



MORNING MANTRA

WHAT'S RISING

BULLS

BEARS

WHAT'S FALLING

Daily Derivatives & Market Report

MAR 19, 2024

MARKET COMMENTARY



Indian equity markets witnessed considerable losses on Tuesday and ended with cut of over a percent. Traders avoided to take position during the day ahead of upcoming US Federal Reserve meeting later tomorrow. All the sectoral indices on the BSE ended in red. Heavy selling was seen in IT and TECK's stocks. As for broader indices, the BSE Mid cap index and Small cap index ended with cut of over a percent each.

Markets made gap-down opening and added more losses tracking mixed global cues, as traders remain cautious after Bank of Japan raised its interest rates for the first time since 2007. It increased its short-term interest rates to 0% to 0.1% from the previous -0.1%. Foreign fund outflows also dented sentiments in the domestic markets. Provisional data from the NSE showed that foreign institutional investors (FIIs) net sold shares worth Rs 2,051.09 crore on March 18. Traders overlooked Reserve Bank of India (RBI) data showed that India's outward foreign direct investment (FDI) commitments rose substantially to \$3.47 billion in February 2024, compared to over \$2.82 billion in February 2023. Sequentially, FDI commitments were also up from \$2.18 billion in January 2024. Indices continued to trade under selling pressure in afternoon session, as traders were cautious amid a private report stating that India is unlikely to achieve the 8%-10% economic growth rates that China pulled off over the long term. It said economic progress in India is being hamstrung by a lack of infrastructure, and a low skilled workforce. Traders paid no heed towards newly elected president of apex exporters body FIEO Ashwani Kumar's statement that the country's merchandise exports are expected to reach \$450 billion by the end of this fiscal despite geo-political challenges like the Red Sea crisis. He said that the need of the hour is to address the Red Sea crisis challenges by ensuring the availability of marine insurance and rational increase in freight charges. Finally, Nifty and Sensex settled below the psychological 21,850 and 72,100 levels respectively.

On the global front, European markets were trading mostly in green before a US Federal Reserve meeting and after the Bank of Japan hiked interest rates for the first time since 2007. Asian markets ended mostly lower after Japan's industrial production contracted notably in January, though less than initially estimated. The final data from the Ministry of Economy, Trade, and Industry showed that industrial production fell 6.7 percent on a monthly basis, in contrast to the 1.2 percent rebound in December. In the initial estimate, the rate of decline was 7.5 percent. Back home, credit rating agency ICRA in its latest report has said that the revenue growth of the Indian IT services industry is expected to improve mildly from 2 per cent in the nine months of the current fiscal year but remain modest at 3-5 per cent in FY2025.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72012.05	-736.38	-1.01
NIFTY	21817.45	-238.25	-1.08
MIDCAP	37743.27	-520.99	-1.36
SMLCAP	41545.77	-436.39	-1.04
BSEFMC	18894.57	-406.76	-2.11
HEALTHCARE	33694.84	-512.65	-1.50
AUTO	46628.01	-192.83	-0.41
POWER	6258.96	-123.82	-1.94
REALTY	6554.00	-44.72	-0.68
BSE IT	36356.04	-992.59	-2.66
BANKEX	52643.19	-207.98	-0.39
OIL GAS	26442.70	-507.77	-1.88
METAL	27138.57	-162.09	-0.59
INDIA VIX	14.11	0.21	1.55

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	926	1752	31
BSE	1244	2572	112

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	15909	5133	210
NSE CASH	82631	79441	4
NSE F&O	40875058	27575226	48

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.77	3.86	1.22
SENSEX	24.60	3.65	1.13

KEY NUMBERS TRACKER



FII – DII ACTIVITY IN CASH SEGMENT (₹ in Crs)			
FII-DII*	Buy	Sell	Net
DII	16887	9437	7449
FII	16839	15418	1421

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)			
FII	Buy	Sell	Net
Index Futures	4473.43	6616.32	(2143)
Index Options	2422812.19	2437358.09	(14546)
Stock Futures	21420.46	20202.75	1218
Stock Options	51210.44	50721.89	489

PUT-CALL RATIO		
Index	Current	Previous
NIFTY	0.74	0.95
BANK NIFTY	0.72	0.81

DOLLAR INDEX			
Dollar Index	Current	Previous	% Change
DXY	104.01	103.58	0.42

10-YEARS G-SEC YIELD			
Country	Current	Previous	% Change
INDIA	7.092	7.087	0.07
USA	4.325	4.340	-0.35

KEY COMMODITIES TRACKER (in \$)			
Commodity	Current	Change Points	% Change
Gold	2154.47	-7.40	-0.34
Silver	24.93	-0.13	-0.53
Crude-Oil	82.47	-0.25	-0.30
Brent-Crude	86.71	-0.18	-0.20

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES				
Expiry		Close	Change Points	% Change
26 March-24	USD-INR	83.03	0.12	0.14
26 March-24	EUR-INR	90.08	-0.31	-0.35
26 March-24	GBP-INR	105.34	-0.25	-0.24
26 March-24	JPY- INR	55.26	-0.46	-0.82

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS						
Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21817	21678	21748	21863	21933	22048
SENSEX	72012	71588	71800	72145	72357	72702
NIFTY FUTURES	21887	21724	21805	21950	22031	22176
BANK NIFTY	46385	46072	46228	46415	46572	46759
CNX IT	35815	35267	35541	36057	36331	36847
CNX MIDCAP	45926	45286	45606	46071	46392	46857
CNX SMALLCAP	14587	14415	14501	14651	14737	14887
INDIA VIX	14.11	13.58	13.85	14.14	14.41	14.70

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

SECURITIES BAN IN F&O TRADES FOR 20-03-2024	
BALRAMCHIN, BHEL, BIOCON, HINDCOPPER, INDUSTOWER, PEL, RBLBANK SAIL, ZEEL	

TECHNICAL VIEWS



NIFTY

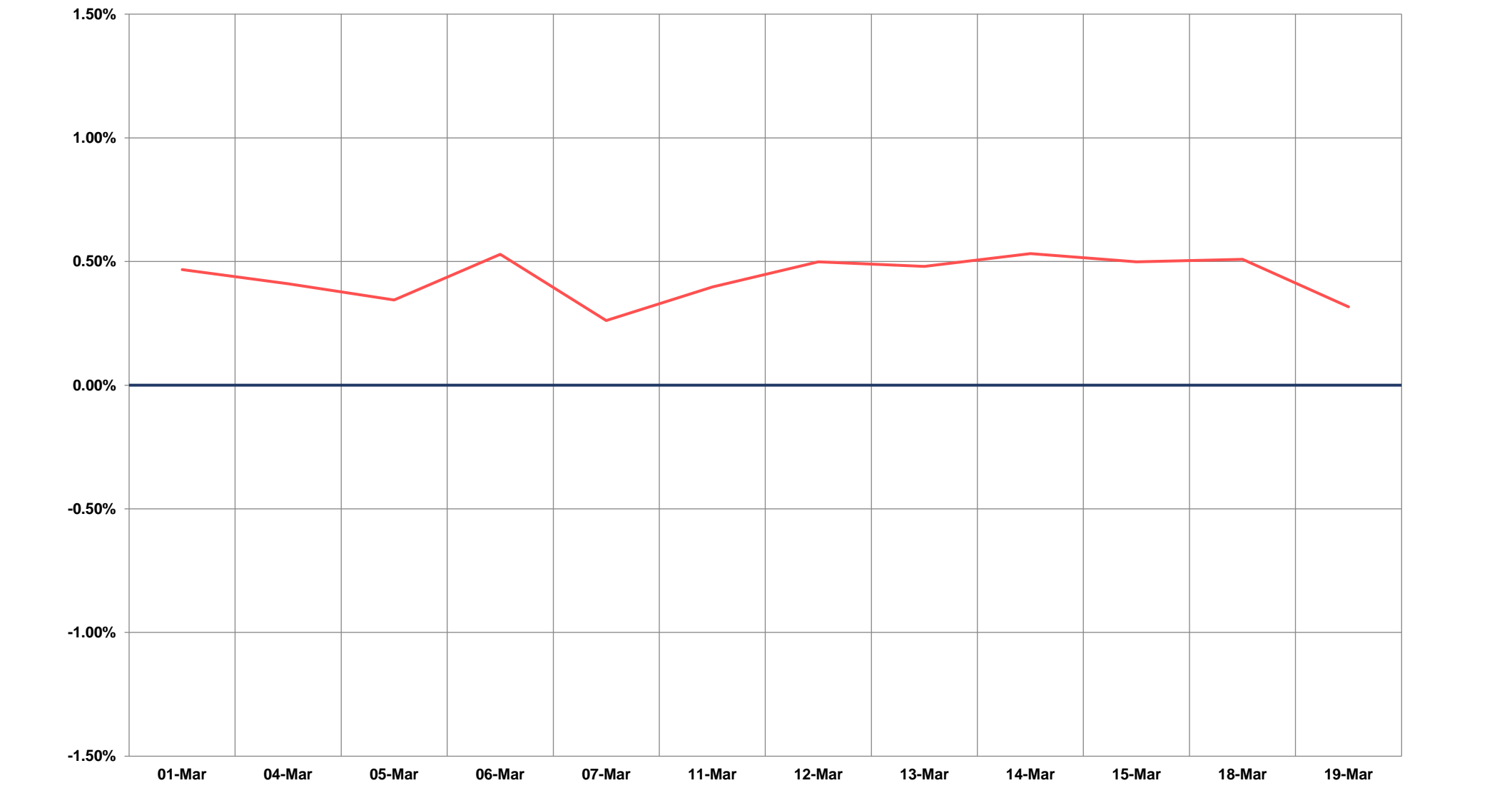
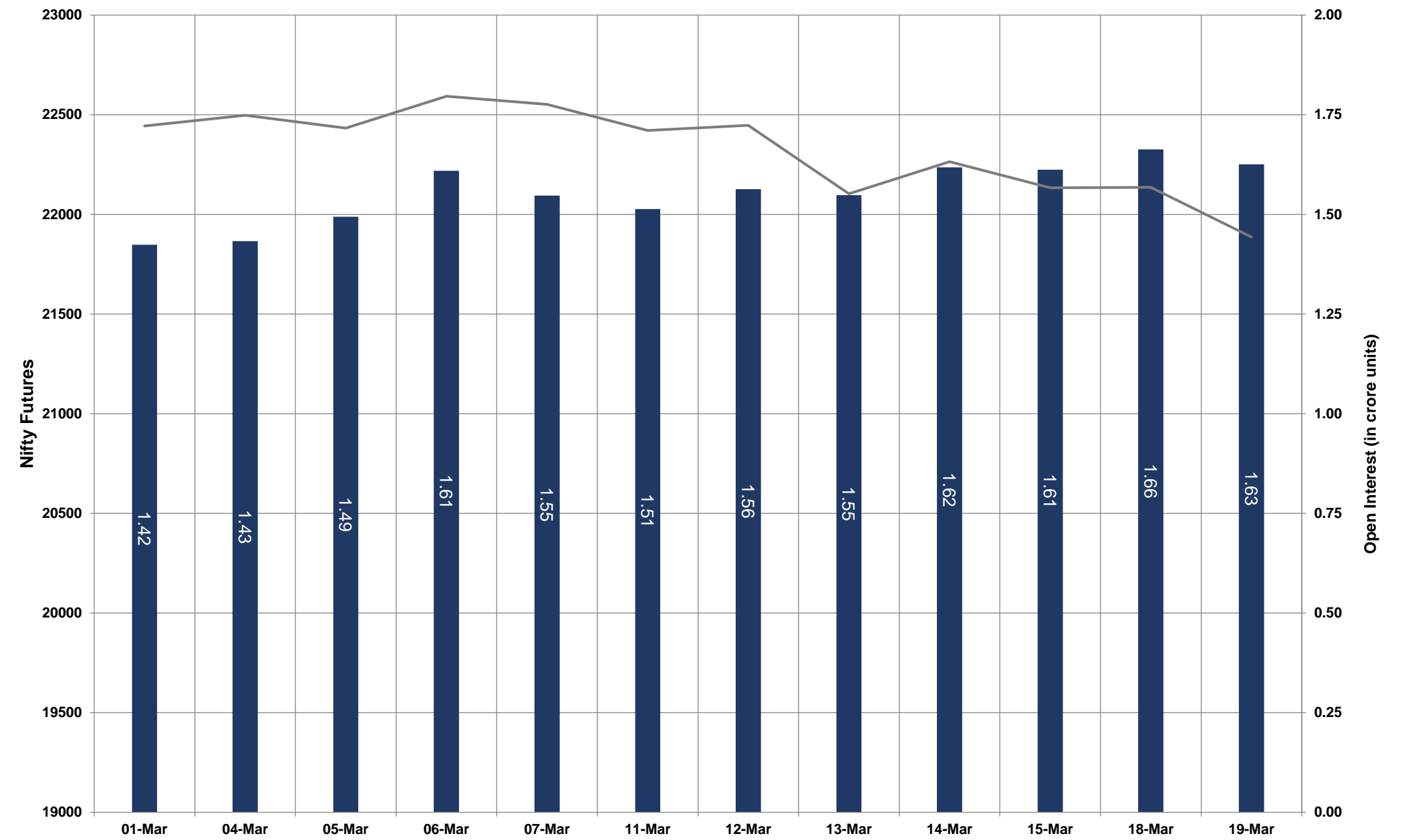


- Nifty Cash = **21817.45 (-1.08%)**
- Resistance levels = **22030** and **22200**
- Support levels = **21690** and **21500**

TECHNICAL VIEWS



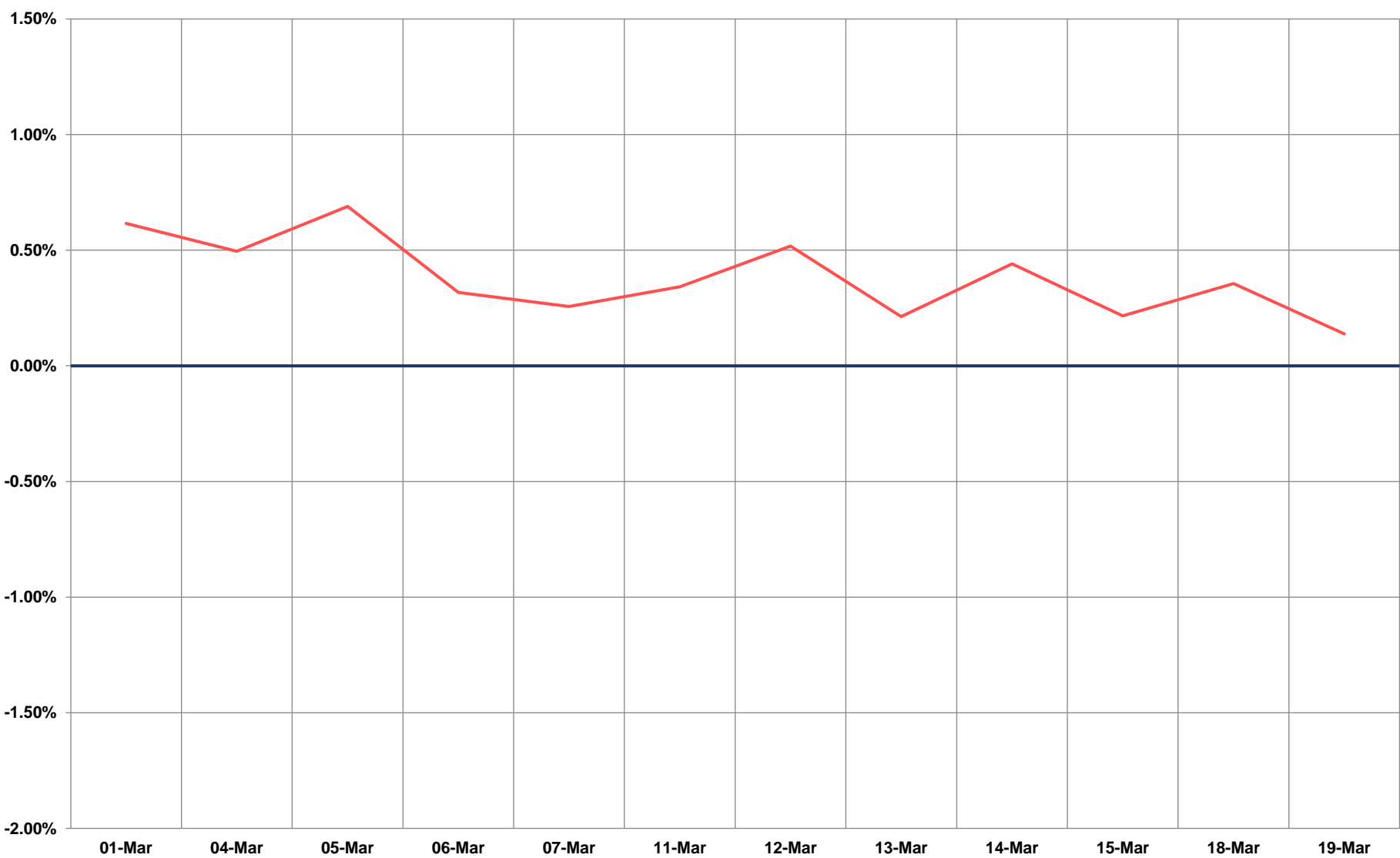
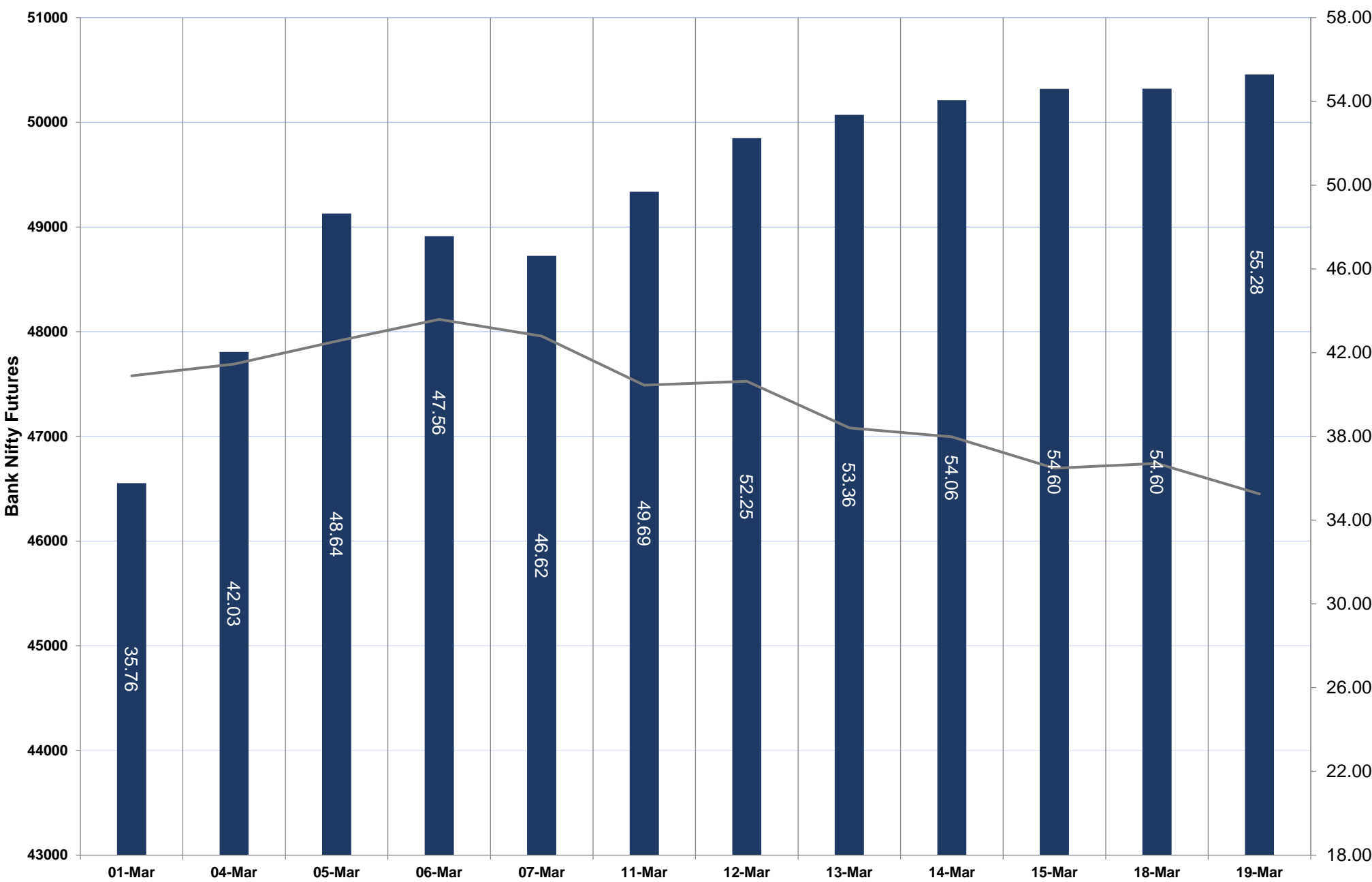
NIFTY FUTURES



TECHNICAL VIEWS



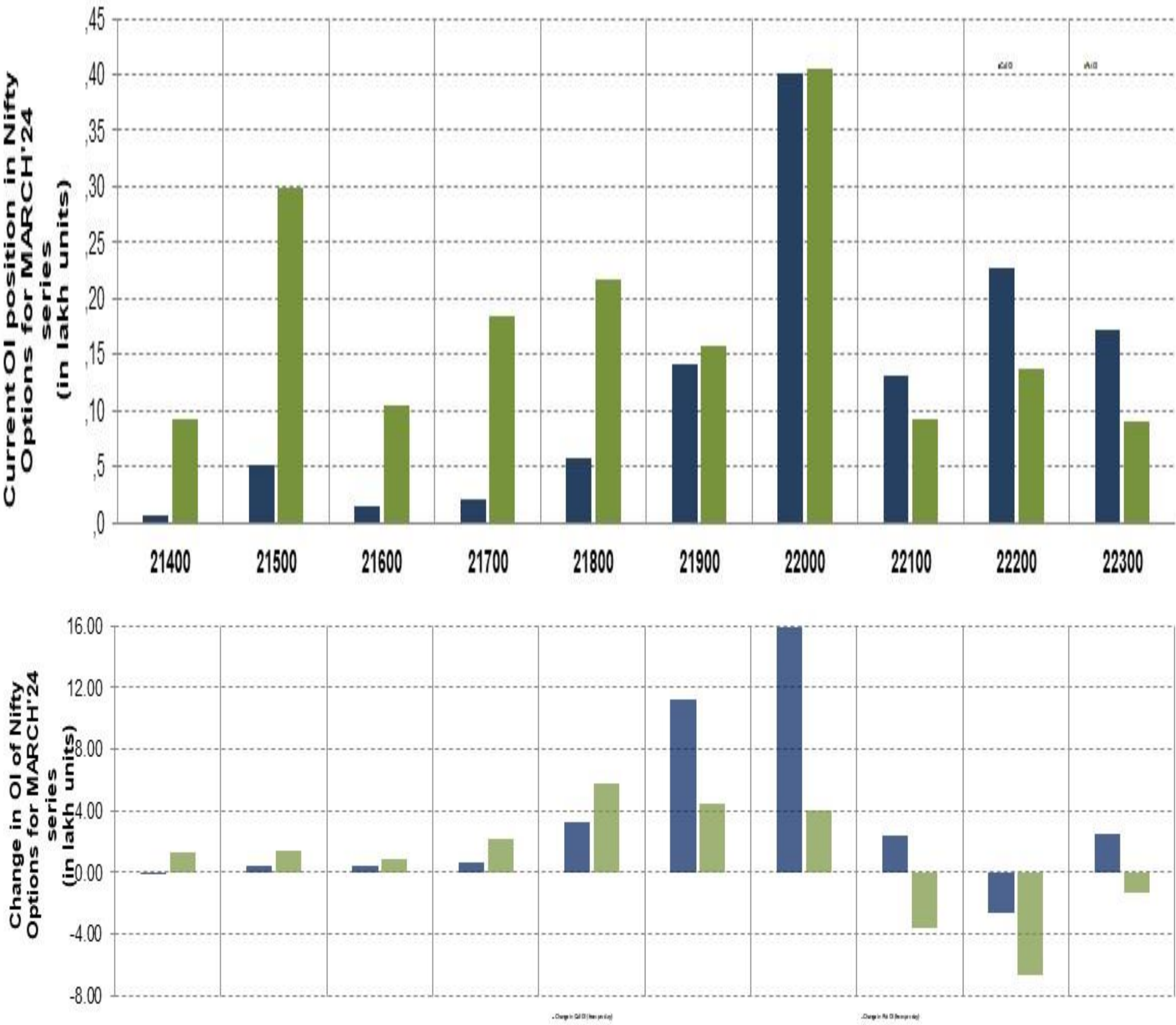
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 1.59 million in Open Interests is **Strike Price of 22200**
- **Most Active Nifty Put** with an addition of 0.57 millions in Open Interests is **Strike Price of 21800**
- **Maximum Open Interest an outstanding** was 4.00 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 4.06 millions for puts at **Strike Price of 22000**

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