



MORNING MANTRA



Daily Derivatives & Market Report

MAR 14, 2024



Dalal Street witnessed bargain hunting on Thursday after yesterday's steep fall, with both Sensex and Nifty ending higher by 0.46% and 0.68% respectively, aided by positive cues from the global markets. The start of the trading session was in red, amid foreign fund outflows. Foreign institutional investors (FIIs) net sold shares worth Rs 4,595.06 crore on March 13, provisional data from the NSE showed. Traders got cautious with Chief Economic Advisor (CEA) V Anantha Nageswaran's statement that he is "worried" over retail investors' play in risky Futures and Options (F&O) segment in search of instant profits. He said the biggest threat to sustainable capital formation and also sustainable economic growth is the "short-termism" in attitudes that the country is afflicted with.

But, soon indices gained traction, as sentiments got boost after global ratings agency Fitch Ratings raised India's FY25 GDP growth forecast to 7 percent from 6.5 percent earlier as it expects the economy to continue its strong expansion. Fitch expects 50 bps rate cut by the Reserve Bank of India from July to December and foresees India's CPI inflation gradually declining to 4 percent by the end of 2024. Markets managed to hold notable gains till the end of the session, as sentiments remained optimistic, with data showing that inflation based on wholesale price index (WPI) eased in the month of February 2024 to 0.20% from 0.27% in January, aided by decline in prices of non-food articles, coal, basic metals, other nonmetallic mineral products, fabricated metal products (except machinery & equipment), rubber & plastic products and printing & reproduction of recorded media etc.

On the global front, European markets were trading higher, as Spain inflation softened to a six-month low in February, as initially estimated. The final data from the statistical office INE showed that consumer price inflation weakened to 2.8 percent in February from 3.4 percent in the prior month. The rate came in line with estimate and was also the lowest since last August. Asian markets settled mostly in green, as the Singapore economy is projected to expand slightly faster than previously estimated this year. According to the Survey of Professional Forecasters, released by the Monetary Authority of Singapore, gross domestic product is forecast to grow 2.4 percent in 2024, slightly faster than 2.3 percent projected in the previous survey. For the next year, GDP growth is seen at 2.5 percent.

Back home, stocks related to electric vehicle companies remained in watch, as the heavy industries ministry introduced a 'Electric Mobility Promotion Scheme 2024 (EMPS 2024) to further accelerate the adoption of electric vehicle (EV) in the country. This is a fund limited scheme with a total outlay of Rs 500 crore for the period of 4 months, with effect from April 1, 2024 till July 31, 2024, for faster adoption of electric two-wheeler (e-2W) and three-wheeler (e-3W) to provide further impetus to the green mobility and development of electric vehicle (EV) manufacturing eco-system in the country. Sugar stocks were also in focus after industry body Indian Sugar Mills Association (ISMA) revised the sugar production estimate for 2023-24 upwards to 34 million tonnes; up by 2.9% from its earlier estimate of 33.05 million tonnes issued in January this year.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	73097.28	335.39	0.46
NIFTY	22146.65	148.95	0.68
MIDCAP	38446.46	855.31	2.28
SMLCAP	41907.12	1265.45	3.11
BSEFMC	19379.67	202.20	1.05
HEALTHCARE	34192.21	456.63	1.35
AUTO	47140.15	500.94	1.07
POWER	6419.42	182.67	2.93
REALTY	6565.60	38.51	0.59
BSE IT	38135.44	830.51	2.23
BANKEX	53100.07	-239.59	-0.45
OIL GAS	27502.49	830.44	3.11
METAL	26713.48	362.77	1.38
INDIA VIX	13.62	-0.81	-5.61

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	2288	395	27
BSE	2729	1146	83

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	7832	26590	(71)
NSE CASH	115235	128247	(10)
NSE F&O	52155759	63485766	(18)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.86	3.88	1.21
SENSEX	24.99	3.71	1.12

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	10729	10590	139
FII	19814	21171	(1356)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4856.34	5567.76	(711)
Index Options	3591202.55	3604406.33	(13204)
Stock Futures	29731.91	27594.30	2138
Stock Options	51277.03	49986.40	1291

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.95	0.66
BANK NIFTY	0.82	0.73

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	102.81	102.78	0.03

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.039	7.039	0.00
USA	4.194	4.192	0.05

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2169.88	-5.61	-0.26
Silver	25.01	-0.02	-0.09
Crude-Oil	80.46	0.74	0.93
Brent-Crude	84.71	0.68	0.81

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 March-24 USD-INR	82.86	0.00	0.00
26 March-24 EUR-INR	90.67	0.04	0.05
26 March-24 GBP-INR	106.10	0.13	0.12
26 March-24 JPY- INR	56.22	0.06	0.10

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22147	21802	21975	22090	22262	22377
SENSEX	73097	72119	72608	72986	73475	73853
NIFTY FUTURES	22265	21915	22090	22210	22385	22504
BANK NIFTY	46790	46196	46493	46862	47159	47528
CNX IT	37680	36221	36950	37337	38066	38453
CNX MIDCAP	46901	44705	45803	46391	47490	48078
CNX SMALLCAP	14789	13841	14315	14559	15033	15277
INDIA VIX	13.62	12.78	13.20	13.94	14.36	15.10

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

SECURITIES BAN IN F&O TRADES FOR 15-03-2024

ABFRL, BHEL, MANAPPURAM, NATIONALUM, PEL, RBLBANK SAIL,
TATACHEM, ZEEL

TECHNICAL VIEWS



NIFTY

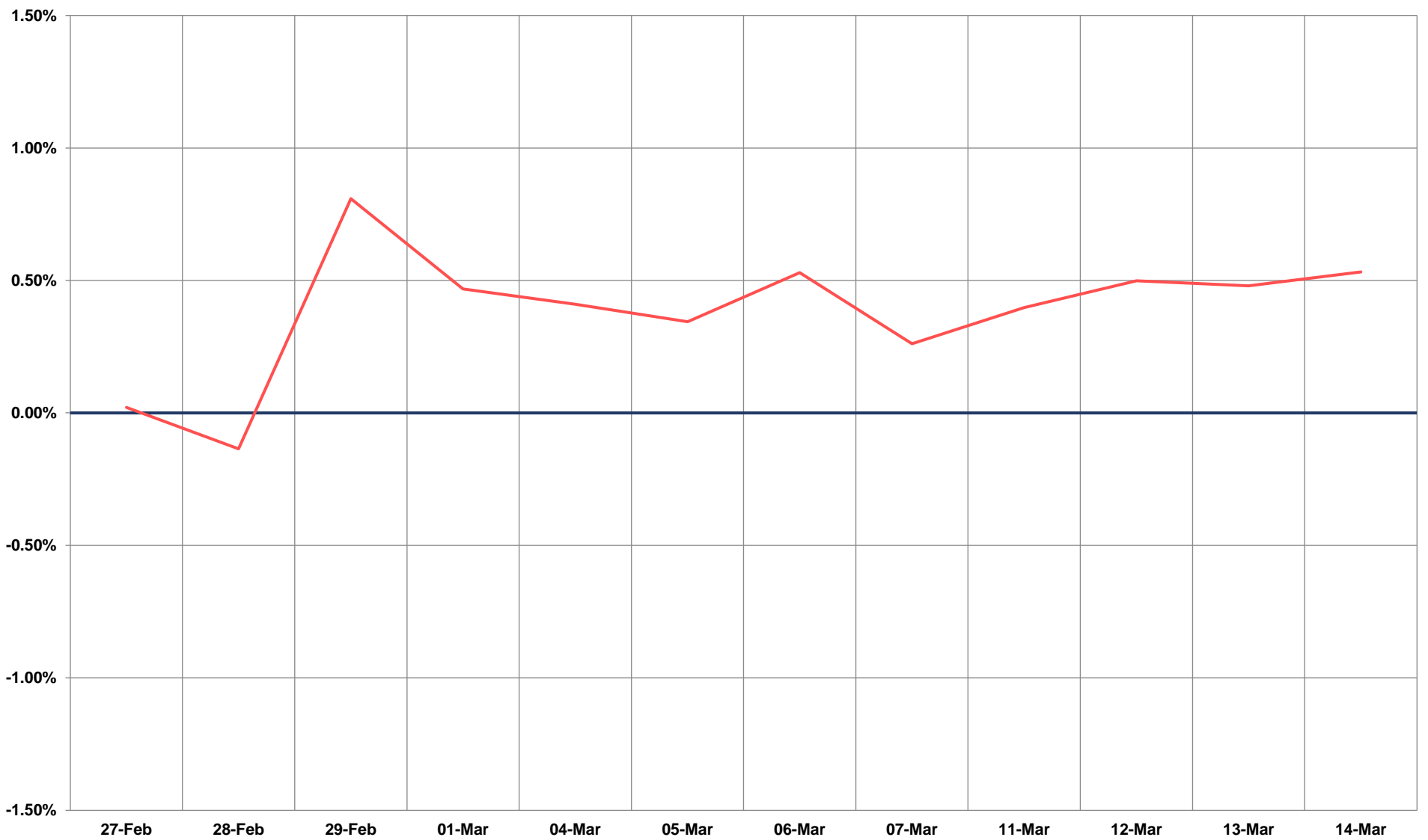
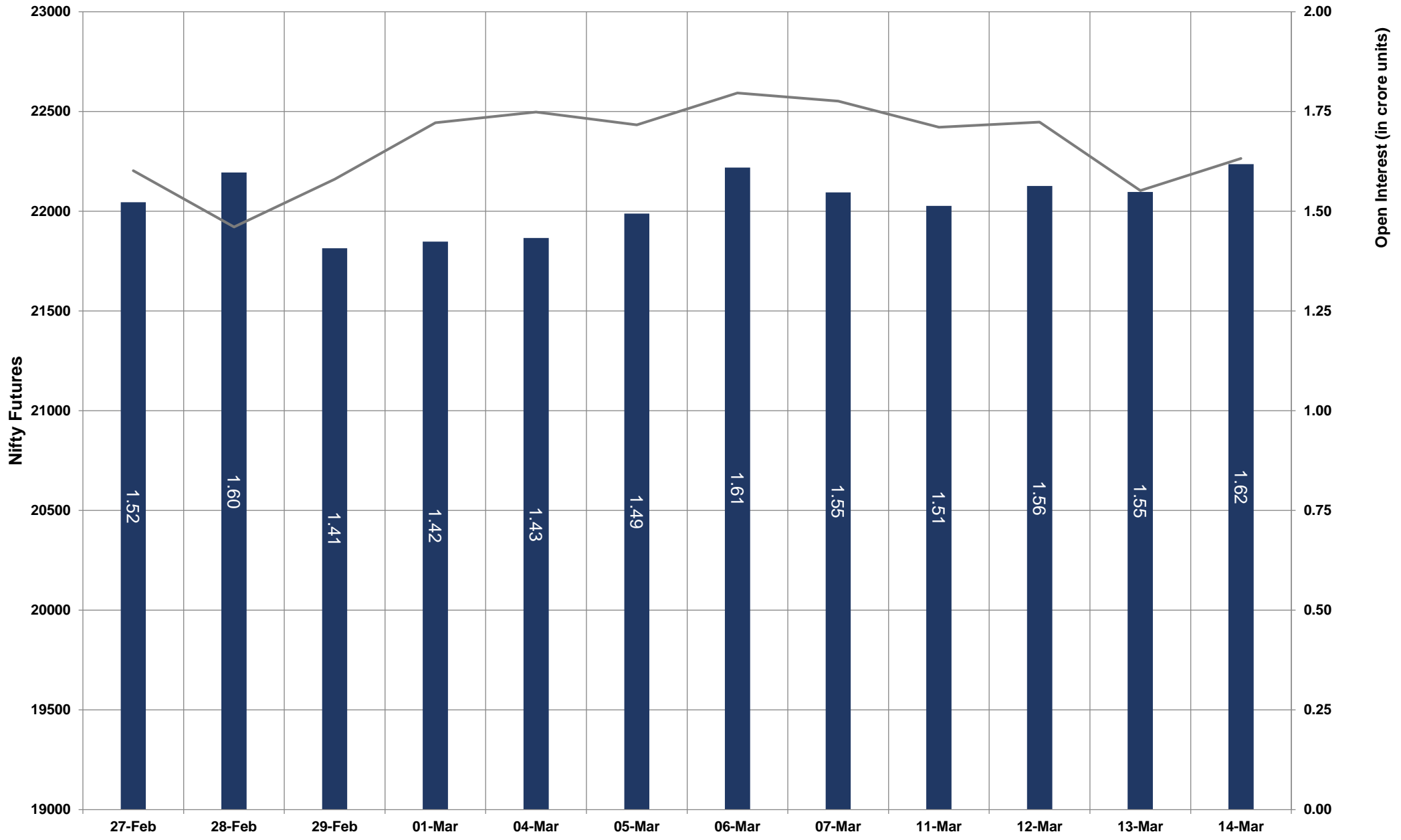


- Nifty Cash = **22146.65 (0.68%)**
- Resistance levels = **22220** and **22350**
- Support levels = **21850** and **21740**

TECHNICAL VIEWS



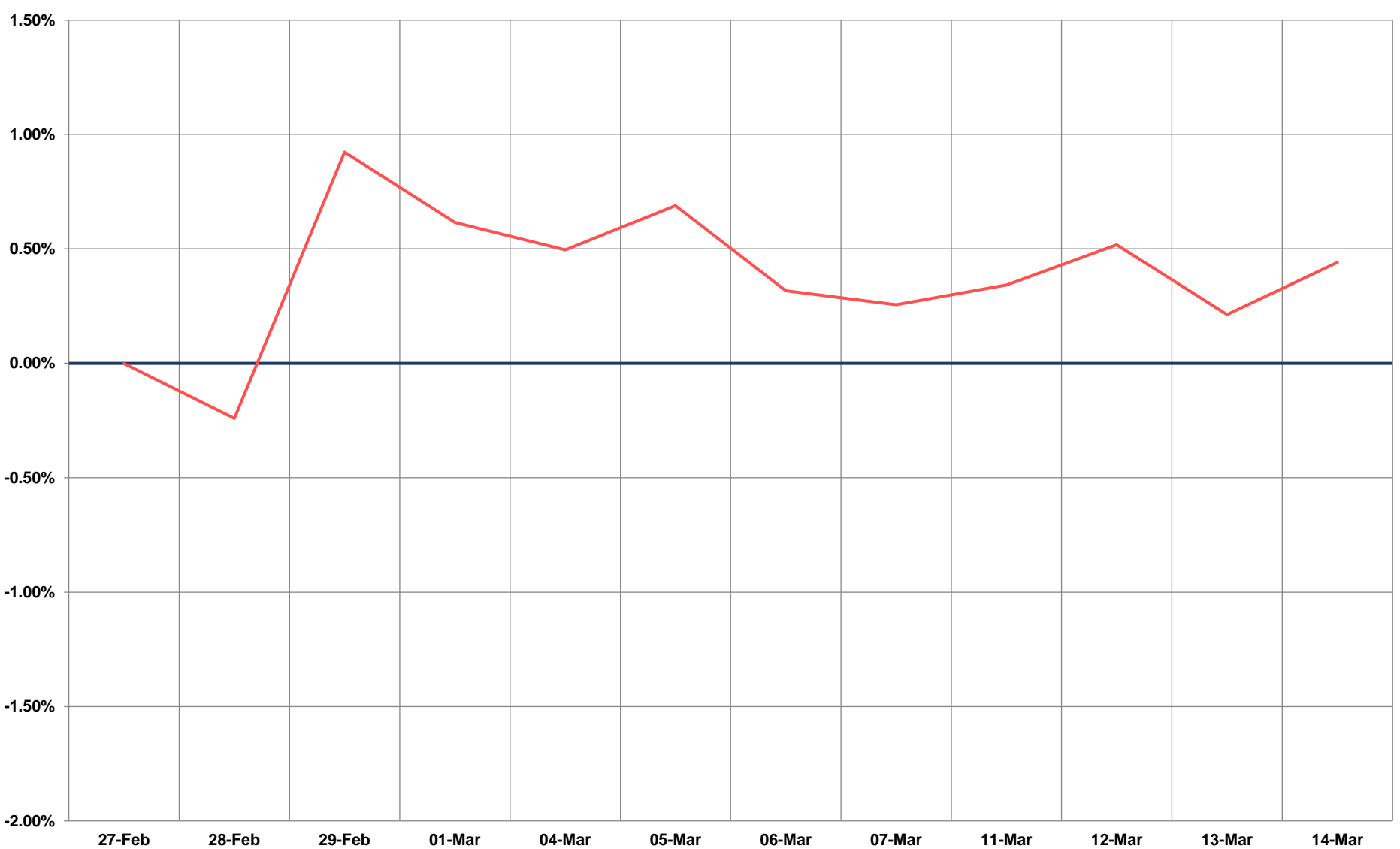
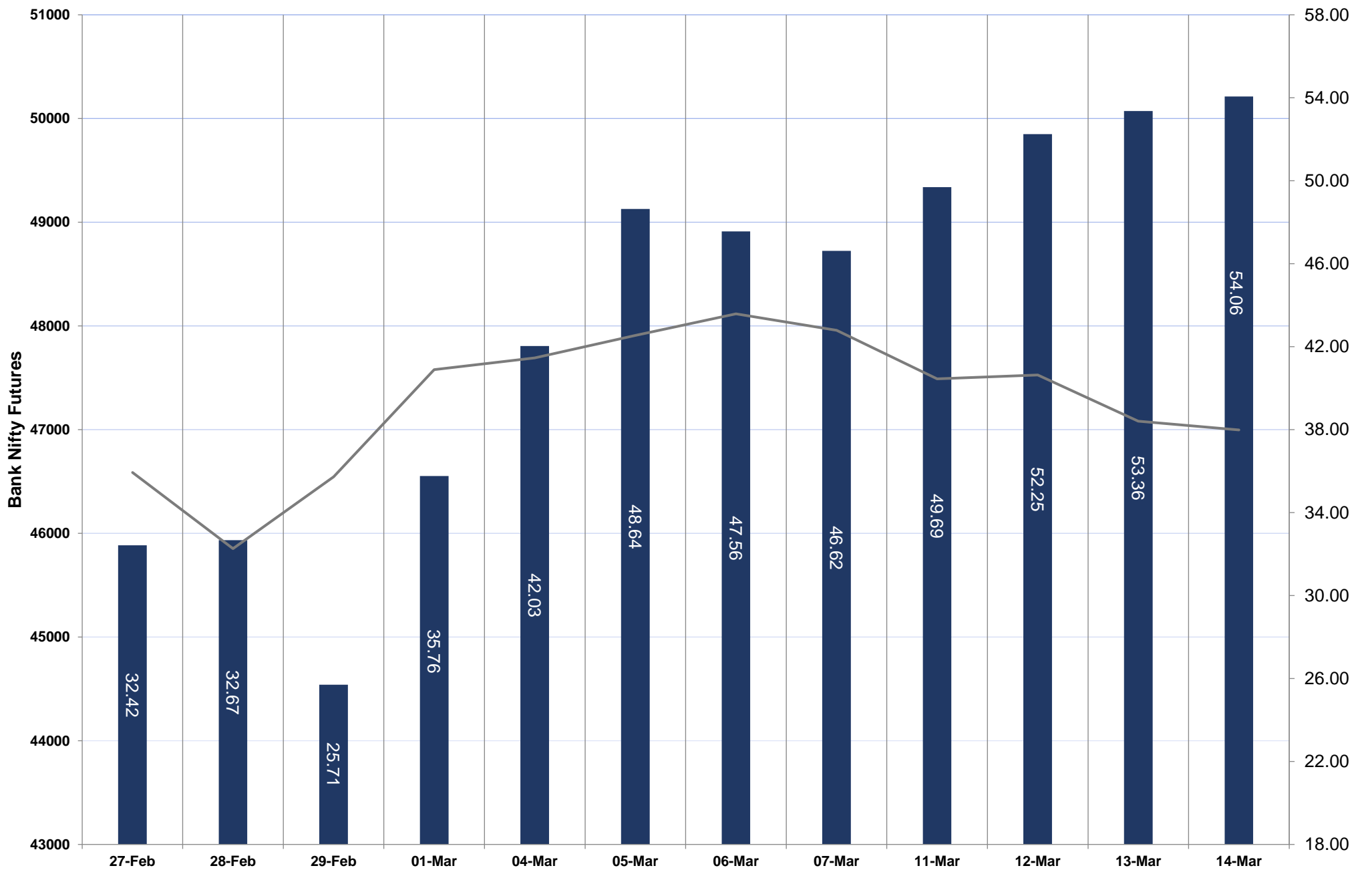
NIFTY FUTURES



TECHNICAL VIEWS



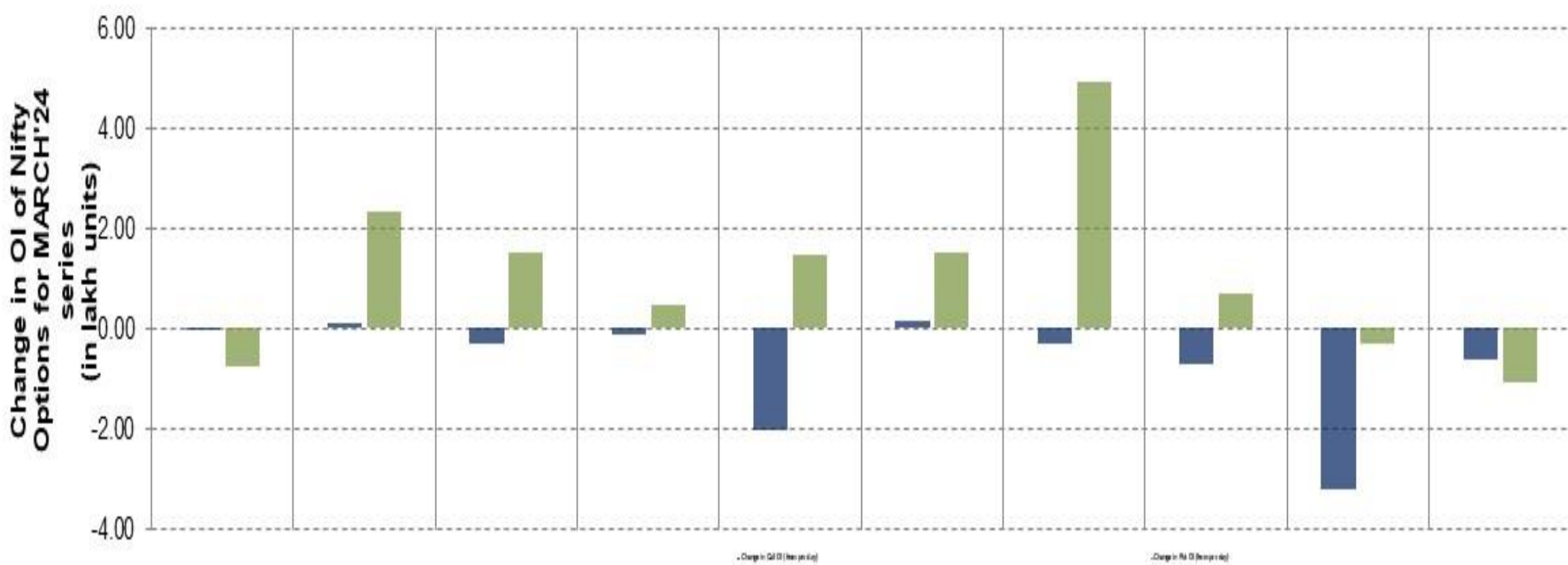
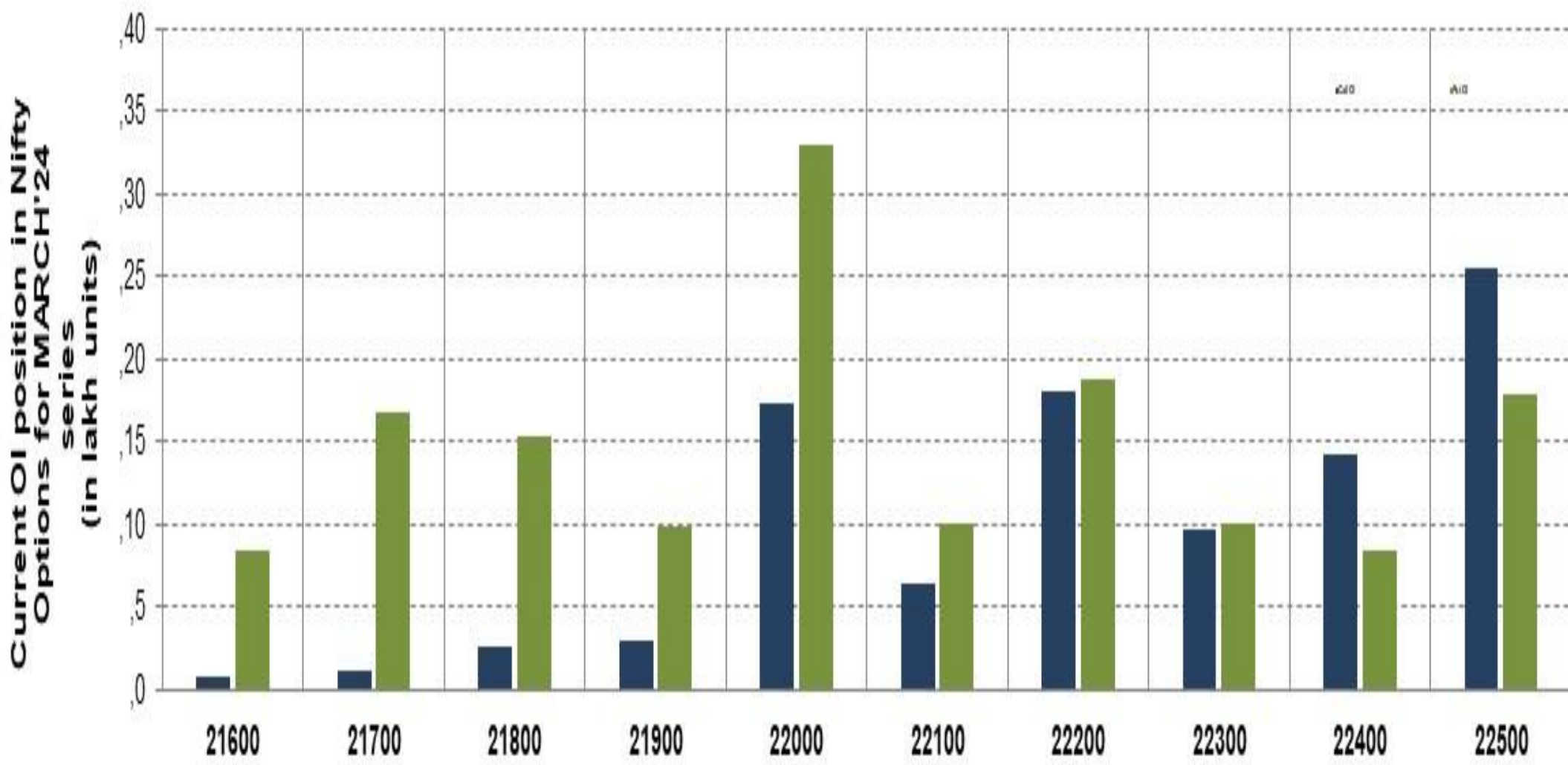
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with a reduction of 0.32 million in Open Interests is **Strike Price of 22400**
- **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 2.55 millions for Calls at **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 3.28 millions for puts at **Strike Price of 22000**

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