

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21812
- Crucial moving average of 20/50 SMA are at 22314 and 22181
- 200 SMA trend deciding level exist at 20657

### Indian Equity Market Performance:

Indian Equity market rose notably on Monday, while the dollar, oil and gold all pulled back from their recent highs as fears of a wider conflict in the Middle East ebbed. Investors gravitated back towards riskier assets after Iran played down Israel's reported retaliatory attacks on its soil.

### Sectoral Front Performance:

On the sectoral front all the sectoral indices ended in the green, with Auto, PSU Bank, Capital Goods, GMCG, Healthcare and Realty indices up 1-3 percent.

### Technical Analysis:

On the technical front, Nifty formed Dragonfly Doji kind of candlestick pattern on the daily charts as the closing was near opening levels, indicating the indecisiveness among bulls and bears about further market trend. The index has successfully reclaimed its 50-day EMA level (22110). Notably the daily RSI, has found support around the 40-42 zone and has experienced a significant rebound. Worth highlighting that throughout this calendar year, this zone has consistently served as a robust support level for the RSI. Furthermore, the daily stochastic indicator has given a bullish crossover, which indicates limited downside. Hence one can expect the pullback to continue over the next few trading sessions. Immediate hurdle is placed at 22,400 – 22,500 which coincides with the bearish gap and the key 61.8% retracement level. The bullish gap of 22,200 and 22,150 will provide immediate support.

### Option Activity:

On the option front, maximum Put OI is at 22000 followed by 21500 strike, while maximum Call OI is at 23000 followed by 22600 strike. Call writing was seen at 22600 strike, followed by 22800 strike while Put writing was seen at 22300 strike, followed by 22200 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38239	253	0.67
Nasdaq	15451	169	1.11
S&P 500	5010	43	0.87
FTSE 100	8023	128	1.62
DAX	17860	123	0.70
Hang Seng	16738	229	1.39
Nikkei	37568	109	0.29
Sensex	73648	560	0.77
Nifty	22336	189	0.86

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2314.30	-32.10	-1.37
Silver (\$/Oz)	27.26	-0.26	-0.95
Brent Crude (\$/bl)	87.16	0.16	0.18
Dollar Index	105.92	0.01	0.01
USD/INR	83.36	-0.10	-0.12
USD/YEN	154.75	-0.10	-0.06
EUR/USD	1.0658	0.0003	0.03

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	72865	73365	73648	73975	74435
Nifty	22100	22250	22336	22435	22575
Nifty (Fut)	22125	22270	22358	22460	22595

Pivot Level	
Sensex	73547
Nifty	22303

# ECONOMY NEWS

India needs to cut interest rates to help its economy reach its potential growth but the members of the South Asian nation's monetary policy committee (MPC) are divided on the timing of such cuts, interviews with two external members suggest. (BS)

Payments banks are expecting to get the rights to offer small-ticket loans sometime soon, according to an industry source familiar with the matter. The industry has been in talks with the Reserve Bank of India (RBI) for some time in seeking lending rights. (BS)

Closely watched by the world for any escalation, the Iran-Israel conflict is already showing early signs of stress for India Inc — longer deliveries, doubling freight rates, extended working capital cycles, and higher costs. (BS)

With the World Bank gearing up to release its new business environment report to replace the Ease of Doing Business Index, the central government has initiated early preparations to ensure that its efforts in easing business prospects are reflected in the report. (BS)

The outward foreign direct investment (FDI) by Indian companies stabilised in 2023-24 (FY24) after witnessing a fall in 2022-23 (FY23). The actual outward FDI inched up slightly to \$13.75 billion in FY24 from \$13.49 billion in the previous financial year (FY23), according to finance ministry data. (BS)

India's net direct tax collections surged by a massive 17.7 per cent year-on-year to Rs 19.58 crore in the fiscal year ended March 2024, surpassing even revised estimates by a wide margin, the tax department said on Sunday. (BS)

The country's formal labour market witnessed a slowdown in February, with fewer fresh jobs being created, the latest payroll data released by the Employee Provident Fund Organisation (EPFO) showed on Saturday. (BS)

Union Finance Minister Nirmala Sitharaman on Saturday said the Centre has tailored policies to make India an attractive destination for manufacturing and services, and the aim was to produce not just for the domestic market but for exports as well. (BS)

# CORPORATE NEWS

Hindustan Aeronautics Ltd (HAL) has signed a Transfer of Technology agreement with National Aerospace Laboratories for the manufacture of the Bismaleimide Engine Bay Door for the series production of Light Combat Aircraft Tejas Mk1A.

IndusInd Bank announced the execution of the RBI's programmable CBDC pilot. This pilot project is executed in collaboration with Circularity Innovation Hub India (CIH) as an alternate form of CBDC in which the bank can programme the end-use of funds being disbursed to farmers in lieu of the generation of carbon credits.

Paytm launched two Made-in-India soundboxes for UPI and credit card on UPI payments. Paytm founder and CEO Vijay Shekhar Sharma said that the advanced soundboxes offer better sound quality and battery life, making them better suited to Indian conditions.

Sona BLW Precision Forgings announces the inauguration of its new manufacturing plant in the Fipasi Industrial Park, Silao, Mexico. This strategic expansion underscores the company's commitment to meeting the growing demand for high-quality driveline solutions for Battery Electric Vehicles (BEVs) in North America.

Lloyds Engineering announce the acquisition of significant orders for naval equipment, marking an important milestone in the company's growth trajectory. The orders valued at over INR 81 crores.

Inox Wind has secured an order to supply 210 MW of its wind turbines for a project in South India. The order was placed Indian independent power producer Hero Future Energies (HFE).

Shish Industries has signed a five-year commercial trade agreement with the USA-based entity Best Construction Products Inc. (BCP), amounting to a minimum \$37.5 million (approximately Rs 312 crore in present value).

KP Energy has received an order for the development of a 9 MW wind power project, which is part of the wind-solar hybrid power project to be developed in Gujarat. This project was awarded by Bathwari Technologies to the company under the captive power project segment. The project will be connected to the state transmission utility's (STU) network.

## **BULK DEAL**

- \*Indraprastha Med Corp : Quant Mutual Fund - Quant Small Cap Fund Buy 550000 Shares @ Rs. 249.59



## **INSIDER TRADE**

## **ACQUISITION**

- \* Promoter Acquisition 400198 shares of Khaitan (India) Ltd.

## **DISPOSAL**

- \* Shaukat H Merchant Director Disposal 3000 shares of Rubfila International Ltd. on 12-Feb-24
- \* Director Disposal 17500 shares of Visaka Industries Ltd.
- \* Param Kamlesh Kapadia Promoter Group Disposal 2563 shares of Sterling Powergensys Limited on 19-Apr-24
- \* The Oriental Mercantile Company Ltd. Promoter Disposal 400198 shares of Khaitan (India) Ltd. on 18-Apr-24

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
TEJASNET	915.0	18.0%	GSPL	305.2	-19.2%
ITI	280.0	12.8%	PERSISTENT	3516.0	-9.5%
TRIVENI	359.5	10.6%	SPARC_T	316.0	-5.0%
SWSOLAR	617.7	10.0%	THERMAX	4590.0	-4.6%
GSFC	240.5	8.0%	RKFORGE	744.1	-3.7%
UNIONBANK	150.9	7.2%	ANANDRATHI	4021.0	-3.6%
JWL	397.0	7.2%	ANURAS	850.0	-3.4%
ACE	1510.0	6.7%	BRIGADE	981.0	-3.4%
VOLTAS	1380.1	6.1%	ECLERX	2328.0	-3.3%
WHIRLPOOL	1527.4	5.9%	BSOFT	662.0	-2.9%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	11,855.59	8,312.66	3,542.93
FII	13,189.75	16,104.98	-2,915.23

Category	22/04/2024	19/04/2024	18/04/2024	16/04/2024	15/04/2024	12/04/2024
DII	3,542.93	-52.5	2,285.52	2,040.38	4,762.93	6,341.53
FII	-2,915.23	129.4	-4,260.33	-4,468.09	-3,268.00	-8,027.00

# DERIVATIVE REPORT

- Nifty gained by 0.86% with Nifty future added 1.59 lakh shares in open interest and stock future shaded 4007.1 Lakh shares in open interest.
- Nifty PCR increased to 1.13 from 1.03
- Total Nifty Calls added 181.8 lakh shares in open interest.
- Total Nifty Puts added 346.6 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. 2,915.23 Cr (provisional), while DIIs bought net Rs. 3,542.93 Cr in cash market.
- FII sold net Rs. 11256.47 Cr in F&O
- Securities in Ban Period: - BIOCON, HINDCOPPER, IDEA, PEL, SAIL, ZEEL

## NIFTY TRACKER

Particulars	22/04/2024	19/04/2024	18/04/2024	16/04/2024
Spot	22336.4	22147	21995.85	22147.9
% Change in Spot	0.86%	0.69%	-0.69%	-0.56%
Nifty(FUT) Apr.	22358.2	22128.7	22055.2	22200.75
Nifty(FUT) Apr. Vol.	117528	248988	270313	157026
Nifty(FUT) Apr. - OI	9639250	10340100	11490050	11034550
Nifty(FUT) May.	22496.55	22275.45	22206.1	22356.4
Nifty(FUT) May. Vol.	50827	46717	53849	17326
Nifty(FUT) May. - OI	5333650	4520650	3782500	2395750

## TRADE STATISTICS FOR 22.04.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	31,56,887	27342482	-
Index Options	25,66,67,574	5076711	1.00
Stock Options	69,07,938	619629	0.46
Index Futures	4,01,212	3581763	-
NSE F&O Total Turnover	26,71,33,611	2,23,22,64,554	
NSE Cash Turnover	-	95,52,495.21	
BSE Cash Turnover	-	6,98,028.00	
Total Turnover	-	7114690	0.98

## FII CORNER (F&O)

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

Particulars	22/04/2024		19/04/2024		18/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-491	-328	659	4895	-7021	1889
Index option	-14942	50954	5753	82111	29647	-38201
Stock Future	3415	7416	4215	-1206	-4597	6285
Stock option	761	-663	-251	-204	543	1112
Total	-11257	57380	10376	85596	18572	-28914

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	22/04/2024	19/04/2024	18/04/2024	16/04/2024	15/04/2024
Index Futures	950	-1017	4501	-765	1506
Index Options	5416	-1592	6228	2835	-511
Stock Futures	376510	-531941	-84624	152012	393284
Stock Options	-4816	-9164	9705	10505	10247
F&O Total	378060	-543714	-64189.57	164586.83	404526.18

### Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
MOTHERSON	15,15,21,100	16,34,34,900	127.6	0.47%	7.86%
CANBK	5,46,10,200	6,12,03,600	600.25	3.60%	12.07%
NATIONALUM	7,45,80,000	7,80,82,500	185.7	0.51%	4.70%
BHARTIARTL	2,80,24,050	3,09,26,300	1302.65	1.26%	10.36%
MANAPPURAM	5,02,86,000	5,31,60,000	191.4	1.67%	5.72%

### Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
NTPC	8,79,69,000	10,57,56,000	344.65	-1.57%	20.22%
TATAPOWER	8,45,57,250	9,34,57,125	428.25	-0.05%	10.53%
HDFCBANK	15,06,61,500	15,54,93,800	1516.8	-1.05%	3.21%
GAIL	12,19,37,475	12,37,26,300	199.3	-1.19%	1.47%
JSWSTEEL	1,54,35,225	1,59,24,600	858.55	-0.63%	3.17%

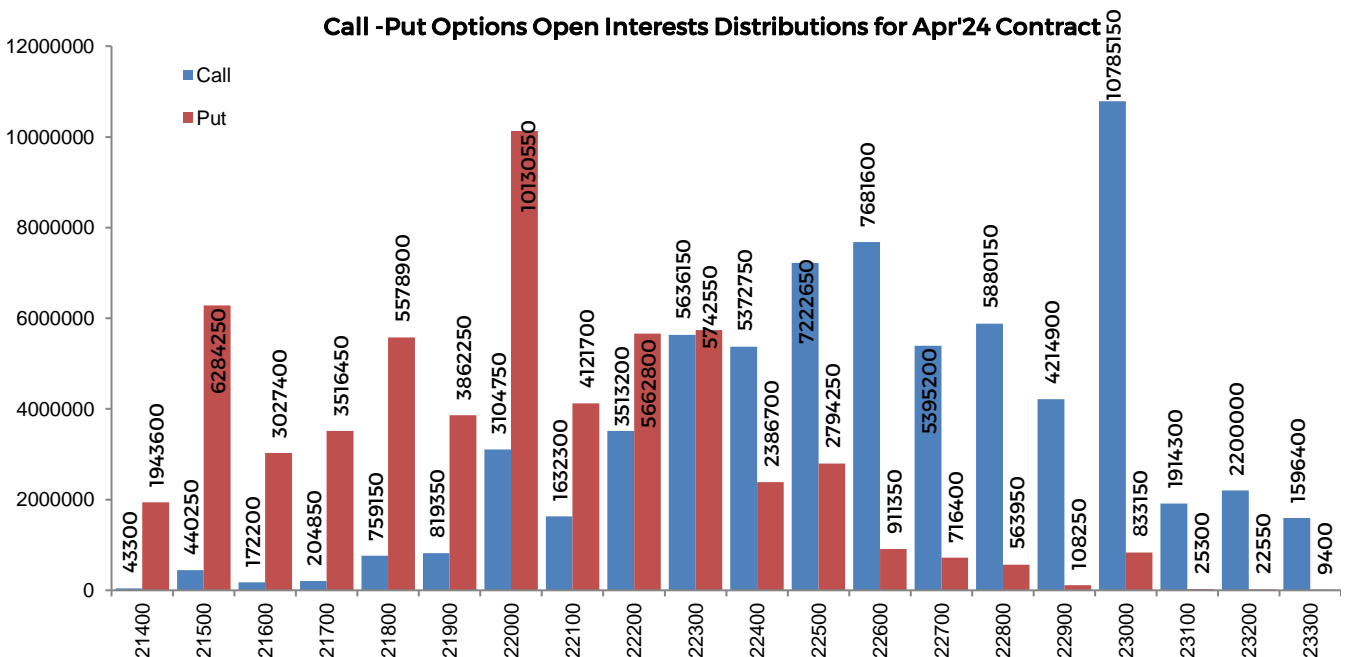
# NIFTY OPTION OPEN INTEREST STATISTICS

## HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Apr-24	22300	PE	92.8	2050492	5742550	3181750
25-Apr-24	22600	CE	24.45	1314231	7681600	3055050
25-Apr-24	22200	PE	60.65	2050949	5662800	2580100
25-Apr-24	21300	PE	4.7	361660	4080850	2410100
25-Apr-24	22000	PE	26.3	1587974	10130550	2302150
25-Apr-24	22800	CE	4.25	738808	5880150	1739750
25-Apr-24	22250	PE	75.15	1417670	1978550	1534700
25-Apr-24	22700	CE	10.25	903117	5395200	1506900
25-Apr-24	22350	CE	118	1502583	2905000	1478500
25-Apr-24	22350	PE	111.7	501569	1782950	1448450

## HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Apr-24	22200	CE	214.8	1626509	3513200	-1245150
25-Apr-24	22100	CE	293.7	349547	1632300	-897600
25-Apr-24	22000	CE	380.2	232820	3104750	-849050
25-Apr-24	22150	CE	251.5	304051	561550	-676550
25-Apr-24	20500	PE	2.1	270437	3109550	-516400
25-Apr-24	20400	PE	2.1	92809	296950	-413400
25-Apr-24	24000	CE	0.9	185358	5815200	-330250
25-Apr-24	21800	CE	570.7	25439	759150	-266550
25-Apr-24	24500	CE	0.7	94841	3579300	-261800
25-Apr-24	21900	CE	470.35	47297	819350	-239000





## STOCK OPTION OPEN INTEREST STATISTICS

### HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDFCFIRSTB	30-May-24	85	CE	3.05	1408	13387500	3667500
TATASTEEL	30-May-24	175	CE	2.75	888	3778500	2288000
IDFCFIRSTB	30-May-24	90	CE	1.6	1037	11115000	2205000
VEDL	30-May-24	430	CE	6.25	1957	2139000	1812400
TATASTEEL	30-May-24	175	PE	14.3	398	2029500	1804000
HINDCOPPER	25-Apr-24	400	CE	2.8	4918	2029900	1775500
GAIL	25-Apr-24	200	CE	2.4	5297	4986750	1770525
PNB	30-May-24	140	CE	4.45	1077	7200000	1744000
IDFCFIRSTB	30-May-24	80	CE	5.55	1405	7950000	1725000
GAIL	30-May-24	200	CE	9.9	1227	3449550	1637850

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	25-Apr-24	12	PE	0.1	803	133440000	-27200000
IDEA	25-Apr-24	15	CE	0.05	311	124480000	-24080000
IDEA	25-Apr-24	14	CE	0.1	333	169040000	-17200000
IDEA	25-Apr-24	11	PE	0.05	146	72000000	-11680000
IDEA	25-Apr-24	13	CE	0.25	308	95840000	-10800000
IDEA	25-Apr-24	13	PE	0.6	202	85840000	-8080000
IDFCFIRSTB	25-Apr-24	90	CE	0.1	5533	19717500	-4950000
PNB	25-Apr-24	140	CE	0.45	4757	17024000	-4792000
TATASTEEL	25-Apr-24	170	CE	0.45	12364	30970500	-4763000
PNB	25-Apr-24	130	CE	3.8	4226	8560000	-4008000

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