

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 22066
- Crucial moving average of 20/50 SMA are at 22453 and 22292
- 200 SMA trend deciding level exist at 20782

### Indian Equity Market Performance:

Indian Equity market ended Friday's session deep in the red despite encouraging cues from global markets. The broader NSE Nifty index hit record levels in the first hour of trade before reversing course to end at 22,475.85, down 172.35 points, or 0.76 percent, from its previous close. The broader BSE mid-cap and small-cap indexes dropped 0.2 percent and 0.6 percent, respectively on fears of high-for-longer U.S. interest rates and lingering uncertainty surrounding the General Election 2024 outcome.

### Sectoral Front Performance:

On the sectoral front auto, metal, oil & gas, power up 1 percent each, while bank and realty indices ended marginally in the red.

### Technical Analysis:

On the technical front, Nifty formed Bearish Engulfing candlestick pattern on the daily charts and Doji kind of pattern on the weekly charts as well as Double Top kind of pattern formation. Double Top is a bearish reversal pattern, but needs to be watched the action of following session for confirmation of the said pattern. However the index is still managing to hold its 50 DMA zone of 22,280-22,300 which is also the lower support zone of the upward rising channel Nifty, which has been trading since January 2024. Talking about levels, the zone of 22200-22250 is likely to act as crucial support for the index. Any sustainable move below the level of 22200 will lead to extension of correction upto the level of 22000-21900 in short term. While, on the upside, the resistance has shifted to the zone of 22700-22750 level. Any sustainable move above the level of 22750 will lead to resume its northward journey towards 22900-23000 level.

### Option Activity:

On the option front, maximum Put OI is at 22000 followed by 21800 strike, while maximum Call OI is at 22800 followed by 23500 strike. Call writing was seen at 22800 strike, followed by 22500 strike while Put writing was seen at 22000 strike, followed by 21900 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38675	450	1.18
Nasdaq	16156	315	1.99
S&P 500	5127	63	1.26
FTSE 100	8213	41	0.51
DAX	18001	105	0.59
Hang Seng	18479	3	0.02
Nikkei	38236	-37	-0.10
Sensex	73878	-732	-0.98
Nifty	22475	-172	-0.76

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2308.60	-1.00	-0.04
Silver (\$/Oz)	26.69	-0.14	-0.52
Brent Crude (\$/bl)	82.96	-0.71	-0.85
Dollar Index	104.96	-0.21	-0.21
USD/INR	83.43	-0.03	-0.05
USD/YEN	153.05	-0.59	-0.38
EUR/USD	1.0761	0.0036	0.34

### Support/Resistance levels for Indian Equity Indices

	S2	S1	CMP	R1	R2
Sensex	73215	73465	73878	74210	74710
Nifty	22275	22350	22475	22575	22725
Nifty (Fut)	22375	22450	22575	22675	22825

### Pivot Level

Sensex	74147
Nifty	22642

# ECONOMY NEWS

Opec and its allies have yet to begin formal talks on extending voluntary oil output cuts of 2.2 million barrels per day beyond June, but three sources from Opec+ producers said they could keep their cuts if demand fails to pick up. (BS)

India's services exports declined 1.3 per cent in March to \$30 billion while imports fell by 2.1 per cent to \$16.61 billion, showed Reserve Bank data released. (BS)

The Reserve Bank of India (RBI) said 97.76 per cent of the Rs 2000 denomination banknotes have returned to the banking system, and only Rs 7,961 crore worth of the withdrawn notes are still with the public. (BS)

Government bonds strengthened on Thursday as traders covered short positions following the US Federal Reserve Committee's announcement of no further rate hikes. (BS)

Skill-imparting companies and those working in the field of education, aware of the challenges faced by the youth in finding suitable jobs, are coming out with innovative solutions to make undergraduates, graduates, technical hands, and informal workers more employable. (BS)

The Organisation for Economic Co-operation and Development (OECD) raised its growth forecast for India by 40 basis points to 6.6 per cent for 2024-25, holding that buoyant public investment and improved business confidence are expected to propel India's gross domestic product (GDP) growth. (BS)

Indian manufacturing slowed down a bit in April but growth stayed robust to signal the second-best improvement in the sector's health in three and a half years, said a private business on Thursday. (BS)

Japanese officials may have spent some 3.66 trillion yen (\$23.59 billion) on Wednesday in the latest attempt to pull the yen back from near 34-year lows, Bank of Japan data showed on Thursday. (BS)

The Reserve Bank of India (RBI) on Thursday lifted the restrictions on Bajaj Finance's eCOM and online digital 'Insta EMI Card', with immediate effect, said the company in an exchange filing. (ET)

# CORPORATE NEWS

Dr. Reddy's Laboratories launched Doxycycline capsules, 40 mg, in the US market. The drug is a therapeutic generic equivalent of Oracea capsules approved by the US Food and Drug Administration. Doxycycline capsules are used for the treatment of infections caused by bacteria.

Tata Power Company subsidiary Tata Power Renewable Energy has signed a power purchase agreement with PSU company SJVN to set up a 460 MW Firm and Dispatchable Renewable Energy (FDRE) project. The plant will generate nearly 3,000 million units (MUs) of power and offset 2,200 million kg of CO2 emissions annually.

Sun Pharma has entered into an agreement to acquire 100 per cent shares of Valstar S.A. for \$31 million.

US FDA inspected Unit-II, a formulation manufacturing facility of Aurobindo Pharma's subsidiary, Eugia Pharma Specialities, at Bhiwadi, Rajasthan. The US FDA closed the inspection with seven observations. The observations are procedural in nature and will be responded to within the stipulated time.

Sentynl Therapeutics, the US-based biopharmaceutical company wholly owned by Zydus, acquired Zokinvy (Lonafarnib) for the treatment of Hutchinson-Gilford Progeria syndrome from Eiger Biopharmaceuticals. Sentynl acquired its worldwide proprietary rights to Zokinvy, adding to its portfolio of biopharmaceuticals for rare and ultra-rare diseases.

Kansai Nerolac Paints board has given its approval for an increase in the capacity of industrial alkyd and polyester resin at the Sayakha plant by 460 MT per month and an increase in the capacity of acrylic resin at the Bawal plant by 390 MT per month.

Rallis India has commissioned an 8,000-metric-ton water-soluble fertilizer plant in Akola, Maharashtra.

Life Insurance Corporation of India had sought forbearance in respect of expenses of management for FY23 from the Insurance Regulatory and Development Authority of India (IRDAI).

REC has received a No Objection Certificate from RBI for setting up a wholly owned subsidiary in the International Financial Services Centre (IFSC), Gujarat International Finance Technology City (GIFT) in Gujarat.

## **BULK DEAL**

- \*Yes Bank Limited : Ca Basque Investments Sell 594000000 Shares @ Rs. 24.27
- \*Yes Bank Limited : Goldman Sachs (Singapore) Pte.- Odi Buy 369243945 Shares @ Rs. 24.26
- \*Gravita India Limited : Abudhabi Investment Authority Monsoon (Iedpassive/Emiindia) Buy 750000 Shares @ Rs. 934.4
- \*Grasim Industries Limited : Morgan Stanley Asia Singapore Pte Buy 319113 Shares @ Rs. 1202.05
- \*Grasim Industries Limited : Mirae Asset Mutual Fund Sell 300000 Shares @ Rs. 1200.58
- \*Delaplex Limited : Chanakya Opportunities Fund I Sell 52200 Shares @ Rs. 232



## **INSIDER TRADE**

## **ACQUISITION**

- \* Promoter & Director Acquisition 2500000 shares of Vashu Bhagnani Industries Ltd
- \* Promoter Acquisition 5500000 shares of Hi-Tech Pipes Ltd

## **DISPOSAL**

- \* Minesh V Modi Promoter Disposal 6337 shares of Netlink Solutions (India) Ltd. on 02-May-24
- \* Param Kamlesh Kapadia Promoter Group Disposal 12173 shares of Sterling Powergensys Limited on 02-May-24
- \* GRANDEUR CORPORATION PRIVATE LIMITED Promoter Group Disposal 700000 shares of Nb Footwear Ltd. on 02-May-24
- \* WARDWIZARD SOLUTIONS INDIA PRIVATE LIMITED Promoter Disposal 2345000 shares of Wardwizard Innovations & Mobility Ltd on 30-Apr-24
- \* Promoter Disposal 58542701 shares of Sbc Finance Ltd

## **REVOKE**

- \* SHREE KISHORIJU TRADING AND INVESTMENT PRIVATE LIMITED Promoter Revoke 162400 shares of Mangalam Drugs & Organics Ltd. on 26-Apr-24

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
HINDZINC	474.0	9.7%	COFORGE	4485.6	-10.0%
BLUEDART	6720.0	7.7%	SPARC_T	225.5	-5.0%
GMDCLTD	449.3	6.8%	CARBORUNIV	1443.0	-4.2%
AJANTPHARM	2371.8	6.2%	MRF	128400.0	-4.1%
RAINBOW	1467.6	5.6%	LLOYDSME	711.0	-3.8%
PPLPHARMA	151.0	5.3%	SRF	2569.6	-3.7%
SWSOLAR	680.9	5.0%	HFCL	99.8	-3.7%
RBA	105.0	4.8%	OBEROIRLTY	1474.3	-3.6%
FIVESTAR	773.0	4.7%	RAYMOND	2214.4	-3.5%
COALINDIA	475.2	4.7%	ABFRL	254.8	-3.4%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	13,865.92	13,175.40	690.52
FII	17,440.08	19,832.06	-2,391.98

Category	03/05/2024	02/05/2024	30/04/2024	29/04/2024	26/04/2024	25/04/2024
DII	690.52	1,352.44	1,429.11	692.1	4,356.83	6,167.56
FII	-2,391.98	-964.47	1,071.93	169.1	-3,408.88	-2,823.33

# DERIVATIVE REPORT

- Nifty declined by 0.76% with Nifty future shaded 5.10 lakh shares in open interest and stock future shaded 269.1 Lakh shares in open interest.
- Nifty PCR decreased to 0.89 from 1.14
- Total Nifty Calls shaded 903.8 lakh shares in open interest.
- Total Nifty Puts shaded 1404.1 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 22800 and 22000 put.
- FII's sold net Rs. 2,391.98 Cr (provisional), while DIIs bought net Rs. 690.52 Cr in cash market.
- FII sold net Rs. 15778.29Cr in F&O
- Securities in Ban Period: - ABFRL, BALRAMCHIN, BIOCON, GMRINFRA, IDEA

## NIFTY TRACKER

Particulars	03/05/2024	02/05/2024	30/04/2024	29/04/2024
Spot	22475.85	22648.2	22604.85	22643.4
% Change in Spot	-0.76%	0.19%	-0.17%	1.00%
Nifty(FUT) May.	22575.2	22773.95	22718.3	22750.55
Nifty(FUT) May. Vol.	438242	192043	220124	230568
Nifty(FUT) May. - OI	10451150	11047500	10775525	10735775
Nifty(FUT) June.	22688.3	22873.4	22818.5	22840.65
Nifty(FUT) June. Vol.	36423	12238	15877	18377
Nifty(FUT) June. - OI	1112100	1066450	1074675	1021975

## TRADE STATISTICS FOR 03.05.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	19,15,194	14995356	-
Index Options	23,46,20,686	5975450	1.07
Stock Options	63,22,525	1100568	0.50
Index Futures	6,98,298	4335364	-
NSE F&O Total Turnover	24,35,56,703	1,66,00,55,758	
NSE Cash Turnover	-	1,26,41,194.27	
BSE Cash Turnover	-	8,13,779.00	
Total Turnover	-	7114690	1.05

## FII CORNER (F&O)

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

Particulars	03/05/2024		02/05/2024		30/04/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-4419	-2133	364	1003	4121	2091
Index option	-4310	89779	-22053	-47809	62129	-110803
Stock Future	-8190	-7835	5163	5371	6866	8693
Stock option	1140	3972	116	3990	-71	2119
<b>Total</b>	<b>-15779</b>	<b>83782</b>	<b>-16410</b>	<b>-37446</b>	<b>73045</b>	<b>-97899</b>

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	03/05/2024	02/05/2024	30/04/2024	29/04/2024	26/04/2024
Index Futures	-2494	278	275	4113	-17342
Index Options	-1683	7466	2568	4441	-18250
Stock Futures	-404015	-78158	150667	436760	-640613
Stock Options	24725	24155	12824	19523	-87647
<b>F&amp;O Total</b>	<b>-383466</b>	<b>-46259</b>	<b>166334.67</b>	<b>464836.31</b>	<b>-763851.2</b>

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

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
BHEL	7,38,36,000	7,90,80,750	307.4	4.31%	7.10%
COALINDIA	5,71,15,800	6,18,91,200	479.5	5.11%	8.36%
SAIL	17,55,88,000	17,84,80,000	168.75	0.99%	1.65%
RECLTD	5,49,96,000	5,71,44,000	563.2	0.90%	3.91%
HINDALCO	4,79,03,800	5,00,36,000	651.95	0.61%	4.45%

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

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
GMRINFRA	23,92,87,500	26,02,80,000	86.05	-3.42%	8.77%
PNB	25,21,20,000	26,82,80,000	137.2	-1.58%	6.41%
IDFCFIRSTB	35,20,95,000	36,18,90,000	81.55	-1.03%	2.78%
BANKBARODA	16,70,76,000	17,24,14,125	278.4	-1.29%	3.20%
NTPC	10,61,77,500	11,12,56,500	365.95	-1.69%	4.78%

# NIFTY OPTION OPEN INTEREST STATISTICS

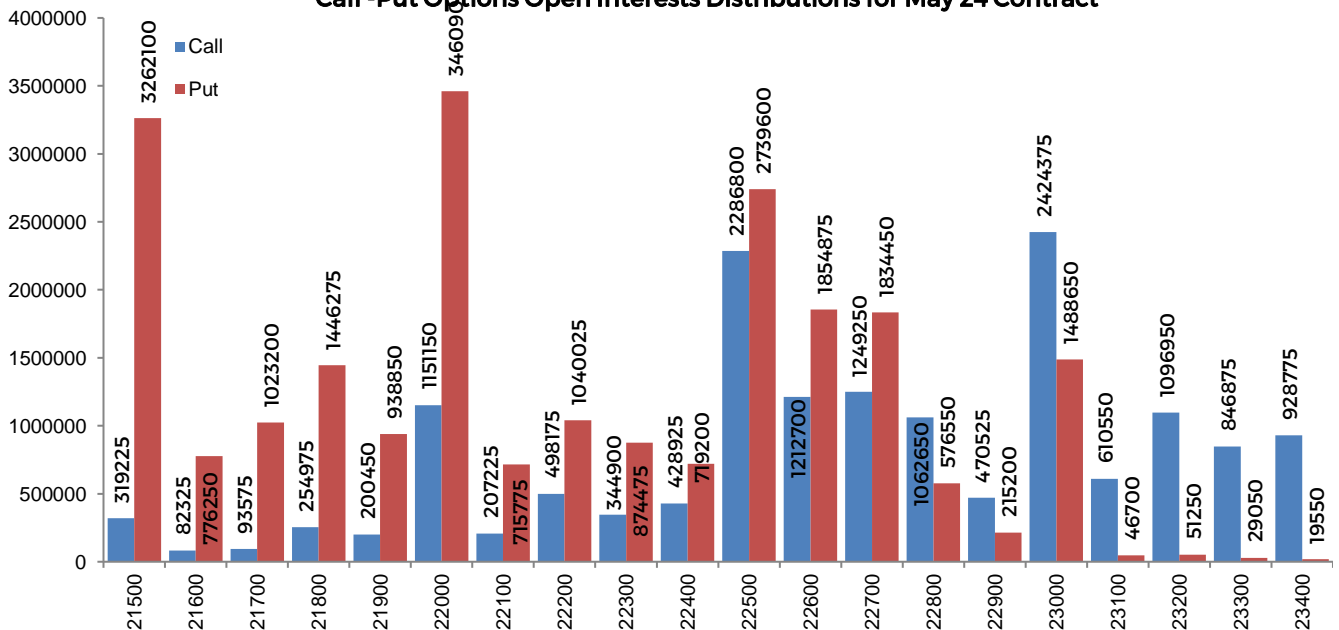
## HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
9-May-24	22800	CE	43.6	4192264	6972375	4145550
9-May-24	22500	CE	150.95	3151290	4046075	3238725
9-May-24	24500	CE	1.85	993200	4411075	3207675
9-May-24	23000	CE	16.15	2907510	6388525	2999775
9-May-24	22600	CE	103.95	3140132	4308750	2940525
9-May-24	23500	CE	2.9	1427643	6756325	2915925
9-May-24	22700	CE	68.05	3885051	6221600	2851900
9-May-24	22900	CE	27	2445865	4032025	2603175
9-May-24	22000	PE	15.8	2471717	5549775	2479725
9-May-24	22850	CE	34.65	1712847	2636350	2148425

## HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
9-May-24	22700	PE	250.2	2753569	1570225	-1244150
9-May-24	22600	PE	185	3290430	1829125	-743100
30-May-24	22500	PE	270	279620	2739600	-637450
9-May-24	22650	PE	215.4	1561302	683100	-446175
30-May-24	22200	PE	169.4	83957	1040025	-239725
30-May-24	22800	PE	417.15	122154	576550	-214550
30-May-24	21300	PE	37.05	43329	759850	-203975
9-May-24	22800	PE	324.9	1825828	829100	-177650
9-May-24	21350	PE	2.1	116536	326575	-165775
9-May-24	21250	PE	1.65	98176	160650	-147425

Call - Put Options Open Interests Distributions for May'24 Contract





## STOCK OPTION OPEN INTEREST STATISTICS

### HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
ONGC	30-May-24	310	CE	3	12235	8063825	5653725
NTPC	30-May-24	390	CE	3.15	12447	9415500	5260500
ITC	30-May-24	445	CE	5.1	7105	7369600	4649600
ONGC	30-May-24	300	CE	5.35	30003	14899500	4531450
BHEL	30-May-24	350	CE	4.45	8277	4123875	4123875
TATASTEEL	30-May-24	170	CE	5.1	10698	21978000	4092000
COALINDIA	30-May-24	500	CE	8.7	24614	7623000	3576300
BHEL	30-May-24	320	CE	10.95	20871	4677750	3541125
COALINDIA	30-May-24	490	CE	11.65	14057	4811100	3347400
GMRINFRA	30-May-24	90	CE	2.45	3701	32231250	3127500

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	30-May-24	13	CE	0.7	96	118800000	-3040000
TATASTEEL	30-May-24	160	PE	2.7	3122	8959500	-3008500
IDEA	30-May-24	12	PE	0.1	118	160120000	-2680000
IDEA	30-May-24	13	PE	0.4	173	133080000	-2120000
GMRINFRA	30-May-24	75	PE	0.5	1382	5940000	-1991250
BHEL	30-May-24	290	CE	25	3628	3478125	-1921500
ASHOKLEY	30-May-24	200	CE	9.45	4817	5980000	-1810000
BHEL	30-May-24	300	CE	19.25	15286	4344375	-1774500
COALINDIA	30-May-24	460	CE	26.75	17260	4443600	-1566600
BHEL	30-May-24	270	CE	40.2	2534	2527875	-1527750

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