



MORNING MANTRA



Daily Derivatives & Market Report

MAR 20, 2024



Indian equity markets witnessed volatility during the day and ended with minor gains on Wednesday. The volatility occurred ahead of the Fed's interest-rate decision later in the day and the Bank of England policy meeting tomorrow. The Fed is widely expected to leave interest rates unchanged, but the dot plot projections may hold cues to future interest-rate moves. For most part of the day, markets traded in green territory on account of value buying after previous session's sell-off. Buying was seen in Energy and Oil & Gas sector's stocks, while Metal and IT sector's stocks edged lower. As for broader indices, the BSE Mid cap index ended in green, while Small cap index concluded in red.

Markets made positive start tracking upbeat momentum in global markets. Foreign fund inflows aided domestic sentiments. Foreign institutional investors (FIIs) net bought shares worth Rs 1,421.48 crore on March 19, provisional data from the NSE showed. Traders took encouragement as the government data showed India's net direct tax collection recorded a growth of 19.88 per cent to over Rs 18.90 lakh crore till March 17. However, markets failed to hold gains and entered into red, as some cautiousness came in as the Reserve Bank of India's data in the March 2024 bulletin showed that the net foreign direct investment (FDI) in India, inflows minus outflows, declined 38.4 per cent year-on-year to \$15.41 billion in the first 10 months of this financial year due to an increase in the repatriation of capital. But in afternoon session, markets managed to wipe out all their losses to trade higher, as traders preferred to buy stock at lowest levels. Some support came with an article on the 'State of Economy' published in the Reserve Bank of India's (RBI) March Bulletin showing that India can sustain 8 per cent annual GDP growth and the conducive macroeconomic configuration may become a launching pad for a step-up in the country's growth trajectory. Indices maintained their gains in late afternoon session as sentiments were positive after private report stated that the shares of income and wealth of India's top 1% at 22.6% and 40.1% respectively is at their 'highest historical levels' in 2022-23, beating even developed economies such as the US.

On the global front, European markets were trading mostly in red ahead of the Federal Reserve's interest rate decision due later in the day. Meanwhile, Germany's producer prices declined for the eighth straight month in February, and at a faster-than-expected pace. Asian markets ended mixed as investors digested the Bank of Japan's move to end its negative interest rate policy at its March meeting. Back home, India Ratings and Research (Ind-Ra) in its latest report is expecting pharmaceuticals companies to continue to benefit from growth in the domestic as well as export markets, while maintaining healthy EBITDA margins led by a moderation in the price erosion in the US generics business, softening of input costs, and high-value product launches in the US generic market.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	72101.69	89.64	0.12
NIFTY	21839.10	21.65	0.10
MIDCAP	37762.13	18.86	0.05
SMLCAP	41487.14	-58.63	-0.14
BSEFMC	18983.96	89.39	0.47
HEALTHCARE	33770.41	73.57	0.22
AUTO	46847.19	219.18	0.47
POWER	6316.50	57.54	0.92
REALTY	6587.98	33.98	0.52
BSE IT	36249.45	-106.59	-0.29
BANKEX	52595.65	-47.54	-0.09
OIL GAS	26725.20	282.50	1.07
METAL	26903.53	-235.04	-0.87
INDIA VIX	13.47	-0.64	-4.54

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1362	1300	38
BSE	1609	2180	114

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	5449	15909	(66)
NSE CASH	80846	82631	(2)
NSE F&O	68742298	40875058	68

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.55	3.83	1.23
SENSEX	24.60	3.65	1.14

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	11532	8865	2668
FII	10600	13199	(2599)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	5518.81	6446.53	(928)
Index Options	4677781.39	4673682.23	4099
Stock Futures	24706.69	22826.12	1881
Stock Options	59711.27	59156.16	555

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.80	0.74
BANK NIFTY	0.83	0.72

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.14	103.82	0.31

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.097	7.095	0.03
USA	4.286	4.284	0.05

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2153.97	-3.08	-0.14
Silver	24.82	-0.05	-0.21
Crude-Oil	82.09	-0.64	-0.77
Brent-Crude	86.76	-0.62	-0.71

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 March-24 USD-INR	83.17	0.14	0.16
26 March-24 EUR-INR	90.18	0.09	0.10
26 March-24 GBP-INR	105.56	0.23	0.22
26 March-24 JPY- INR	54.94	-0.33	-0.61

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	21839	21606	21723	21827	21943	22047
SENSEX	72102	71331	71717	72060	72445	72788
NIFTY FUTURES	21910	21708	21809	21899	22000	22090
BANK NIFTY	46311	45438	45875	46265	46701	47092
CNX IT	35749	35437	35593	35854	36010	36271
CNX MIDCAP	45920	45011	45465	45850	46305	46689
CNX SMALLCAP	14594	14261	14427	14563	14729	14865
INDIA VIX	13.47	12.41	12.94	13.61	14.14	14.81

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	SELL	NEUTRAL	NEUTRAL

SECURITIES BAN IN F&O TRADES FOR 21-03-2024

BALRAMCHIN, BIOCON, HINDCOPPER, INDUSTOWER, PEL, RBLBANK
TATACHEM, ZEEL

TECHNICAL VIEWS



NIFTY

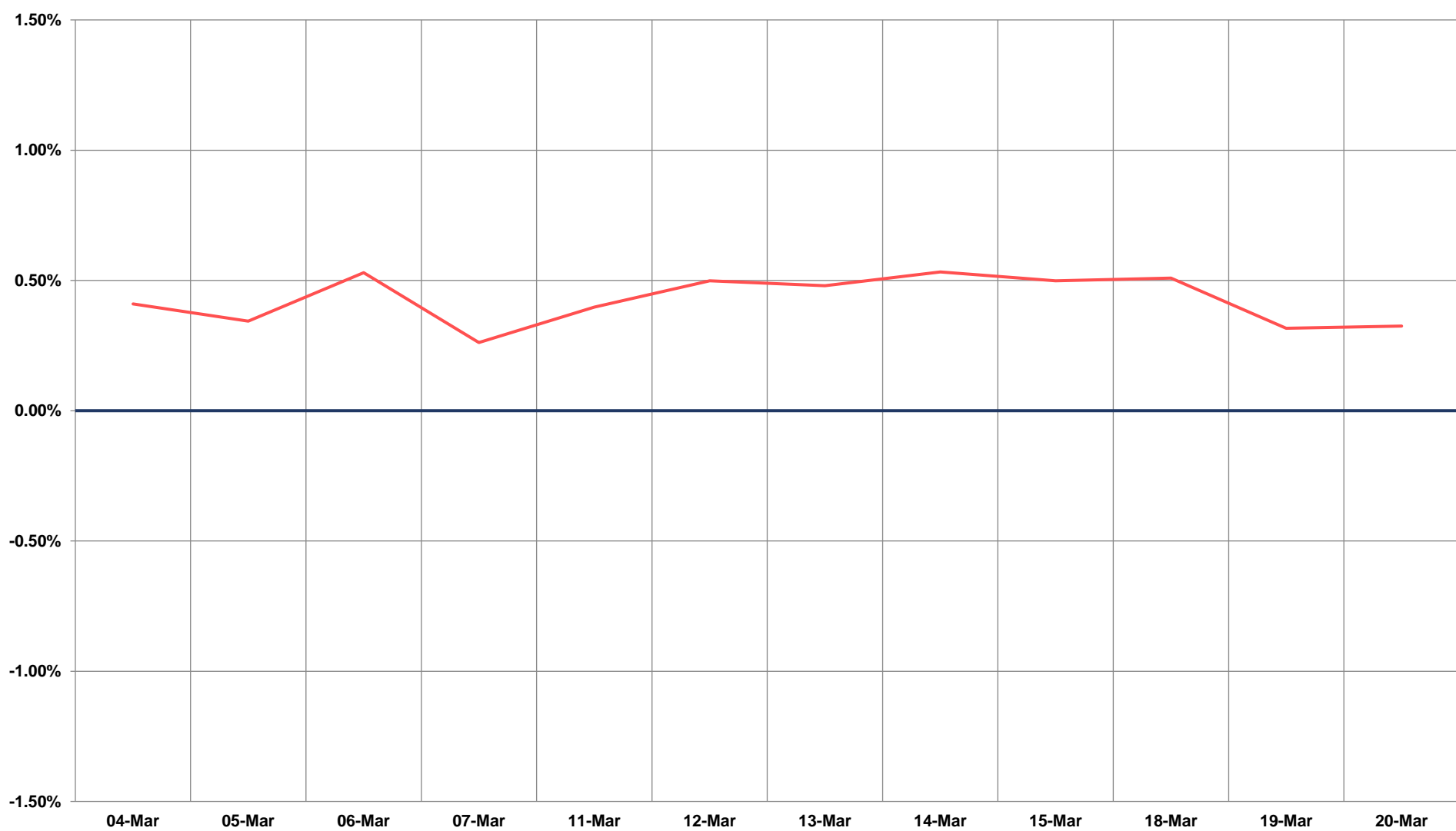
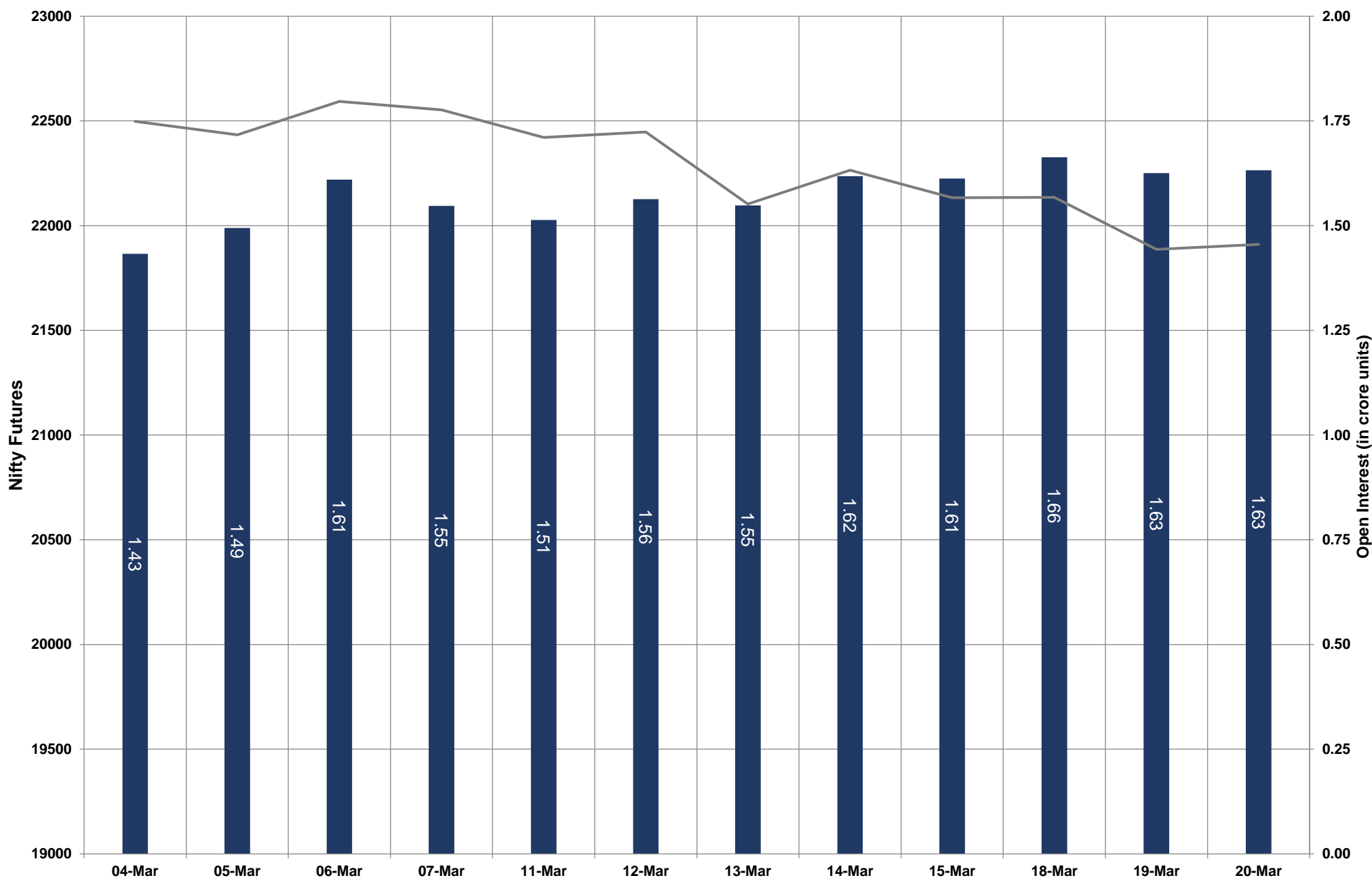


- Nifty Cash = **21839.10 (0.10%)**
- Resistance levels = **22030** and **22200**
- Support levels = **21690** and **21500**

TECHNICAL VIEWS



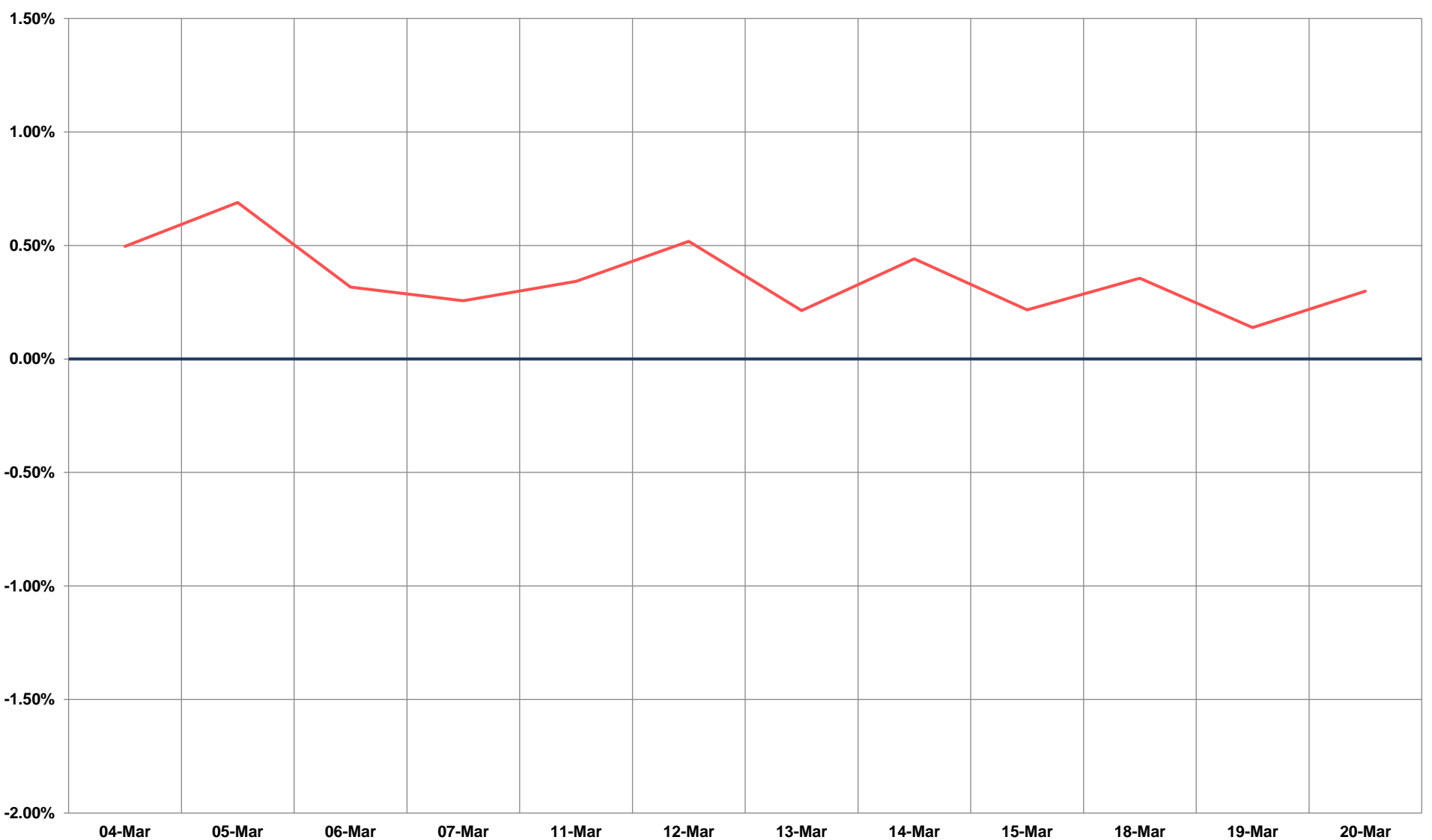
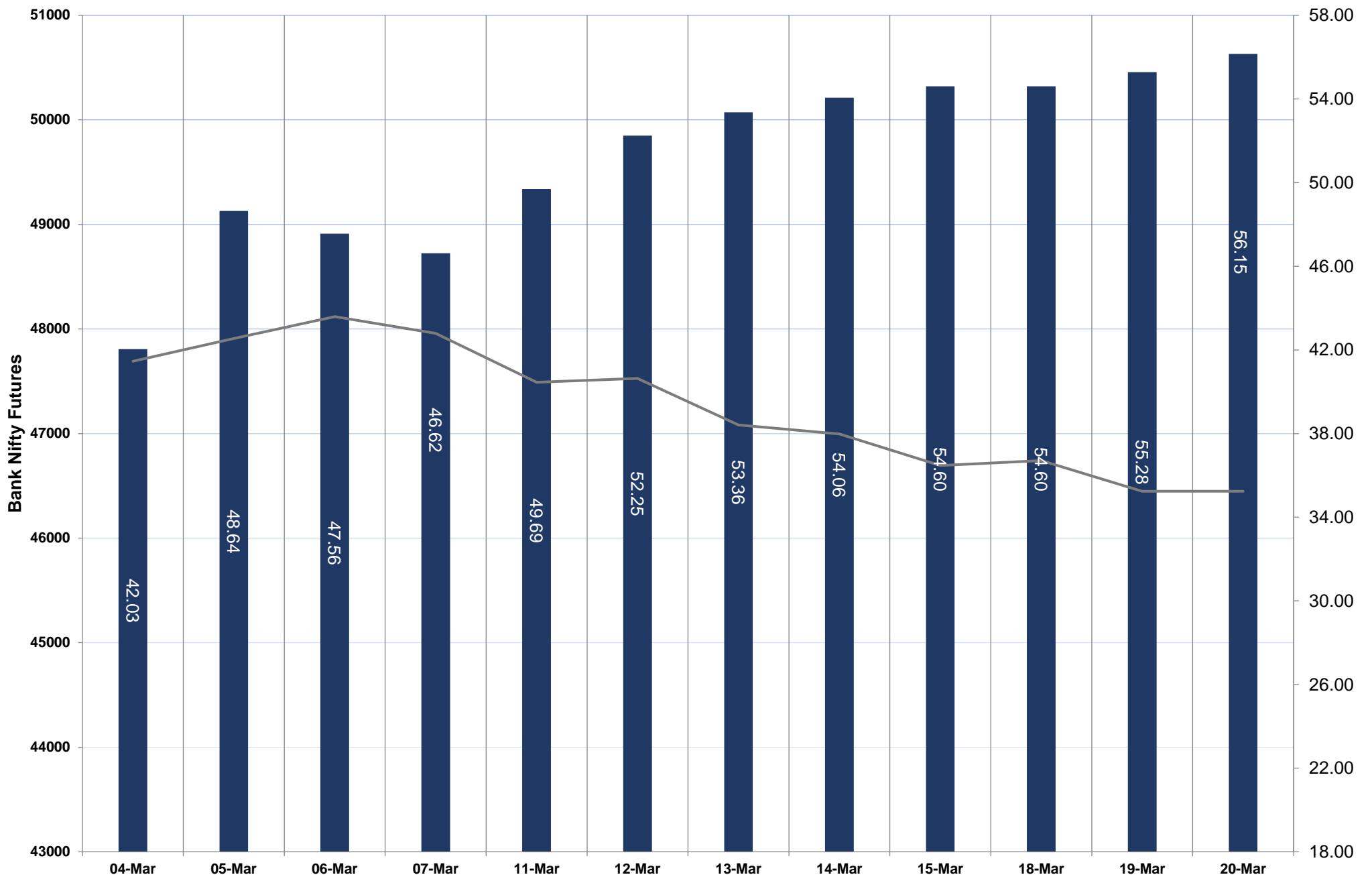
NIFTY FUTURES



TECHNICAL VIEWS



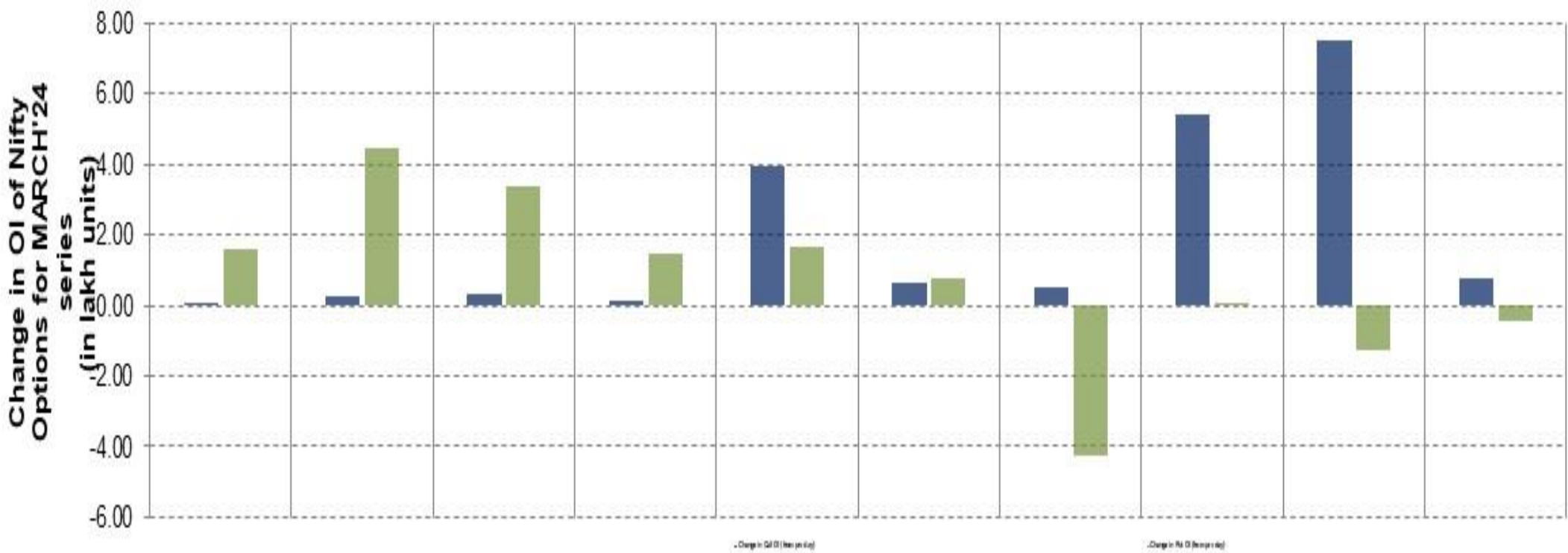
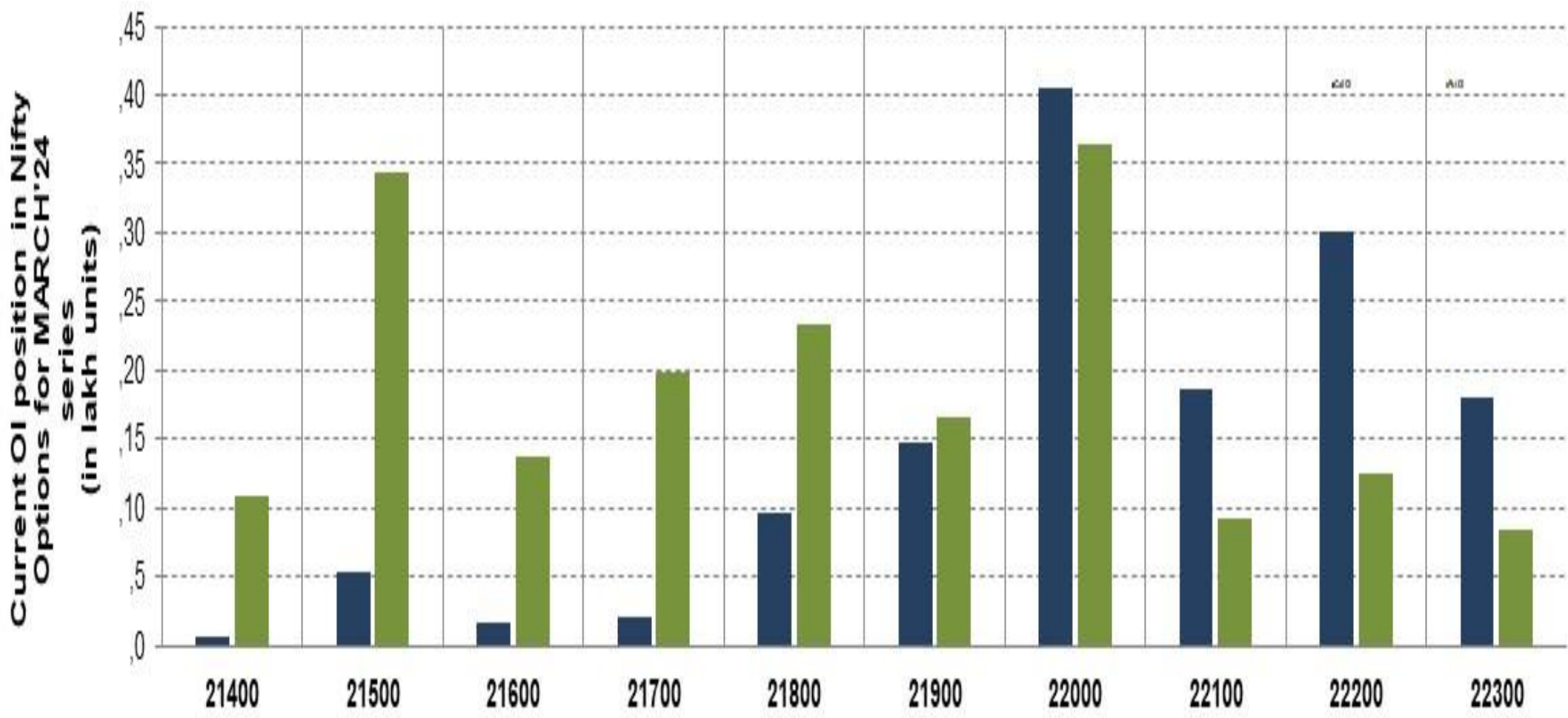
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.74 million in Open Interests is **Strike Price of 22200**
- **Most Active Nifty Put** with an addition of 0.44 millions in Open Interests is **Strike Price of 21500**
- **Maximum Open Interest an outstanding** was 4.05 millions for Calls at **Strike Price of 22000**
- **Maximum Open Interest an outstanding** was 3.63 millions for puts at **Strike Price of 22000**

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