

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 21737
- Crucial moving average of 20/50 SMA are at 22285 and 22166
- 200 SMA trend deciding level exist at 20625

Indian Equity Market Performance:

Indian Equity market extended losses for a fourth day running on Thursday due to heightened tensions in the Middle East and concerns about the outlook for U.S interest rates. Early morning US broadcaster ABC News reported that Israel launches missile attack on Isfahan in response to Iran assault.

Sectoral Front Performance:

On the sectoral front Except telecom and media, all other sectoral indices were in the red.

Technical Analysis:

On the technical front, Nifty formed long bearish candlestick pattern on the daily charts with above average volumes. The index tested the lower end of the 'Channel' in which it has been trading since last few weeks and thus, 21,950 is a crucial support for the short term. Now if Nifty manages to trade within this channel, then we should see a pullback move from this support and if this is breached, then we could see an extension of this downmove towards the 89 DEMA, which is placed around 21,740. Technically, the trend has weakened as the index fell below the 21-day EMA (22,342), the daily RSI has given bearish crossover and it is in falling mode. Moreover, the daily Stochastic is also suggesting bearish momentum as fast stochastic is trading below slow stochastic line. The trend strength indicator, ADX is currently quoting below 20 mark, which suggest lack of strength. Talking about the levels 22,330-22,380 is the immediate resistance on pullback and on the downside 21750 is crucial support on the downside.

Option Activity:

On the option front, maximum Put OI is at 22000 followed by 22200 strike, while maximum Call OI is at 22000 followed by 22200 strike. Call writing was seen at 22000 strike, followed by 22100 strike while Put writing was seen at 22000 strike, followed by 22200 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	37775	22	0.06
Nasdaq	15601	-81	-0.52
S&P 500	5011	-11	-0.22
FTSE 100	7877	29	0.37
DAX	17837	67	0.38
Hang Seng	16123	-262	-1.60
Nikkei	36803	-1292	-3.35
Sensex	72488	-454	-0.62
Nifty	21995	-152	-0.69

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2426.90	28.90	1.21
Silver (\$/Oz)	28.79	0.41	1.43
Brent Crude (\$/bl)	89.67	2.56	2.94
Dollar Index	106.11	0.13	0.13
USD/INR	83.54	0.0037	0.00
USD/YEN	153.70	-0.94	-0.61
EUR/USD	1.0611	-0.0032	-0.30

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	70850	71545	72488	73165	73825
Nifty	21500	21710	21995	22200	22400
Nifty (Fut)	21560	21770	22055	22260	22460

Pivot Level	
Sensex	72775
Nifty	22094

ECONOMY NEWS

Discounts on a steady stream of Russian crude have led to India's crude oil import bill shrinking by 15.9 per cent to \$132.4 billion in FY24 (2023-24), down from \$157.5 billion in the previous year, even as import volumes remained the same.

State-owned National Highways Authority of India (NHAI) has identified 33 highway stretches cumulatively spanning 2,741 kilometres to monetise during the current financial year through toll operate transfer (TOT) and infrastructure investment trust (InvIT) modes.

India's economy is estimated to grow at 8-8.3 per cent in the current fiscal, industry body PHDCCI said on Wednesday. The country's GDP will grow at an average of 6.7 per cent over the next 23 years to become a \$34.7 trillion economy by 2047, with a per capita income of \$21,000, it added.

The Indian economy will attain the size of \$34.7 trillion by 2047, with per capita income of \$21,000, a report by PHD Chamber of Commerce and Industry (PHDCCI) on 'Viksit Bharat @2047' said on Wednesday.

The National Bank for Financing Infrastructure and Development (NaBFID) is eyeing fresh sanctions of Rs 1 trillion for new projects and refinancing through structured instruments in the current financial year (2024-25).

Propelled by burgeoning mobile phone exports from India, especially from Apple, electronics exports have moved up one position to become India's fifth largest export, at \$29.1 billion, displacing drugs and pharmaceuticals at \$27.8 billion in the financial year ended March 31, 2024.

The National Highways Authority of India (NHAI) is looking to monetise 33 stretches of national highways during the current financial year (FY25) through its toll operate transfer (TOT) and infrastructure investment trust (InvIT).

The government is working on a strategy to empower millions of informal sector workers and help them avail of the benefits of several welfare schemes, such as housing, health care, insurance, pension, and foodgrain support.



CORPORATE NEWS

Tata Motors plans to import its Jaguar Land Rover (JLR) luxury electric cars under a new government policy that lowers import taxes for companies agreeing to set up local manufacturing.

Rail Vikas Nigam has signed a Memorandum of Understanding (MoU) with Turkish Engineering Consulting & Contracting (TUMAS India) for partnership and collaboration in public transportation projects and infrastructure projects in India.

Infotech India, a wholly owned subsidiary of ITC, has entered into a share purchase agreement for the acquisition of 100 percent of the share capital of cloud services provider Blazeclan Technologies for Rs 485 crore.

Container Corporation of India has signed a Memorandum of Understanding (MoU) with PSA Mesa Supply Chain Pte. Ltd. to offer seamless and cost-effective logistics services to customers.

NTPC Green Energy, the subsidiary of NTPC, has signed a Memorandum of Understanding (MoU) with Indus Towers to explore the joint development of grid-connected renewable energy-based power projects.

Vesuvius India Ltd, a part of the UK-based refractory maker Vesuvius Group, said it plans to invest around Rs 1,000 crore in the country over the next few years. Vesuvius India also inaugurated a new mould flux manufacturing plant at Vishakapatnam.

Mahindra Lifespace Developers has received bookings for more than 150 homes within just 2 days, valued at Rs 350 crore, after the launch of Bengaluru's 1st net zero waste + energy residential project, Mahindra Zen.

Federal Bank has received approval from the Reserve Bank of India (RBI) to establish a representative office in the Kingdom of Saudi Arabia. This approval is subject to further regulatory approvals from the relevant authorities in Saudi Arabia.

The Department of Public Enterprises (OPE) has granted the Navratna status to Housing & Urban Development Corporation (HUDCO).

BULK DEAL

- *Gmr Pow And Urban Infra L : Varanium India Opportunity Ltd Sell 3450487 Shares @ Rs. 54.97
- *Maxposure Limited : Eminence Global Fund Pcc- Eubilia Capital Partners Fund I Sell 152000 Shares @ Rs. 86.48
- *Arnold : Resonance Opportunities Fund Buy 250000 Shares @ Rs. 43.86



INSIDER TRADE

ACQUISITION

- * Promoter Group Acquisition 2000000 shares of Hb Estate Developers Ltd.
- * Promoter Acquisition 4000000 shares of Worth Investment & Trading Co Ltd

DISPOSAL

- * Vrindaa Advanced Materials Limited Promoter Disposal 10000000 shares of Teamo Productions Hq Ltd on 18-Apr-24

PLEDGE

- * SHREE KISHORIJU TRADING AND INVESTMENT PRIVATE LIMITED Promoter Revoke 87700 shares of Mangalam Drugs & Organics Ltd. on 11-Apr-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
JUSTDIAL	1012.0	13.6%	STLTECH	131.5	-7.6%
POWERINDIA	8340.0	10.3%	SPARC_T	350.1	-5.0%
MASTEK	2810.0	8.8%	IGL	440.8	-4.7%
360ONE	794.9	5.9%	OBEROIRLTY	1404.0	-3.9%
KSB	4545.5	5.6%	APOLLOHOSP	6092.0	-3.8%
QUESS	625.9	5.4%	CSBBANK	396.9	-3.7%
ELECON	1069.0	5.4%	ABB	6400.0	-3.7%
JUBLPHARMA	707.0	5.2%	MAXHEALTH	788.0	-3.7%
TIMKEN	3078.0	5.1%	MGL	1410.9	-3.7%
JIOFIN	380.0	5.0%	CEATLTD	2507.0	-3.6%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	14,273.71	11,988.19	2,285.52
FII	18,231.30	22,491.63	-4,260.33

Category	18/04/2024	16/04/2024	15/04/2024	12/04/2024	10/04/2024	09/04/2024
DII	2,285.52	2,040.38	4,762.93	6,341.53	163.36	2,257.18
FII	-4,260.33	-4,468.09	-3,268.00	-8,027.00	2,778.17	-593.2

DERIVATIVE REPORT

- Nifty declined by 0.69% with Nifty future added 19.45 lakh shares in open interest and stock future shaded 1290.6 Lakh shares in open interest.
- Nifty PCR increased to 0.87 from 0.76
- Total Nifty Calls added 807.6 lakh shares in open interest.
- Total Nifty Puts added 933.8 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 23000 and 22000 put.
- FII's sold net Rs. 4,260.33 Cr (provisional), while DIIs bought net Rs. 2,285.52 Cr in cash market.
- FII bought net Rs. 18572.26 Cr in F&O
- Securities in Ban Period: - BALRAMCHIN, BANDHANBNK, EXIDEIND, GNFC, HINDCOPPER, IDEA, METROPOLIS, NATIONALUM, PEL, SAIL, ZEEL

NIFTY TRACKER

Particulars	18/04/2024	16/04/2024	15/04/2024	12/04/2024
Spot	21995.85	22147.9	22272.5	22519.4
% Change in Spot	-0.69%	-0.56%	-1.10%	-1.03%
Nifty(FUT) Apr.	22055.2	22200.75	22357.3	22601.45
Nifty(FUT) Apr. Vol.	270313	157026	179625	170291
Nifty(FUT) Apr. - OI	11490050	11034550	11622900	10886200
Nifty(FUT) May.	22206.1	22356.4	22510.9	22746.3
Nifty(FUT) May. Vol.	53849	17326	24353	17971
Nifty(FUT) May. - OI	3782500	2395750	2165200	1680350

TRADE STATISTICS FOR 18.04.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	19,58,463	17120863	-
Index Options	49,82,43,275	8022589	1.04
Stock Options	80,42,117	887744	0.49
Index Futures	5,62,910	5352151	-
NSE F&O Total Turnover	50,88,06,765	5,32,89,76,290	
NSE Cash Turnover	-	1,18,49,128.22	
BSE Cash Turnover	-	7,39,465.00	
Total Turnover	-	7114690	1.03

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	18/04/2024		16/04/2024		15/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-7021	1889	-3154	415	-3850	-184
Index option	29647	-38201	18448	-96894	-31616	84797
Stock Future	-4597	6285	-4360	-636	1209	-2310
Stock option	543	1112	700	1029	396	-410
Total	18572	-28914	11634	-96086	-33861	81892

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	18/04/2024	16/04/2024	15/04/2024	12/04/2024	10/04/2024
Index Futures	4501	-765	1506	-1690	1560
Index Options	6228	2835	-511	3823	1562
Stock Futures	-84624	152012	393284	-577343	-27839
Stock Options	9705	10505	10247	26101	11264
F&O Total	-64190	164587	404526.18	-549109.71	-13452.3

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
BHARTIARTL	2,67,47,250	3,68,04,900	1267.8	4.26%	37.60%
INFY	4,53,07,600	4,98,47,200	1433.95	1.10%	10.02%
EXIDEIND	1,60,99,200	2,05,59,600	452.45	0.73%	27.71%
MOTHERSON	15,73,14,700	16,10,99,000	127.1	1.88%	2.41%
HDFCLIFE	2,76,36,400	3,06,73,500	607.8	0.35%	10.99%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
HDFCBANK	16,31,33,300	17,01,23,250	1497.95	-0.92%	4.28%
ASHOKLEY	9,94,75,000	10,56,15,000	170	-3.68%	6.17%
AXISBANK	5,20,56,875	5,67,91,250	1025	-2.91%	9.09%
COALINDIA	5,21,47,200	5,67,56,700	441.5	-2.60%	8.84%
IDFCFIRSTB	31,11,15,000	31,53,00,000	82.7	-0.12%	1.35%

NIFTY OPTION OPEN INTEREST STATISTICS

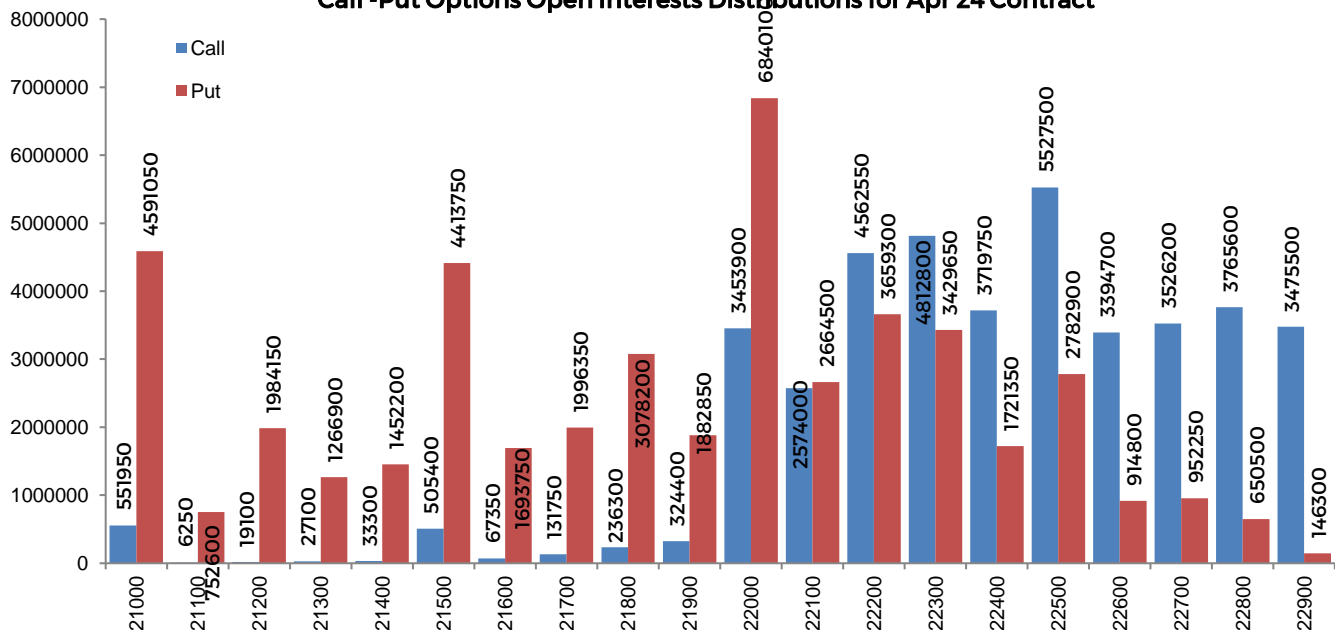
↑ HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
18-Apr-24	22000	CE	21995.85	12282596	19347650	18268900
18-Apr-24	22250	PE	21995.85	11561624	13437750	12467750
18-Apr-24	21950	PE	21995.85	20769240	13943050	11981200
18-Apr-24	22000	PE	21995.85	32982740	16272300	9916700
18-Apr-24	22200	PE	21995.85	18163994	12989550	7503100
18-Apr-24	22050	CE	21995.85	7624664	7712550	7197800
18-Apr-24	22100	CE	21995.85	12558469	9134800	6818100
18-Apr-24	22050	PE	21995.85	17784315	8542250	6447750
18-Apr-24	22150	CE	21995.85	13427113	7724350	5692600
18-Apr-24	22150	PE	21995.85	15286708	8192050	5533350

↓ HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
18-Apr-24	23000	CE	21995.85	792897	4330750	-3198450
18-Apr-24	24000	CE	21995.85	189747	2415550	-2407300
18-Apr-24	22700	CE	21995.85	2555015	7325550	-2174400
18-Apr-24	23100	CE	21995.85	238039	1309650	-1528850
18-Apr-24	20050	PE	21995.85	269821	824850	-1483400
18-Apr-24	22500	CE	21995.85	11802097	8976600	-1450450
18-Apr-24	21500	PE	21995.85	2010314	4652550	-1337250
18-Apr-24	23500	CE	21995.85	212055	4228000	-1153050
18-Apr-24	22900	CE	21995.85	633071	2987800	-1131450
18-Apr-24	22400	CE	21995.85	16998049	6033550	-1089750

Call -Put Options Open Interests Distributions for Apr'24 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
ONGC	25-Apr-24	290	CE	1.35	14589	16782150	4777850
MOTHERSON	25-Apr-24	130	CE	1.6	12906	11523300	3976000
ONGC	25-Apr-24	300	CE	0.75	9369	16932300	3260950
EXIDEIND	25-Apr-24	500	CE	2.3	5992	3034800	3034800
ASHOKLEY	25-Apr-24	175	CE	1.1	4589	6895000	2940000
IOC	25-Apr-24	175	CE	1.9	5427	13874250	2739750
ONGC	25-Apr-24	285	CE	1.85	12462	11588500	2733500
EXIDEIND	25-Apr-24	470	CE	6.3	8784	2952000	2732400
TATAMOTORS	25-Apr-24	1000	CE	6.8	19084	10128900	2505150
NTPC	25-Apr-24	360	CE	2.15	8282	7029000	2304000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	25-Apr-24	14	CE	0.2	344	196000000	-27280000
IDEA	25-Apr-24	13	CE	0.5	319	115120000	-23840000
IDEA	25-Apr-24	15	CE	0.1	177	154240000	-12480000
IDEA	25-Apr-24	16	CE	0.05	141	121360000	-11280000
IDEA	25-Apr-24	13	PE	0.4	149	96720000	-8320000
IDEA	25-Apr-24	12	PE	0.1	86	169680000	-6880000
IDFCFIRSTB	25-Apr-24	85	CE	0.7	11896	32752500	-6412500
IDEA	25-Apr-24	17	CE	0.05	72	67280000	-5760000
IDEA	30-May-24	14	CE	0.8	67	87040000	-5360000
IDEA	25-Apr-24	14	PE	1.05	55	49280000	-4400000

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