



MORNING MANTRA



Daily Derivatives & Market Report

JULY 04, 2024



Local equity markets hit their lifetime peaks in early trade, but some profit booking in last leg of trade forced markets to end with minor gains. Firm global market trends, buying in blue-chip stocks and robust FII inflows helped the markets to trade higher on Thursday's trade. Investors looking forward to Q1 results which will start flowing in from next week. The broader indices, the BSE Mid cap index and Small cap index ended with gains of over half a percent.

Markets opened at fresh high levels following the mostly positive cues from Wall Street overnight as well as mostly firm cues from Asian counterparts, reflecting optimism about an interest rate cut by the US Fed in September following the release of weaker than expected US economic data. Traders took encouragement as a CRISIL Ratings report said that revenues of top 18 states, which account for 90 per cent of India's gross state domestic product, are likely to grow at a pace of eight to 10 per cent during the current financial year at Rs 38 lakh crore with robust GST collections and devolution of finances from the Centre, which comprise around 50 per cent of the aggregate state revenues. However, markets come off from high levels but continued to trade in green. Traders took a note of report that S&P Global Ratings Director, Sovereign Ratings, YeeFarn Phua, said a sovereign rating upgrade for India in the next 24 months is possible if the central government is able to prudently manage its finances and bring down fiscal deficit to 4 per cent of GDP. Traders took some support with a research paper by the economic think tank NCAER stating that poverty in India is estimated to have declined to 8.5 per cent in 2022-24 from 21.2 per cent in 2011-12, despite the challenges posed by the pandemic.

In afternoon session, markets remained in green, as sentiments were positive amid a private report stating that India aims to clock \$2 trillion goods and services exports by 2030 amid the Red Sea crisis and two ongoing wars. Ecommerce exports are growing rapidly and those done through the postal and courier routes are pegged at \$1.5 billion. In late afternoon session, markets trimmed some of their gains amid profit taking.

On the global front, European markets were trading higher as softer-than-expected U.S. economic data fueled speculation that the Federal Reserve could slash interest rates in September. Asian markets ended mostly in green amid fresh signs of a weakening U.S. economy revived hopes of interest rate cuts sooner rather than later. Back home, government is likely to increase subsidies on rural housing in the upcoming Budget 2024 by up to 50 percent from the previous year to more than \$6.5 billion. The move comes amid rural distress, spurred by higher food inflation and sluggish growth in farmers' incomes.

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	80049.67	62.88	0.08
NIFTY	24302.15	15.65	0.06
MIDCAP	47083.96	281.12	0.60
SMLCAP	53775.13	333.20	0.62
BSEFMC	20726.48	-31.99	-0.15
HEALTHCARE	37866.45	437.53	1.17
AUTO	57757.71	506.51	0.88
POWER	7996.41	20.74	0.26
REALTY	8744.22	44.78	0.51
BSE IT	38535.11	427.84	1.12
BANKEX	60443.69	99.53	0.16
OIL GAS	29628.27	-5.92	-0.02
METAL	33617.15	66.37	0.20
INDIA VIX	12.86	-0.35	-2.65

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	1715	1054	32
BSE	2182	1747	92

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	10569	8980	18
NSE CASH	138406	135847	2
NSE F&O	39703889	54100990	(27)

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	22.96	4.16	1.23
SENSEX	24.34	3.97	1.14

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	11303	13679	(2375)
FII	13837	11261	2576

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	3581.79	2683.59	898
Index Options	2357450.19	2375707.93	(18258)
Stock Futures	24432.11	25921.97	(1490)
Stock Options	39211.43	39298.60	(87)

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.03	1.24
BANK NIFTY	1.12	1.12

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	105.23	105.33	-0.10

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	6.998	7.001	-0.04
USA	4.367	4.344	0.53

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2356.91	-1.84	-0.08
Silver	30.37	-0.15	-0.50
Crude-Oil	83.35	-0.53	-0.63
Brent-Crude	86.86	-0.48	-0.55

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JULY-24 USD-INR	83.57	-0.01	-0.01
29 JULY-24 EUR-INR	90.22	0.26	0.29
29 JULY-24 GBP-INR	106.47	0.42	0.39
29 JULY-24 JPY- INR	51.96	0.24	0.47

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	24302	24208	24255	24328	24375	24448
SENSEX	80050	79737	79893	80143	80299	80549
NIFTY FUTURES	24359	24263	24311	24383	24431	24503
BANK NIFTY	53104	52551	52827	53092	53369	53634
CNX IT	37726	37151	37438	37687	37974	38223
CNX MIDCAP	56619	56154	56386	56549	56781	56944
CNX SMALLCAP	18793	18625	18709	18768	18852	18911
INDIA VIX	12.86	11.83	12.35	12.77	13.29	13.71

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

SECURITIES BAN IN F&O TRADES FOR 05-07-2024

ABFRL, BANDHANBNK, HINDCOPPER, INDIACEM, PEL

TECHNICAL VIEWS



NIFTY

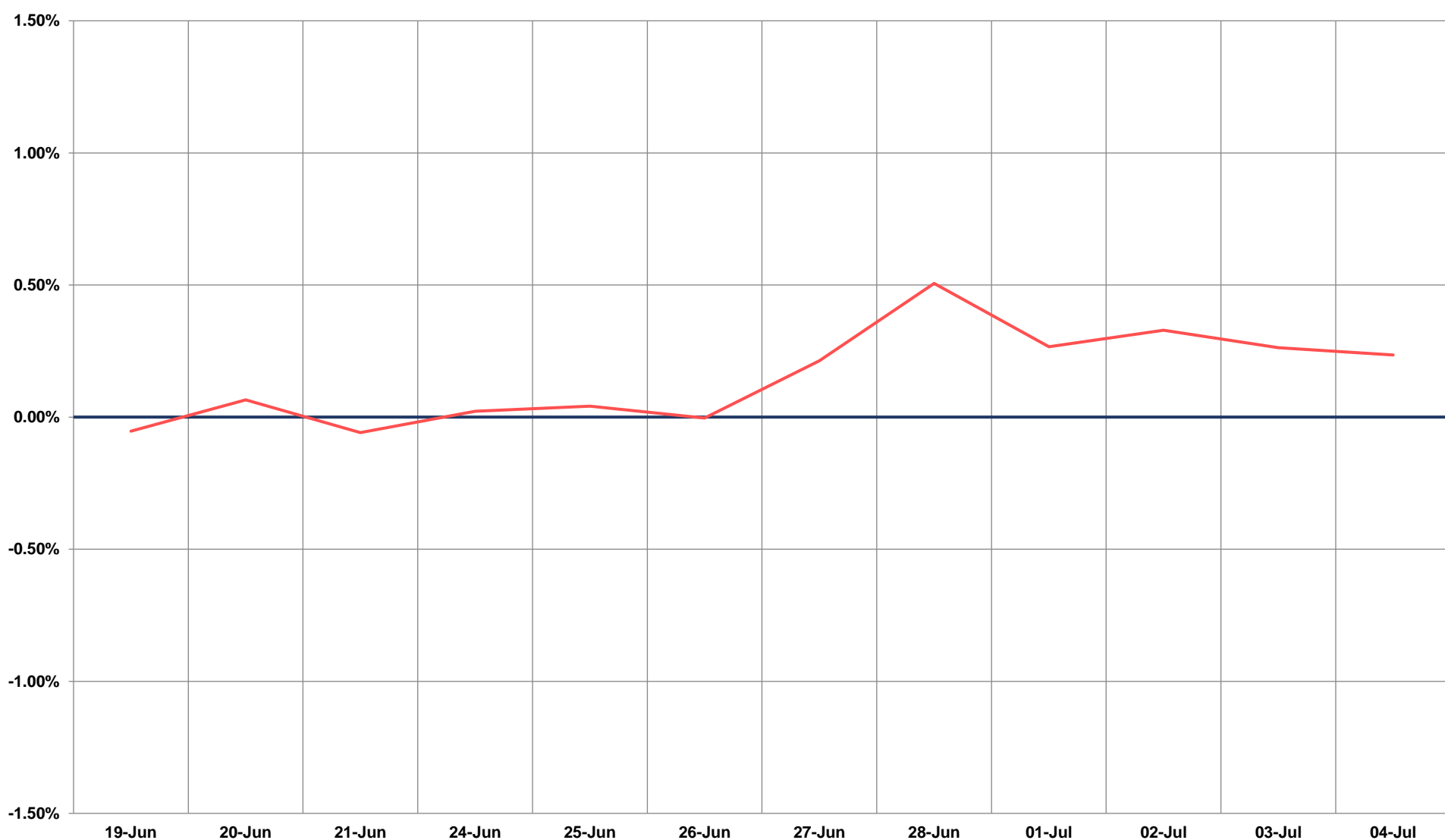
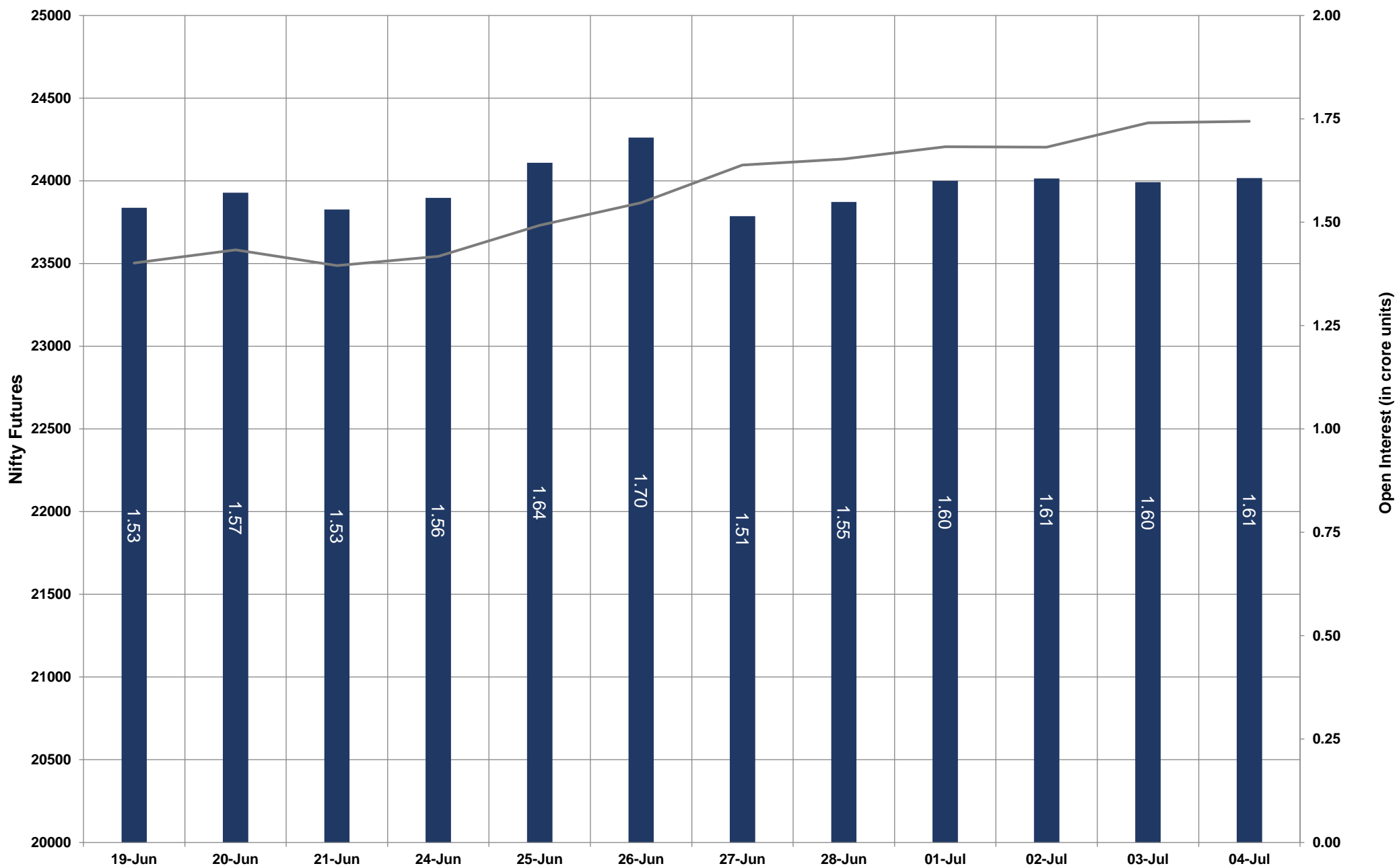


- Nifty Cash = **24302.15 (0.06%)**
- Resistance levels = **24400** and **24550**
- Support levels = **24150** and **23950**

TECHNICAL VIEWS



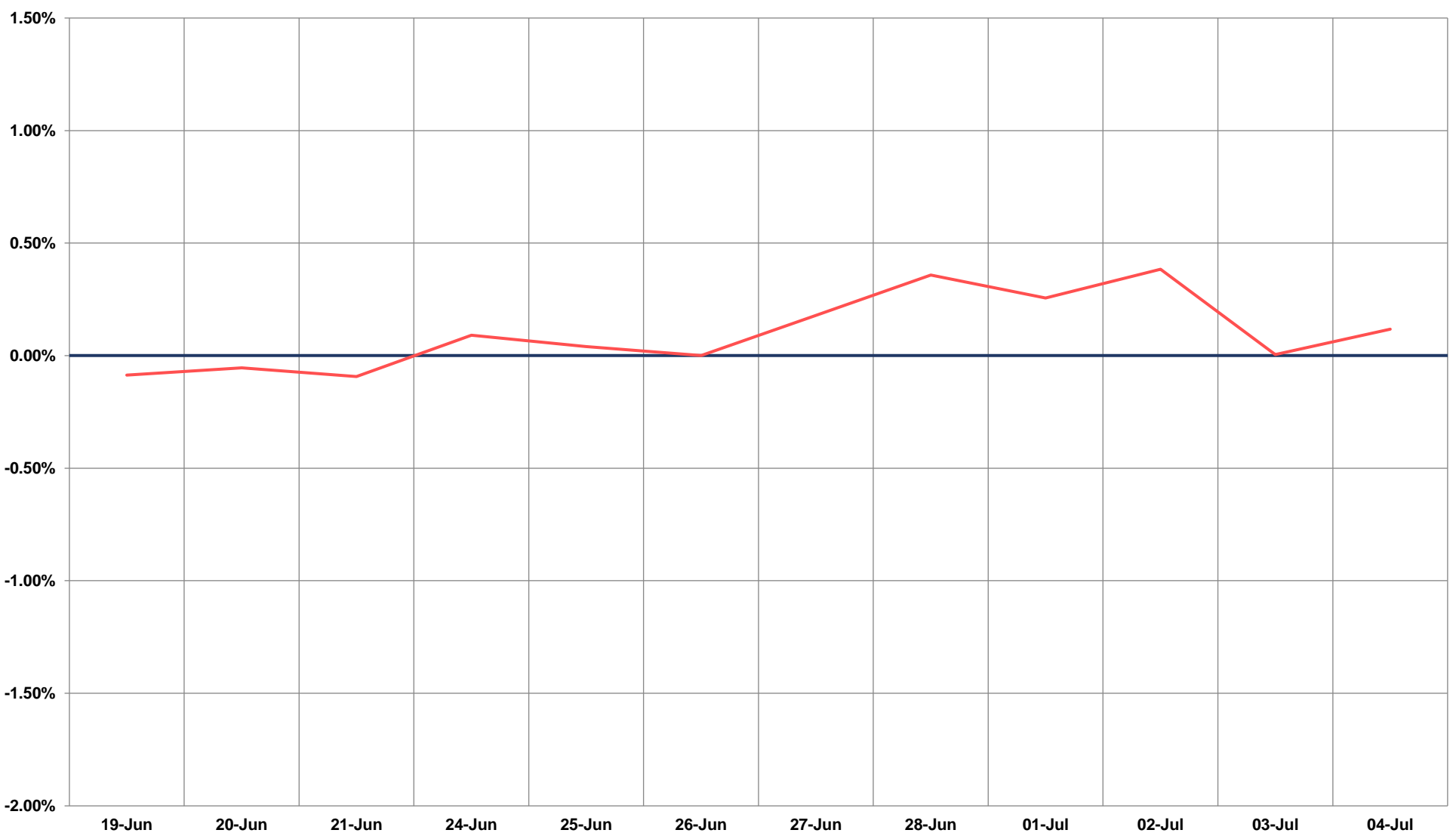
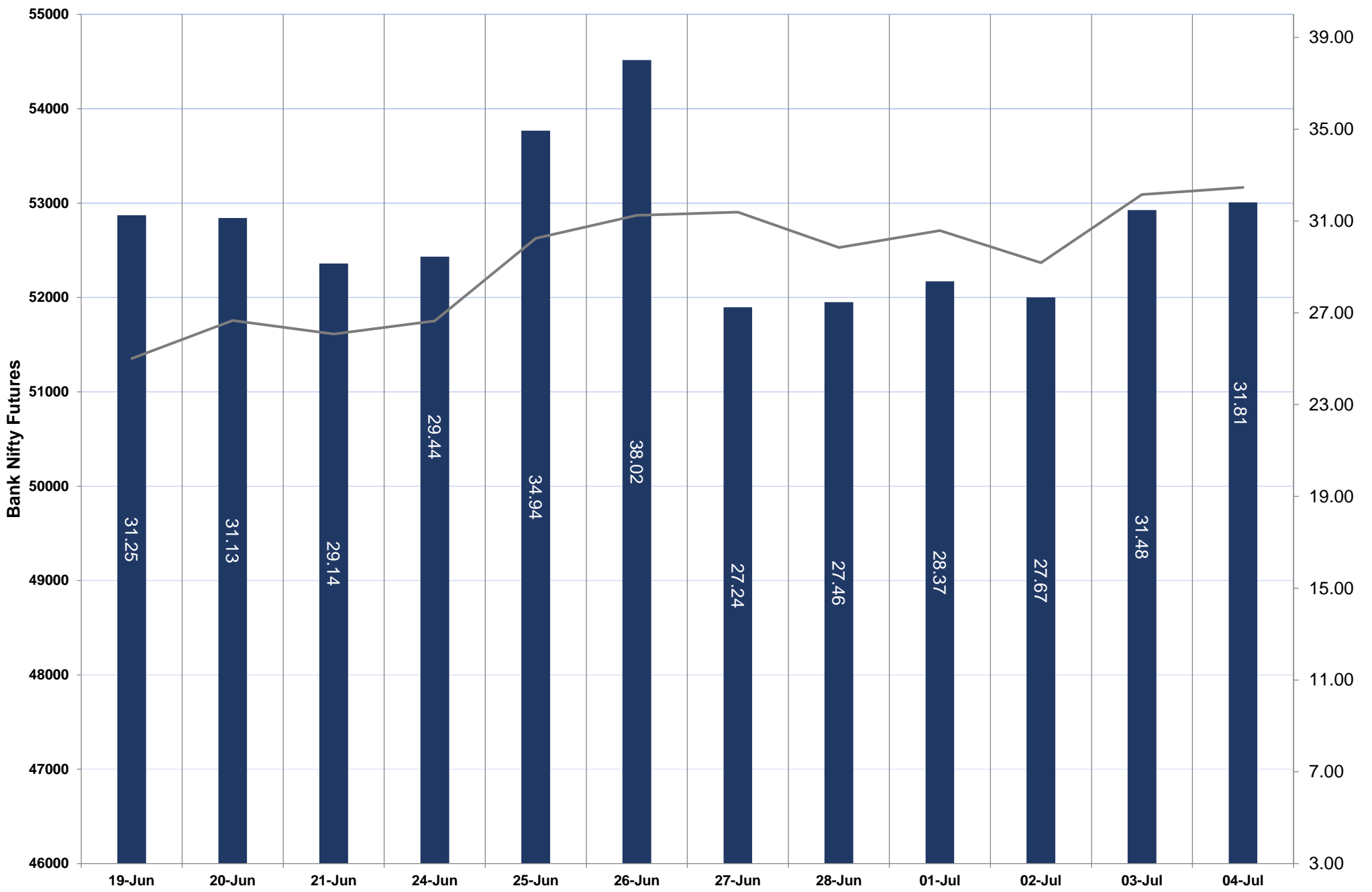
NIFTY FUTURES



TECHNICAL VIEWS



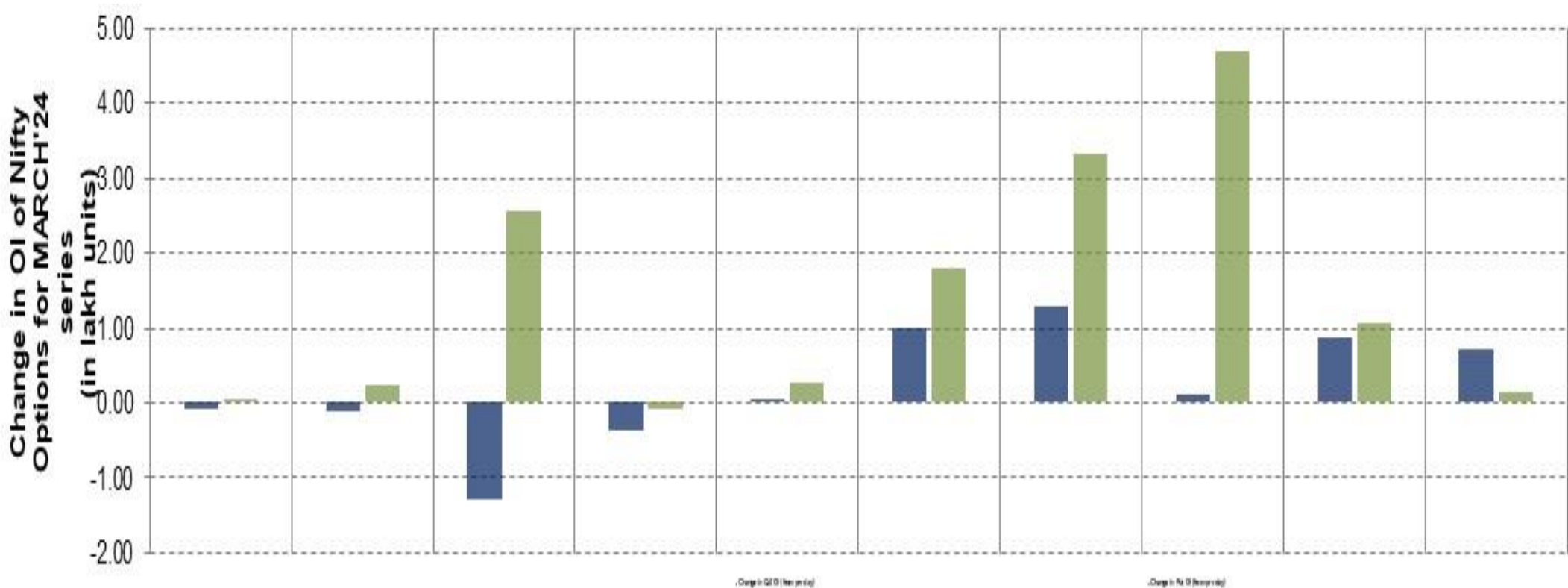
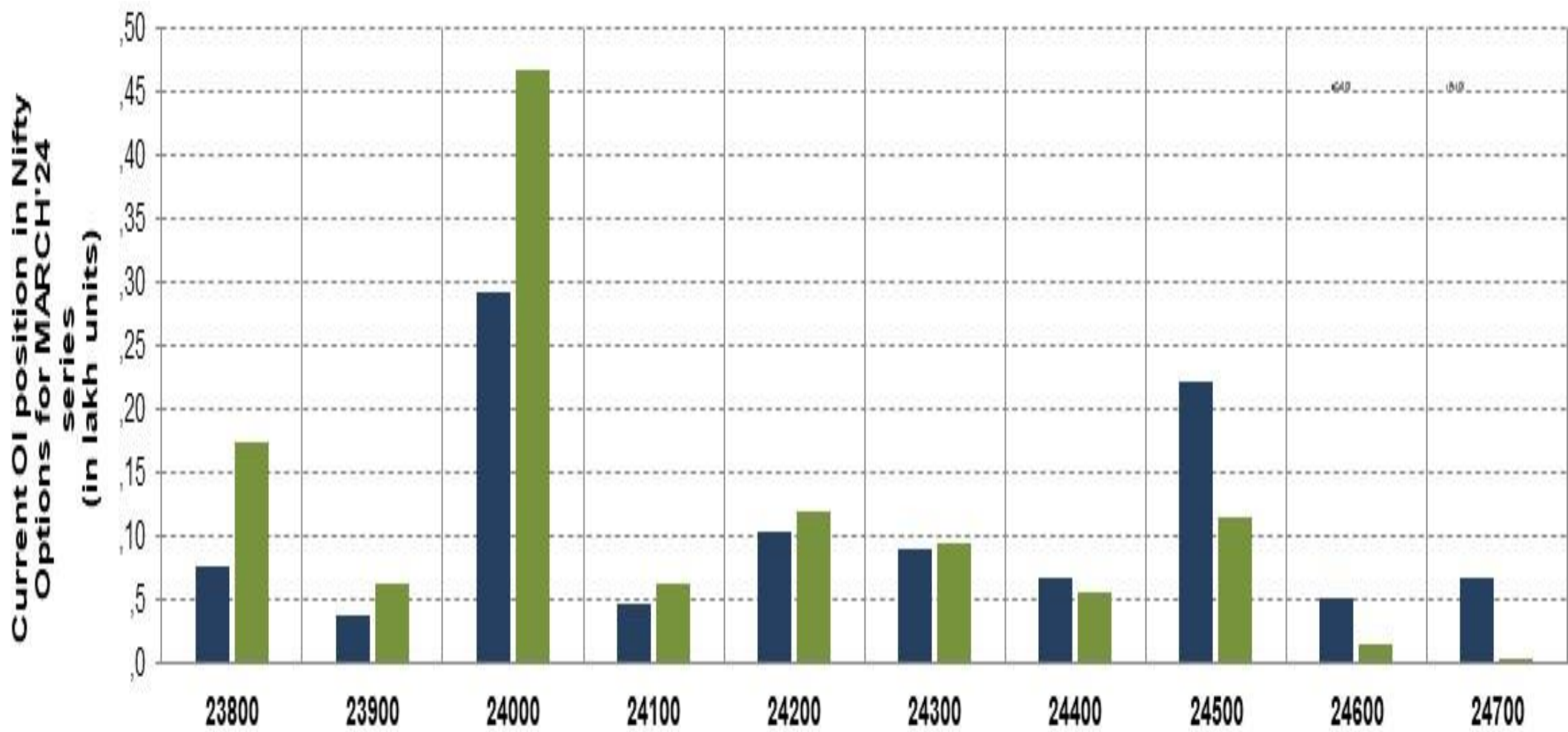
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.12 million in Open Interests is **Strike Price of 24400**
- **Most Active Nifty Put** with an addition of 0.46 millions in Open Interests is **Strike Price of 24500**
- **Maximum Open Interest an outstanding** was 2.90 millions for Calls at **Strike Price of 24000**
- **Maximum Open Interest an outstanding** was 4.66 millions for puts at **Strike Price of 24000**

Disclaimer



The Information provided by SMS or in newsletter or in any document has been prepared by Shah Investor's Home Ltd (SIHL). The Information provided by SMS or in newsletter does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such. SIHL or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any error in the information contained in this report or SMS. This Information provided by SMS, reports or in newsletter is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this Information provided by SMS, report or in newsletter should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this information provided by SMS, report or in newsletter (including the merits and risks involved), and should consult his own advisors to determine the merits and risks of such investment. The investment discussed or views expressed may not be suitable for all investors. This information is strictly confidential and is being furnished to you solely for your information.

The information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose. The information provided by report or SMS is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SIHL and affiliates/ group companies to any registration or licensing requirements within such jurisdiction. The distribution of this Information provided by SMS or in newsletter in certain jurisdictions may be restricted by law, and persons in whose possession this Information provided by SMS or in newsletter comes, should inform themselves about and observe, any such restrictions. The information given or Information provided by SMS, report or in newsletter is as of the date of the issue date of report or the date on which SMS provided and there can be no assurance that future results or events will be consistent with this information. This information is subject to change without any prior notice. SIHL reserves the right to make modifications and alterations to this statement as may be required from time to time. However, SIHL is under no obligation to update or keep the information current.

Nevertheless, SIHL is committed to providing independent and transparent recommendation to its client and would be happy to provide any information in response to specific client queries. Neither SIHL nor any of its affiliates, group companies, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. Past performance is not necessarily a guide to future performance. The disclosures of interest statements incorporated in the Information provided by SMS, report or in newsletter are provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.