

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bearish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 21905
- Crucial moving average of 20/50 SMA are at 22317 and 22302
- 200 SMA trend deciding level exist at 20881

### Indian Equity Market Performance:

Indian Equity market ended modestly lower on Wednesday after trading in a tight range throughout the session.

### Sectoral Front Performance:

On the sectoral front Nifty PSU Bank Index led gainers, up 1.4%, followed by Nifty Realty and oil & gas, both up 1%. Nifty FMCG Index was the top loser, down 1%, with Nifty auto down 0.5%. Nifty Bank and Nifty Private Bank indices slipped 0.3% each.

### Technical Analysis:

On the technical front, Nifty formed bearish candlestick pattern with minor upper and lower shadows on the daily timeframe, indicating the choppy trade in the index. The higher high, higher low formation for the past few consecutive days in a row followed by defending the rising support trendline and the uptrend in momentum indicator RSI rising to 47 from 38 levels are some of key factors that supported the momentum. Talking about the levels index above 22,300 which happens to be the 50DMA would face stiff resistance near 22,400-22,425 which is the 50 percent and 61.82 percent Fibonacci retracement level of the previous fall. On the flip side, fresh selloff is possible only after dismissal of 22,100 as below which, the index could retest the level of 22,050-22,000.

### Option Activity:

On the option front, maximum Put OI is at 22000 followed by 22200 strike, while maximum Call OI is at 22500 followed by 22300 strike. Call writing was seen at 22500 strike, followed by 22200 strike while Put writing was seen at 22200 strike, followed by 21700 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39908	349	0.88
Nasdaq	16742	231	1.40
S&P 500	5308	61	1.17
FTSE 100	8445	17	0.21
DAX	18869	152	0.82
Hang Seng	19289	215	1.13
Nikkei	38632	251	0.65
Sensex	72987	-117	-0.16
Nifty	22200	-17	-0.08

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2393.20	-1.70	-0.07
Silver (\$/Oz)	29.84	0.11	0.37
Brent Crude (\$/bl)	83.10	0.35	0.42
Dollar Index	104.10	-0.11	-0.11
USD/INR	83.49	-0.01	-0.01
USD/YEN	154.22	-0.66	-0.43
EUR/USD	1.0884	-	-

### Support/Resistance levels for Indian Equity Indices

	S2	S1	CMP	R1	R2
Sensex	72325	72655	72987	73320	73930
Nifty	22000	22100	22200	22300	22485
Nifty (Fut)	22085	22185	22287	22390	22575

### Pivot Level

Sensex	73037
Nifty	22216

# ECONOMY NEWS

India's merchandise trade deficit expanded to \$19.1 billion in April, Commerce Secretary Sunil Barthwal said on Wednesday. (BS)

The share of delayed infrastructure projects costing Rs 150 crore or more hit a three-year low in March 2024, but this was still significantly higher than the pre-pandemic level. (BS)

Last year, Commerce and Industry Minister Piyush Goyal called the free trade agreement (FTA) between India and the 10-member Association of Southeast Asian Nations (ASEAN) nations an "ill-conceived" agreement and "unfair" to the Indian industry at a public forum. (BS)

Notwithstanding India's efforts to diversify its merchandise exports, the country's dependence on the US for its outbound shipments has increased over the past 13 years by 7.6%, reaching a 17.7% share in 2023-24 (FY24). (BS)

Despite being slow on award of projects in the second half of 2023, the Ministry of Road Transport and Highways (Morth) continued with front-loading of capital expenditure, as it spent over Rs 54,500 crore for building new highways in April this year. (BS)

The wholesale food inflation, which is at a four-month high, will continue to be a cause for concern in May and June as heatwave is likely to jack up prices of perishable commodities, ICRA Chief Economist Aditi Nayar said. (BS)

Moody's Ratings on Tuesday said the Indian economy is projected to expand 6.6 per cent in the current fiscal year and said strong credit demand fuelled by robust economic growth will support the NBFC sector's profitability. (BS)

In the election season, power outage is bad news which no state wishes to inflict on the voters. To ensure there is no such risk, state electricity boards (discoms) are doubling down on power supply. So, while demand for power has touched even 233 GW this May, an over 11 per cent year-on-year (Y-o-Y) rise, there has been no major incident of "load-shedding" from any state. (BS)

After rationalisation of corporation tax to attract companies to invest in India, the receipts from this head as per cent of the economy's size is crawling up but have not reached the levels of pre-2019-20 when this tax was overhauled. (BS)

# CORPORATE NEWS

Infosys announced that it is collaborating with SAP Emarsys, a cloud-based, omnichannel customer engagement platform, to empower businesses to address the growing need for omnichannel customer engagement.

Bharti Airtel's managing director and chief executive Gopal Vittal emphasized the need for 'substantial tariff repair' across the industry as the current level of tariffs was 'absurdly low'.

India has cut the windfall tax on petroleum crude to Rs 5,700 (\$68.34) per metric tonne from Rs 8,400 with effect from May 16, according to a notification issued. The tax remains unchanged at zero for diesel and aviation turbine fuel.

TVS Motor Company has started its operations in Italy with plans to introduce a range of both conventional as well as electric scooters and motorcycles. The company is expanding its operations in Italy via its branch office, TVS Motor Italia.

VE Commercial Vehicles (VECV), a subsidiary of Eicher Motors, announced a joint venture (JV) agreement with iTriangle Infotech (iTriangle). The JV company will provide VECV with location intelligence solutions, fleet management solutions, advisory services, and other related businesses.

Colgate-Palmolive (India) is planning to launch products from its global portfolio of personal and home care brands, aiming to expand its business beyond its core toothpaste and toothbrush categories.

HDFC Life Insurance announced its highest-ever bonus of Rs 3,722 crore on participating plans to nearly 22.23 lakh policyholders. In participating or 'par' policies, life insurance companies share the benefit of profit in the form of bonuses with policyholders.

EaseMyTrip announced a partnership with Google Wallet to offer a more convenient travel experience. The integration of the two services allows users to manage bookings and boarding passes in a single wallet.

Quick Heal has partnered with Europe-based EET Group to enhance its cybersecurity offerings.

## **BULK DEAL**

- \*Cipla Ltd : Icici Prudential Mutual Fund Buy 5525999 Shares @ Rs. 1345
- \*Tbo Tek Limited : Norges Bank On Account Of The Government Pension Fund Global Buy 868000 Shares @ Rs. 1424.61
- \*Tbo Tek Limited : Goldman Sachs Fds Goldman Sachs India Eq Portfolio Buy 653187 Shares @ Rs. 1411.35
- \*Tbo Tek Limited : Valuequest Investment Advisors Private Limited Buy 593000 Shares @ Rs. 1425.37
- \*Tbo Tek Limited : Nomura Funds Ireland Plc Nomura Funds Ireland India Equity Fund Buy 600000 Shares @ Rs. 1391.06



## **INSIDER TRADE**

## **ACQUISITION**

- \* Bajaj Allianz Life Insurance Company Limited Promoter Group Acquisition 15000 shares of Bajaj Finance Limited on 10-May-24
- \* RAINBOW INVESTMENTS LTD Promoter Group Acquisition 10700 shares of Stel Holdings Ltd
- \* Om Prakash Manchanda Director Acquisition 10336 shares of Dr. Lal Pathlabs Ltd on 13-May-24

## **DISPOSAL**

- \* Krish Bhavesh Thakkar Promoter Disposal 84500 shares of Adf Foods Ltd.-\$ on 13-May-24
- \* Ritika Vegetable Oil Private Limited Promoter Group Disposal 139859 shares of Sarda Proteins Ltd. on 14-May-24
- \* Vizag Profiles Private Limited Promoter Group Disposal 4100000 shares of Steel Exchange India Ltd. on 14-May-24
- \* Om Prakash Manchanda Director Disposal 14336 shares of Dr. Lal Pathlabs Ltd on 14-May-24
- \* PURUSHOTTAM C MANDHANA HUF Promoter Disposal 562 shares of Heads Up Ventures Ltd on 14-May-24

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
POWERINDIA	10730.0	9.6%	COLPAL	2673.6	-5.2%
ITI	312.9	9.5%	AARTIIND	621.5	-4.8%
BRIGADE	1092.9	9.1%	ACI	617.5	-4.4%
THERMAX	5080.0	8.2%	DEVYANI	151.0	-3.8%
JUBLINGREA	550.0	7.5%	JSL	686.0	-3.6%
TIMKEN	3998.0	7.1%	JYOTHYLAB	445.0	-3.3%
BSE	2865.0	6.8%	DATAPATTNS	2870.0	-3.0%
LICI	994.1	6.8%	GRAPHITE	579.0	-3.0%
SKFINDIA	5325.1	6.4%	JKPAPER	344.9	-3.0%
SIEMENS	7083.7	6.4%	BOSCHLTD	30958.0	-2.9%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	12,915.36	9,126.98	3,788.38
FII	11,412.04	14,244.87	-2,832.83

Category	15/05/2024	14/05/2024	13/05/2024	10/05/2024	09/05/2024	08/05/2024
DII	3,788.38	3,527.86	3,562.75	2,709.81	5,642.53	5,928.81
FII	-2,832.83	-4,065.52	-4,498.92	-2,117.50	-6,994.86	-6,669.10

# DERIVATIVE REPORT

- Nifty declined by 0.08% with Nifty future shaded 1.51 lakh shares in open interest and stock future added 2792.8 Lakh shares in open interest.
- Nifty PCR decreased to 0.91 from 1.02
- Total Nifty Calls added 309.9 lakh shares in open interest.
- Total Nifty Puts added 117.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May. series is at 23000 and 21000 put.
- FII's sold net Rs. 2,832.83 Cr (provisional), while DIIs bought net Rs. 3,788.38 Cr in cash market.
- FII sold net Rs. 38599.45 Cr in F&O
- Securities in Ban Period: -BALRAMCHIN, BIOCON, BSOFT, GMRINFRA, GRANULES, HINDCOPPER, IDEA, INDIACEM, LICHSFIN, PEL, SAIL, ZEEL

## NIFTY TRACKER

Particulars	15/05/2024	14/05/2024	13/05/2024	10/05/2024
Spot	22200.55	22217.85	22104.05	22055.2
% Change in Spot	-0.08%	0.51%	0.22%	0.44%
Nifty(FUT) May.	22287.05	22308.7	22201.1	22140.6
Nifty(FUT) May. Vol.	217207	266745	341795	286527
Nifty(FUT) May. - OI	10398075	10830875	11724000	11804625
Nifty(FUT) June.	22390.35	22418.55	22311.9	22252.85
Nifty(FUT) June. Vol.	36653	65475	59523	35506
Nifty(FUT) June. - OI	4335225	4053275	3412325	2873925

## TRADE STATISTICS FOR 15.05.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	13,69,442	10813179	-
Index Options	69,63,23,991	5700315	0.89
Stock Options	51,88,915	763056	0.45
Index Futures	4,14,082	2572776	-
NSE F&O Total Turnover	70,32,96,430	4,81,57,25,645	
NSE Cash Turnover	-	1,00,58,969.75	
BSE Cash Turnover	-	6,31,751.00	
Total Turnover	-	7114690	0.88

## FII CORNER (F&O)

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

Particulars	15/05/2024		14/05/2024		13/05/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1967	105	-2364	82	-951	3091
Index option	-33118	-54908	-12904	1369	6227	22254
Stock Future	-2793	909	-1169	-2405	296	1029
Stock option	-721	967	442	2084	-70	1355
<b>Total</b>	<b>-38599</b>	<b>-52927</b>	<b>-15995</b>	<b>1130</b>	<b>5502</b>	<b>27729</b>

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	15/05/2024	14/05/2024	13/05/2024	10/05/2024	09/05/2024
Index Futures	358	-66	1079	-197	5975
Index Options	1607	3239	2902	1025	-2309
Stock Futures	60992	220296	256358	-490320	-101241
Stock Options	11125	5285	7784	5150	12153
<b>F&amp;O Total</b>	<b>74082</b>	<b>228755</b>	<b>268123.17</b>	<b>-484341.47</b>	<b>-85422.8</b>

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

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
PFC	47,08,125	70,64,125 CE		1480.00%	50.04%
BEL	31,83,450	47,59,500 CE		470.00%	49.51%
PNB	73,12,000	88,40,000 PE		450.00%	20.90%
CHAMBLFERT	6,59,300	21,45,100 CE		230.00%	225.36%
IEX	56,13,750	70,61,250 CE		480.00%	25.78%

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

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
PNB	26,25,84,000	27,60,56,000	124.6	-1.23%	5.13%
HDFCBANK	18,33,02,350	19,36,12,100	1450	-1.52%	5.62%
ITC	10,08,44,800	10,45,08,800	429.6	-0.60%	3.63%
IDFCFIRSTB	34,31,62,500	34,68,15,000	77.05	-1.09%	1.06%
BIOCON	4,94,87,500	5,24,55,000	312.8	-0.10%	6.00%

# NIFTY OPTION OPEN INTEREST STATISTICS

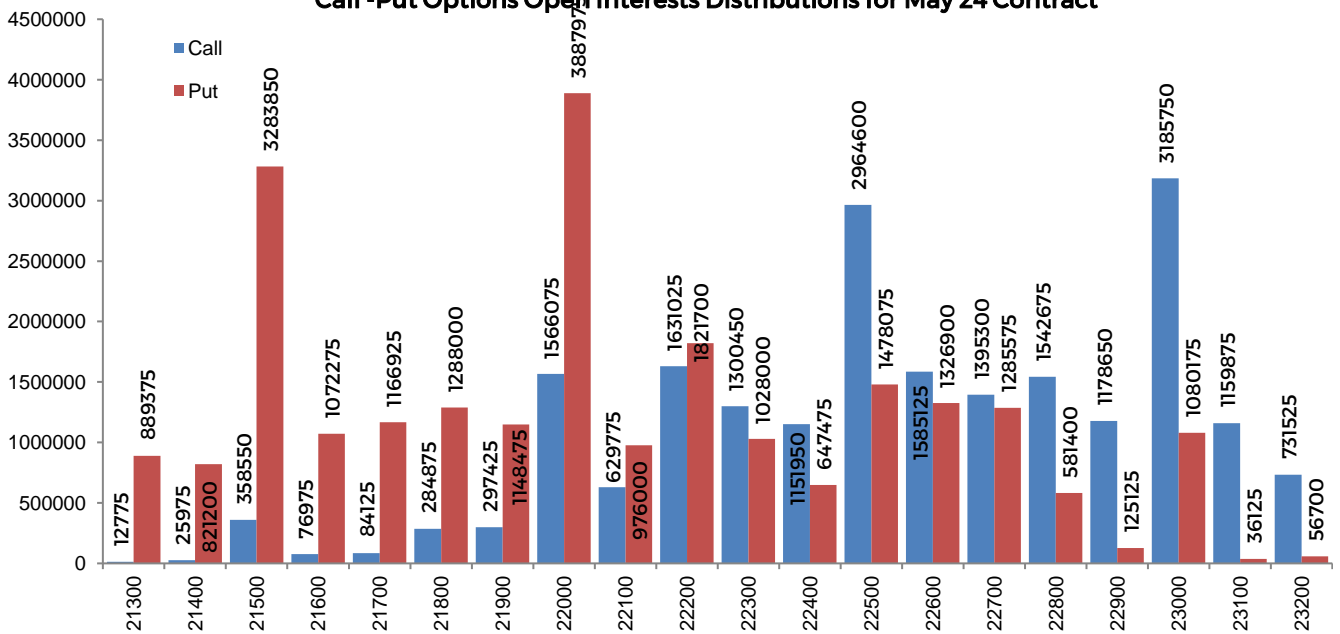
## HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
16-May-24	22500	CE	4.5	5817635	10505750	4182700
16-May-24	22200	CE	74.55	10124338	6618650	2826400
16-May-24	22300	CE	34.3	8111936	7514425	2568400
16-May-24	22400	CE	13.05	5155083	6395500	2344300
16-May-24	22200	PE	67.2	9581513	5549775	2255100
16-May-24	22350	CE	21.35	4133834	3993125	2162325
16-May-24	22650	CE	0.95	2008535	3870925	2000650
16-May-24	21700	PE	1.65	2872964	5054100	1987800
16-May-24	22250	CE	52.2	6644427	4609375	1878850
16-May-24	22450	CE	7.6	3602776	3598175	1469750

## HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
16-May-24	21000	PE	0.45	878262	3672900	-1924850
16-May-24	21400	PE	0.7	1048441	2152475	-1251800
16-May-24	21200	PE	0.55	581499	1965900	-654675
16-May-24	20700	PE	0.35	184695	433325	-596000
16-May-24	21500	PE	0.85	2129369	4480250	-537850
16-May-24	20300	PE	0.3	93985	1238025	-520450
16-May-24	21600	PE	1.1	2079495	2576850	-505875
16-May-24	22000	CE	220.95	981111	1810125	-413625
16-May-24	20400	PE	0.35	62277	185275	-410225
16-May-24	21550	PE	1	843093	797875	-406150

**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
CANBK	30-May-24	120	CE	3.05	1076	19116000	19116000
CANBK	30-May-24	140	CE	0.2	108	15410250	15410250
CANBK	30-May-24	130	CE	0.7	231	12629250	12629250
CANBK	30-May-24	124	CE	1.65	589	11090250	11090250
CANBK	30-May-24	120	PE	3.7	108	10739250	10739250
CANBK	30-May-24	118	CE	4	485	8768250	8768250
CANBK	30-May-24	114	PE	1.25	254	8532000	8532000
PNB	30-May-24	130	CE	2.4	4485	20552000	8080000
CANBK	30-May-24	126	CE	1.2	216	7472250	7472250
CANBK	30-May-24	122	CE	2.25	194	7317000	7317000

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	30-May-24	13	PE	0.4	145	116280000	-5800000
COALINDIA	30-May-24	460	CE	17.75	14936	3895500	-2142000
IDFCFIRSTB	30-May-24	90	CE	0.2	1630	44827500	-1560000
HINDALCO	30-May-24	650	CE	21.7	5539	2731400	-1433600
COALINDIA	30-May-24	450	CE	24.5	5434	2249100	-1205400
IDEA	30-May-24	13	CE	0.6	30	94760000	-1200000
BANKBARODA	30-May-24	300	CE	0.9	1830	8230950	-1123200
IDFCFIRSTB	30-May-24	94	CE	0.1	265	4620000	-1095000
TATASTEEL	30-May-24	160	PE	2.2	2259	10318000	-1083500
POWERGRID	30-May-24	310	CE	11.1	2439	2768400	-1040400

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