



# MORNING MANTRA



Daily Derivatives & Market Report

APR 24, 2024



With the help of marginal gains, Indian equity benchmarks made possible to extend gaining rally for the fourth straight day, amid positive cues from Asian counterparts, as data showing a slowdown in U.S. manufacturing activity in the month of April raised hopes the US Fed will start thinking of cutting interest rates soon. After a positive start, markets remained higher for the whole day, as traders took encouragement with a private report stating that India's GDP growth is likely to average 7% from 2024-25 to 2029-30. During the trading session, domestic sentiments were positive, as Reserve Bank of India (RBI) in the article themed, 'State of the economy', said conditions in India are shaping up for an extension of the trend upshift that took the average real GDP growth above 8 per cent during 2021-24.

However, in the last hour of the trade, gains got trimmed as traders offloaded their positions in Telecom, TECK and IT stocks. Investors also got cautious, as the country's agriculture exports declined by 8.8 per cent to \$43.7 billion during April-February period of 2023-24 fiscal due to factors like the Red Sea crisis, Russia-Ukraine war, and domestic restrictions imposed on critical items like rice, wheat, sugar and onion. According to the data of the commerce ministry, the exports stood at \$47.9 billion in April-February 2022-23. Some concerns came amid foreign fund outflows. Foreign institutional investors (FIIs) net sold shares worth Rs 3,044.54 crore on April 23, provisional data from the NSE showed.

On the global front, European markets were trading higher, as German business sentiment improved in April. The survey data from the ifo Institute showed that the business confidence index climbed to 89.4 in April. The street had forecast the score to rise moderately to 88.9 from March's initially estimated value of 87.8. Asian markets settled higher on Wednesday, after South Korea's consumer sentiment held steady in April after easing in the previous month. The survey results from the Bank of Korea showed that the consumer confidence index stood at 100.7 in April, unchanged from March. The consumer confidence survey was conducted between April 8 and 16 among 2,500 households.

Back home, on the sectoral front, telecom industry stocks remained in focus as data released by the Telecom Regulatory Authority of India (TRAI) showed that the telecom sector witnessed a 1.88 per cent sequential growth in adjusted gross revenue (AGR), reaching Rs 67,835 crore in the third quarter (October-December) of FY24. Besides, realty stocks were in watch, as India Ratings and Research (Ind-Ra) has maintained a neutral outlook for the Indian residential real estate sector for the financial year 2024-25 (FY25). It said absorption in residential real estate and prices are likely to be supported by affordability and stability of interest rates. However, given the high base of the just-concluded financial year 2023-24, the growth rates are likely to taper down.

# MARKET SELFIE



## MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	73852.94	114.48	0.16
NIFTY	22402.40	34.40	0.15
MIDCAP	40956.70	372.53	0.92
SMLCAP	46858.60	366.39	0.79
BSEFMC	19464.16	15.74	0.08
HEALTHCARE	34942.06	356.31	1.03
AUTO	49803.58	27.80	0.06
POWER	7005.94	37.81	0.54
REALTY	7577.69	60.55	0.81
BSE IT	34274.42	-212.66	-0.62
BANKEX	54605.03	285.90	0.53
OIL GAS	28598.50	272.18	0.96
METAL	31056.03	853.95	2.83
INDIA VIX	10.28	0.08	0.78

## ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1776	844	59
BSE	2254	1561	114

## MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	7021	7110	(1)
NSE CASH	103097	106029	(3)
NSE F&O	40714369	34056107	20

## KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.58	3.93	1.19
SENSEX	24.75	3.68	1.13

# KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	12601	8791	3810
FII	10243	12755	(2512)

Note: FPI & DII Figures are provisional

## FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	6351.06	8608.65	(2258)
Index Options	2965876.20	2994696.29	(28820)
Stock Futures	83981.04	80027.72	3953
Stock Options	23088.40	22599.01	489

## PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.04	1.07
BANK NIFTY	1.00	0.90

## DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	105.86	105.68	0.17

## 10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.186	7.167	0.27
USA	4.645	4.599	1.00

## KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2317.74	-5.50	-0.24
Silver	27.16	-0.11	-0.41
Crude-Oil	82.99	-0.37	-0.44
Brent-Crude	88.11	-0.31	-0.35

# CURRENCY FUTURES & INDEX TRENDS TRACKER



## CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 APR-24 USD-INR	83.32	-0.02	-0.02
26 APR-24 EUR-INR	89.01	0.11	0.12
26 APR-24 GBP-INR	103.65	0.48	0.47
26 APR-24 JPY- INR	53.80	-0.05	-0.10

## INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22402	22329	22365	22421	22458	22513
SENSEX	73853	73588	73721	73921	74054	74254
NIFTY FUTURES	22415	22322	22368	22428	22474	22534
BANK NIFTY	48189	47937	48063	48155	48281	48372
CNX IT	33443	33112	33277	33559	33724	34005
CNX MIDCAP	49992	49707	49849	49950	50092	50193
CNX SMALLCAP	16747	16672	16709	16766	16804	16860
INDIA VIX	10.28	9.26	9.77	10.45	10.96	11.64

## INDEX TREND ANALYSIS

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

## SECURITIES BAN IN F&O TRADES FOR 25-04-2024

ABFRL, HINDCOPPER, ZEEL

# TECHNICAL VIEWS



## NIFTY

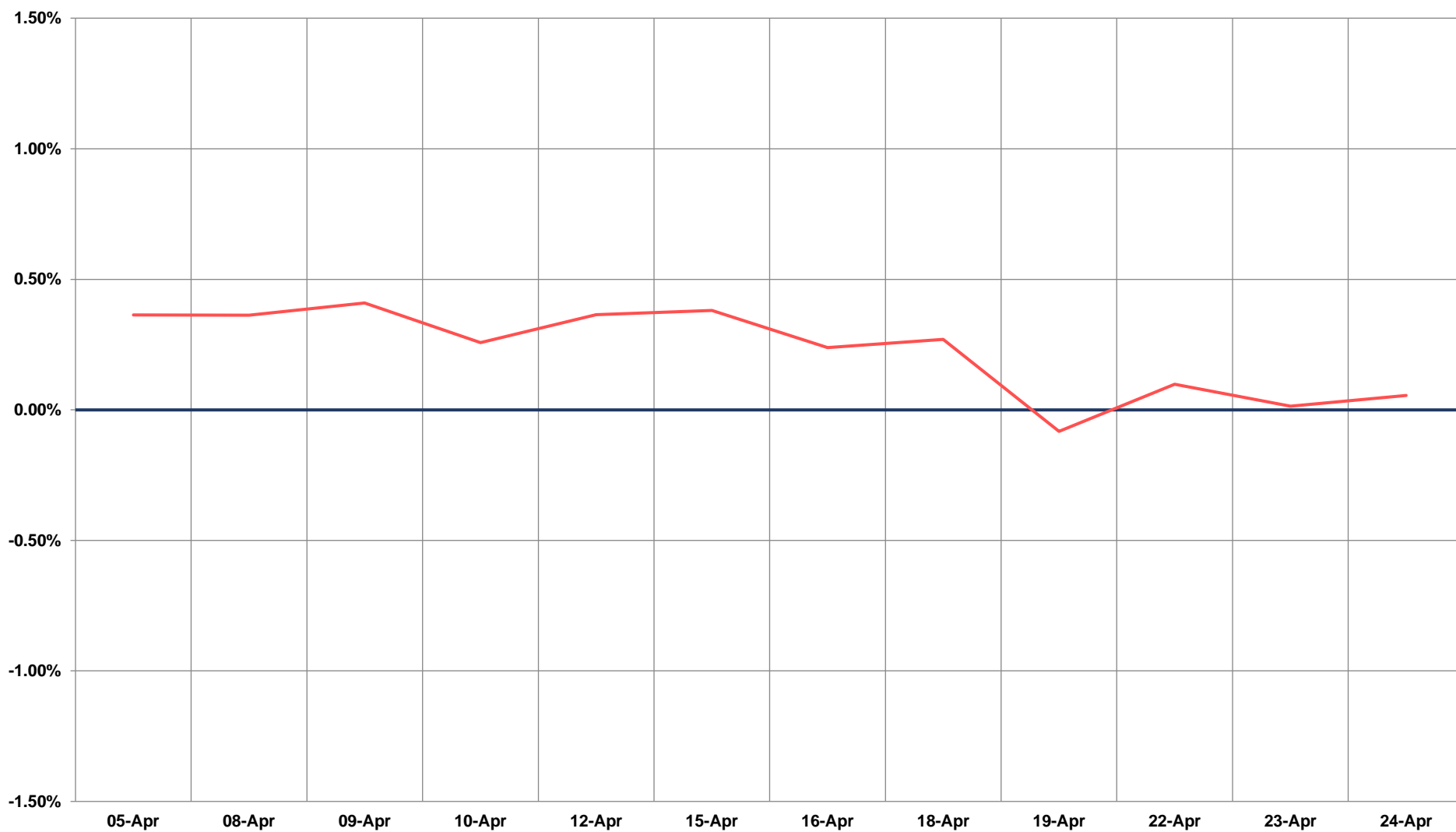
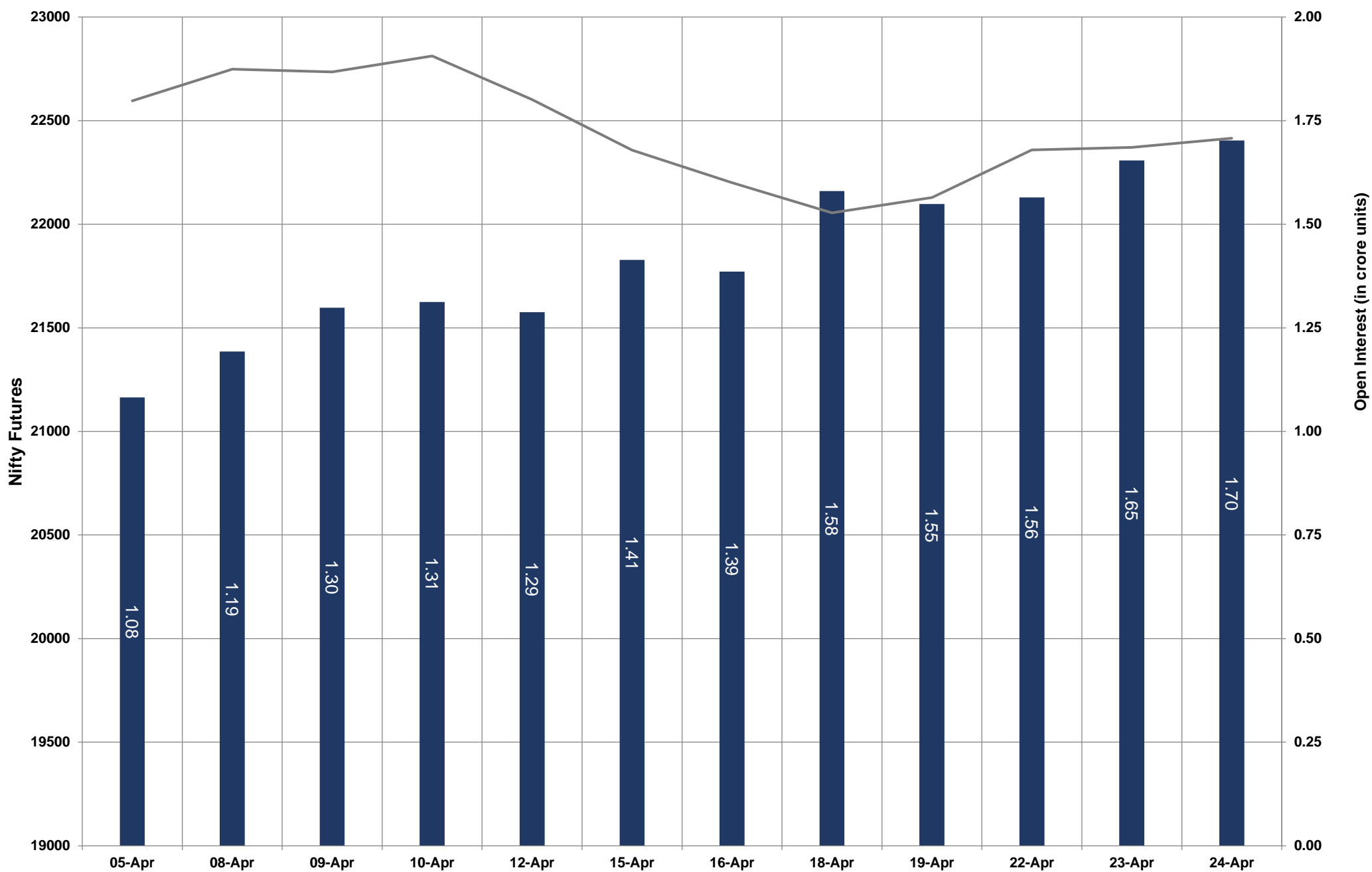


- Nifty Cash = **22402.40 (0.15%)**
- Resistance levels = **22500** and **22610**
- Support levels = **22200** and **22050**

# TECHNICAL VIEWS



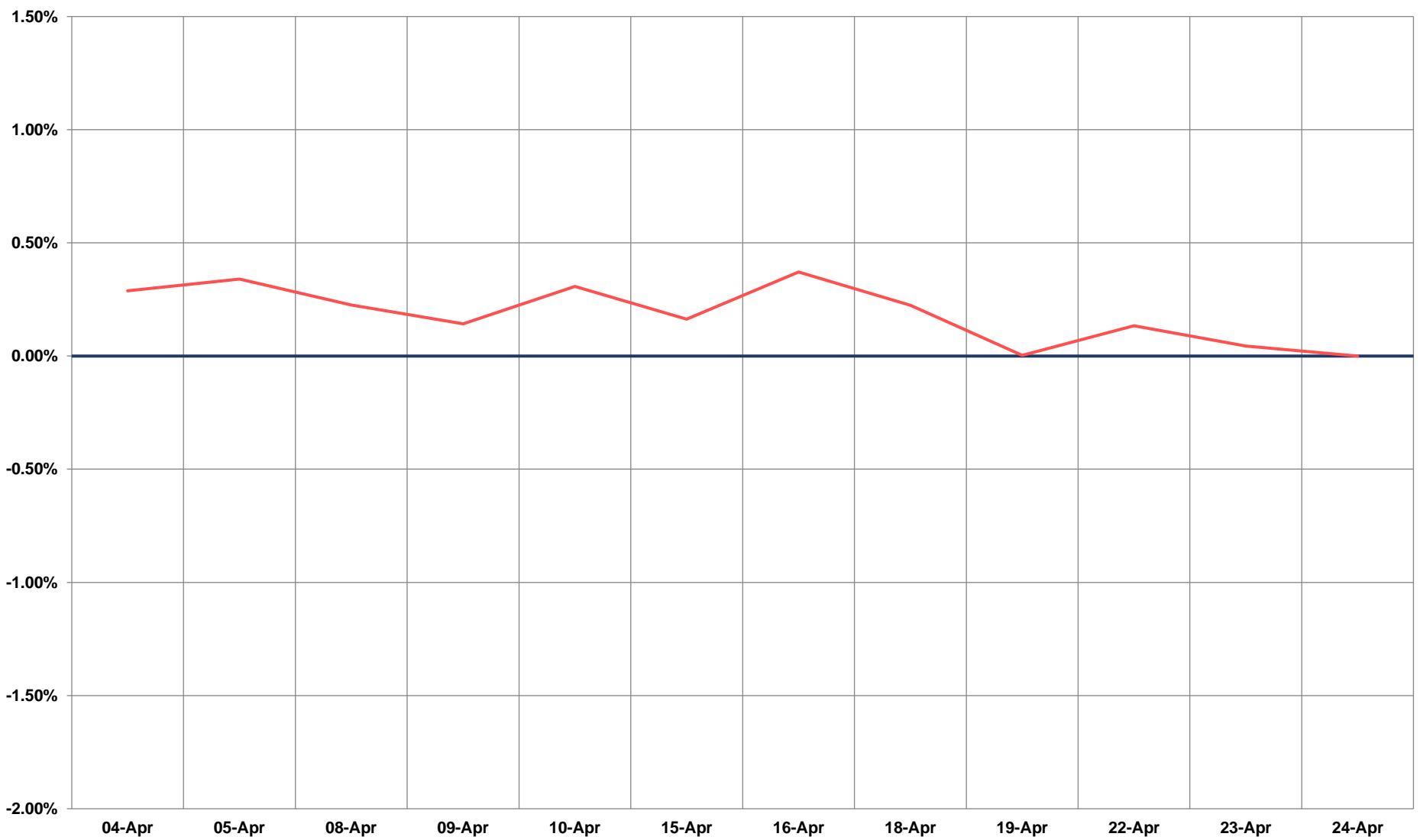
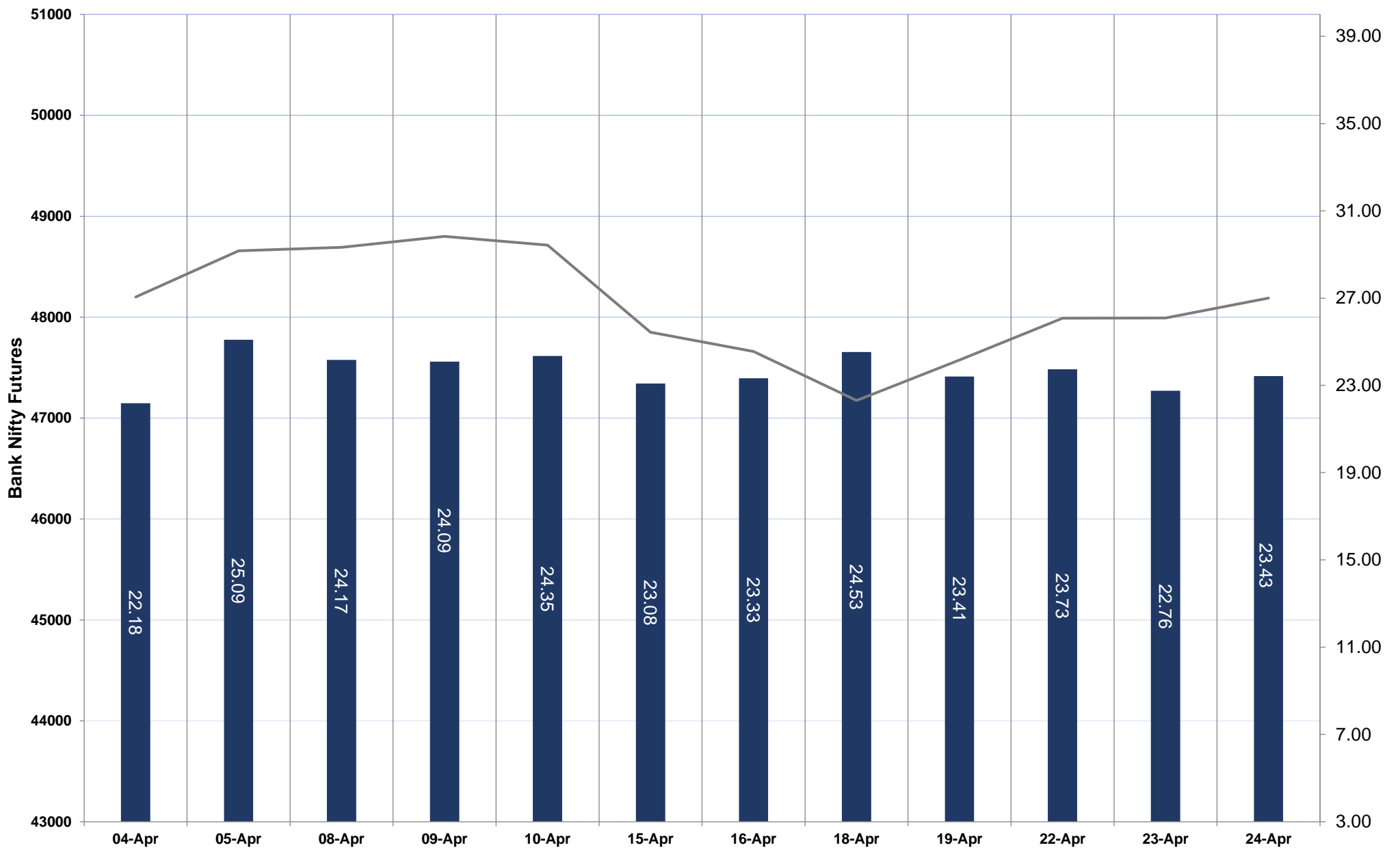
## NIFTY FUTURES



# TECHNICAL VIEWS



## BANK NIFTY FUTURES

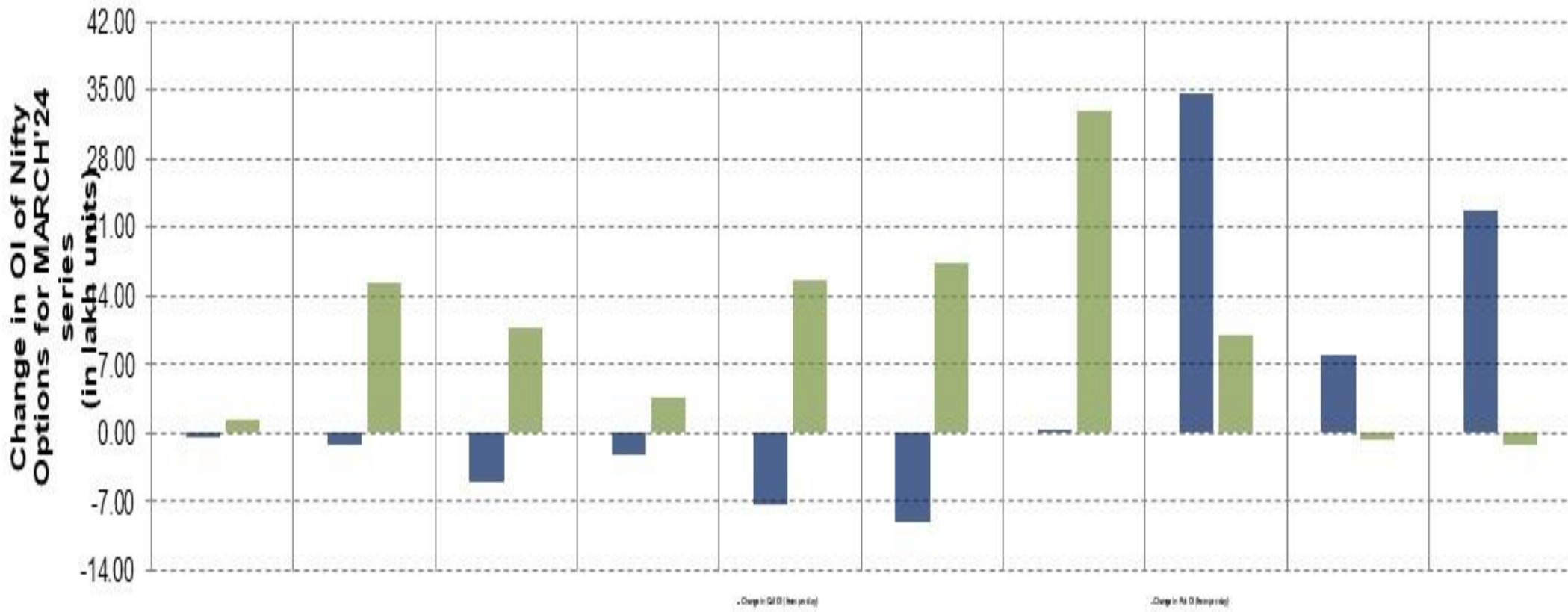
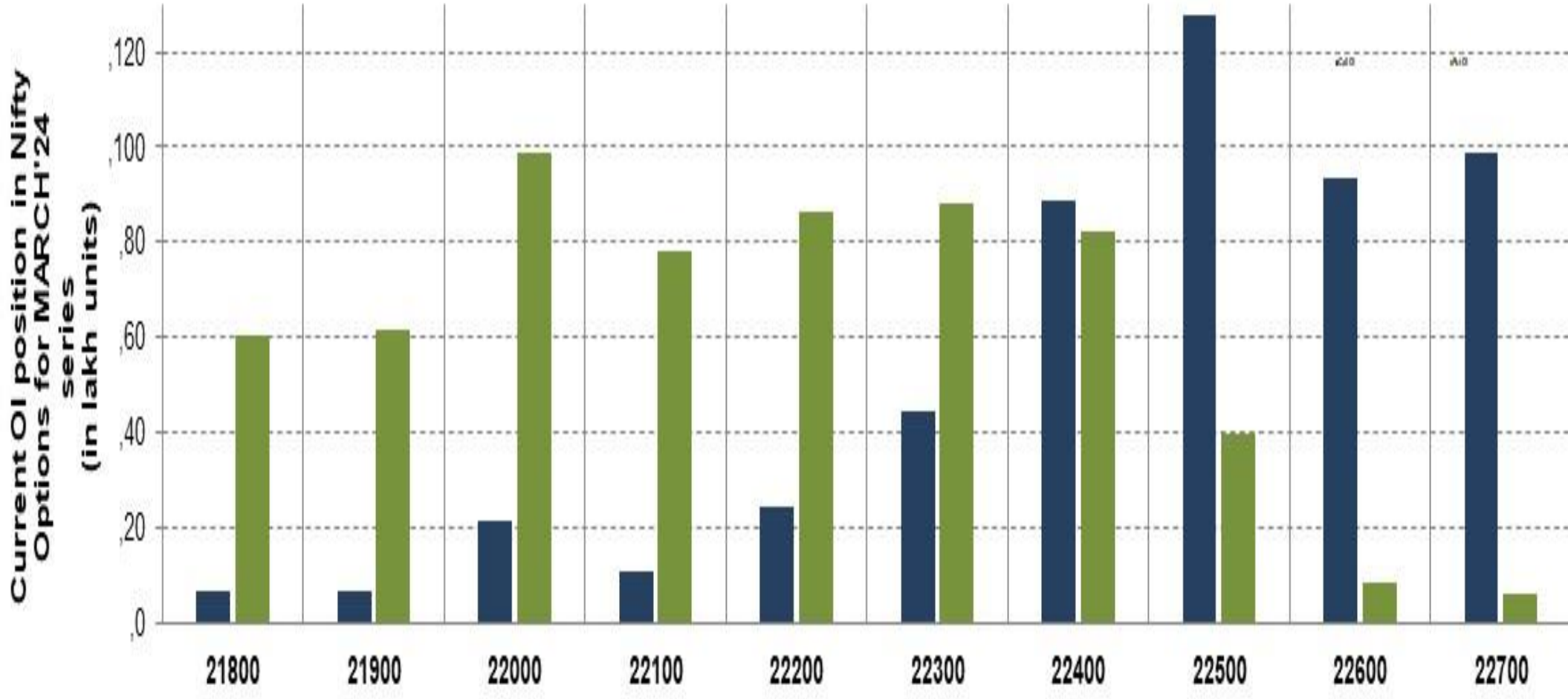




# TECHNICAL VIEWS



## NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 3.45 million in Open Interests is **Strike Price of 22500**
- **Most Active Nifty Put** with an addition of 3.29 millions in Open Interests is **Strike Price of 22400**
- **Maximum Open Interest an outstanding** was 12.76 millions for Calls at **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 9.88 millions for puts at **Strike Price of 22000**

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