



MORNING MANTRA



Daily Derivatives & Market Report

JULY 24, 2024



Day after budget, Indian benchmarks continued to witness downward trend as government's decision to raise tax on gains from equity investments continued to dent investor's sentiments. Foreign fund outflows and a weak trend in global markets also played spoilsport for the domestic markets. Investors now shifted their focus on Q1FY25 earnings. Sector wise, banking sector stocks were on the priority list of the sellers. However, the broader indices, the BSE Mid cap index and Small cap index ended in green.

Markets made negative start and turned volatile tracking weakness in global peers. Foreign institutional investors (FIIs) net sold shares to the tune of Rs 2,975.31 crore in the cash market on July 23. Some cautiousness came as an analyst at Moody's Ratings said India's fiscal deficit glide path set out for 2025-26 is reasonable, but a coalition government at the Centre may pose challenges to pass bigger reforms that the economy needs. Traders overlooked Karun Rishi, president of USA India Chamber of Commerce stated that the future ready budget presented by Union Finance Minister Nirmala Sitharaman aims to realize the vision of Viksit Bharat by raising spending to generate more jobs and spur economic growth. The finance minister has maintained fiscal discipline, with a commendable reduction in the fiscal deficit target to 4.9% of GDP for FY25, down from the 5.1% target in the interim budget. In afternoon session, indices added more losses to trade at day's low levels, as traders sold out their riskier assets. Sentiments were downbeat as Central Board of Indirect Taxes and Customs (CBIC) Chairman Sanjay Kumar Agarwal said that though the Union Budget proposed to review the customs levies over the next six months for inverted duty correction, it will be a difficult task in many cases because of nil rate on some items under free trade agreements (FTAs). However, in last leg of trade, markets pared some of trade losses and ended in red.

On the global front, European markets were trading lower dampened by luxury stocks after poor results from LVMH weighed on sentiment, and as a raft of lacklustre corporate earnings added to the sombre mood. Asian markets ended lower after lacklustre earnings from U.S. tech behemoths Tesla and Alphabet dented risk appetite. Traders watching out for an inflation reading on Friday and Federal Reserve meeting next week. Back home, Finance Minister in budget announced overall outlay for the Ministry of Tribal Affairs is about Rs 13,000 crore, marking a significant increase of 73.60% over the previous year's Revised Estimate (RE).

MARKET SELFIE



MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	80148.89	-280.15	-0.35
NIFTY	24413.50	-65.55	-0.27
MIDCAP	46819.96	315.72	0.68
SMLCAP	53832.46	1008.99	1.91
BSEFMC	22493.57	-52.66	-0.23
HEALTHCARE	39099.66	358.21	0.92
AUTO	57171.43	-93.85	-0.16
POWER	7921.11	96.76	1.24
REALTY	8391.25	61.40	0.74
BSE IT	41028.44	101.55	0.25
BANKEX	58783.97	-570.00	-0.96
OIL GAS	30880.88	513.77	1.69
METAL	31683.29	104.38	0.33
INDIA VIX	11.76	-0.99	-7.76

ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	2174	576	28
BSE	2802	1094	112

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	8910	12456	(28)
NSE CASH	137298	169325	(19)
NSE F&O	71019778	53660956	32

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.05	4.11	1.22
SENSEX	23.93	4.04	1.15

KEY NUMBERS TRACKER



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

FII-DII*	Buy	Sell	Net
DII	17787	14650	3137
FII	16122	21253	(5131)

Note: FPI & DII Figures are provisional

FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	12303.26	15891.63	(3588)
Index Options	5081546.43	5016893.89	64653
Stock Futures	116233.12	119240.73	(3008)
Stock Options	34381.05	34203.39	178

PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.88	0.89
BANK NIFTY	0.78	0.56

DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.38	104.46	-0.08

10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.086	6.970	1.66
USA	4.238	4.239	-0.02

KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2413.32	4.81	0.20
Silver	29.29	0.10	0.34
Crude-Oil	77.60	0.64	0.83
Brent-Crude	81.58	0.57	0.70

CURRENCY FUTURES & INDEX TRENDS TRACKER



CURRENCY FUTURES

Expiry	Close	Change Points	% Change
29 JULY-24 USD-INR	83.72	-0.00	-0.00
29 JULY-24 EUR-INR	90.68	-0.27	-0.30
29 JULY-24 GBP-INR	108.00	-0.02	-0.02
29 JULY-24 JPY- INR	54.00	0.75	1.41

INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	24414	24211	24312	24408	24509	24605
SENSEX	80149	79371	79760	80140	80529	80909
NIFTY FUTURES	24389	24179	24284	24386	24491	24594
BANK NIFTY	51317	50188	50753	51349	51913	52509
CNX IT	40115	39742	39929	40105	40292	40469
CNX MIDCAP	56873	55951	56412	56688	57149	57425
CNX SMALLCAP	18724	18265	18494	18622	18851	18978
INDIA VIX	11.76	10.05	10.91	12.47	13.33	14.89

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

SECURITIES BAN IN F&O TRADES FOR 25-07-2024

IDEA, INDIACEM

TECHNICAL VIEWS



NIFTY

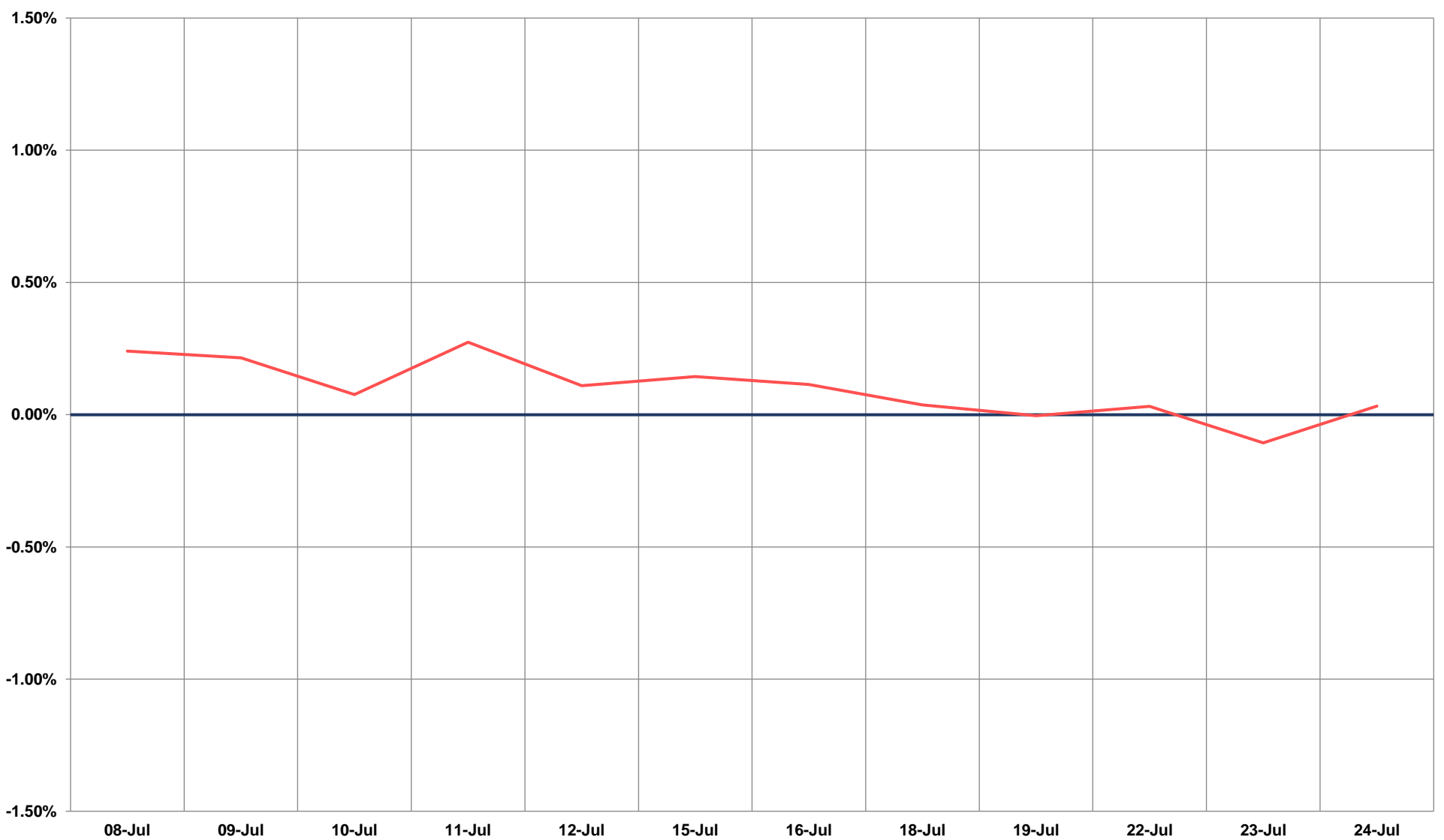
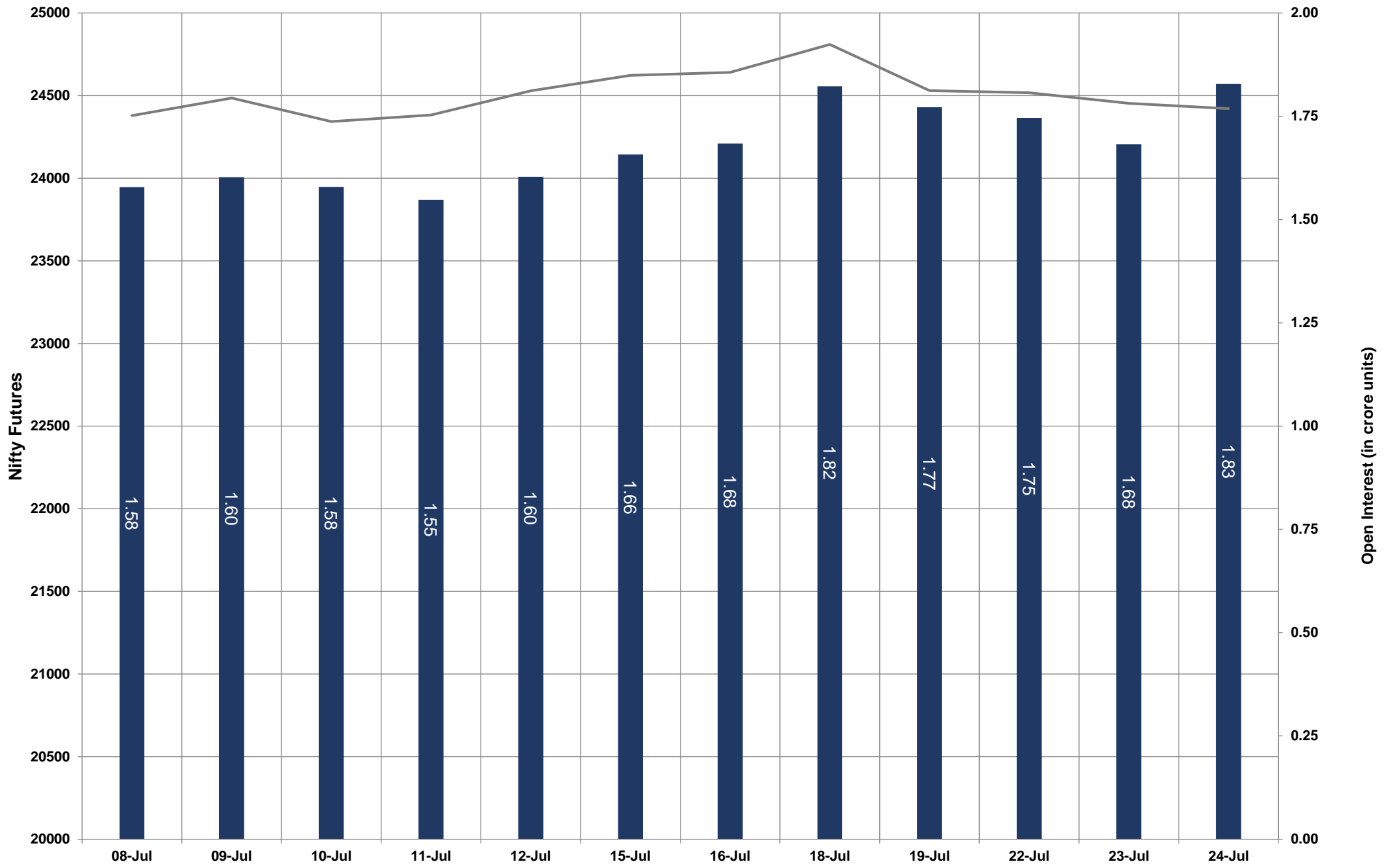


- Nifty Cash = **24413.50 (-0.27%)**
- Resistance levels = **24750** and **24950**
- Support levels = **24250** and **24050**

TECHNICAL VIEWS



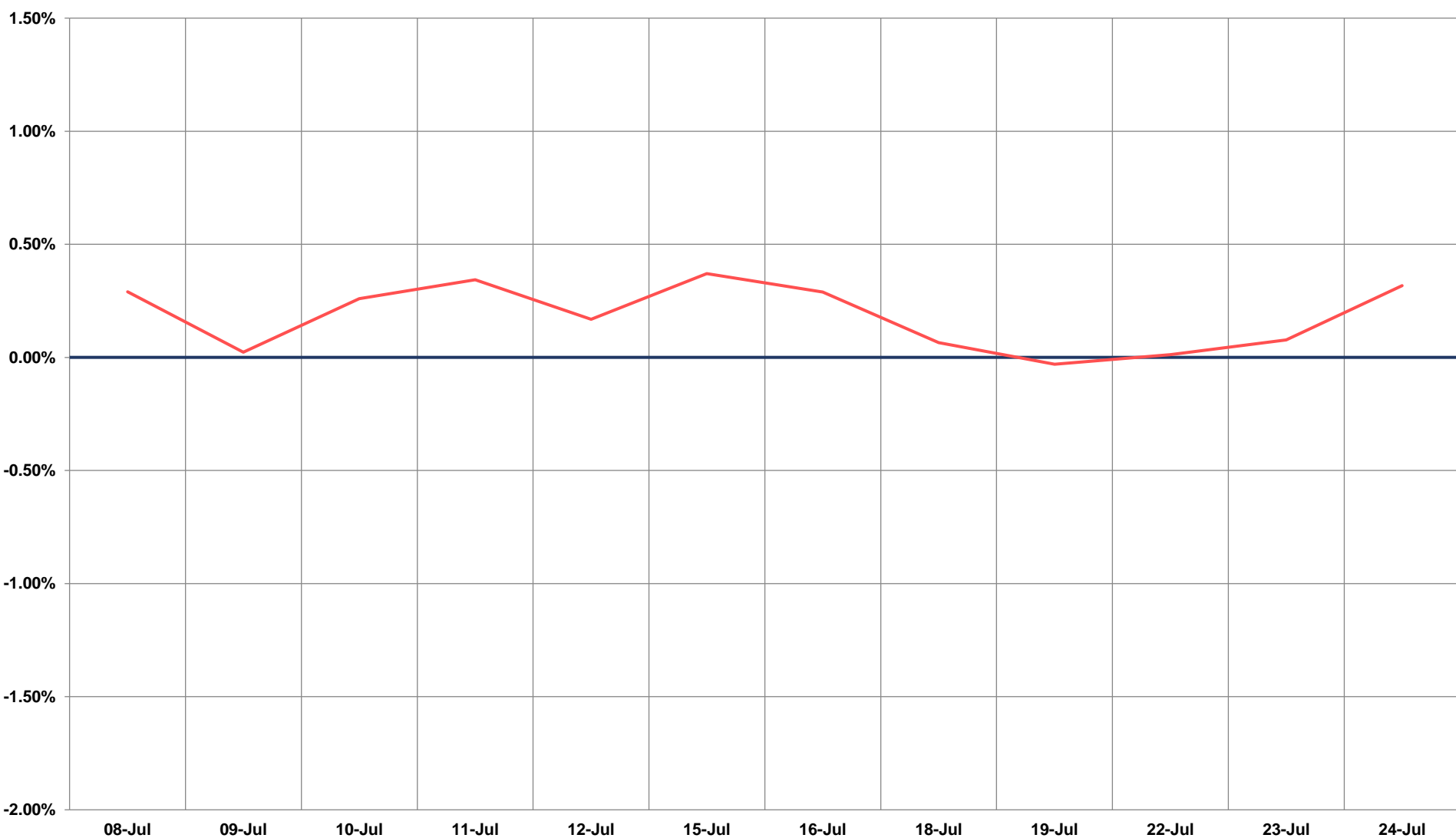
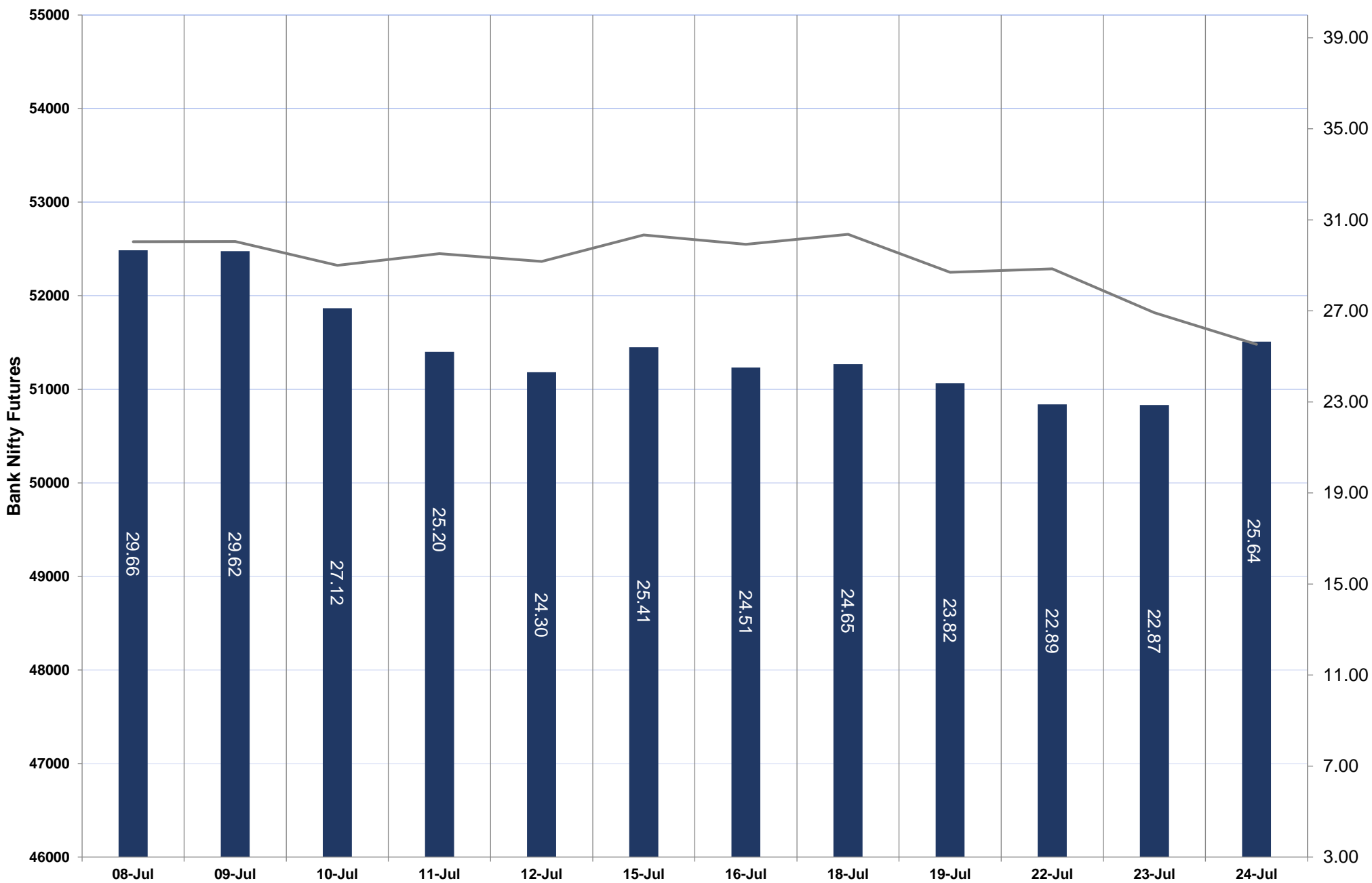
NIFTY FUTURES



TECHNICAL VIEWS



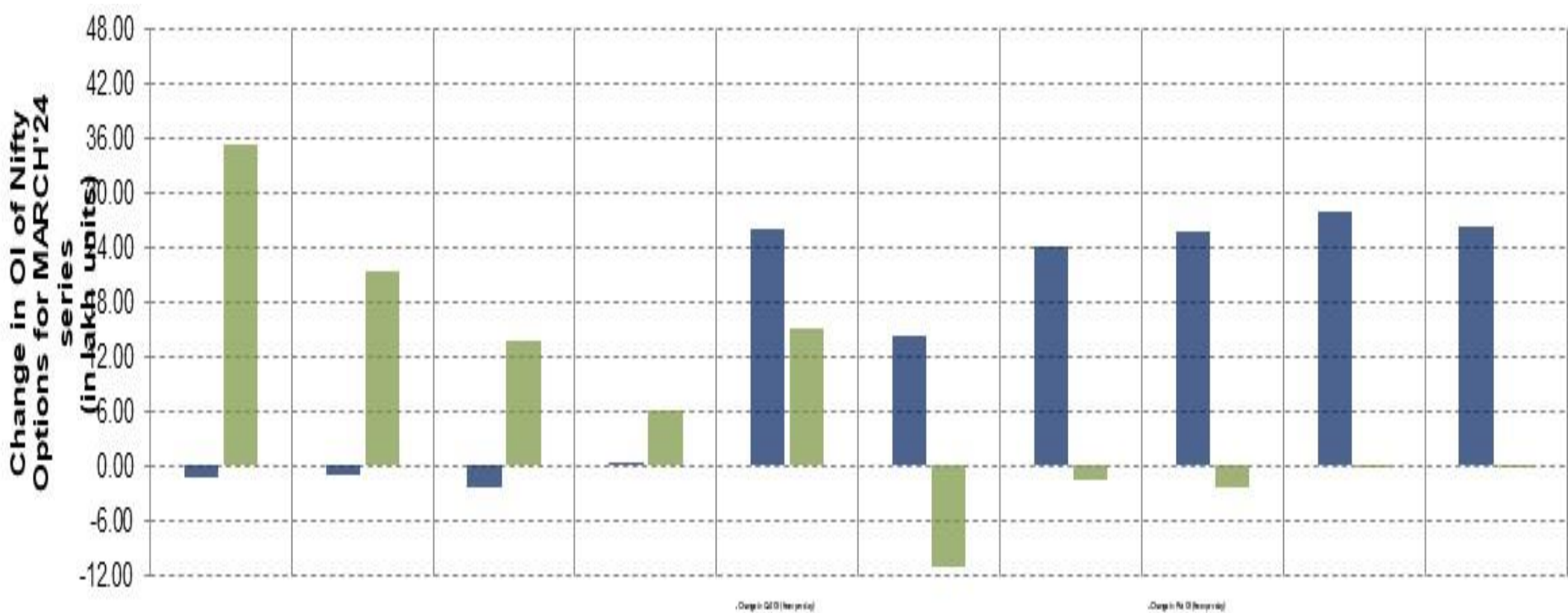
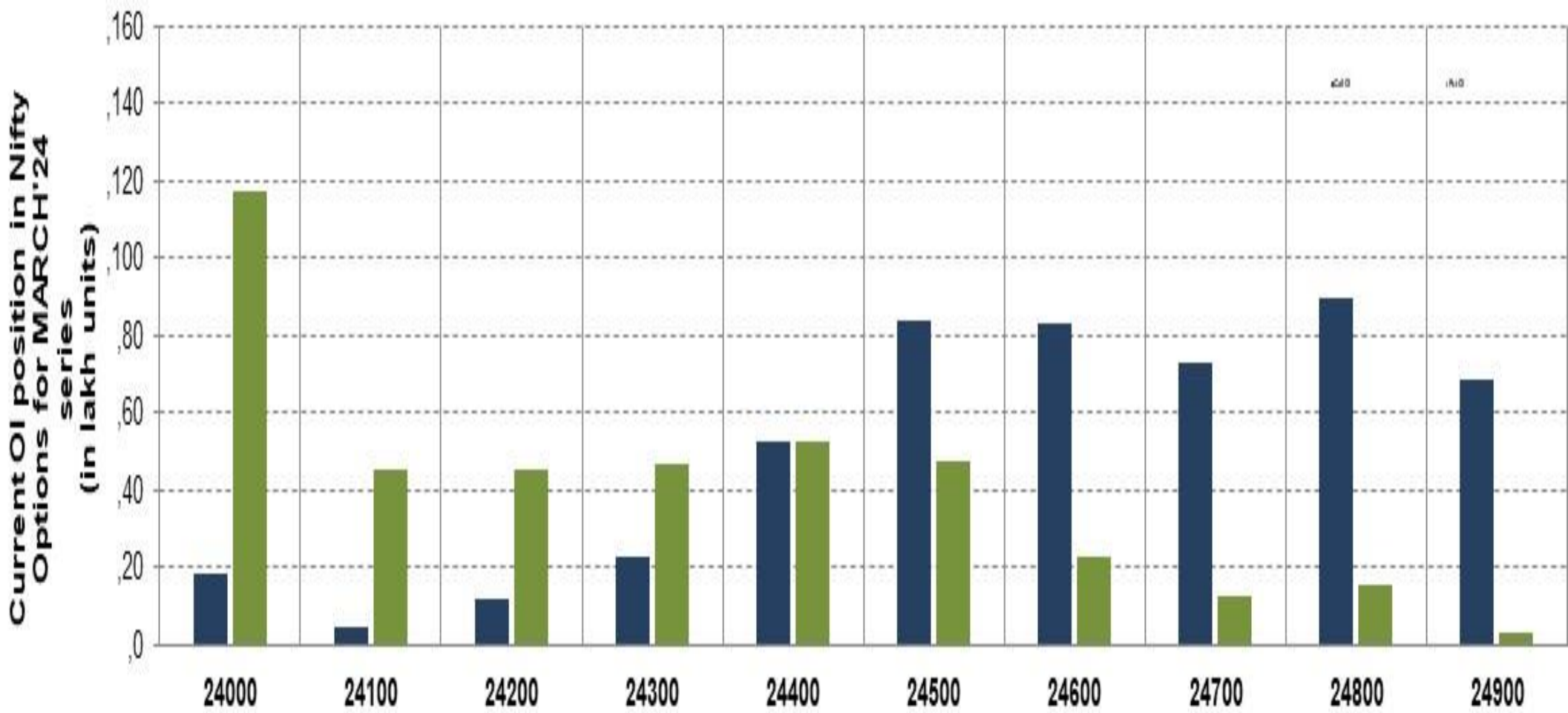
BANK NIFTY FUTURES



TECHNICAL VIEWS



NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 2.79 million in Open Interests is **Strike Price of 24800**
- **Most Active Nifty Put** with an addition of 3.51 millions in Open Interests is **Strike Price of 24000**
- **Maximum Open Interest an outstanding** was 8.98 millions for Calls at **Strike Price of 24800**
- **Maximum Open Interest an outstanding** was 11.71 millions for puts at **Strike Price of 24000**

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