

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21964
- Crucial moving average of 20/50 SMA are at 22382 and 22219
- 200 SMA trend deciding level exist at 20703

### Indian Equity Market Performance:

Indian Equity market closed Thursday's session notably higher despite weak cues from global markets, following disappointing forecasts from Facebook and Instagram parent Meta Platforms.

### Sectoral Front Performance:

On the sectoral front except realty, all indices ended in the green, with the PSU Bank index rising nearly 4 percent to hit a record high of 7,421.20.

### Technical Analysis:

On the technical front, Nifty formed a strong bullish candlestick pattern on the daily charts which engulfed the previous two red candles and surpassed the crucial overhead resistance of opening the downside gap of April 15 around 22,500 levels. This is a positive indication and is expected to result in more upside for the market ahead. 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. April rollovers for the Nifty Index futures were lower at 65.12 percent, significantly lower than the previous month's 69.77 percent and the three-month average of 76.79 percent. The most likely reason for the lower rollovers/positioning could be the expectations of volatility ahead of the ongoing general elections. Also, the rollover cost has declined to 0.31 percent, which is lower than the three-month average of 0.72 percent.

### Option Activity:

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

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38085	-375	-0.98
Nasdaq	15611	-100	-0.64
S&P 500	5048	-23	-0.46
FTSE 100	8078	38	0.48
DAX	17917	-171	-0.95
Hang Seng	17596	312	1.81
Nikkei	37756	128	0.34
Sensex	74339	486	0.66
Nifty	22570	167	0.75

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2346.30	3.80	0.16
Silver (\$/Oz)	27.75	0.12	0.42
Brent Crude (\$/bl)	89.29	0.28	0.31
Dollar Index	105.52	0.069	0.07
USD/INR	83.32	0.0050	0.01
USD/YEN	155.58	-0.07	-0.05
EUR/USD	1.0725	-0.0005	-0.05

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	73530	74025	74339	74710	75100
Nifty	22325	22475	22570	22680	22800
Nifty (Fut)	22410	22560	22583	22695	22885

Pivot Level	
Sensex	74155
Nifty	22500

# ECONOMY NEWS

India's services exports jumped 11.4 per cent to \$345 billion in 2023 despite global economic uncertainties, while China's shipments from the sector contracted by 10.1 per cent to \$381 billion, according to a UNCTAD report. (BS)

The forecast of an above-normal monsoon in 2024 bodes well for a good harvest and may ease India's inflation concerns, a monthly economic review by the finance ministry said on Thursday. (BS)

Pakistan business leaders in an interactive session with Prime Minister Shehbaz Sharif urged him to initiate trade talks with India to promote business and commerce which would greatly benefit the economy of the cash-strapped country. (BS)

The problem of high food inflation will be "less severe" in India going ahead, as modern supply chains with diversified sources can help quickly address sudden spikes in prices of specific food items, RBI Monetary Policy Committee (MPC) member Ashima Goyal said on Thursday. (BS)

After Amrit Bharat stations and trains, the Ministry of Railways is now working on the Amrit Yard concept to decongest saturated yards on the railway network, which have been impacting the speeds and movement of trains, despite track expansion works undertaken in the past years. (BS)

The World Bank, along with the Ministry of Electronics & Information Technology (Meity), is working on developing a state-level Digital Public Infrastructure (DPI) adoption index that will help boost the digital economy and support financial inclusion. (BS)

The U.S. economy grew at its slowest pace in nearly two years as a jump in imports to meet still-strong consumer spending widened the trade deficit, but an acceleration in inflation reinforced expectations that the Federal Reserve would not cut interest rates before September. (BS)

India's engineering goods including steel and machinery exports rose 10.7% year-on-year in March to \$11.28 billion, growing in double digits for the second straight month, despite ongoing supply issues caused by disruption to shipping through the Red Sea, a trade body said. (BS)

# CORPORATE NEWS

After seven months of formal and informal national-level discussions with the UK trade unions, Tata Steel has decided that it will proceed with its 1.25-billion-pound investment to build an electric arc furnace in Port Talbot, in South Wales. It would also commence the closure of the existing heavy-end assets in the following months.

InterGlobe Aviation has placed an order for 30 firm Airbus A350-900 aircraft for further expansion of its network. The aircraft will be powered by Rolls-Royce's Trent XWB engine. Currently, IndiGo operates over 350 aircraft. In addition to the 30 Firm A350-900 order, it has purchase rights for an additional 70 Airbus A350 Family aircraft.

The Securities and Exchange Board of India (SEBI) has approved CRISIL ESG Ratings & Analytics Ltd (CRISIL ESG Ratings), a wholly owned subsidiary of CRISIL Ratings Ltd (CRL), as a Category 1 provider of environmental, social and governance (ESG) ratings.

NLC India is initiating the commissioning of a 3X660 MW Thermal Power Plant in Uttar Pradesh. Additionally, the Ministry of Coal has given approval for the Pachwara South Coal Block project, with an estimated capital cost of Rs 2,243 crore. This coal block boasts an extractable reserve of 262.84 MT.

Sandur Manganese announced plans to acquire an 80% stake in Arjas Steel Private Limited (ASPL) for an enterprise value of Rs 3,000 crore.

Happiest Minds Technologies has signed definitive agreements to acquire 100 per cent of the equity share capital of PureSoftware Technologies Pvt Ltd for a total purchase consideration of Rs 779 crore.

RITES entered an MOU with Ultratech Cement for project management consultancy services for Rail Infra projects.

The Arbitral Tribunal has pronounced an award in the arbitration matter between L&T and NHPC in favor of Larsen & Toubro. L&T will receive the net claim amount of Rs 337.57 crore, and the counter claim amount of Rs 45.18 crore will be received by NHPC.

PG Electroplast has opened its new air conditioning manufacturing facility for North India in Bhiwadi, Rajasthan.

## **BULK DEAL**

- \*Restaurant Brand Asia Ltd : Fmrc Fidelity Emerging Markets Fund Sell 2584580 Shares @ Rs. 100.26
- \*Net Avenue Technologies L : Chanakya Opportunities Fund I Sell 160000 Shares @ Rs. 20.5
- \*Harsha : American Funds Insurance Series Global Small Capitalization Fund Sell 970777 Shares @ Rs. 410.06



## **INSIDER TRADE**

## **ACQUISITION**

- \* Promoter Group Acquisition 18179669 shares of Tinna Trade Ltd

## **DISPOSAL**

- \* Bharat Parekh Promoter & Director Disposal 7951112 shares of Tpi India Ltd. on 23-Apr-24

## **PLEDGE**

- \* Promoter Group Pledge 4091500 shares of Gensol Engineering Ltd

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
POWERINDIA	9340.0	13.7%	KOTAKBANK	1645.0	-10.7%
GODFRYPHLP	3450.0	10.2%	DALBHARAT	1815.8	-7.5%
MCX	4165.0	8.5%	GLS	775.0	-6.2%
JWL	423.2	8.1%	INDHOTEL	577.0	-5.1%
INOXWIND	649.0	7.6%	SPARC_T	270.9	-5.0%
BHARATFORG	1312.0	7.4%	ASTERDM	366.4	-4.4%
FSL	214.0	6.4%	METROPOLIS	1780.1	-3.3%
ABCAPITAL	229.8	6.2%	JKCEMENT	4042.0	-3.2%
IDEA	13.9	6.1%	LODHA	1212.0	-3.1%
AXISBANK	1127.0	6.0%	DMART	4652.3	-3.0%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	19,088.02	12,920.46	6,167.56
FII	19,378.28	22,201.61	-2,823.33

Category	25/04/2024	24/04/2024	23/04/2024	22/04/2024	19/04/2024	18/04/2024
DII	6,167.56	3,809.90	2,918.94	3,542.93	-52.5	2,285.52
FII	-2,823.33	-2,511.74	-3,044.54	-2,915.23	129.4	-4,260.33

# DERIVATIVE REPORT

- Nifty closed at 22326.90 a gain of 0.75% on the last day of Apr. expiry. Nifty gained by 1.09% in Apr. Expiry against a gain of 1.57% in Mar (expiry to expiry). Nifty started the month with 124.16 lakh shares in open Interest and stock future with 1001.89 lakh cr shares in open interest.
- Nifty PCR is at 1.23 against 1.18 on the first day of May. expiry.
- Total Nifty Calls started with 885 lakh shares in open interest against 876 lakh shares in last month.
- Total Nifty Puts started with 1096 lakh shares in open interest against 1036 lakh shares in last month.
- Maximum open interest (Nifty) in Calls for May. series is at 22500 and 22000 put.
- FII's sold net Rs. 2,823.33 Cr(provisional), while DIIs bought net Rs. 6,167.56 Cr in cash market
- FII bought net Rs. 98635.81 Cr in F&O
- Securities in Ban Period: IDEA.

## NIFTY TRACKER

Particulars	25/04/2024	24/04/2024	23/04/2024	22/04/2024
Spot	22570.35	22402.4	22368	22336.4
% Change in Spot	0.75%	0.15%	0.14%	0.86%
Nifty(FUT) Apr.	22583.6	22414.7	22371.05	22358.2
Nifty(FUT) Apr. Vol.	189252	111041	97461	117528
Nifty(FUT) Apr. - OI	6649400	7429650	8797200	9639250
Nifty(FUT) May.	22653.95	22509.75	22485.7	22496.55
Nifty(FUT) May. Vol.	232905	94107	68637	50827
Nifty(FUT) May. - OI	11448050	8788750	7013650	5333650

## TRADE STATISTICS FOR 25.04.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	40,59,427	35247650	-
Index Options	42,83,45,004	6972243	0.91
Stock Options	52,31,671	832915	0.51
Index Futures	6,16,113	6238774	-
NSE F&O Total Turnover	43,82,52,215	4,63,28,22,074	
NSE Cash Turnover	-	1,38,70,050.95	
BSE Cash Turnover	-	9,90,737.00	
Total Turnover	-	7114690	0.9

## FII CORNER (F&O)

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

Particulars	25/04/2024		24/04/2024		23/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-272	-10951	-2258	-234	-310	1043
Index option	89371	-92410	-28820	-104895	-25315	25611
Stock Future	10681	-2849	3953	-1500	3208	-3518
Stock option	-1144	-21063	489	-5133	-9	-3140
Total	98636	-127274	-26636	-111763	-22426	19997

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	25/04/2024	24/04/2024	23/04/2024	22/04/2024	19/04/2024
Index Futures	3777	1574	1545	950	-1017
Index Options	7215	2130	-774	5416	-1592
Stock Futures	33356	62203	203636	376510	-531941
Stock Options	-20281	-17394	-6285	-4816	-9164
F&O Total	24067	48513	198122.83	378060.15	-543713.58

### Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDEA	1,23,33,60,000	2,14,74,83,647	13.95	8.14%	74.12%
ZEEL	51,93,000	12,16,71,000	144.4	1.69%	2242.98%
GMRINFRA	12,40,53,750	18,89,88,750	86.25	3.73%	52.34%
IDFCFIRSTB	27,31,72,500	33,67,35,000	83.85	0.18%	23.27%
PNB	17,42,64,000	23,30,16,000	137.25	2.39%	33.71%

### Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
ASHOKLEY	7,12,25,000	9,42,35,000	178.8	-0.08%	32.31%
HDFCBANK	15,71,71,300	17,66,93,000	1505	-0.02%	12.42%
KOTAKBANK	3,10,34,000	4,96,14,800	1656	-10.81%	59.87%
VEDL	9,07,69,500	9,92,58,800	383.25	-0.93%	9.35%
AMBUJACEM	4,32,45,000	5,06,79,000	644	-0.94%	17.19%

# NIFTY OPTION OPEN INTEREST STATISTICS

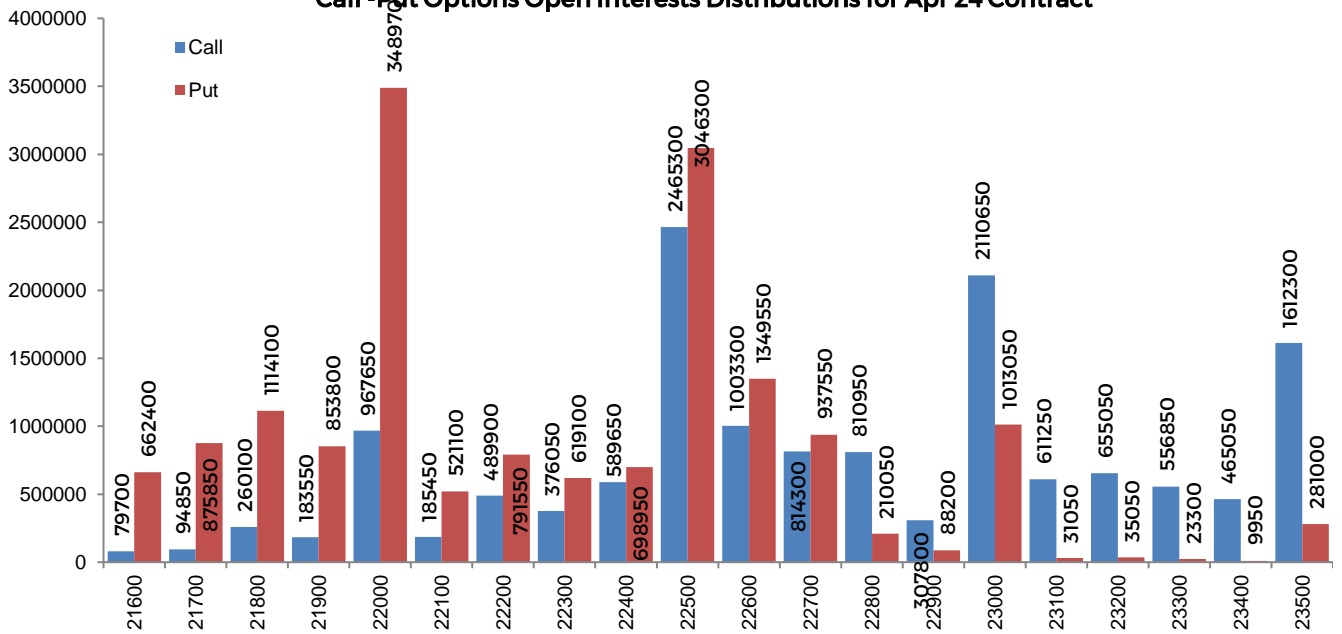
## HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
2-May-24	23500	CE	2.05	284697	5162250	4609500
2-May-24	21500	PE	5.75	322953	5545550	4454000
2-May-24	21000	PE	3.45	268711	5133100	4404100
2-May-24	22500	PE	103.25	585104	4154550	3088800
2-May-24	21700	PE	7.3	232530	3142650	2540250
2-May-24	22000	PE	18.6	312730	3609150	2333350
2-May-24	22600	CE	128.75	626417	3451650	2266800
2-May-24	20250	PE	1.65	57170	2291400	2262100
2-May-24	22400	PE	73.55	680951	3798500	2228800
2-May-24	22600	PE	143.35	314108	2351400	1953850

## HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
2-May-24	22450	CE	220.8	260288	604350	-303050
30-May-24	20700	PE	15.85	7829	125050	-90550
30-May-24	21600	PE	63.95	28205	662400	-48350
30-May-24	21550	PE	59.65	1712	36600	-34350
2-May-24	22350	CE	296.6	106897	193800	-30750
30-May-24	22000	CE	768.6	19217	967650	-22950
30-May-24	22300	CE	543.7	16971	376050	-18350
30-May-24	20400	PE	10.2	6163	104450	-17750
27-Jun-24	23000	PE	648.45	4250	681150	-17450
30-May-24	22100	CE	688	2447	185450	-14950

**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	15	CE	0.6	6790	154800000	120800000
IDEA	30-May-24	13	PE	0.4	4216	150480000	116240000
IDEA	30-May-24	14	CE	0.95	8413	179120000	91680000
IDEA	30-May-24	13	CE	1.5	5463	141600000	90560000
IDEA	30-May-24	12	PE	0.2	3104	182800000	86080000
IDEA	30-May-24	14	PE	0.8	2281	77520000	61680000
IDEA	30-May-24	16	CE	0.4	3338	69760000	48240000
IDEA	30-May-24	12	CE	2.3	1265	72960000	40800000
IDEA	30-May-24	15	PE	1.45	595	30560000	27200000
IDEA	30-May-24	17	CE	0.25	1126	34000000	27120000

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
GMRINFRA	30-May-24	82	PE	2.15	593	1912500	-2655000
ITC	30-May-24	430	CE	15.15	6629	2822400	-1179200
ABCAPITAL	30-May-24	220	CE	17.2	1892	1917000	-1166400
GMRINFRA	30-May-24	80	CE	7.55	316	2148750	-1147500
NMDC	30-May-24	250	CE	15.15	4791	5899500	-1035000
IEX	30-May-24	155	CE	11.05	1880	1642500	-780000
IEX	30-May-24	160	CE	8.5	6596	8100000	-738750
VEDL	30-May-24	430	CE	5.85	3307	2566800	-680800
CANBK	30-May-24	600	CE	37.95	2699	2130300	-661500
NMDC	30-May-24	270	CE	6.9	3370	4198500	-643500

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