

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 21741
- Crucial moving average of 20/50 SMA are at 22287 and 22173
- 200 SMA trend deciding level exist at 20641

Indian Equity Market Performance:

Indian Equity market rose sharply on Friday to snap a four-day losing streak on late-day buying spree. Stocks made a dramatic turnaround in the last couple of hours after Iran's state-run media downplayed the attacks, saying the explosions heard in Isfahan were the result of the activation of Iran's air defense systems.

Sectoral Front Performance:

On the sectoral front bank and metal indices were up a percent each, and the FMCG index was up 0.5 percent. Healthcare, IT, power and realty were down 0.3-0.6 percent.

Technical Analysis:

On the technical front, Nifty formed a long bull candle was formed on the daily chart after opening at the lows. The present chart pattern is indicating a formation of bullish Piercing line type candle pattern and this signal short term bottom reversal for the market. In addition to the bullish formation, 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 22,300 – 22,500. On the downside 22,000 is the key support to watch out for.

Option Activity:

On the option front, maximum Put OI is at 22000 followed by 21000 strike, while maximum Call OI is at 23000 followed by 22500 strike. Call writing was seen at 22500 strike, followed by 23000 strike while Put writing was seen at 21800 strike, followed by 21900 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	37986	211	0.56
Nasdaq	15282	-319	-2.05
S&P 500	4967	-43	-0.88
FTSE 100	7895	18	0.24
DAX	17737	-100	-0.56
Hang Seng	16599	374	2.31
Nikkei	37278	177	0.44
Sensex	73088	599	0.83
Nifty	22147	151	0.69

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2413.80	15.80	0.66
Silver (\$/Oz)	29.13	0.47	1.62
Brent Crude (\$/bl)	87.29	0.18	0.21
Dollar Index	105.96	-0.02	-0.02
USD/INR	83.47	-0.07	-0.08
USD/YEN	154.64	-	-
EUR/USD	1.0656	0.0013	0.12

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	72140	72865	73088	73460	73710
Nifty	21860	22080	22147	22260	22335
Nifty (Fut)	21840	22060	22128	22240	22315

Pivot Level	
Sensex	72704
Nifty	22034

ECONOMY NEWS

Russia became the top oil supplier to India during the fiscal year 2023/24 for a second year in a row, squeezing the market share of Middle Eastern and OPEC producers to historic lows, ship tracking data from industry sources showed. (BS)

The International Monetary Fund has applauded India for maintaining fiscal discipline in an election year, saying that the Indian economy is doing well and continues to be the world's bright spot. (BS)

Despite a challenging global scenario, India's economy has shown robust growth over the past year backed by sustained consumption and investment demand, a top Indian official told members of a World Bank committee here. (BS)

The debt market saw a reversal of fortunes in April after a year of consistent robust monthly inflows from foreign portfolio investors (FPI). Market participants anticipate that the selling pressure will persist, with the expectation that the bond market will regain its stability following the JPMorgan bond index inclusion in June. (BS)

Micron Technology, a global leader in memory and storage, is considering supplying Made-in-India chips from its Gujarat plant to one of its key global clients, Apple, whose vendors assemble iPhones in the country. (BS)

There has been good market access offered on both sides but not enough to secure a free trade agreement (FTA), the UK government has said as Indian negotiators are in London this week to continue discussions with their British counterparts. (BS)

In its first official engagement with the Indian government, Elon Musk-led Tesla and other global automotive (auto) manufacturers sought clarification on the new electric vehicle (EV) policy, specifically regarding investment guidelines and the timeline for the domestic value addition (DVA) requirement. (BS)

Warming of the planet by 3 degrees Celsius may cost the world up to 10 per cent of its GDP, a new research has found. It also found that poorer, tropical countries could see the worst effects -- up to 17 per cent GDP loss. (BS)

CORPORATE NEWS

UltraTech Cement has announced the acquisition of a grinding unit from India Cements. The unit, having an installed capacity of 1.1 million metric tonnes per annum (mtpa) and a captive railway siding, is situated in Parli, Maharashtra. The acquisition, valued at ₹315 crore, was finalized through an Asset Purchase Agreement between UltraTech Cement and India Cements.

Dr Reddy's Laboratories has launched the condition management program DailyBloom IBS. DailyBloom IBS is India's first integrated care plan for irritable bowel syndrome (IBS). IBS is a functional gastrointestinal disorder characterized by abdominal pain, bloating, and altered bowel habits.

Lupin announced that it has received an approval from US Food and Drug Administration (USFDA) for the launch of Mirabegron extended-release tablets, 25 mg, in the United States.

Sona BLW Precision Forgings inaugurated its new manufacturing plant in the Fipasi Industrial Park, Silao, Mexico. This strategic expansion aims to cater to the growing demand for high-quality driveline solutions for Battery Electric Vehicles (BEVs) in North America. The new facility will specialize in producing differential assemblies and reduction gears meticulously designed for BEVs.

JSW Energy bagged a letter of award from NTPC Ltd. for setting up 1,500 MW of ISTS-connected solar power projects.

NTPC's fully owned subsidiary NTPC Green Energy, and Indus Towers have signed a memorandum of understanding (MoU) to address the need for pacing green energy objectives.

Laurus Labs said that its API Manufacturing facility situated in Parawada, Anakapalli (Vishakapatnam), Andhra Pradesh has cleared the US Food and Drug Administration (USFDA) inspection with zero observations.

Central Bank of India has entered into a distributorship agreement with Aditya Birla Sun Life AMC for the distribution of their mutual fund products to the bank's customers on a do-it yourself (DIY) model.

Allcargo Gati said total volume, including surface and air express, stood at 111 kt for the month of March 2024, an increase of 3 percent compared to March 2023 and up 7 percent compared to February 2024.

BULK DEAL

- *Ptc India Limited : Ishares Global Clean Energy Ucits Etf Buy 3867095 Shares @ Rs. 217.53
- *Electrosteel Cast Ltd. : Ishares li Public Limited Company - Ishares Global Water Ucits Etf Buy 3228750 Shares @ Rs. 196.21
- *Ptc India Limited : Ishares Global Clean Energy Etf Buy 2750232 Shares @ Rs. 217.53
- *Ion Exchange (India) Ltd : Ishares li Public Limited Company - Ishares Global Water Ucits Etf Sell 855047 Shares @ Rs. 541.08
- *Ptc India Limited : Bnp Paribas Arbitrage Sell 1618173 Shares @ Rs. 215.88
- *Net Avenue Technologies L : Chanakya Opportunities Fund I Sell 288000 Shares @ Rs. 21
- *Gmrp&Ui : Varanium India Opportunity Ltd Sell 7943771 Shares @ Rs. 57.3



INSIDER TRADE

ACQUISITION

- * Harmonia Trade and Investment Limited Promoter Group Acquisition 265447491 shares of Ambuja Cements Ltd. on 17-Apr-24
- * Kay Nitroxigen Private Limited Promoter Group Acquisition 7300000 shares of Kay Power And Paper Ltd. on 15-Apr-24
- * Chandra Trading and Investment Private Limited Promoter Group Acquisition 7100000 shares of Kay Power And Paper Ltd. on 15-Apr-24

DISPOSAL

- * Param Kamlesh Kapadia Promoter Group Disposal 4348 shares of Sterling Powergensys Limited on 18-Apr-24

PLEDGE

- * Khurshed Yazdi Daruvala Promoter Pledge 450000 shares of Sterling And Wilson Renewable Energy Ltd on 12-Feb-24

REVOKE

- * Saroj Kumar Poddar Director Revoke 700000 shares of Chambal Fertilisers & Chemicals Ltd. on 15-Apr-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
ELECON	1181.9	11.4%	TATACOMM	1750.0	-5.6%
TVSSCS	179.8	11.1%	SPARC_T	332.6	-5.0%
MOTILALOFS	2235.0	7.2%	SCHNEIDER_T	718.4	-5.0%
RKFORGE	774.7	5.9%	SUZLON_T	39.1	-5.0%
JUSTDIAL	1066.0	5.6%	JUBLPHARMA	666.8	-4.8%
RAYMOND	2007.0	5.1%	CRISIL	4341.0	-4.2%
CHALET	887.0	4.9%	MASTEK	2684.1	-3.9%
INOXWIND	567.3	4.2%	ANGELONE	2692.0	-3.6%
ANURAS	880.8	4.1%	MANKIND	2320.0	-3.2%
NUVOCO	326.6	3.8%	JAIBALAJI_T	995.0	-3.0%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	9,396.68	9,449.18	-52.5
FII	16,285.77	16,156.38	129.4

Category	19/04/2024	18/04/2024	16/04/2024	15/04/2024	12/04/2024	10/04/2024
DII	-52.5	2,285.52	2,040.38	4,762.93	6,341.53	163.36
FII	129.4	-4,260.33	-4,468.09	-3,268.00	-8,027.00	2,778.17

DERIVATIVE REPORT

- Nifty gained by 0.69% with Nifty future shaded 3.14 lakh shares in open interest and stock future shaded 1491.2 Lakh shares in open interest.
- Nifty PCR increased to 1.03 from 0.87
- Total Nifty Calls shaded 1577.0 lakh shares in open interest.
- Total Nifty Puts shaded 1169.9 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 23000 and 22000 put.
- FII's bought net Rs. 129.39 Cr (provisional), while DIIs sold net Rs. 52.50 Cr in cash market.
- FII bought net Rs. 10375.87 Cr in F&O
- Securities in Ban Period: - BALRAMCHIN, BANDHANBNK, BIOCON, EXIDEIND, IDEA, METROPOLIS, PEL, SAIL, ZEEL

NIFTY TRACKER

Particulars	19/04/2024	18/04/2024	16/04/2024	15/04/2024
Spot	22147	21995.85	22147.9	22272.5
% Change in Spot	0.69%	-0.69%	-0.56%	-1.10%
Nifty(FUT) Apr.	22128.7	22055.2	22200.75	22357.3
Nifty(FUT) Apr. Vol.	248988	270313	157026	179625
Nifty(FUT) Apr. - OI	10340100	11490050	11034550	11622900
Nifty(FUT) May.	22275.45	22206.1	22356.4	22510.9
Nifty(FUT) May. Vol.	46717	53849	17326	24353
Nifty(FUT) May. - OI	4520650	3782500	2395750	2165200

TRADE STATISTICS FOR 19.04.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	19,45,949	16482782	-
Index Options	15,15,53,637	5969684	0.80
Stock Options	82,82,878	777144	0.49
Index Futures	5,58,903	5168406	-
NSE F&O Total Turnover	16,23,41,367	1,38,97,87,563	
NSE Cash Turnover	-	1,00,28,111.29	
BSE Cash Turnover	-	8,12,419.00	
Total Turnover	-	7114690	0.78

FII CORNER (F&O)

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

Particulars	19/04/2024		18/04/2024		16/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	659	4895	-7021	1889	-3154	415
Index option	5753	82111	29647	-38201	18448	-96894
Stock Future	4215	-1206	-4597	6285	-4360	-636
Stock option	-251	-204	543	1112	700	1029
Total	10376	85596	18572	-28914	11634	-96086

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	19/04/2024	18/04/2024	16/04/2024	15/04/2024	12/04/2024
Index Futures	-1017	4501	-765	1506	-1690
Index Options	-1592	6228	2835	-511	3823
Stock Futures	-531941	-84624	152012	393284	-577343
Stock Options	-9164	9705	10505	10247	26101
F&O Total	-543714	-64190	164586.83	404526.18	-549109.71

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
MOTHERSON	15,12,15,800	15,15,21,100	127.15	0.91%	0.20%
IGL	1,70,17,000	1,72,34,250	434.8	0.18%	1.28%
SYNGENE	49,08,000	51,05,000	705.5	0.04%	4.01%
MFSL	85,05,600	86,11,200	1029	2.23%	1.24%
JKCEMENT	7,98,500	8,06,750	4144.25	0.31%	1.03%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
M&MFIN	2,45,04,000	2,49,90,000	284.05	-2.39%	1.98%
CROMPTON	1,63,94,400	1,66,01,400	297	-0.13%	1.26%
TVSMOTOR	53,30,500	54,99,200	1894.15	-2.64%	3.16%
LAURUSLABS	1,36,62,900	1,38,04,000	427.2	-1.19%	1.03%
BAJAJ-AUTO	25,22,375	26,04,250	8785	-2.91%	3.25%

NIFTY OPTION OPEN INTEREST STATISTICS

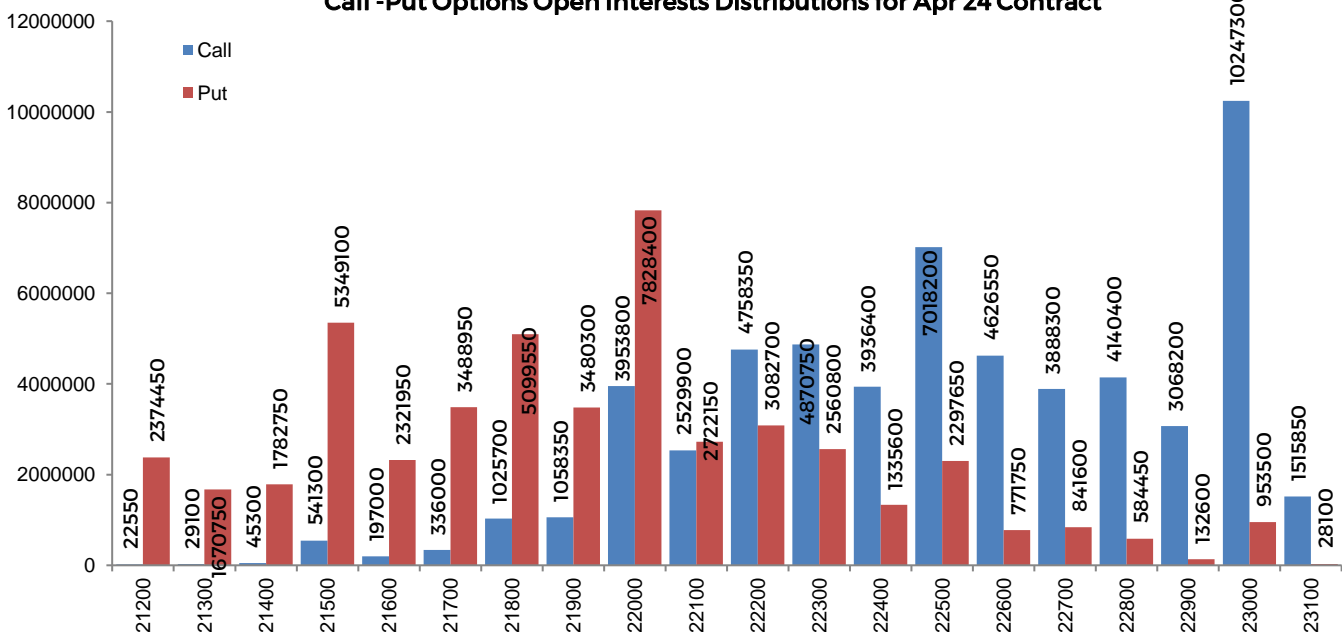
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Apr-24	19600	PE	2.35	302715	3736700	2496650
25-Apr-24	21800	PE	64.55	2052451	5099550	2021350
25-Apr-24	21900	PE	84.05	1593245	3480300	1597450
25-Apr-24	21700	PE	49.6	1186643	3488950	1492600
25-Apr-24	22500	CE	25.7	1665946	7018200	1490700
25-Apr-24	21000	PE	11.15	656843	5981600	1390550
25-Apr-24	23000	CE	1.75	792214	10247300	1336950
25-Apr-24	22600	CE	13.05	983020	4626550	1231850
25-Apr-24	20500	PE	5.45	313886	3625950	1142550
25-Apr-24	22850	CE	2.7	301206	2112300	1118800

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Apr-24	22300	PE	248.65	161715	2560800	-868850
25-Apr-24	22200	PE	192.3	469263	3082700	-576600
25-Apr-24	23200	CE	1.2	195760	2037450	-492150
25-Apr-24	22500	PE	395.6	70785	2297650	-485250
25-Apr-24	23400	CE	1.05	164178	859900	-482150
25-Apr-24	24000	CE	1	157916	6145450	-408750
25-Apr-24	22900	CE	2.4	524159	3068200	-407300
25-Apr-24	22400	PE	315.9	50954	1335600	-385750
25-Apr-24	23500	CE	1.15	154057	4299400	-275150
25-Apr-24	23300	CE	1.15	116014	1247800	-270750

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
TATASTEEL	30-May-24	165	CE	6.3	1279	5120500	2513500
PNB	25-Apr-24	130	CE	1.55	7035	12568000	2256000
MOTHERSON	25-Apr-24	120	PE	0.7	1718	5907200	1988000
IDFCFIRSTB	30-May-24	85	CE	2.7	783	9720000	1852500
VEDL	25-Apr-24	420	CE	1.25	7301	3397100	1835400
VEDL	25-Apr-24	400	CE	4	19857	6764300	1727300
IOC	25-Apr-24	170	CE	1.75	3290	7985250	1599000
TATASTEEL	30-May-24	150	PE	2.4	1210	5725500	1595000
PNB	30-May-24	130	CE	6.35	647	4016000	1512000
IDFCFIRSTB	25-Apr-24	82	CE	1.1	5064	5085000	1507500

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	25-Apr-24	16	CE	0.05	202	105200000	-16160000
IDEA	25-Apr-24	14	CE	0.1	232	186240000	-9760000
IDEA	25-Apr-24	12	PE	0.2	113	160640000	-9040000
IDEA	25-Apr-24	13	CE	0.35	125	106640000	-8480000
IDEA	25-Apr-24	15	CE	0.05	74	148560000	-5680000
IDFCFIRSTB	25-Apr-24	85	CE	0.35	10021	27202500	-5550000
IDEA	25-Apr-24	11	CE	1.65	65	6160000	-5200000
PNB	25-Apr-24	140	CE	0.25	4372	21816000	-3344000
TATASTEEL	25-Apr-24	170	CE	0.7	16490	35733500	-3195500
IDEA	25-Apr-24	13	PE	0.6	35	93920000	-2800000

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