

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22067
- Crucial moving average of 20/50 SMA are at 22443 and 22268
- 200 SMA trend deciding level exist at 20750

### Indian Equity Market Performance:

Indian Equity market gave up early gains to end modestly lower on Tuesday as caution prevailed ahead of the Federal Reserve's monetary policy announcement on Wednesday.

Overnight Federal Open Market Committee votes unanimously to leave benchmark rate unchanged in target range of 5.25%-5.5%, a two-decade high, for sixth straight meeting. Further stated that the FOMC doesn't expect to cut rates "until it has gained greater confidence that inflation is moving sustainably toward 2%"

### Sectoral Front Performance:

On the sectoral front except realty, FMCG, metal, all other sectoral indices are trading in the green with power, Bank and Oil & Gas up 0.5-2 percent.

### Technical Analysis:

On the technical front, Nifty formed bearish candlestick pattern on the daily charts. The index opened strong and rallied 140 points before turning lower in the last hour. Presently Nifty is still able to sustain above the crucial trend deciding level of 22,500 mark hence it seems that the short-term trend in the Index will continue to remain positive probably taking a breather after a reasonable rise from the lows. The larger degree bullish pattern of higher tops and bottoms is intact and the Nifty is now moving up towards the new higher top formation of the pattern. In terms of levels, the range of 22400-22450 is expected to provide crucial support for the index. A sustained movement below 22450 may extend the correction to the range of 22000-22100 in the short term. Conversely, the resistance has shifted to the range of 22700-22800. A sustained movement above 22800 would likely resume the upward trend towards the levels of 23000-23200.

### Option Activity:

On the option front, maximum Put OI is at 22000 followed by 22500 strike, while maximum Call OI is at 23000 followed by 22800 strike. Call writing was seen at 22800 strike, followed by 23000 strike while Put writing was seen at 22700 strike, followed by 22000 strike.

| World Indices | LTP   | Daily Ch (Pts) | Daily Ch (%) |
|---------------|-------|----------------|--------------|
| Dow Jones     | 37903 | 87             | 0.23         |
| Nasdaq        | 15605 | -52            | -0.33        |
| S&P 500       | 5018  | -17            | -0.34        |
| FTSE 100      | 8121  | -22            | -0.28        |
| DAX           | 17932 | -186           | -1.03        |
| Hang Seng     | 18026 | 262            | 1.51         |
| Nikkei        | 38299 | 39             | 0.10         |
| Sensex        | 74482 | -188           | -0.25        |
| Nifty         | 22604 | -38            | -0.17        |

| Commodity / Forex   | LTP     | Daily Ch (Pts) | Daily Ch (%) |
|---------------------|---------|----------------|--------------|
| Gold (\$/Oz)        | 2334.90 | 23.90          | 1.03         |
| Silver (\$/Oz)      | 27.01   | 0.26           | 0.96         |
| Brent Crude (\$/bl) | 83.80   | 0.36           | 0.43         |
| Dollar Index        | 105.63  | 0.002          | 0.00         |
| USD/INR             | 83.43   | -0.04          | -0.05        |
| USD/YEN             | 156.12  | 1.55           | 1.00         |
| EUR/USD             | 1.0718  | 0.0006         | 0.06         |

| Support/Resistance levels for Indian Equity Indices |       |       |       |       |       |
|---|-------|-------|-------|-------|-------|
|   | S2    | S1    | CMP   | R1    | R2    |
| Sensex  | 73710 | 74135 | 74482 | 74645 | 75130 |
| Nifty   | 22370 | 22500 | 22604 | 22650 | 22800 |
| Nifty (Fut)   | 22485 | 22615 | 22718 | 22765 | 22915 |

| Pivot Level |       |
|-------------|-------|
| Sensex      | 74646 |
| Nifty       | 22652 |

# ECONOMY NEWS

Countries that raised concerns about the quality of Indian spices have called for urgent attention and action, Delhi-based think tank Global Trade Research Initiative (GTRI) said on Wednesday. (BS)

For the first time, gross goods and services tax (GST) collection (prior to refunds) crossed the Rs 2 trillion mark, reaching a record Rs 2.1 trillion in April. This represented year-on-year (Y-o-Y) growth of 12.4 per cent. (BS)

Finance Minister Nirmala Sitharaman on Wednesday said GST collection breached the Rs 2 lakh crore milestone on the back of strong economic momentum and efficient tax realisation. (BS)

Former RBI Governor Duvvuri Subbarao has opined that only enlightened leadership at Centre and state levels can resolve the complex north-south divide in deciding on the distribution of the tax pool among states, saying it is beyond the remit of the Finance Commission. (BS)

Oil marketing companies cut prices of commercial LPG gas cylinders by Rs 19 with immediate effect from May 1. (BS)

India will need to carry out difficult reforms such as overhauling land and labor laws in order to grow the economy more than 7.5% over the next decade, according to HSBC Holdings Plc. (BS)

India has cut its windfall tax on petroleum crude to 8,400 Indian rupees (\$100.66) a metric ton from 9,600 rupees with effect from May 1, the government said on Tuesday. (BS)

Dry cell battery maker, Eveready Industries India, has pushed the goalpost for entering a new category by a year. (BS)

The euro zone economy rebounded in the first quarter from a mild recession as Germany returned to growth and expansion accelerated elsewhere, while inflation steadied to reinforce the case for the European Central Bank to cut interest rates. (BS)

Prospects of the domestic chemicals industry appear to be brightening as demand revives and inventories normalise. (BS)

# CORPORATE NEWS

Vedanta is looking to invest \$20 billion in India across all its business over the next four years, its Chairman Anil Agarwal said. The investments, would be focused into the glass and semiconductors business, electronics, among other businesses.

Jindal Stainless has announced a three-pronged investment strategy worth Rs 5,400 crore as part of its expansion plan.

BSE will revise the transaction charges for its options contracts in the equity derivatives segment. The revised charges will come into effect from May 13 for S&P BSE Sensex options and S&P BSE Bankex options. For the period between May 13-31, the premium turnover of these contracts will be cumulated and the transaction charges will be levied based on the slab on the incremental turnover basis.

Rail Vikas Nigam has emerged as the lowest bidder for a project worth Rs 390.97 crore from Eastern Railway. The company will construct the Sitarampur bye pass line under the Asansol division of Eastern Railway.

Wipro has received a contract from Nokia to overhaul its employee service desk and provide seamless, real-time IT support to a global network of employees. The Wipro team will build a bespoke AI-powered, cloud-based solution for Nokia's workforce, which comprises around 86,700 users globally in 130 countries of operation.

Coal India has registered coal production at 61.8 million metric tons for April 2024, increasing 7.3 percent from 57.6 million metric tons in the same month of the of the previous fiscal. The offtake during the same period rose by 3.2 percent to 64.3 million metric tons from 62.3 million metric tons.

GE T&D India, a listed entity of GE Vernova's electrification business in India, said it has secured orders from the Power Grid Corporation of India (PGCIL) to build a State Transmission Asset Management Centre (STAMC) in Odisha for Odisha Power Transmission Corporation (OPTCL).

Sonata Software have entered into a partnership to provide Indian enterprises with advanced logical data fabric and data mesh capabilities. Customers will have seamless access to cutting-edge solutions that will enable them to unlock greater value from their distributed data sets, streamline operations, and enhance decision-making.

## **BULK DEAL**

- \*Sbfc Finance Limited : Sbi Mutual Fund Buy 19318181 Shares @ Rs. 88
- \*Sbfc Finance Limited : Custody Bank Of Japan Ltd Re Rb Amundi India Small Cap Equity Mother Fund Buy 11363636 Shares @ Rs. 88
- \*Sbfc Finance Limited : Morgan Stanley Asia Singapore Pte Buy 6874257 Shares @ Rs. 88
- \*Jnk India Limited : Kotak Mahindra Mutual Fund -Multicap Fund Buy 900000 Shares @ Rs. 649.02
- \*Jnk India Limited : Dsp Mutual Fund Buy 500000 Shares @ Rs. 621
- \*Nirlon : Albula Investment Fund Ltd Sell 3000000 Shares @ Rs. 430
- \*Nirlon : Icici Prudential Mutual Fund Buy 3378744 Shares @ Rs. 430



## **INSIDER TRADE**

## **ACQUISITION**

- \* SATPAL KUMAR ARORA Director Acquisition 908 shares of Som Distilleries & Breweries Ltd. on 30-Apr-24
- \* FARUKBHAI GULAMBHAI PATEL Promoter & Director Acquisition 2750 shares of Kpi Green Energy Ltd on 30-Apr-24
- \* Kalpathi S Aghoram Promoter & Director Acquisition 2000000 shares of Veranda Learning Solutions Ltd

## **DISPOSAL**

- \* Director Disposal 647000 shares of Tejas Networks Ltd
- \* Param Kamlesh Kapadia Promoter Group Disposal 8859 shares of Sterling Powergensys Limited on 29-Apr-24
- \* PALLAWI R PODAR Promoter Disposal 8185 shares of Markobenz Ventures Ltd on 29-Apr-24
- \* Peterhouse Investments India Ltd. Promoter Group Disposal 500000 shares of Usha Martin Ltd. on 30-Apr-24
- \* LEENA VIVEK Director Disposal 150000 shares of First Fintec Ltd

## **PLEDGE**

- \* EWS Finance & Investments Private Limited Promoter Group Pledge 6600000 shares of India Cements Ltd. on 26-Apr-24
- \* KARUNAKAR REDDY BADDAM Promoter & Director Pledge 3600000 shares of Apollo Micro Systems Ltd on 29-Apr-24
- \* Anbee Constructions LLP Promoter Pledge 11000000 shares of Chalet Hotels Ltd on 29-Apr-24
- \* Promoter & Director Pledge 516378 shares of Veranda Learning Solutions Ltd



# INSIDER TRADE

## REVOKE

- \* PUNIT BERIWALA Promoter Revoke 2450000 shares of Vipul Ltd.
- \* EWS Finance & Investments Private Limited Promoter Group Revoke 7140000 shares of India Cements Ltd. on 26-Apr-24
- \* Anbee Constructions LLP Promoter Revoke 11000000 shares of Chalet Hotels Ltd on 26-Apr-24

## NIFTY 500

| Top 10 Gainer |             |            | Top 10 Loser |             |            |
|---------------|-------------|------------|--------------|-------------|------------|
| Company       | Price (Rs.) | Change (%) | Company      | Price (Rs.) | Change (%) |
| RECLTD        | 509.3       | 10.0%      | SBFC         | 87.0        | -5.1%      |
| POWERINDIA    | 9499.0      | 9.6%       | SPARC_T      | 232.3       | -5.0%      |
| JMFINANCIL    | 88.8        | 9.0%       | MOTILALOF5   | 2374.0      | -4.8%      |
| GILLETTE      | 6649.9      | 7.1%       | IOC          | 168.9       | -4.4%      |
| KFINTECH      | 750.0       | 6.3%       | ASTRAZEN     | 5325.0      | -4.1%      |
| JUSTDIAL      | 1153.0      | 6.2%       | PATANJALI    | 1499.0      | -4.1%      |
| GODREJIND     | 965.0       | 6.2%       | BSOFT        | 650.3       | -3.6%      |
| PFC           | 440.0       | 5.9%       | YESBANK      | 26.2        | -3.5%      |
| SCHAEFFLER    | 3678.0      | 5.8%       | ABCAPITAL    | 232.5       | -3.4%      |
| JUBLFOOD      | 462.0       | 5.2%       | JAIBALAJI_T  | 1031.0      | -3.1%      |

## FII/FPI & DII TRADING ACTIVITY

| Category | Buy Value (₹ Cr.) | Sell Value (₹ Cr.) | Net Value (₹ Cr.) |
|----------|-------------------|--------------------|-------------------|
| DII      | 14,438.64         | 13,009.53          | 1,429.11          |
| FII      | 20,925.96         | 19,854.03          | 1,071.93          |

| Category | 30/04/2024 | 29/04/2024 | 26/04/2024 | 25/04/2024 | 24/04/2024 | 23/04/2024 |
|----------|------------|------------|------------|------------|------------|------------|
| DII      | 1,429.11   | 692.1      | 4,356.83   | 6,167.56   | 3,809.90   | 2,918.94   |
| FII      | 1,071.93   | 169.1      | -3,408.88  | -2,823.33  | -2,511.74  | -3,044.54  |

# DERIVATIVE REPORT

- Nifty declined by 0.17% with Nifty future added 1.13 lakh shares in open interest and stock future shaded 307.6 Lakh shares in open interest.
- Nifty PCR decreased to 1.11 from 1.23
- Total Nifty Calls added 259.5 lakh shares in open interest.
- Total Nifty Puts added 124.6 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 23500 and 22500 put.
- FII's bought net Rs. 1,071.93 Cr (provisional), while DIIs bought net Rs. 1,429.11 Cr in cash market.
- FII bought net Rs. 73045.02 Cr in F&O
- Securities in Ban Period: - BIOCON, IDEA

## NIFTY TRACKER

| Particulars           | 30/04/2024 | 29/04/2024 | 26/04/2024 | 25/04/2024 |
|-----------------------|------------|------------|------------|------------|
| Spot                  | 22604.85   | 22643.4    | 22419.95   | 22570.35   |
| % Change in Spot      | -0.17%     | 1.00%      | -0.67%     | 0.75%      |
| Nifty(FUT) May.       | 22718.3    | 22750.55   | 22556      | 22653.95   |
| Nifty(FUT) May. Vol.  | 220124     | 230568     | 249718     | 232905     |
| Nifty(FUT) May. - OI  | 10775525   | 10735775   | 10399450   | 11448050   |
| Nifty(FUT) June.      | 22818.5    | 22840.65   | 22667.05   | 0          |
| Nifty(FUT) June. Vol. | 15877      | 18377      | 17595      | 0          |
| Nifty(FUT) June. - OI | 1074675    | 1021975    | 1006550    | 0          |

## TRADE STATISTICS FOR 30.04.2024

| Particulars            | Volume (contracts) | Value (₹ Lakhs) | Put Call Ratio |
|------------------------|--------------------|-----------------|----------------|
| Stock Futures          | 18,12,662          | 14323886        | -              |
| Index Options          | 90,88,31,840       | 8154768         | 0.97           |
| Stock Options          | 49,74,545          | 961826          | 0.46           |
| Index Futures          | 5,00,982           | 3322831         | -              |
| NSE F&O Total Turnover | 91,61,20,029       | 6,85,69,79,239  |                |
| NSE Cash Turnover      | -                  | 1,25,25,562.75  |                |
| BSE Cash Turnover      | -                  | 7,93,541.00     |                |
| Total Turnover         | -                  | 7114690         | 0.96           |

## FII CORNER (F&O)

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

| Particulars  | 30/04/2024          |                         | 29/04/2024          |                         | 26/04/2024          |              |
|--------------|---------------------|-------------------------|---------------------|-------------------------|---------------------|--------------|
|              | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest | Net Buying /Selling |              |
| Index Future | 4121                | 2091                    | 3631                | 1573                    | -1972               | -1697        |
| Index option | 62129               | -110803                 | -21821              | 83239                   | 8141                | 86157        |
| Stock Future | 6866                | 8693                    | -77                 | 5382                    | -6377               | -322         |
| Stock option | -71                 | 2119                    | 625                 | 3261                    | 650                 | 7576         |
| <b>Total</b> | <b>73045</b>        | <b>-97899</b>           | <b>-17642</b>       | <b>93456</b>            | <b>442</b>          | <b>91714</b> |

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

| Contracts            | 30/04/2024    | 29/04/2024    | 26/04/2024       | 25/04/2024      | 24/04/2024      |
|----------------------|---------------|---------------|------------------|-----------------|-----------------|
| Index Futures        | 275           | 4113          | -17342           | 3777            | 1574            |
| Index Options        | 2568          | 4441          | -18250           | 7215            | 2130            |
| Stock Futures        | 150667        | 436760        | -640613          | 33356           | 62203           |
| Stock Options        | 12824         | 19523         | -87647           | -20281          | -17394          |
| <b>F&amp;O Total</b> | <b>166335</b> | <b>464836</b> | <b>-763851.2</b> | <b>24067.26</b> | <b>48512.83</b> |

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

| Symbol     | Prev OI      | Curr OI      | CMP    | Pr.Chg (%) | OI Chg (%) |
|------------|--------------|--------------|--------|------------|------------|
| IDFCFIRSTB | 33,42,82,500 | 35,02,57,500 | 82.8   | 0.61%      | 4.78%      |
| BANKBARODA | 15,34,51,350 | 16,32,32,550 | 282.85 | 2.82%      | 6.37%      |
| PNB        | 22,82,40,000 | 23,75,12,000 | 141.5  | 2.20%      | 4.06%      |
| FEDERALBNK | 11,27,20,000 | 12,17,10,000 | 164.1  | 1.48%      | 7.98%      |
| ASHOKLEY   | 10,52,65,000 | 11,19,75,000 | 194.2  | 3.93%      | 6.37%      |

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

| Symbol    | Prev OI      | Curr OI      | CMP     | Pr.Chg (%) | OI Chg (%) |
|-----------|--------------|--------------|---------|------------|------------|
| GMRINFRA  | 20,92,50,000 | 22,44,93,750 | 85.9    | -2.77%     | 7.28%      |
| IOC       | 16,24,74,000 | 17,70,35,625 | 169.7   | -4.61%     | 8.96%      |
| TATASTEEL | 23,12,20,000 | 24,35,40,000 | 166.25  | -1.34%     | 5.33%      |
| ICICIBANK | 7,64,65,200  | 8,84,98,200  | 1158.05 | -0.70%     | 15.74%     |
| HDFCBANK  | 17,69,70,200 | 18,65,63,300 | 1510    | -0.92%     | 5.42%      |



# NIFTY OPTION OPEN INTEREST STATISTICS

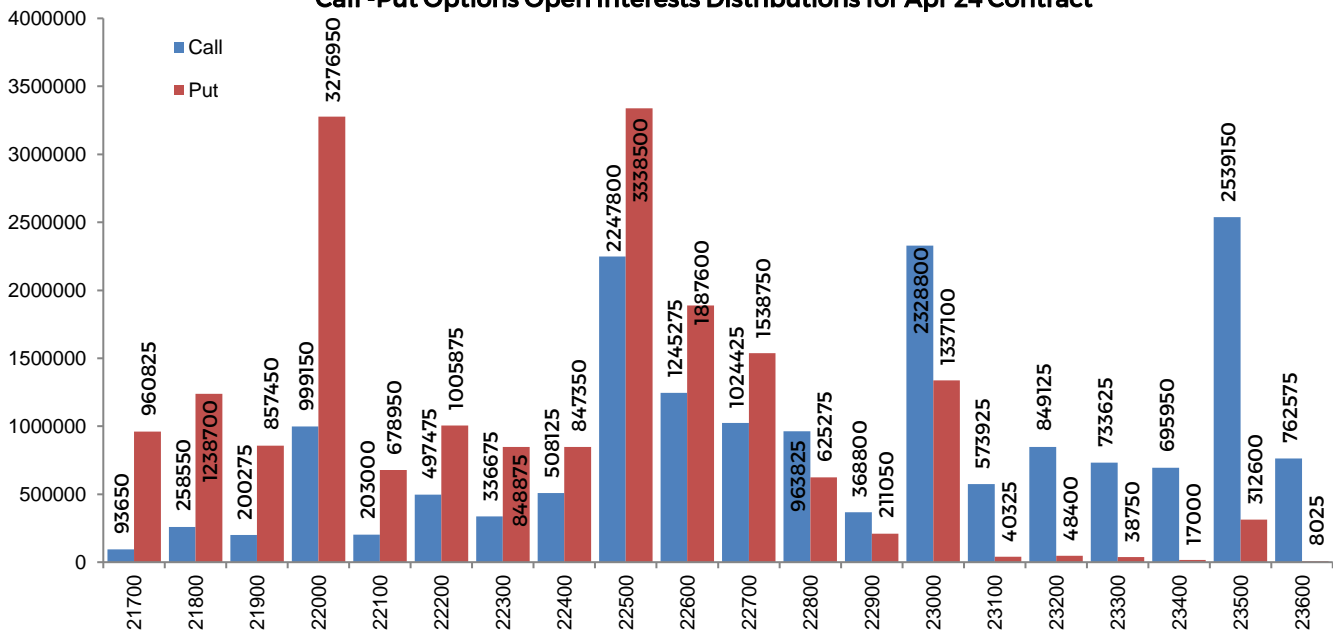
## HIGHEST ADDITIONS

| Expiry   | Strike | Option Type | Settlement Price | Volume  | Open Interest | Change In OI |
|----------|--------|-------------|------------------|---------|---------------|--------------|
| 2-May-24 | 22800  | CE          | 21.5             | 6920859 | 7808600       | 2654275      |
| 2-May-24 | 22150  | PE          | 2.85             | 972275  | 3681550       | 2612325      |
| 2-May-24 | 23000  | CE          | 3.35             | 4911571 | 10083725      | 2409675      |
| 2-May-24 | 23100  | CE          | 1.5              | 2707785 | 5352550       | 1973825      |
| 2-May-24 | 22900  | CE          | 7.3              | 4509237 | 5971375       | 1536475      |
| 2-May-24 | 22700  | PE          | 102.1            | 6255542 | 2898275       | 1519000      |
| 2-May-24 | 22000  | PE          | 1.75             | 2121765 | 7510575       | 1498375      |
| 2-May-24 | 22750  | CE          | 36.7             | 5612924 | 3405100       | 1398775      |
| 2-May-24 | 22850  | CE          | 11.9             | 3689296 | 6961475       | 1281100      |
| 2-May-24 | 22200  | PE          | 4.15             | 1658583 | 4761250       | 1258725      |

## HIGHEST REDUCTIONS

| Expiry    | Strike | Option Type | Settlement Price | Volume  | Open Interest | Change In OI |
|-----------|--------|-------------|------------------|---------|---------------|--------------|
| 2-May-24  | 21500  | PE          | 0.75             | 1103157 | 3676950       | -1791925     |
| 2-May-24  | 21700  | PE          | 1                | 854951  | 2440300       | -1584075     |
| 2-May-24  | 22500  | PE          | 34.55            | 3589657 | 7020875       | -844300      |
| 2-May-24  | 21600  | PE          | 0.9              | 560207  | 1436775       | -716725      |
| 2-May-24  | 21900  | PE          | 1.45             | 890938  | 2852425       | -516925      |
| 2-May-24  | 20500  | PE          | 0.5              | 240745  | 2195425       | -503400      |
| 30-May-24 | 22000  | PE          | 108.4            | 161248  | 3276950       | -485000      |
| 2-May-24  | 21650  | PE          | 1.05             | 238545  | 700050        | -453875      |
| 2-May-24  | 22550  | PE          | 46.05            | 1852374 | 2720025       | -408700      |
| 2-May-24  | 20600  | PE          | 0.55             | 106154  | 261325        | -397750      |

**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 |
|------------|-----------|--------|-------------|--------------|--------|---------------|--------------|
| GMRINFRA   | 30-May-24 | 90     | CE          | 2.7          | 2301   | 27630000      | 6705000      |
| NTPC       | 30-May-24 | 380    | CE          | 4.8          | 8344   | 7354500       | 4794000      |
| IOC        | 30-May-24 | 200    | CE          | 0.8          | 10605  | 16467750      | 4489875      |
| GMRINFRA   | 30-May-24 | 85     | CE          | 4.6          | 879    | 12228750      | 3633750      |
| IOC        | 30-May-24 | 180    | CE          | 3.15         | 10958  | 14225250      | 3480750      |
| BANKBARODA | 30-May-24 | 300    | CE          | 5.05         | 10370  | 5946525       | 2889900      |
| TATASTEEL  | 30-May-24 | 170    | CE          | 4.6          | 3496   | 19871500      | 2634500      |
| IDFCFIRSTB | 30-May-24 | 88     | CE          | 1.1          | 1303   | 8152500       | 2445000      |
| PFC        | 30-May-24 | 500    | CE          | 4.75         | 8231   | 4828250       | 2429625      |
| EXIDEIND   | 30-May-24 | 500    | CE          | 14.3         | 13813  | 4874400       | 2356200      |

### HIGHEST REDUCTIONS

| Symbol     | Expiry    | Strike | Option Type | Settl. Price | Volume | Open Int. | Change in OI |
|------------|-----------|--------|-------------|--------------|--------|-----------|--------------|
| PNB        | 30-May-24 | 140    | CE          | 7.4          | 10459  | 13376000  | -6024000     |
| IDEA       | 30-May-24 | 13     | CE          | 1            | 96     | 126440000 | -3840000     |
| ASHOKLEY   | 30-May-24 | 190    | CE          | 9.55         | 11760  | 5685000   | -3600000     |
| PNB        | 30-May-24 | 135    | CE          | 10.3         | 2601   | 5200000   | -2904000     |
| IDEA       | 30-May-24 | 12     | PE          | 0.1          | 67     | 163400000 | -2680000     |
| FEDERALBNK | 30-May-24 | 160    | CE          | 8.1          | 4570   | 4760000   | -2500000     |
| ASHOKLEY   | 30-May-24 | 180    | CE          | 16.1         | 1421   | 4140000   | -2105000     |
| PNB        | 30-May-24 | 137.5  | CE          | 8.8          | 1606   | 1952000   | -1904000     |
| IDFCFIRSTB | 30-May-24 | 80     | CE          | 4.2          | 2245   | 15150000  | -1657500     |
| ASHOKLEY   | 30-May-24 | 187.5  | CE          | 10.95        | 1574   | 765000    | -1620000     |

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