

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22065
- Crucial moving average of 20/50 SMA are at 22452 and 22283
- 200 SMA trend deciding level exist at 20766

Indian Equity Market Performance:

Indian Equity market ended modestly higher on Thursday as trading resumed after the May Day holiday the previous day. Underlying sentiment was supported somewhat following less hawkish-than-expected comments from the U.S. Federal Reserve.

Sectoral Front Performance:

On the sectoral front auto, metal, oil & gas, power up 1 percent each, while bank and realty indices ended marginally in the red.

Technical Analysis:

On the technical front, Nifty formed bullish candlestick pattern with minor upper shadow on the daily charts. Presently Nifty is able to sustain above the crucial trend deciding level of 22,500 mark hence it seems that the short-term trend in the Index will continue to remain positive probably taking a breather after a reasonable rise from the lows. The larger degree bullish pattern of higher tops and bottoms is intact and the Nifty is now moving up towards the new higher top formation of the pattern. In terms of levels, the range of 22400-22450 is expected to provide crucial support for the index. A sustained movement below 22450 may extend the correction to the range of 22000-22100 in the short term. Conversely, the resistance has shifted to the range of 22700-22800. A sustained movement above 22800 would likely resume the upward trend towards the levels of 23000-23200.

Option Activity:

On the option front, maximum Put OI is at 22600 followed by 22700 strike, while maximum Call OI is at 22700 followed by 23000 strike. Call writing was seen at 22700 strike, followed by 23100 strike while Put writing was seen at 22600 strike, followed by 22700 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38225	322	0.85
Nasdaq	15840	235	1.51
S&P 500	5064	45	0.91
FTSE 100	8172	50	0.63
DAX	17896	-35	-0.20
Hang Seng	18432	224	1.22
Nikkei	38210	-40	-0.10
Sensex	74611	128	0.17
Nifty	22648	43	0.19

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2311.70	2.10	0.09
Silver (\$/Oz)	26.90	0.07	0.26
Brent Crude (\$/bl)	83.93	0.26	0.31
Dollar Index	105.09	-0.088	-0.08
USD/INR	83.46	0.03	0.04
USD/YEN	152.95	-0.69	-0.45
EUR/USD	1.0737	0.0012	0.11

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	74185	74450	74611	75060	75360
Nifty	22520	22600	22648	22783	22875
Nifty (Fut)	22645	22725	22773	22910	23000

Pivot Level	
Sensex	74594
Nifty	22652

ECONOMY NEWS

Exports of 19 major commodities, including petroleum products, coal and marine items, saw growth in terms of volume during April 2023-February 2024, even as they witnessed contraction in value terms during the same period. (BS)

The Group of Seven (G7) developed economies, in the recent meeting of its Climate, Energy, and Environment Ministerial, has decided to phase out unabated coal during the first half of the 2030s. (BS)

For the first time, gross goods and services tax (GST) collection (prior to refunds) crossed the Rs 2 trillion mark, reaching a record Rs 2.1 trillion in April. This represented year-on-year (Y-o-Y) growth of 12.4 per cent. (BS)

The government's flagship pension scheme for unorganised sector workers — Pradhan Mantri Shram Yogi Maandhan (PMSYM) yojana — saw just over 5 million subscribers since its inception in March 2019. (BS)

Indian Oil Corp. resumed buying Russian crude oil delivered on a tanker owned by Sovcomflot PJSC this week, paving the way for a restoration of oil flows between Russia and India, after tightened US penalties had disrupted shipments. (BS)

Growth in India's manufacturing sector slowed marginally in April but remained robust thanks to strong demand, prompting firms to ramp up purchases of raw materials at a near-record pace, a business survey showed on Thursday. (BS)

India is one of the lowest among the Asia Pacific nations when it comes to health insurance for older people and needs to expand universal health coverage to meet the needs of rapidly ageing population and sustain growth momentum, a report by ADB said on Thursday. (BS)

Private sector lender Federal Bank is soon going to send a list of probable candidates for the position of managing director to the Reserve Bank of India for the regulator's approval but the probable names are kept under wraps.

NPCI on Thursday said its overseas arm has signed a pact with the Bank of Namibia for developing a UPI-like instant payment system for Namibia. (ET)

CORPORATE NEWS

Coforge has agreed to enter into a share purchase agreement with the promoters and select public shareholders of Cigniti Technologies to acquire up to 54 percent of its shareholding at Rs 1,415 per share.

RBI has lifted digital lending restrictions on Bajaj Finance nearly six months after it imposed them for violation of its guidelines. RBI had, on Nov 15, 2023, directed Bajaj Finance to halt loan issuance through its 'eCOM' and 'Insta EMI Card'.

Independent Health, Western New York's Medicare Advantage Plan, has selected Wipro to implement their Medicare Prescription Payment Plan platform for the upcoming open enrollment period. The platform will help Independent Health streamline the payment process to seamlessly integrate these new provisions, simplifying prescription cost management for Medicare recipients in Western New York.

Indian Energy Exchange achieved an overall volume of 9,044 million units (MU) in April 2024, growing 14.1 percent over a year-ago month. The market clearing price in the day ahead market during the month at Rs 5.1 per unit decreased approximately 6 percent year-on-year. The real-time electricity market (RTM) continued its growth trajectory in April, increasing 22.1 percent YoY to 2,629 MU.

MOIL said manganese ore production in April 2024 increased by 22 percent year-on-year to 1.60 lakh metric tonnes, while sales grew by 17 percent year-on-year to 1.15 lakh metric tonnes during the month.

Mazagon Dock Shipbuilders has won an international shipbuilding contract valued at \$42 million for the construction of three hybrid-powered vessels.

DCX Systems has entered into a supply and services agreement with Israel Aerospace India Services Private Limited.

Gujarat Toolroom said it has acquired a 65-acre land parcel in Gujarat to set up a green energy project at an investment of Rs 572 crore.

Max Estates' arm signed an agreement for a residential development project in Gurugram with a gross development value (GDV) potential of over Rs 9,000 crore. The project has a development potential of about 2.4 million square feet.

BULK DEAL

- *Zaggle Prepa Ocean Ser L : Ventureast Proactive Fund Llc Sell 2227438 Shares @ Rs. 302
- *Inox Green Energy Ser Ltd : Sixteenth Street Asian Gems Fund Buy 4000000 Shares @ Rs. 144.5
- *Zaggle Prepa Ocean Ser L : Icici Prudential Mutual Fund Buy 1158940 Shares @ Rs. 302
- *Mos Utility Limited : Zinnia Global Fund Pcc - Cell Dewcap Fund Buy 149600 Shares @ Rs. 191.98
- *Delaplex Limited : Kingsman Wealth Fund Pcc - Kif li Sell 52200 Shares @ Rs. 230.01
- *Cyient : Hdfc Mutual Fund Buy 1133893 Shares @ Rs. 1800
- *Cartrade : Cmdb li Sell 375000 Shares @ Rs. 710.08



INSIDER TRADE

ACQUISITION

- * DEBASHIS CHATTERJEE Director Acquisition 12000 shares of Ltimindtree Ltd on 27-Apr-24
- * Promoter Acquisition 354000 shares of Prospect Commodities Ltd

DISPOSAL

- * Promoter Disposal 56418 shares of Netlink Solutions (India) Ltd.
- * Param Kamlesh Kapadia Promoter Group Disposal 4259 shares of Sterling Powergensys Limited on 30-Apr-24
- * DEBASHIS CHATTERJEE Director Disposal 5084 shares of Ltimindtree Ltd on 29-Apr-24

INVOKE

- * GANADHIP WHOLESALER PRIVATE LIMITED Promoter Invoke 7920000 shares of Suumaya Corporation Ltd on 30-Apr-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
RAYMOND	2303.0	9.5%	GODREJIND	892.0	-7.1%
CHOLAFIN	1301.9	9.1%	AEGISCHEM	650.8	-5.3%
RECLTD	552.0	8.8%	SUPREMEIND	4800.0	-5.2%
KFINTECH	816.0	8.8%	JMFINANCIL	85.1	-4.3%
INDIAMART	2860.0	8.2%	CASTROLIND	202.0	-4.2%
HINDPETRO	534.0	7.8%	GODREJPROP	2539.0	-4.1%
WELCORP	606.6	7.5%	PATANJALI	1458.0	-3.5%
HBLPOWER	544.0	6.3%	NIACL	238.8	-3.4%
CHOLAHLDNG	1142.3	6.1%	CHEMPLASTS	483.0	-3.3%
PFC	467.5	5.9%	VIJAYA	679.0	-2.9%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	15,122.33	13,769.89	1,352.44
FII	16,786.80	17,751.27	-964.47

Category	02/05/2024	30/04/2024	29/04/2024	26/04/2024	25/04/2024	24/04/2024
DII	1,352.44	1,429.11	692.1	4,356.83	6,167.56	3,809.90
FII	-964.47	1,071.93	169.1	-3,408.88	-2,823.33	-2,511.74

DERIVATIVE REPORT

- Nifty gained by 0.19% with Nifty future added 2.99 lakh shares in open interest and stock future added 992.5 Lakh shares in open interest.
- Nifty PCR decreased to 1.14 from 1.11
- Total Nifty Calls added 802.2 lakh shares in open interest.
- Total Nifty Puts added 965.9 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 23500 and 22500 put.
- FII's sold net Rs. 964.47 Cr (provisional), while DIIs bought net Rs. 1,352.44 Cr in cash market.
- FII sold net Rs. 16410.71Cr in F&O
- Securities in Ban Period: - ABFRL, BIOCON, IDEA

NIFTY TRACKER

Particulars	02/05/2024	30/04/2024	29/04/2024	26/04/2024
Spot	22648.2	22604.85	22643.4	22419.95
% Change in Spot	0.19%	-0.17%	1.00%	-0.67%
Nifty(FUT) May.	22773.95	22718.3	22750.55	22556
Nifty(FUT) May. Vol.	192043	220124	230568	249718
Nifty(FUT) May. - OI	11047500	10775525	10735775	10399450
Nifty(FUT) June.	22873.4	22818.5	22840.65	22667.05
Nifty(FUT) June. Vol.	12238	15877	18377	17595
Nifty(FUT) June. - OI	1066450	1074675	1021975	1006550

TRADE STATISTICS FOR 02.05.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	17,10,095	13517973	-
Index Options	70,80,43,685	5868069	1.10
Stock Options	56,19,322	1076146	0.45
Index Futures	3,34,460	2126059	-
NSE F&O Total Turnover	71,57,07,562	4,23,39,01,687	
NSE Cash Turnover	-	1,24,57,727.57	
BSE Cash Turnover	-	9,19,113.00	
Total Turnover	-	7114690	1.09

FII CORNER (F&O)

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

Particulars	02/05/2024		30/04/2024		29/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	364	1003	4121	2091	3631	1573
Index option	-22053	-47809	62129	-110803	-21821	83239
Stock Future	5163	5371	6866	8693	-77	5382
Stock option	116	3990	-71	2119	625	3261
Total	-16410	-37446	73045	-97899	-17642	93456

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	02/05/2024	30/04/2024	29/04/2024	26/04/2024	25/04/2024
Index Futures	278	275	4113	-17342	3777
Index Options	7466	2568	4441	-18250	7215
Stock Futures	-78158	150667	436760	-640613	33356
Stock Options	24155	12824	19523	-87647	-20281
F&O Total	-46259	166335	464836.31	-763851.2	24067.26

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
TATASTEEL	24,25,66,500	26,33,73,000	169.3	1.87%	8.58%
GMRINFRA	22,38,75,000	24,44,17,500	89.25	4.02%	9.18%
IOC	15,72,38,250	17,33,30,625	174.85	3.03%	10.23%
RECLTD	4,79,56,000	5,79,16,000	556.75	9.22%	20.77%
HINDALCO	4,07,40,000	4,83,22,400	649.9	0.14%	18.61%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDEA	2,14,74,83,647	3,62,59,20,000	13.3	-0.37%	68.85%
PNB	23,35,52,000	26,55,28,000	139.65	-1.59%	13.69%
GAIL	14,19,89,700	15,61,26,450	206.7	-1.88%	9.96%
IDFCFIRSTB	34,51,27,500	35,41,27,500	82.4	-0.48%	2.61%
COALINDIA	5,41,19,100	6,08,09,700	454.5	-0.44%	12.36%

NIFTY OPTION OPEN INTEREST STATISTICS

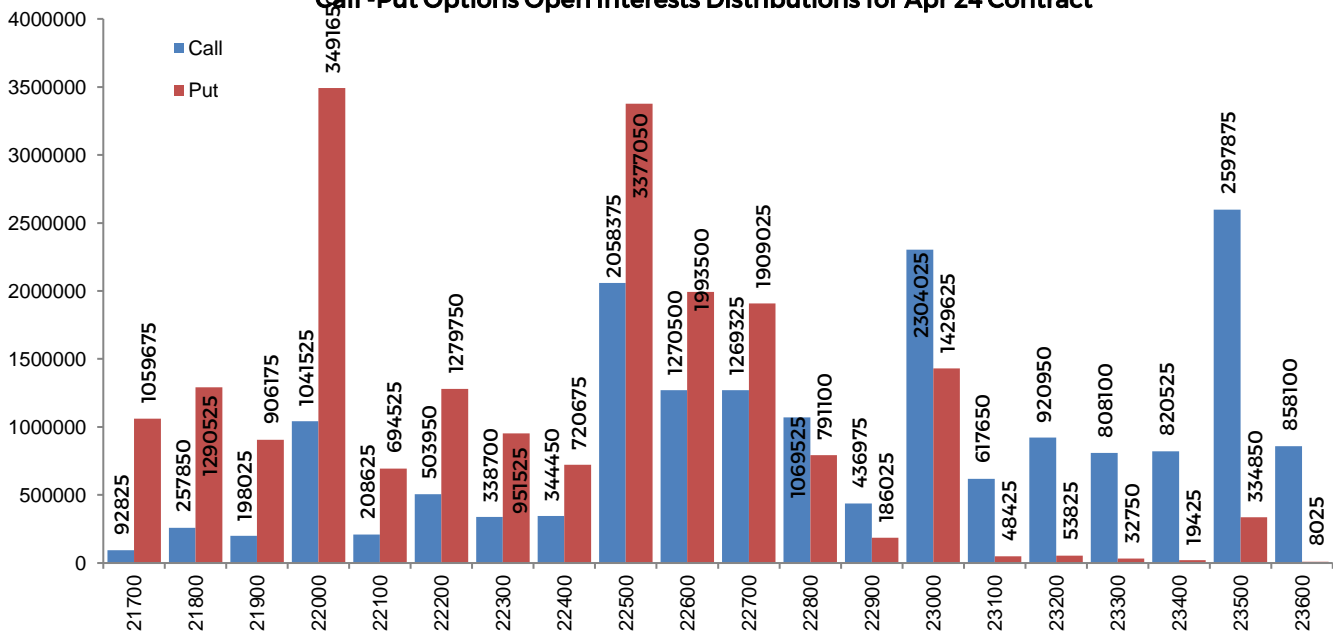
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
2-May-24	22650	PE	22648.2	87520278	20706750	19176325
2-May-24	22650	CE	22648.2	47632433	16507750	14645775
2-May-24	22600	PE	22648.2	47760538	19181500	14003375
2-May-24	22700	CE	22648.2	63257255	14994225	10312100
2-May-24	22700	PE	22648.2	42558154	8621075	5722800
2-May-24	22750	CE	22648.2	37322740	8735750	5330650
2-May-24	22150	PE	22648.2	5093756	8374400	4692850
2-May-24	23100	CE	22648.2	4955970	9648375	4295825
2-May-24	22300	PE	22648.2	9312892	8162700	3378650
2-May-24	23150	CE	22648.2	2248306	5734950	3328700

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
2-May-24	20250	PE	22648.2	323748	1017475	-1719025
2-May-24	21000	PE	22648.2	315257	3030675	-1317075
2-May-24	21700	PE	22648.2	613006	1305000	-1135300
2-May-24	21500	PE	22648.2	734938	2673550	-1003400
2-May-24	24000	CE	22648.2	302641	2161300	-872275
2-May-24	21800	PE	22648.2	1139622	2247150	-849600
2-May-24	24500	CE	22648.2	253126	2175350	-798800
2-May-24	23500	CE	22648.2	914127	4472775	-735500
2-May-24	24250	CE	22648.2	99733	289875	-657025
2-May-24	20500	PE	22648.2	163078	1576425	-619000

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
FEDERALBNK	30-May-24	170	CE	5.3	20875	13375000	5950000
NTPC	30-May-24	380	CE	7	17135	12864000	5509500
TATASTEEL	30-May-24	180	CE	2.25	4548	20146500	5417500
ASHOKLEY	30-May-24	220	CE	2.7	5388	5105000	5105000
PNB	30-May-24	140	CE	6.05	4294	18184000	4808000
FEDERALBNK	30-May-24	180	CE	2.15	10129	8745000	4510000
FEDERALBNK	30-May-24	165	PE	3.5	7793	5465000	4140000
FEDERALBNK	30-May-24	184	CE	1.55	3956	3945000	3945000
FEDERALBNK	30-May-24	170	PE	5.8	4090	4340000	3920000
CROMPTON	30-May-24	330	CE	13.7	6795	4174200	3855600

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	30-May-24	13	CE	0.85	117	121840000	-4600000
IDEA	30-May-24	15	CE	0.3	136	133440000	-4000000
ASHOKLEY	30-May-24	195	CE	12.05	3830	2325000	-2265000
TATASTEEL	30-May-24	170	CE	5.7	6911	17886000	-1985500
IDEA	30-May-24	14	CE	0.4	68	139120000	-1960000
PFC	30-May-24	450	CE	32.9	4336	2390875	-1848375
ASHOKLEY	30-May-24	180	CE	23.75	960	2350000	-1790000
TATAPOWER	30-May-24	450	CE	24.2	3531	3496500	-1755000
ASHOKLEY	30-May-24	190	CE	15.4	2383	3985000	-1700000
TATAMOTORS	30-May-24	970	PE	8.95	3984	1946550	-1534725

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