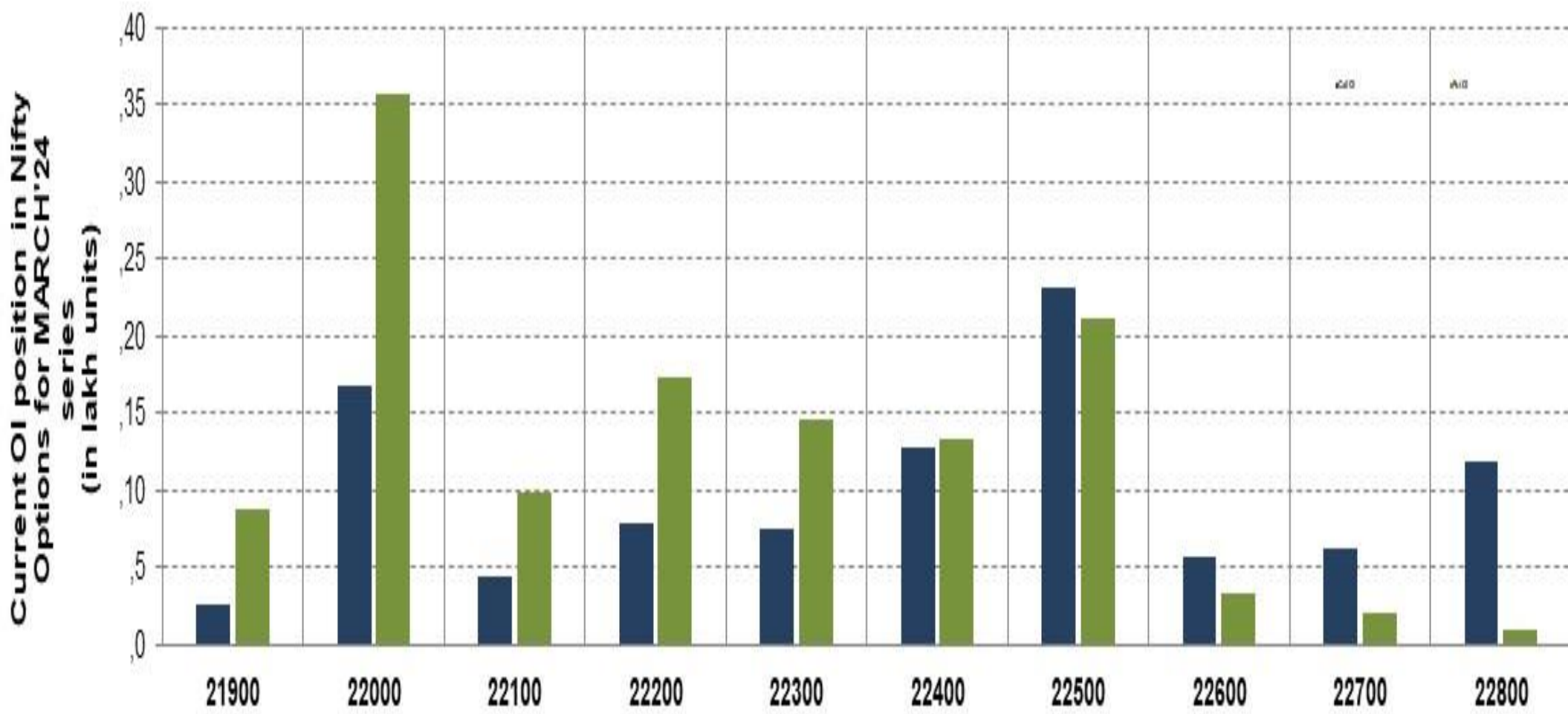
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with a reduction of 0.44 million in Open Interests is **Strike Price of 22200**
- **Most Active Nifty Put** with an addition of 0.20 millions in Open Interests is **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 2.30 millions for Calls at **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 3.56 millions for puts at **Strike Price of 22000**

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