

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 22067
- Crucial moving average of 20/50 SMA are at 22454 and 22298
- 200 SMA trend deciding level exist at 20797

Indian Equity Market Performance:

Indian Equity market gave up early gains to end on a flat note Monday amid signs of escalating tensions in the Middle East.

Sectoral Front Performance:

On the sectoral front the Nifty Realty index jumped 2.76 percent. Among losers, Nifty PSU Bank index dropped 3.66 percent, Consumer durables, oil & gas lost 2.55 percent and 1.75 percent respectively.

Technical Analysis:

On the technical front, Nifty formed a bearish candlestick pattern on the daily timeframe besides a long bear candle, with lower highs formation. Doji kind of pattern on the weekly charts as well as Double Top kind of pattern formation indicates that Index might be heading for a rangebound to bearish price action. Double Top is a bearish reversal pattern, but needs to be watched the action of following session for confirmation of the said pattern. However the index is still managing to hold its 50 DMA zone of 22,280-22,300 which is also the lower support zone of the upward rising channel Nifty, which has been trading since January 2024. Talking about levels, the zone of 22200-22250 is likely to act as crucial support for the index. Any sustainable move below the level of 22200 will lead to extension of correction upto the level of 22000-21900 in short term. While, on the upside, the resistance has shifted to the zone of 22700-22750 level. Any sustainable move above the level of 22750 will lead to resume its northward journey towards 22900-23000 level.

Option Activity:

On the option front, maximum Put OI is at 22000 followed by 22500 strike, while maximum Call OI is at 23000 followed by 22800 strike. Call writing was seen at 23000 strike, followed by 22600 strike while Put writing was seen at 21700 strike, followed by 22400 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38852	176	0.46
Nasdaq	16349	192	1.19
S&P 500	5180	52	1.03
FTSE 100	8213	41	0.51
DAX	18175	173	0.96
Hang Seng	18493	-85	-0.46
Nikkei	38710	474	1.25
Sensex	73895	17	0.02
Nifty	22442	-33	-0.15

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2328.60	-2.60	-0.11
Silver (\$/Oz)	27.52	-0.09	-0.34
Brent Crude (\$/bl)	83.42	0.09	0.11
Dollar Index	105.08	0.16	0.16
USD/INR	83.49	0.06	0.08
USD/YEN	154.45	0.53	0.34
EUR/USD	1.0762	-0.0007	-0.06

Support/Resistance levels for Indian Equity Indices

	S2	S1	CMP	R1	R2
Sensex	72730	73375	73895	74370	75075
Nifty	22090	22285	22442	22585	22800
Nifty (Fut)	22200	22395	22550	22695	22910

Pivot Level

Sensex	74013
Nifty	22480

ECONOMY NEWS

Growth in India's dominant services sector slowed marginally in April, but remained robust due to strong demand, a private business survey said. (BS)

The next five years for India are going to be of economic stability coupled with volatility on different fronts, a prominent Supreme Court advocate has said, observing that the country's growth story will be impeded by law and order issues if the government doesn't come out with a mechanism to deal with the street warfare. (BS)

The government is formulating guidelines on the use of ethylene oxide (ETO) in samples of spices for the domestic market and exports, people aware of the matter said, as it plans to step up efforts to make quality checks more stringent. (BS)

While it remains without a charter, or a permanent secretariat, the Global Biofuel Alliance (GBA) has adopted a work plan focused on assessing country landscapes, drafting policy frameworks, and conducting biofuel workshops, petroleum and natural gas ministry officials said. (BS)

India's commercial services exports increased at a compound annual growth rate (CAGR) of 11 per cent during this period to over \$340 billion, while the global growth was around 5.5 per cent, noted a recently released report by global financial services major Goldman Sachs. (BS)

India on Sunday urged the Asian Development Bank (ADB) not to overlook its focus on reduction of remaining poverty while promoting sustainable growth for the member nations in the Asia Pacific region. (BS)

Imports of metallurgical coal from Russia have spurred around three-fold in the last three years to around 15.1 million tonnes in 2023-24 mainly due to lower prices while the same from Australia have declined, according to a research firm. (BS)

The Centre has taken permission from the Election Commission to lift the ban on exports of onion in view of the ongoing implementation of the Model Code of Conduct due to the Lok Sabha elections, sources said. (BS)

CORPORATE NEWS

Wipro announced that it has teamed up with Microsoft to launch a suite of cognitive assistants for financial services powered by generative artificial intelligence (GenAI).

Lupin has received approval from the US FDA for its abbreviated new drug application for Travoprost Ophthalmic Solution USP,, to market in the US, which is used for the reduction of elevated intraocular pressure in patients with open-angle glaucoma or ocular hypertension.

Telecom operators Reliance Jio Infocomm, Bharti Airtel, and Vodafone Idea have submitted their application to bid for Rs 96,317 crore spectrum auction, which is scheduled to start from June 6, reported PTI.

LTIMindtree has received a tax demand order of Rs 155.7 crore from the Department of Goods and Service Tax, Office of the Deputy Commissioner of State Tax, Mumbai, for the year FY19.

Mastek said its iConnix portfolio will enable Gen AI-led innovation across industries. iConnix currently offers over 120 AI assets, 4 AI platforms, and solution blueprints tailored to meet industry-specific business use cases.

Orient Electric has initiated commercial production at its new greenfield manufacturing plant in Hyderabad, Telangana.

Coromandel International has announced increasing its investment in Ecozen, a pioneering climate-smart technology solutions provider. The Rs 24 crore investment was made through its wholly owned subsidiary and corporate venture capital arm Dare Ventures.

TI Clean Mobility, a subsidiary of Tube Investments, has signed definitive documents to raise around Rs 580 crore for its electric vehicle venture from climate-focused private equity fund manager GEF Capital Partners.

Drone Destination has signed an agreement with cooperative major IFFCO for spraying agricultural products on up to 30 lakh acres of farm land. According to company officials, under the agreement, Drone Destination could get paid in the range of Rs 400 to Rs 800 per acre at prevailing market rates, implying that the deal will fetch a revenue of Rs 120 crore in the lower price band and up to Rs 240 crore in the upper price band.

BULK DEAL

- *Lkpfm : Nuuu Quant Fund-Class A Shares Buy 64000 Shares @ Rs. 153



INSIDER TRADE

ACQUISITION

- * Srinivas Pallia Director Acquisition 51533 shares of Wipro Ltd. on 02-May-24

DISPOSAL

- * Srinivas Pallia Director Disposal 51533 shares of Wipro Ltd. on 02-May-24
- * Param Kamlesh Kapadia Promoter Group Disposal 10209 shares of Sterling Powergensys Limited on 03-May-24
- * GRANDEUR CORPORATION PRIVATE LIMITED Promoter Group Disposal 700000 shares of Nb Footwear Ltd. on 03-May-24
- * Arnob Roy Director Disposal 17000 shares of Tejas Networks Ltd on 03-May-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
GODREJPROP	2839.0	10.5%	PFC	437.4	-9.0%
RAINBOW	1591.0	8.7%	MRPL	230.5	-8.4%
BRIGADE	1107.0	8.5%	RECLTD	516.2	-7.5%
EPL	195.9	8.0%	TITAN	3283.0	-7.1%
BRITANNIA	5056.8	6.6%	PNB	127.1	-6.4%
ASAHIINDIA	640.0	6.1%	CANBK	592.0	-5.4%
SUPREMEIND	5260.0	6.1%	BHEL	288.8	-5.3%
PRESTIGE	1544.0	5.7%	RKFORGE	706.0	-5.2%
BLUEDART	7180.1	5.3%	POWERINDIA	9235.2	-5.1%
DCMSHRIRAM	1016.9	5.2%	PAYTM	351.4	-5.0%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	13,791.15	13,009.76	781.39
FII	12,598.23	14,766.98	-2,168.75

Category	06/05/2024	03/05/2024	02/05/2024	30/04/2024	29/04/2024	26/04/2024
DII	781.39	690.52	1,352.44	1,429.11	692.1	4,356.83
FII	-2,168.75	-2,391.98	-964.47	1,071.93	169.1	-3,408.88

DERIVATIVE REPORT

- Nifty declined by 0.15% with Nifty future added 6.61 lakh shares in open interest and stock future added 205.3 Lakh shares in open interest.
- Nifty PCR decreased to 0.85 from 0.89
- Total Nifty Calls added 217.6 lakh shares in open interest.
- Total Nifty Puts added 130.1 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 23500 and 22000 put.
- FII's sold net Rs. 2,168.75 Cr (provisional), while DIIs bought net Rs. 781.39 Cr in cash market.
- FII sold net Rs. 9150.44Cr in F&O
- Securities in Ban Period: - ABFRL, BALRAMCHIN, BIOCON, GMRINFRA, IDEA, SAIL

NIFTY TRACKER

Particulars	06/05/2024	03/05/2024	02/05/2024	30/04/2024
Spot	22442.7	22475.85	22648.2	22604.85
% Change in Spot	-0.15%	-0.76%	0.19%	-0.17%
Nifty(FUT) May.	22550.15	22575.2	22773.95	22718.3
Nifty(FUT) May. Vol.	239700	438242	192043	220124
Nifty(FUT) May. - OI	11047300	10451150	11047500	10775525
Nifty(FUT) June.	22656.6	22688.3	22873.4	22818.5
Nifty(FUT) June. Vol.	19339	36423	12238	15877
Nifty(FUT) June. - OI	1167925	1112100	1066450	1074675

TRADE STATISTICS FOR 06.05.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	17,33,580	13513424	-
Index Options	32,19,81,223	5717962	1.06
Stock Options	58,70,834	988553	0.52
Index Futures	4,34,124	2756915	-
NSE F&O Total Turnover	33,00,19,761	2,39,64,81,740	
NSE Cash Turnover	-	1,10,34,625.00	
BSE Cash Turnover	-	8,53,596.00	
Total Turnover	-	7114690	1.04

FII CORNER (F&O)

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

Particulars	06/05/2024		03/05/2024		02/05/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	536	976	-4419	-2133	364	1003
Index option	-11508	24078	-4310	89779	-22053	-47809
Stock Future	167	378	-8190	-7835	5163	5371
Stock option	1655	3922	1140	3972	116	3990
Total	-9150	29354	-15779	83782	-16410	-37446

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	06/05/2024	03/05/2024	02/05/2024	30/04/2024	29/04/2024
Index Futures	1611	-2494	278	275	4113
Index Options	-695	-1683	7466	2568	4441
Stock Futures	328293	-404015	-78158	150667	436760
Stock Options	16169	24725	24155	12824	19523
F&O Total	345378	-383466	-46259.04	166334.67	464836.31

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
JUBLFOOD	1,63,82,500	1,88,83,750	468.8	1.13%	15.27%
ICICIBANK	7,80,70,300	7,99,44,900	1155	0.36%	2.40%
MARICO	1,39,58,400	1,54,51,200	532.75	2.28%	10.69%
GUJGASLTD	57,81,250	71,02,500	549	1.86%	22.85%
BRITANNIA	19,83,400	28,66,800	5099.9	6.97%	44.54%

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	3,54,11,20,000	12.9	-2.64%	64.90%
PNB	26,57,12,000	31,47,04,000	128	-6.57%	18.44%
BANKBARODA	17,23,14,675	18,96,04,350	266.7	-4.22%	10.03%
SBIN	8,61,44,250	9,53,29,500	804.15	-2.61%	10.66%
SAIL	17,82,64,000	18,53,40,000	163.25	-3.60%	3.97%

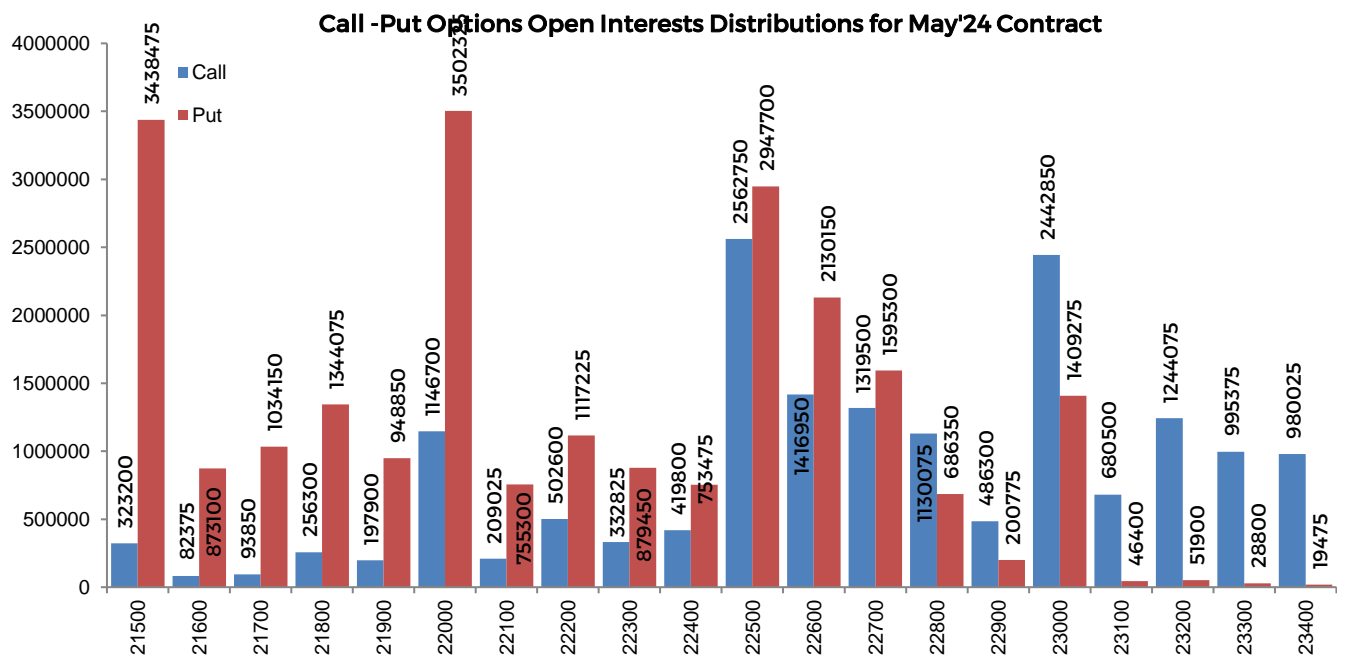
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
9-May-24	23000	CE	7.25	2369809	9156125	2767600
9-May-24	22600	CE	70.35	4116459	6100925	1792175
9-May-24	23100	CE	4.1	1516949	5610025	1768950
9-May-24	22500	CE	110.5	5519796	5588975	1542900
9-May-24	23200	CE	2.7	1352396	5223450	1488775
9-May-24	22800	CE	24.5	2892783	8447075	1474700
9-May-24	22900	CE	13.2	1983110	5237550	1205525
9-May-24	21850	PE	5.65	572462	1760825	1085350
9-May-24	22650	CE	55.05	1937979	3054325	993200
9-May-24	22700	CE	42.55	3158868	7205850	984250

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
9-May-24	23450	CE	1.6	389024	858225	-585825
9-May-24	23400	CE	1.75	581466	2912875	-432625
9-May-24	24000	CE	1.25	558312	3090525	-327450
9-May-24	23350	CE	1.9	369009	1235800	-280400
30-May-24	22700	PE	381.6	72149	1595300	-239150
9-May-24	22700	PE	273.9	564248	1343375	-226850
30-May-24	23600	CE	18.5	80944	784775	-180025
30-May-24	21200	PE	36.2	36230	854625	-136500
9-May-24	23600	CE	1.5	303054	1814025	-114475
30-May-24	21800	PE	95.65	36035	1344075	-102200



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
PNB	30-May-24	130	CE	5.6	6691	14976000	9488000
PNB	30-May-24	135	CE	3.75	5477	14664000	7632000
PNB	30-May-24	140	CE	2.55	6763	28544000	7592000
IOC	30-May-24	170	CE	4.6	5063	11085750	3968250
IDFCFIRSTB	30-May-24	85	CE	1.05	10085	37620000	3150000
PFC	30-May-24	450	CE	15.9	7575	4925125	2844250
IDFCFIRSTB	30-May-24	90	CE	0.45	12592	46680000	2707500
PNB	30-May-24	125	PE	4.9	3510	10224000	2576000
PFC	30-May-24	500	CE	4.55	8947	7843000	2569125
PNB	30-May-24	150	CE	1.1	5278	17080000	2536000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	30-May-24	18	CE	0.05	115	30920000	-4600000
IDEA	30-May-24	13	CE	0.35	108	114880000	-3920000
IDEA	30-May-24	14	CE	0.2	156	134960000	-3920000
PNB	30-May-24	155	CE	0.7	3492	10984000	-1968000
GAIL	30-May-24	230	CE	1.15	1664	5032500	-1907775
KOTAKBANK	30-May-24	1600	CE	54.2	36786	3009200	-1892000
IDEA	30-May-24	15	CE	0.15	87	131040000	-1760000
IDEA	30-May-24	12	PE	0.1	129	158360000	-1760000
GMRINFRA	30-May-24	95	CE	1	154	12037500	-1732500
RECLTD	30-May-24	500	PE	13.15	22930	3520000	-1652000

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