

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21932
- Crucial moving average of 20/50 SMA are at 22359 and 22203
- 200 SMA trend deciding level exist at 20687

Indian Equity Market Performance:

Indian Equity market continued its rise for the fourth consecutive day, with the Nifty 50 breaching the 22,400 mark brushing aside worries about high US bond yields and Middle East tensions. This resilience is despite the ongoing selloff by foreign investors (FPIs). However, aggressive buying by domestic institutional investors (DIIs) is neutralising the FPI outflow, fueling the current rally.

Sectoral Front Performance:

On the sectoral front Metal, healthcare and consumer durables stocks advanced while IT, media and PSU bank shares declined.

Technical Analysis:

On the technical front, Nifty formed a small, bearish candlestick pattern with minor upper shadow which, resembles a Doji kind of pattern on the daily charts. 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 22300 strike, while maximum Call OI is at 22500 followed by 23000 strike. Call writing was seen at 22500 strike, followed by 22700 strike while Put writing was seen at 22400 strike, followed by 22300 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38460	-42	-0.11
Nasdaq	15712	16	0.10
S&P 500	5071	1	0.02
FTSE 100	8040	-4	-0.06
DAX	18088	-48	-0.27
Hang Seng	17412	179	1.04
Nikkei	37840	-620	-1.61
Sensex	73852	114	0.16
Nifty	22402	34	0.15

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2331.40	-7.00	-0.30
Silver (\$/Oz)	27.52	-0.10	-0.37
Brent Crude (\$/bl)	87.87	-0.15	-0.17
Dollar Index	105.62	-0.07	-0.07
USD/INR	83.32	-0.02	-0.03
USD/YEN	155.41	0.06	0.04
EUR/USD	1.0707	0.0008	0.07

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	73480	73710	73852	74145	74455
Nifty	22290	22360	22402	22490	22585
Nifty (Fut)	22305	22375	22414	22405	22600

Pivot Level	
Sensex	73921
Nifty	22420

ECONOMY NEWS

Units operating within special economic zones (SEZs) could potentially be exempt from paying the integrated goods and services tax (IGST) on specified services taken from the domestic tariff area (DTA) through the reverse charge mechanism, if a ruling by the Gujarat-based Authority for Advance Rulings (AAR) sets a precedent. (BS)

The BJP manifesto for 2024 general elections outlines a commitment to support the farmers and enhance India's self-reliance in the production of key pulses, including tur, urad, masoor, moong and chana and four oilseeds namely mustard, soybean, sesame seeds and groundnut. (BS)

The Centre is working on a strategy to boost exports of 20 'high potential' agriculture products, including basmati rice, alcoholic beverages, honey, mango and banana. (BS)

The government, based on feedback from semiconductor companies operating in India, expects hundreds to thousand-odd Indian engineers to return from Southeast Asia and the United States (US) to participate in the country's high-tech manufacturing revolution. (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, dropped sharply by 45.5 per cent in the 11 months of Financial Year 2024 (April 2023 to February 2024), when compared with the same period a year ago due to a rise in repatriation of capital. (BS)

Retail inflation — the main yardstick for the central bank's policymaking — is 'finally' in sight of hitting the 4 per cent target, but extreme weather events, along with a spike in international crude oil prices due to geopolitical uncertainties, pose an inflation risk, the Reserve Bank of India's (RBI's) State of the Economy report said. (BS)

The biggest economic challenge for the government after the ongoing election is unemployment, according to economists polled by Reuters who expected the world's most populous country to grow a healthy 6.5 per cent this fiscal year. (BS)

CORPORATE NEWS

The Reserve Bank of India barred Kotak Mahindra Bank from onboarding new customers through its online and mobile banking channels and issuing fresh credit cards, citing supervisory concerns over its technology platforms.

ITC said the meeting of ordinary shareholders will take place on June 6 through electronic mode to consider the proposed scheme of arrangement amongst ITC and ITC Hotels.

Tata Passenger Electric Mobility secured an order to supply 2,000 units of XPRES-T electric sedans from integrated fleet electrification platform Vertelo.

Rail Vikas Nigam has emerged as the lowest bidder for a project worth Rs 239 crore from Southern Railway. Also, KRDC-LRVNL joint venture emerged as the lowest bidder for a project worth Rs 439 crore from Southern Railway.

BITES has signed an MoU with Damodar Valley Corporation (DVC), a statutory body under the Ministry of Power, to collaborate on project management consultancy for rail infrastructure works.

USFDA has concluded audit of the Radiopharmaceutical manufacturing facility at Montreal, Canada of Jubilant Draximage, a subsidiary of its wholly owned subsidiary Jubilant Pharma. The USFDA has issued 5 observations pursuant to the completion of audit.

Ask Automotive announced a joint agreement with Japan-based AISIN Group companies to market and sell the auto components in independent aftermarket for passenger car products.

Sterlite Technologies said its fiber optic cable products manufactured in the US are compliant with the Build America, Buy America (BABA) provisions of the Infrastructure Investment and Jobs Act (IIJA).

National Aluminium Company said Khanij Bidesh India (KABIL) has signed a MoU with the Council of Scientific and Industrial Research and the National Geophysical Research Institute (CSIR-NGRI) to foster a long-term collaboration in the field of geophysical investigations.

Deepak Nitrite has received Rs 127 crore towards the final settlement of the insurance claim from the insurance companies.

BULK DEAL

- *Delhivery Limited : Canada Pension Plan Investment Board Sell 20450000 Shares @ Rs. 444.3
- *Delhivery Limited : Smaller Cap World Fund Inc (35 Scwf/000035) Buy 13819289 Shares @ Rs. 444.3
- *Anzen Ind Ene Yld Plu Tru : Larsen & Toubro Limited Sell 1600000 Shares @ Rs. 101.8
- *Signoria Creation Limited : Meru Investment Fund Pcc-Cell 1 Sell 36000 Shares @ Rs. 160
- *Epbio : Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 15000 Shares @ Rs. 140.28
- *Epbio : Nav Capital Vcc - Nav Capital Emerging Star Fund Sell 9500 Shares @ Rs. 145



INSIDER TRADE

ACQUISITION

- * Rajesh Jejurikar Director Acquisition 15721 shares of Mahindra & Mahindra Ltd. on 24-Apr-24
- * VACHI COMMERCIAL LLP Promoter Group Acquisition 700000 shares of Continental Securities Ltd on 23-Apr-24
- * Shailesh Chaturvedi Director Acquisition 87500 shares of Arvind Fashions Ltd on 24-Apr-24

DISPOSAL

- * Param Kamlesh Kapadia Promoter Group Disposal 32680 shares of Sterling Powergensys Limited on 23-Apr-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
CHENNPETRO	1071.5	15.4%	IDEA	13.1	-9.0%
AEGISCHEM	596.9	11.0%	TATACONSUM	1109.0	-5.5%
MRPL	247.9	10.4%	SPARC_T	285.2	-5.0%
UBL	2046.2	10.0%	TATAELXSI	7051.0	-4.7%
DEEPAKFERT	604.0	9.0%	MCX	3835.0	-4.7%
JINDALSAW	535.9	7.9%	ASTERDM	383.1	-4.1%
CRAFTSMAN	4635.0	7.7%	EXIDEIND	445.8	-3.4%
SAIL	163.8	7.6%	INDUSTOWER	347.6	-3.3%
FINPIPE	274.0	7.5%	EQUITASBNK	97.8	-2.8%
SHYAMMETL	654.8	7.3%	ZYDUSLIFE	933.0	-2.8%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	12,601.22	8,791.32	3,809.90
FII	10,242.95	12,754.69	-2,511.74

Category	24/04/2024	23/04/2024	22/04/2024	19/04/2024	18/04/2024	16/04/2024
DII	3,809.90	2,918.94	3,542.93	-52.5	2,285.52	2,040.38
FII	-2,511.74	-3,044.54	-2,915.23	129.4	-4,260.33	-4,468.09

DERIVATIVE REPORT

- Nifty gained by 0.15% with Nifty future added 4.81 lakh shares in open interest and stock future shaded 1155.5 Lakh shares in open interest.
- Nifty PCR decreased to 1.03 from 1.06
- Total Nifty Calls added 228.1 lakh shares in open interest.
- Total Nifty Puts added 190.4 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr. series is at 22500 and 22000 put.
- FII's sold net Rs. 2,511.74 Cr (provisional), while DIIs bought net Rs. 3,809.90 Cr in cash market.
- FII sold net Rs. -6634.97Cr in F&O
- Securities in Ban Period: - ABFRL, HINDCOPPER, SAIL

NIFTY TRACKER

Particulars	24/04/2024	23/04/2024	22/04/2024	19/04/2024
Spot	22402.4	22368	22336.4	22147
% Change in Spot	0.15%	0.14%	0.86%	0.69%
Nifty(FUT) Apr.	22414.7	22371.05	22358.2	22128.7
Nifty(FUT) Apr. Vol.	111041	97461	117528	248988
Nifty(FUT) Apr. - OI	7429650	8797200	9639250	10340100
Nifty(FUT) May.	22509.75	22485.7	22496.55	22275.45
Nifty(FUT) May. Vol.	94107	68637	50827	46717
Nifty(FUT) May. - OI	8788750	7013650	5333650	4520650

TRADE STATISTICS FOR 24.04.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	32,68,470	28354929	-
Index Options	51,62,49,993	4025893	0.98
Stock Options	59,80,193	601914	0.46
Index Futures	4,27,954	3950762	-
NSE F&O Total Turnover	52,59,26,610	4,07,14,36,871	
NSE Cash Turnover	-	1,03,16,074.66	
BSE Cash Turnover	-	7,02,124.00	
Total Turnover	-	7114690	0.97

FII CORNER (F&O)

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

Particulars	24/04/2024		23/04/2024		22/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-2258	-234	-310	1043	-491	-328
Index option	-28820	-104895	-25315	25611	-14942	50954
Stock Future	3953	-1500	3208	-3518	3415	7416
Stock option	489	-5133	-9	-3140	761	-663
Total	-26636	-111763	-22426	19997	-11257	57380

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	24/04/2024	23/04/2024	22/04/2024	19/04/2024	18/04/2024
Index Futures	1574	1545	950	-1017	4501
Index Options	2130	-774	5416	-1592	6228
Stock Futures	62203	203636	376510	-531941	-84624
Stock Options	-17394	-6285	-4816	-9164	9705
F&O Total	48513	198123	378060.15	-543713.58	-64189.57

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
ICICIBANK	3,02,72,900	3,79,51,200	1093.95	0.54%	25.36%
NTPC	4,54,53,000	4,99,20,000	351.1	1.11%	9.83%
SAIL	9,69,12,000	10,09,52,000	163.65	7.10%	4.17%
HDFCBANK	6,73,70,600	7,10,86,400	1515.3	0.44%	5.52%
ITC	4,91,05,600	5,22,33,600	428.9	0.03%	6.37%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
BANKBARODA	5,72,42,250	6,30,57,150	259.45	-0.40%	10.16%
HCLTECH	64,29,500	82,93,600	1482.45	-0.47%	28.99%
IDFC	4,04,55,000	4,20,35,000	124.4	-0.48%	3.91%
RELIANCE	1,75,79,750	1,91,31,000	2904.9	-0.44%	8.82%
M&M	84,12,250	97,94,400	2062.15	-0.09%	16.43%

NIFTY OPTION OPEN INTEREST STATISTICS

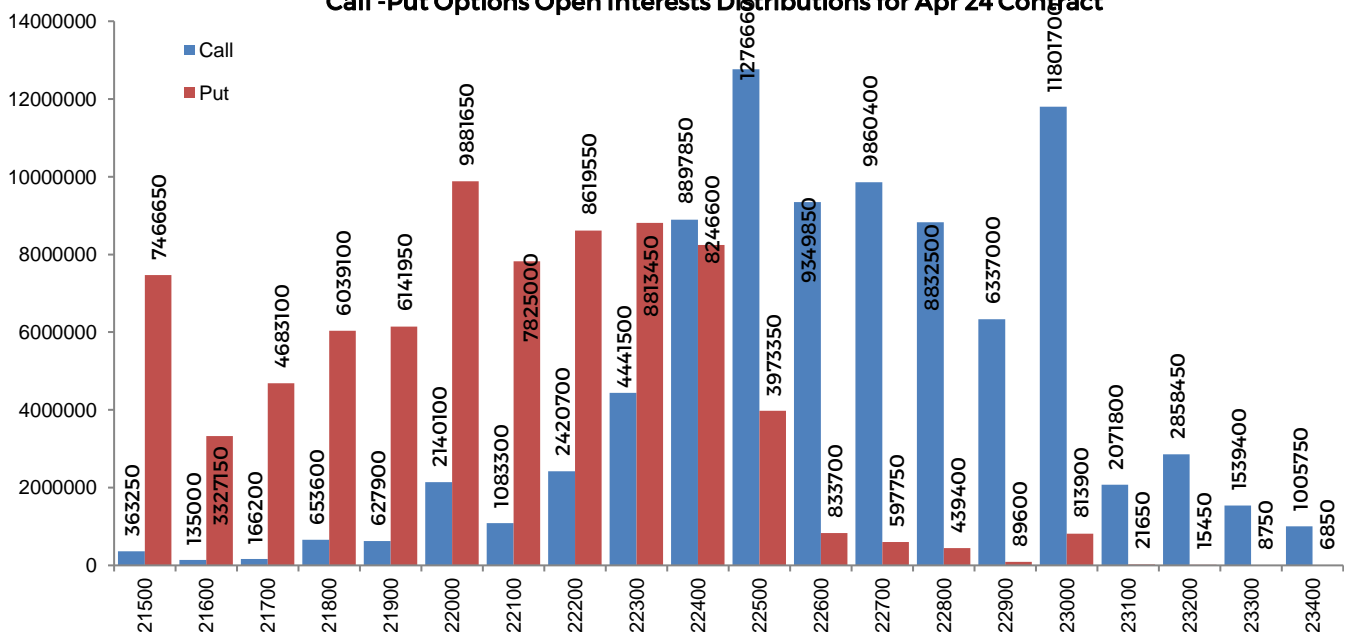
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Apr-24	22500	CE	24.35	4125606	12766600	3455700
25-Apr-24	22400	PE	54	4076559	8246600	3293750
25-Apr-24	22450	CE	41.7	3504361	6090600	2716600
25-Apr-24	22700	CE	2.25	2079349	9860400	2284250
25-Apr-24	22550	CE	13.4	1945639	5457850	2017250
25-Apr-24	22350	PE	36.05	1674040	4666350	2016250
2-May-24	22900	CE	12.3	135119	2485500	1922200
25-Apr-24	22650	CE	3.85	1607949	5435600	1859650
25-Apr-24	22300	PE	23.25	2196457	8813450	1750550
25-Apr-24	22900	CE	0.85	1309470	6337000	1668950

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
25-Apr-24	21750	PE	1.5	396501	1912100	-1313500
25-Apr-24	19600	PE	0.35	140023	2815700	-967100
25-Apr-24	22300	CE	135.85	782636	4441500	-908600
25-Apr-24	22200	CE	222.25	190306	2420700	-724350
25-Apr-24	21000	PE	0.6	406508	5149150	-696900
25-Apr-24	21500	PE	0.9	1056360	7466650	-685850
25-Apr-24	20000	PE	0.35	119887	3442200	-611050
25-Apr-24	21300	PE	0.7	317165	1842350	-586900
25-Apr-24	21400	PE	0.8	473795	2151850	-577500
25-Apr-24	21200	PE	0.65	252283	1801750	-510350

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
IDEA	30-May-24	12	PE	0.45	476	96720000	32960000
IDEA	30-May-24	13	CE	0.85	138	51040000	6320000
IDEA	30-May-24	14	CE	0.6	291	87440000	6000000
IDEA	30-May-24	15	CE	0.4	102	34000000	5760000
TATASTEEL	30-May-24	170	CE	5.25	6271	10961500	4829000
SAIL	30-May-24	160	CE	12.3	4313	5984000	4464000
NMDC	30-May-24	250	CE	12.95	6584	6934500	4288500
BEL	30-May-24	240	CE	10.15	3315	7740600	4001400
SAIL	30-May-24	170	CE	7.65	3412	4272000	3680000
SAIL	30-May-24	175	CE	5.7	2382	3680000	3496000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	25-Apr-24	14	CE	0.05	373	108320000	-11440000
TATASTEEL	25-Apr-24	165	CE	1.25	11875	10087000	-8167500
IDEA	25-Apr-24	13	CE	0.3	203	67680000	-8160000
IDEA	25-Apr-24	14	PE	1.2	124	30720000	-8000000
TATASTEEL	25-Apr-24	170	CE	0.3	18210	17138000	-7089500
IDEA	25-Apr-24	12	PE	0.05	184	116640000	-5920000
IDEA	25-Apr-24	15	CE	0	128	103040000	-5440000
IDFCFIRSTB	25-Apr-24	85	CE	0.15	4951	15840000	-4935000
PNB	25-Apr-24	140	CE	0.1	2364	13104000	-4208000
BEL	25-Apr-24	235	CE	2.75	3909	2736000	-4155300

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