

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 22052
- Crucial moving average of 20/50 SMA are at 22443 and 22300
- 200 SMA trend deciding level exist at 20810

### Indian Equity Market Performance:

Indian Equity market shares closed lower on Tuesday despite firm cues from global markets. Investors waited for more clarity on events surrounding the Gaza conflict after Hamas reportedly accepted an Egyptian-Qatari cease-fire proposal to halt the seven-month war with Israel, but the latter said the deal didn't meet its "core demand."

### Sectoral Front Performance:

On the sectoral front Nifty Realty led with a 4 percent drop, trailed by Nifty Metal and Healthcare, each down by 2.5 percent. Nifty Auto, PSU Banks, Oil & Gas sectors all saw declines of over 2 percent each.

### Technical Analysis:

On the technical front, Nifty formed long bearish candlestick pattern on the daily charts with a minor lower shadow. This market action indicates an ongoing downward correction in the market. 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 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 21800 strike, while maximum Call OI is at 23000 followed by 22500 strike. Call writing was seen at 22400 strike, followed by 22300 strike while Put writing was seen at 21800 strike, followed by 21700 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38884	31	0.08
Nasdaq	16332	-16	-0.10
S&P 500	5187	6	0.13
FTSE 100	8313	100	1.22
DAX	18430	254	1.40
Hang Seng	18572	106	0.58
Nikkei	38241	-555	-1.43
Sensex	73511	-383	-0.52
Nifty	22302	-140	-0.62

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2315.80	-8.40	-0.36
Silver (\$/Oz)	27.37	-0.18	-0.65
Brent Crude (\$/bl)	82.80	-0.36	-0.43
Dollar Index	105.43	0.13	0.13
USD/INR	83.51	0.0188	0.02
USD/YEN	155.13	0.44	0.28
EUR/USD	1.0741	-0.0014	-0.13

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	72840	73140	73511	73870	74330
Nifty	22100	22190	22302	22410	22550
Nifty (Fut)	22180	22270	22381	22490	22630

Pivot Level	
Sensex	73599
Nifty	22344

# ECONOMY NEWS

India's fuel consumption rose by 6.1 per cent year-on-year in April, data from the Petroleum Planning and Analysis Cell of the oil ministry showed on Tuesday. (BS)

The private sector's share in infrastructure investment in financial year 2022-23 (FY23) reverted to the level seen during the pandemic in 2020, according to the latest National Accounts Statistics data released on Monday. (BS)

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

Finance minister Nirmala Sitharaman on Monday dismissed concerns that rising goods and services tax (GST) collections were solely benefiting the Centre. (BS)

India Ratings and Research on Monday revised upward the country's GDP growth estimate for FY25 to 7.1 per cent from 6.5 per cent earlier. (BS)

For the first time in nearly a generation, fixed income is living up to its name. This, at a certain level, is simply the consequence of benchmark rates in the US jumping from 0% to over 5% in a span of two years. (BS)

India, the world's biggest consumer of pulses, removed import duties on some varieties in a fresh bid to curb food inflation with national elections in full swing. (BS)

State-run banks are set to develop a detailed strategy and road map for deploying generative artificial intelligence (GenAI) systems, with pilot use-cases to be rolled out within this financial year, said people familiar with the matter. (ET)

In a recent ruling, the Supreme Court has held the District Cooperative Bank in Varanasi accountable for service lapses, affirming its vicarious liability for the actions of its employees. (ET)

# CORPORATE NEWS

LTIMindtree has announced a collaboration with IBM to establish a global, joint Generative AI Center of Excellence (CoE) in India, combining the power of the IBM Watsonx AI and data platform with the engineering skills of LTIMindtree.

Tata Elxsi has collaborated with Arm (the global semiconductor design and software platform company) to offer advanced solutions on the latest Arm processors. This will help automotive OEMs and Tier-1s fast-track their transition to software-defined vehicles (SDVs).

Dixon Electro Appliances, a subsidiary of Dixon Technologies, entered into an agreement with Nokia for the development and manufacturing of telecom products. The manufacturing will take place at the company's manufacturing facility located in Noida, Uttar Pradesh.

DLF sold out all 800 apartments launched under the project 'Privana West' in DLF 6 at Sector 76 in Gurugram in less than a week. The sales have garnered nearly over Rs 5,000 crore.

The National Company Law Tribunal (NCLT) has given approval for the merger of subsidiaries Mahindra Heavy Engines, Mahindra Two Wheelers, and Trringo.com with Mahindra and Mahindra.

Patel Engineering and its joint venture partner emerged as the lowest bidder for an irrigation project worth Rs 343 crore. The company's share in irrigation project stands at Rs 120 crore.

Juniper Green Energy has inked a power purchase agreement (PPA) with state-owned SJVN Ltd to supply round-the-clock 320 MW renewable energy. To cater to this, the company will be developing 1GW of capacity across Gujarat and Rajasthan.

The India's Patent Office has granted a process patent to Ami Organics for its inventions, A Process For Its Preparation Of Lumateperone Tosylate Intermediate, for 20 years.

IIFL Finance is facing a liquidity crunch as banks have become cautious about lending to it following a clampdown on the non-bank lender's gold loan business. Banks have stopped lending to IIFL Finance's gold and other businesses, impacting the overall business by around Rs 500 crore.

## **BULK DEAL**

- \*Cartrade Tech Limited : Sector Investment Funds Plc - Sector Global Emerging Markets Fund Buy 242144 Shares @ Rs. 854.93



## **INSIDER TRADE**

## **ACQUISITION**

- \* Amfine Capital Management Private Limited Promoter Group Acquisition 1440000 shares of Intellivate Capital Ventures Ltd.
- \* Angan Guha Director Acquisition 75000 shares of Birlasoft Ltd on 20-Apr-24
- \* DYNAMIC SERVICES & SECURITY LIMITED Promoter Acquisition 1500000 shares of Mehai Technology Ltd on 17-Apr-24
- \* SBI CAPITAL MARKETS LIMITED Promoter Group Acquisition 36500 shares of Sbi General Insurance Company Ltd on 21-Feb-24

## **DISPOSAL**

- \* Minesh V Modi Promoter & Director Disposal 56841 shares of Netlink Solutions (India) Ltd. on 06-May-24
- \* Param Kamlesh Kapadia Promoter Group Disposal 3040 shares of Sterling Powergensys Limited on 06-May-24
- \* Angan Guha Director Disposal 75000 shares of Birlasoft Ltd
- \* Bhupendra Vadilal Shah Director Disposal 2000 shares of K.P. Energy Ltd on 06-May-24
- \* SBI CAPITAL MARKETS LIMITED Promoter Group Disposal 20000 shares of Sbi General Insurance Company Ltd

## **PLEDGE**

- \* Promoter Group Pledge 49000000 shares of Mindspace Business Parks Reit

## **REVOKE**

- \* Promoter Group Revoke 49000000 shares of Mindspace Business Parks Reit

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
JYOTHYLAB	457.1	10.3%	RAINBOW	1442.0	-8.2%
MARICO	582.8	9.9%	SRF	2405.5	-7.0%
GODREJCP	1319.2	5.5%	JSWENERGY	580.0	-6.1%
HINDUNILVR	2374.6	5.2%	INOXWIND	569.0	-6.1%
DABUR	557.7	5.1%	MRPL	215.5	-5.9%
TITAGARH	1086.0	5.0%	CHENNPETRO	915.0	-5.8%
CGPOWER	572.0	4.7%	SOBHA	1828.0	-5.8%
EMAMILTD	527.3	4.5%	CEATLTD	2350.0	-5.8%
FINPIPE	284.3	4.4%	JUSTDIAL	1033.0	-5.8%
WESTLIFE	886.0	4.1%	PRESTIGE	1469.0	-5.7%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	13,202.80	10,898.30	2,304.50
FII	13,726.76	17,395.60	-3,668.84

Category	07/05/2024	06/05/2024	03/05/2024	02/05/2024	30/04/2024	29/04/2024
DII	2,304.50	781.39	690.52	1,352.44	1,429.11	692.1
FII	-3,668.84	-2,168.75	-2,391.98	-964.47	1,071.93	169.1



# DERIVATIVE REPORT

- Nifty declined by 0.62% with Nifty future shaded 1.78 lakh shares in open interest and stock future shaded 397.2 Lakh shares in open interest.
- Nifty PCR decreased to 0.77 from 0.85
- Total Nifty Calls added 237.2 lakh shares in open interest.
- Total Nifty Puts added 53.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 22500 and 22000 put.
- FII's sold net Rs. 3,668.84 Cr (provisional), while DIIs bought net Rs. 2,304.50 Cr in cash market.
- FII sold net Rs. 2353.23 Cr in F&O
- Securities in Ban Period: - ABFRL, BALRAMCHIN, BIOCON, GMRINFRA, IDEA, PNB, SAIL, ZEEL

## NIFTY TRACKER

Particulars	07/05/2024	06/05/2024	03/05/2024	02/05/2024
Spot	22302.5	22442.7	22475.85	22648.2
% Change in Spot	-0.62%	-0.15%	-0.76%	0.19%
Nifty(FUT) May.	22381.8	22550.15	22575.2	22773.95
Nifty(FUT) May. Vol.	280721	239700	438242	192043
Nifty(FUT) May. - OI	10622675	11047300	10451150	11047500
Nifty(FUT) June.	22494.05	22656.6	22688.3	22873.4
Nifty(FUT) June. Vol.	32647	19339	36423	12238
Nifty(FUT) June. - OI	1390950	1167925	1112100	1066450

## TRADE STATISTICS FOR 07.05.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	16,58,968	12490567	-
Index Options	56,21,39,887	7725223	1.06
Stock Options	59,18,078	931707	0.52
Index Futures	5,35,034	3380700	-
NSE F&O Total Turnover	57,02,51,967	4,34,97,97,383	
NSE Cash Turnover	-	1,08,06,650.89	
BSE Cash Turnover	-	7,74,742.00	
Total Turnover	-	7114690	1.04

## FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	07/05/2024		06/05/2024		03/05/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-1772	195	536	976	-4419	-2133
Index option	-1131	56254	-11508	24078	-4310	89779
Stock Future	-137	-989	167	378	-8190	-7835
Stock option	687	3271	1655	3922	1140	3972
Total	-2353	58729	-9150	29354	-15779	83782

## MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	07/05/2024	06/05/2024	03/05/2024	02/05/2024	30/04/2024
Index Futures	-246	1611	-2494	278	275
Index Options	-3603	-695	-1683	7466	2568
Stock Futures	262512	328293	-404015	-78158	150667
Stock Options	14576	16169	24725	24155	12824
F&O Total	273240	345378	-383466.39	-46259.04	166334.67

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
MARICO	1,40,06,400	1,79,83,200	584.95	9.84%	28.39%
DABUR	1,92,68,750	2,06,26,250	561.45	5.31%	7.05%
WIPRO	5,63,46,000	5,75,70,000	467.6	1.29%	2.17%
ITC	9,68,91,200	9,80,76,800	442.8	1.35%	1.22%
INFY	4,61,51,200	4,73,05,600	1446.2	0.67%	2.50%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
PNB	31,13,60,000	32,20,40,000	122.9	-4.02%	3.43%
TATASTEEL	24,70,76,500	25,59,26,000	164.9	-2.17%	3.58%
IOC	17,19,90,000	18,02,19,000	160.85	-3.71%	4.78%
IDFC	7,46,70,000	8,07,25,000	115.15	-3.28%	8.11%
IDFCFIRSTB	36,02,92,500	36,54,82,500	78.05	-3.10%	1.44%

## NIFTY OPTION OPEN INTEREST STATISTICS

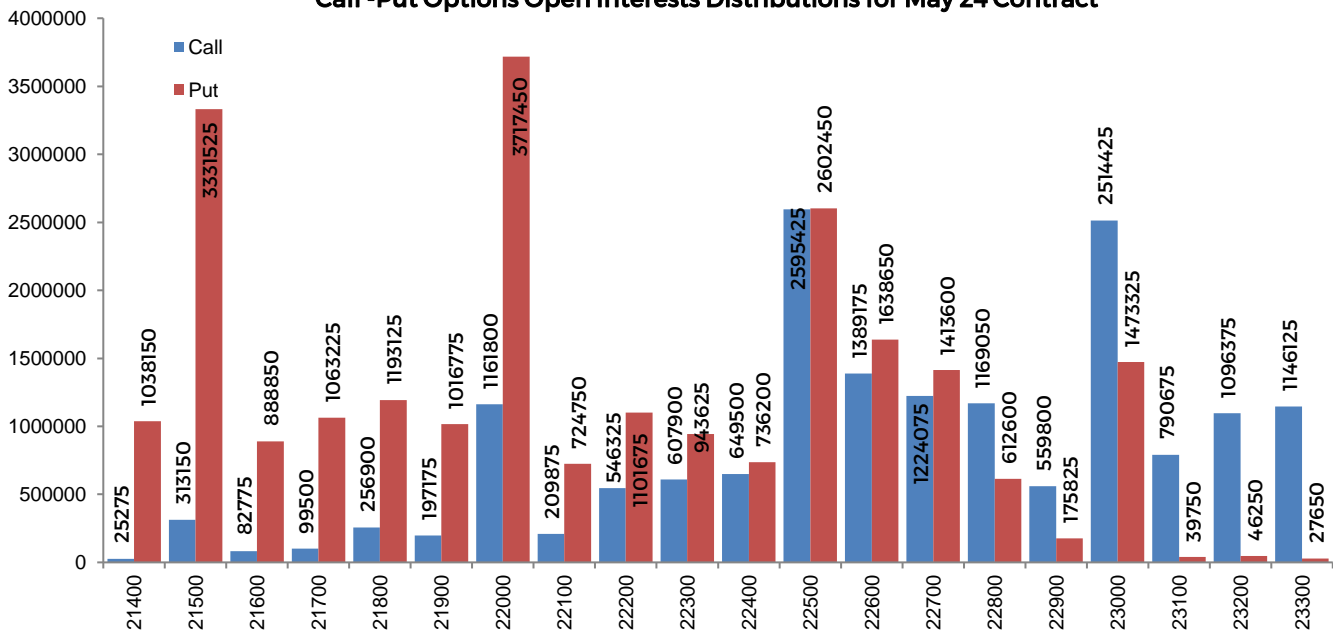
### HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
9-May-24	22400	CE	69.2	4383002	5352925	3746050
9-May-24	22300	CE	111.8	4826379	4113900	3524875
9-May-24	22500	CE	40.7	4947589	9005900	3416925
9-May-24	21800	PE	4.75	2040726	6138300	2222600
9-May-24	22350	CE	88.9	2595066	2353800	1853950
9-May-24	22850	CE	6.05	1567267	4569750	1614725
9-May-24	23000	CE	3.5	2936840	10554075	1397950
9-May-24	22450	CE	53.55	2377619	2640200	1118775
9-May-24	21700	PE	2.65	1065395	3641500	928300
9-May-24	22300	PE	103.8	6809695	4051775	800950

### HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
9-May-24	22500	PE	232.65	2482961	2612575	-1361300
9-May-24	22400	PE	161.7	3913427	2187850	-1104900
9-May-24	22450	PE	195.85	1900628	816650	-816350
9-May-24	22600	PE	316.7	614837	1546225	-810850
9-May-24	23300	CE	2.2	939560	3676100	-735300
9-May-24	23100	CE	2.65	1412160	4900850	-709175
9-May-24	22700	PE	406.65	193344	767950	-575425
9-May-24	20250	PE	0.45	281111	2318475	-554625
9-May-24	23200	CE	2.35	1232297	4670150	-553300
30-May-24	22600	PE	416.55	95246	1638650	-491500

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





## STOCK OPTION OPEN INTEREST STATISTICS

### HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
ITC	30-May-24	450	CE	5.65	46591	23012800	6609600
IDFCFIRSTB	30-May-24	80	CE	1.7	6605	21075000	6600000
PNB	30-May-24	125	CE	5.1	3814	6912000	4800000
ITC	30-May-24	455	CE	4.05	10557	5332800	3905600
NTPC	30-May-24	365	CE	4.15	5063	4752000	3273000
PNB	30-May-24	130	CE	3.4	5090	18056000	3080000
TATASTEEL	30-May-24	165	CE	5.8	3834	9146500	2887500
IDFCFIRSTB	30-May-24	81	CE	1.4	2182	7267500	2880000
IDFCFIRSTB	30-May-24	78	CE	2.5	1401	3315000	2857500
JUBLFOOD	30-May-24	480	PE	25.6	4714	3275000	2828750

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	30-May-24	13	CE	0.2	453	99840000	-15040000
IDEA	30-May-24	11	PE	0.3	95	64560000	-3400000
IOC	30-May-24	170	PE	11.65	1666	7429500	-3193125
IDEA	30-May-24	15	CE	0.1	87	127920000	-3120000
IDEA	30-May-24	13	PE	0.65	171	129800000	-3080000
IDFCFIRSTB	30-May-24	80	PE	3.45	2376	18127500	-3067500
IDFCFIRSTB	30-May-24	88	CE	0.45	1094	7470000	-2662500
GMRINFRA	30-May-24	90	CE	0.85	210	28248750	-2362500
IDEA	30-May-24	14	CE	0.1	90	132880000	-2080000
ITC	30-May-24	440	CE	10.1	27687	8177600	-2043200

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