

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21887
- Crucial moving average of 20/50 SMA are at 22339 and 22189
- 200 SMA trend deciding level exist at 20672

Indian Equity Market Performance:

Indian Equity market extending gains for a third straight session as fears of a wider conflict in the Middle East eased.

Sectoral Front Performance:

On the sectoral front healthcare, metal, oil & gas and energy were down 0.3-0.8 percent, while FMCG, power, IT, realty and auto were up 0.4-2 percent.

Technical Analysis:

On the technical front, Nifty took a pause after a two-day rally, the broader markets continued their merry ways. Both Midcap and the Smallcap indices rose a percent each and gained for the second day in a row. Presently the benchmark index is trading above all key moving averages, hence it can be expected that the market may continue its northward journey in the coming sessions with resistance at 22,400 (which coincides with the 61.8 percent Fibonacci retracement) and 22,500 levels on the Nifty. 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. 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 crucial 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 22500 strike. Call writing was seen at 22400 strike, followed by 22800 strike while Put writing was seen at 22100 strike, followed by 22400 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38503	263	0.69
Nasdaq	15696	245	1.59
S&P 500	5070	59	1.20
FTSE 100	8044	20	0.26
DAX	18137	276	1.55
Hang Seng	17097	268	1.59
Nikkei	38294	731	1.95
Sensex	73738	89	0.12
Nifty	22368	31	0.14

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2330.70	-11.40	-0.49
Silver (\$/Oz)	27.40	-0.14	-0.52
Brent Crude (\$/bl)	88.33	-0.09	-0.10
Dollar Index	105.45	-0.055	-0.05
USD/INR	83.34	-0.02	-0.03
USD/YEN	154.80	-0.03	-0.02
EUR/USD	1.0711	0.0010	0.09

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	73115	73515	73738	74110	74470
Nifty	22180	22300	22368	22480	22590
Nifty (Fut)	22185	22305	22371	22485	22595

Pivot Level	
Sensex	73828
Nifty	22388

ECONOMY NEWS

With Uttar Pradesh aiming to become a trillion-dollar economy by 2027, the state government has built a robust land bank of 25,000 acres for prompt allotment to industries. (BS)

Alternative investment funds (AIFs) where the majority of investors are non-resident or offshore could be treated as indirect foreign investments. Market regulator Securities and Exchange Board of India (Sebi) and banking regulator the Reserve Bank of India (RBI) have recommended to the government to make the changes in the norms. (BS)

India's exports of medical devices to Russia can be tripled in the next five years through collaborative efforts by both countries, according to the Association of Indian Medical Device Industry (AiMeD). (BS)

The Centre plans to upgrade the nine-year-old National Career Service (NCS) portal to link millions of youths with prospective employers in a bid to prepare a future-ready workforce, two government officials said. (BS)

Chinese suppliers for electric vehicle (EV) companies in India, especially of lithium-ion battery cells which account for 35-40 per cent of the cost, find technology tie-ups more attractive than a joint venture with a local player owing to the government's stringent FDI rules. (BS)

India's sugar consumption this year is poised to hit a record high as demand during the peak summer season gets a boost from heat waves and the mobilisation of millions for elections in the scorching temperatures. (BS)

Extreme weather conditions may pose a risk to inflation, along with prolonged geopolitical tensions that could keep crude oil prices volatile, the Reserve Bank's April Bulletin said on Tuesday. (BS)

India's private sector activity strengthened in April, helped by positive demand trends that fuelled new business intakes and output. (BS)

The net foreign direct investment (FDI) in India, inflows minus the outflows, declined sharply to \$14.55 billion in April 2023-February 2024 from \$26.71 billion in the same period a year ago due to a rise in repatriation of capital. (BS)



CORPORATE NEWS

Reliance Industries has got government approval for making additional investments in developing gas reserves in its KG-D6 block in the Bay of Bengal that can add 4 to 5 million standard cubic meters per day to the production.

US FDA has issued an establishment inspection report for Lupin's Aurangabad manufacturing facility. The US FDA has determined that the inspection classification of the facility is voluntary action indicated (VAI).

Zydus Lifesciences said that a new drug application (NDA) for its oral drug Desidustat used in treating anaemia in chronic kidney disease (CKD) patients has been accepted by the National Medical Products Administration of China (NMPA).

NHPC has signed a supplementary joint venture agreement with JV partners for the sale of a partial stake in the National High Power Test Laboratory (NHPTL). The joint venture partners are NHPC, NTPC, Power Grid Corporation of India, DVC, CPRI, and NHPTL. NHPC holds a 20 percent stake in NHPTL.

Puravankara has been appointed as developer for Mumbai's Pali Hill redevelopment project. The project has a cumulative estimated development potential of 4.10 lakh sq ft carpet area, with over 2.15 lakh sq ft available for sale, and a potential Gross Development Value (GDV) of over Rs 2,000 crore.

Dr. Reddy's Labs has voluntarily recalled six lots of Sapropterin Dihydrochloride powder for oral solution 100 mg due to powder discoloration in some packets, leading to decreased potency.

Sakuma Exports has received a contract worth Rs 150 crore for the supply of sugar in the North East, West Bengal, and Bihar regions from Kejriwal Sugar Agencies.

Adroit Infotech has entered into a non-binding share purchase agreement with a US-based ERP solutions company.

Vikas Lifecare's Agro Business Division declared that the Karnataka processing facility received fresh orders for Premium nuts valued at about INR 110 Million.

BULK DEAL

- *Bank Of Baroda : Societe Generale Buy 32638297 Shares @ Rs. 261.3
- *Bank Of Baroda : Marshall Wace Investment Strategies - Eureka Fund Sell 31625157 Shares @ Rs. 261.3
- *Bandhan Bank Limited : Societe Generale Buy 12116098 Shares @ Rs. 180.8
- *Bandhan Bank Limited : Marshall Wace Investment Strategies - Eureka Fund Sell 11748919 Shares @ Rs. 180.8
- *Manappuram Finance Ltd : Societe Generale Buy 7358579 Shares @ Rs. 191
- *Manappuram Finance Ltd : Marshall Wace Investment Strategies - Eureka Fund Sell 7130120 Shares @ Rs. 191
- *Transtee Seating Tech L : Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 126000 Shares @ Rs. 71.24
- *Jyoti Structures Ltd : India Housing Fund - Series 3 Sell 791000 Shares @ Rs. 6.42
- *Sumeet Ind Limited : Esaar (India) Limited Sell 1500000 Shares @ Rs. 2
- *Kbsindia : Eminence Global Fund Pcc- Eubilia Capital Partners Fund I Buy 579139 Shares @ Rs. 9.74



INSIDER TRADE

ACQUISITION

- * Government of India through President of India Promoter Acquisition 123977188 shares of Ifci Ltd. on 18-Apr-24
- * Promoter Acquisition 10502411 shares of Arunjyoti Bio Ventures Ltd

DISPOSAL

- * Param Kamlesh Kapadia Promoter Group Disposal 11867 shares of Sterling Powergensys Limited on 22-Apr-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
TEJASNET	1088.3	20.0%	ASTERDM	399.0	-22.3%
COCHINSHIP	1258.6	13.9%	M&MFIN	263.5	-5.5%
BSE	3224.0	13.1%	SPARC_T	300.2	-5.0%
IDEA	14.3	10.9%	SAPPHIRE	1405.0	-4.6%
GRSE	962.2	10.8%	SUNPHARMA	1486.0	-3.5%
ARE&M	1152.6	10.7%	CRISIL	4160.0	-3.5%
TTML	85.0	9.4%	ABB	6300.0	-3.5%
ABFRL	263.0	9.2%	EIHOTEL	462.2	-3.4%
WELSPUNLIV	161.5	8.5%	ZOMATO	187.8	-2.9%
HONASA	433.0	7.0%	OFSS	7332.0	-2.7%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	12,337.81	9,418.87	2,918.94
FII	14,931.47	17,976.01	-3,044.54

Category	23/04/2024	22/04/2024	19/04/2024	18/04/2024	16/04/2024	15/04/2024
DII	2,918.94	3,542.93	-52.5	2,285.52	2,040.38	4,762.93
FII	-3,044.54	-2,915.23	129.4	-4,260.33	-4,468.09	-3,268.00

DERIVATIVE REPORT

- Nifty gained by 0.14% with Nifty future added 8.95 lakh shares in open interest and stock future shaded 4647.7 Lakh shares in open interest.
- Nifty PCR decreased to 1.06 from 1.13
- Total Nifty Calls added 241.8 lakh shares in open interest.
- Total Nifty Puts added 144.5 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. 3,044.54 Cr (provisional), while DIIs bought net Rs. 2,918.94 Cr in cash market.
- FII sold net Rs. 22426.18 Cr in F&O
- Securities in Ban Period: - HINDCOPPER, IDEA, ZEEL

NIFTY TRACKER

Particulars	23/04/2024	22/04/2024	19/04/2024	18/04/2024
Spot	22368	22336.4	22147	21995.85
% Change in Spot	0.14%	0.86%	0.69%	-0.69%
Nifty(FUT) Apr.	22371.05	22358.2	22128.7	22055.2
Nifty(FUT) Apr. Vol.	97461	117528	248988	270313
Nifty(FUT) Apr. - OI	8797200	9639250	10340100	11490050
Nifty(FUT) May.	22485.7	22496.55	22275.45	22206.1
Nifty(FUT) May. Vol.	68637	50827	46717	53849
Nifty(FUT) May. - OI	7013650	5333650	4520650	3782500

TRADE STATISTICS FOR 23.04.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	33,23,633	28585295	-
Index Options	38,89,08,994	4749654	1.00
Stock Options	68,83,532	596663	0.46
Index Futures	3,40,569	3151542	-
NSE F&O Total Turnover	39,94,56,728	3,40,56,10,748	
NSE Cash Turnover	-	1,06,02,919.84	
BSE Cash Turnover	-	7,11,039.00	
Total Turnover	-	7114690	0.98

FII CORNER (F&O)

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

Particulars	23/04/2024		22/04/2024		19/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-310	1043	-491	-328	659	4895
Index option	-25315	25611	-14942	50954	5753	82111
Stock Future	3208	-3518	3415	7416	4215	-1206
Stock option	-9	-3140	761	-663	-251	-204
Total	-22426	19997	-11257	57380	10376	85596

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	23/04/2024	22/04/2024	19/04/2024	18/04/2024	16/04/2024
Index Futures	1545	950	-1017	4501	-765
Index Options	-774	5416	-1592	6228	2835
Stock Futures	203636	376510	-531941	-84624	152012
Stock Options	-6285	-4816	-9164	9705	10505
F&O Total	198123	378060	-543713.58	-64189.57	164586.83

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
GAIL	9,74,38,350	11,84,19,300	199.95	0.43%	21.53%
BEL	10,28,73,600	11,57,44,200	234.55	0.34%	12.51%
ITC	6,82,67,200	7,26,51,200	428.45	0.52%	6.42%
BHARTIARTL	2,30,71,700	2,61,24,050	1341.45	3.28%	13.23%
NTPC	6,48,72,000	6,75,51,000	346.6	0.92%	4.13%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
MOTHERSON	12,80,48,500	13,86,70,100	127.1	-0.55%	8.29%
IOC	11,26,80,750	11,88,03,750	168.55	-1.49%	5.43%
BANKBARODA	9,09,20,700	9,66,12,750	260.6	-0.29%	6.26%
MANAPPURAM	3,86,82,000	4,16,52,000	190.5	-0.42%	7.68%
KOTAKBANK	2,30,70,000	2,56,71,200	1812	-0.01%	11.28%

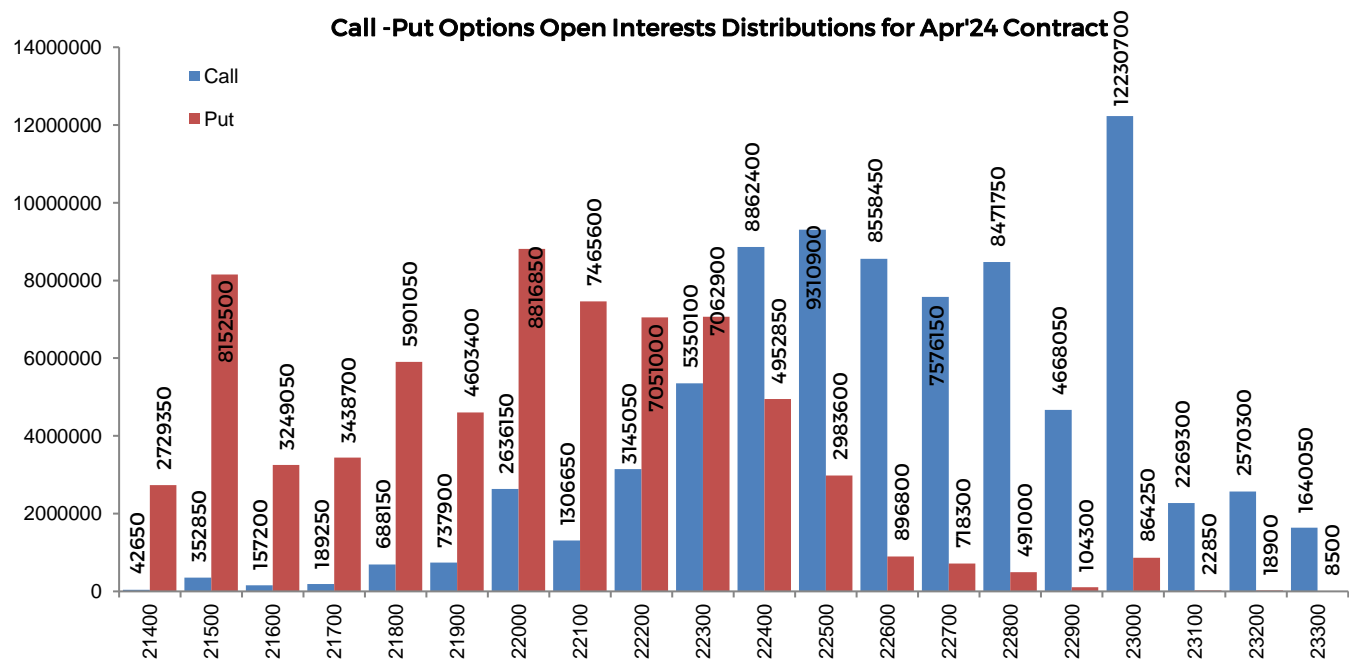
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Apr-24	22400	CE	74.85	4724061	8862400	3489650
25-Apr-24	22100	PE	18.6	1059021	7465600	3343900
25-Apr-24	22800	CE	2.1	1366271	8471750	2591600
25-Apr-24	22400	PE	101.8	3490483	4952850	2566150
25-Apr-24	22700	CE	5.35	1288528	7576150	2180950
25-Apr-24	22500	CE	35.85	2599277	9310900	2088250
25-Apr-24	21500	PE	3.6	716542	8152500	1868250
25-Apr-24	21750	PE	6.15	326960	3225600	1720600
25-Apr-24	23000	CE	1.35	1523434	12230700	1445550
25-Apr-24	22200	PE	33.1	1511930	7051000	1388200

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Apr-24	21300	PE	2.5	364085	2429250	-1651600
25-Apr-24	22000	PE	12.65	1316915	8816850	-1313700
25-Apr-24	21000	PE	1.8	379451	5846050	-606550
25-Apr-24	21850	PE	7.7	398413	1831900	-583850
25-Apr-24	22000	CE	385.15	66843	2636150	-468600
25-Apr-24	19600	PE	1.15	94167	3782800	-417700
25-Apr-24	21100	PE	1.95	194137	1342700	-411350
25-Apr-24	21150	PE	1.9	88307	722350	-391400
25-Apr-24	20800	PE	1.65	107711	1178600	-388500
25-Apr-24	22200	CE	205.2	358323	3145050	-368150



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IEX	30-May-24	160	CE	5.9	4041	7500000	5763750
GMRINFRA	30-May-24	82	PE	3.35	431	4522500	4128750
IDFCFIRSTB	30-May-24	90	CE	1.4	1121	13807500	2692500
IDFCFIRSTB	30-May-24	80	CE	5.6	666	10035000	2085000
IDFCFIRSTB	30-May-24	85	CE	2.85	1014	15405000	2017500
ONGC	30-May-24	280	CE	11.95	1307	4635400	2013550
BANDHANBNK	30-May-24	200	CE	3.6	1281	2955000	1967500
GMRINFRA	25-Apr-24	82	PE	0.55	640	2902500	1766250
GMRINFRA	30-May-24	85	CE	3.25	535	6873750	1743750
ITC	30-May-24	430	CE	10.35	3651	3377600	1668800

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	25-Apr-24	14	CE	0.2	1004	119760000	-49280000
IDEA	25-Apr-24	16	CE	0.05	285	81040000	-22720000
IDEA	25-Apr-24	13	CE	0.9	317	75840000	-20000000
IDEA	25-Apr-24	15	CE	0.1	254	108480000	-16000000
IDEA	25-Apr-24	13	PE	0.15	475	70240000	-15600000
IDEA	25-Apr-24	12	PE	0	208	122560000	-10880000
IDEA	25-Apr-24	14	PE	0.5	184	38720000	-8240000
TATASTEEL	25-Apr-24	170	CE	0.15	11412	24227500	-6743000
IDEA	25-Apr-24	12	CE	2.4	91	15200000	-5680000
ABCAPITAL	25-Apr-24	210	CE	7.3	6128	1733400	-5583600

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