

# TECHNICAL BUILDUP

## OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21922
- Crucial moving average of 20/50 SMA are at 22329 and 22310
- 200 SMA trend deciding level exist at 20895

### Indian Equity Market Performance:

Indian Equity market rose notably on Thursday after Wall Street's three major indexes notched record closes overnight on optimism that inflation is heading back in the right direction and that there will be two interest rate cuts by the U.S. Federal Reserve in 2024.

### Sectoral Front Performance:

On the sectoral front Nifty Consumer Durables led, up 1.7%, followed by Nifty IT and Nifty Realty, both up 1.7% too. Nifty FMCG rose 0.8%, while Nifty Bank and Auto each climbed 0.6%. Among losers, Nifty PSU Bank index dropped 0.88%.

### Technical Analysis:

On the technical front, Nifty formed a strong bullish candle with long hairline formation indicating of buying interest dominating at lower levels. Until the final 40 minutes of the session, the day remained lacklustre. From 2:50 PM onwards, an extremely sharp bout of buying at lower levels led a 350-point recovery in the Nifty before close of trade. Now Nifty trading above all key moving averages with momentum indicator RSI (relative strength index placed at 53) giving a positive crossover, all pointing towards a positive outlook. The 50-DMA level near 22,310, which was earlier a resistance for the Nifty, will now act as a support zone and the index will now face immediate resistance between 22,500 - 22,600 levels. The uptrend will now be vulnerable only on a slip below levels of 22,310.

### Option Activity:

On the option front, maximum Put OI is at 22400 followed by 22000 strike, while maximum Call OI is at 22400 followed by 22500 strike. Call writing was seen at 22400 strike, followed by 22000 strike while Put writing was seen at 22400 strike, followed by 22100 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39869	-38	-0.10
Nasdaq	16698	-44	-0.26
S&P 500	5297	-11	-0.21
FTSE 100	8438	-7	-0.08
DAX	18738	-130	-0.69
Hang Seng	19359	-17	-0.09
Nikkei	38717	-203	-0.52
Sensex	73663	676	0.93
Nifty	22403	203	0.92

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2381.60	-3.90	-0.16
Silver (\$/Oz)	29.79	-0.09	-0.29
Brent Crude (\$/bl)	83.63	0.35	0.42
Dollar Index	104.55	0.20	0.20
USD/INR	83.49	-0.0025	-0.00
USD/YEN	155.87	0.48	0.31
EUR/USD	1.0857	-0.0010	-0.09

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	72825	73240	73663	73985	74315
Nifty	22150	22275	22403	22500	22600
Nifty (Fut)	22200	22325	22452	22550	22650

Pivot Level	
Sensex	73314
Nifty	22296

# ECONOMY NEWS

The country's merchandise exports are expected to increase about \$ 60-70 billion to \$ 500 billion by the end of FY25, apex exporters' body FIEO said on Thursday. (BS)

The government is considering changing the base year for key economic indices to FY23 and revamping several datasets to better reflect structural changes in the economy, The Economic Times (ET) reported. (BS)

Regulatory exemptions for government companies have been granted by multiple authorities. The Securities and Exchange Board of India (Sebi) has provided a raft of exemptions to listed public sector entities. There have also been exemptions from the Ministry of Corporate Affairs (MCA) and the Competition Commission of India (CCI). (BS)

The Ministry of Road Transport and Highways (MoRTH) plans to operationalise 700 kilometres (km) of high-speed corridors, award 3,000 km of highway projects, and implement a scheme for cashless treatment for accident victims following the Lok Sabha elections, a senior government official said. (BS)

Urban unemployment rate increased to touch 6.7 per cent in Q4 (January-March) of FY24, up sequentially from 6.5 per cent in the preceding quarter, according to the Periodic Labour Force Survey (PLFS) data, released by the National Statistical Office (NSO) on Wednesday. (BS)

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 on Wednesday. (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)

The central government under Prime Minister Narendra Modi and the Bharatiya Janata Party (BJP) has delivered more on infrastructure creation than the Congress-led United Progressive Alliance (UPA) government, Finance Minister Nirmala Sitharaman said on Tuesday. (BS)

# CORPORATE NEWS

Reliance Industries' arm, Reliance Retail, has inked a pact with ASOS, a UK-based online fashion retailer, to boost its presence in India's retail market. This exclusive agreement across online and offline channels highlights Reliance's commitment to offering diverse retail experiences to Indian consumers.

Mahindra & Mahindra has approved an investment of ₹12,000 crore to fund the EV journey over the next three years. The auto company will invest the sum in its electric vehicle (EV) unit, Mahindra Electric Automobile Limited.

Infosys' AI-first suite of offerings, Infosys Topaz, and cloud suite of offerings, Infosys Cobalt, will offer a robust engineering backbone to simplify the technology landscape and enable Telstra to continue its transformation to become an innovation-led enterprise.

TVS Supply Chain Solutions Ltd. (TVS SCS) announced that its wholly owned subsidiary in the U.K. and Europe is working in partnership with Manchester Metropolitan University (MMU) to drive forward the use of Artificial Intelligence (AI) in its business.

Dixon Technologies has entered into a memorandum of understanding (MOU) with Acerpure for manufacturing a range of consumer appliances including televisions, subject to signing of definitive agreements.

Indoco Remedies announced that the United States Food and Drug Administration (FDA) completed an inspection of its API Kilo Lab manufacturing facility in Rabale, Navi Mumbai and Indoco Analytical Solutions (IAS) division without any Form 483 observations.

Happiest Minds Technologies announced its strategic partnership with Solvio, a top-tier Salesforce consulting firm. Collaborating with Solvio, Happiest Minds is focused on delivering Salesforce implementations offering practical solutions on a global scale, transforming client engagements and increasing operational efficiencies.

Norway's central bank Norges Bank, which manages the sovereign wealth fund, announced that its executive board has decided to exclude India's Adani Ports from its government pension fund over ethical concerns.

## BULK DEAL

- \*Jindal Saw Limited : Cresta Fund Ltd Sell 2000000 Shares @ Rs. 541.45
- \*Jindal Saw Limited : Nippon India Small Cap Fund Buy 1800000 Shares @ Rs. 541.45
- \*Kbcglobal : Minerva Ventures Fund Sell 7800000 Shares @ Rs. 1.72



## INSIDER TRADE

## ACQUISITION

- \* Promoter & Director Acquisition 800000 shares of Sreechem Resins Ltd.
- \* Pulkit Ashokkumar Goenka Promoter Group Acquisition 62000 shares of Advance Multitech Ltd. on 30-Dec-23
- \* NICCO ENGINEERING SERVICES LIMITED Promoter Group Acquisition 15525 shares of Nicco Parks & Resorts Ltd.-\$ on 10-May-24
- \* Nimisha Jaipuria Promoter Group Acquisition 14000 shares of Bajaj Finserv Ltd. on 13-May-24
- \* Promoter Group Acquisition 25505 shares of Stel Holdings Ltd
- \* Promoter Group Acquisition 17100 shares of Visco Trade Associates Ltd

## DISPOSAL

- \* THRIKKUR SEETHARAMA IYER ANANTHARAMAN Promoter Group Disposal 25000 shares of Kalyan Jewellers India Ltd on 15-May-24
- \* MAYURKUMAR MANSUKHBHAI GAJERA Promoter & Director Disposal 54000 shares of Trident Lifeline Ltd on 15-May-24
- \* Minesh V Modi Promoter & Director Disposal 23830 shares of Netlink Solutions (India) Ltd. on 15-May-24
- \* Dr.Manohar Loka Reddy Promoter & Director Disposal 51686 shares of Nettlinx Ltd. on 14-May-24
- \* NEHA BANDI Promoter Group Disposal 59200 shares of Premium Capital Market & Investments Ltd. on 15-May-24
- \* Param Kamlesh Kapadia Promoter Group Disposal 414 shares of Sterling Powergensys Limited on 15-May-24
- \* B.Antony Raja Promoter & Director Disposal 18000 shares of Odyssey Technologies Ltd.-\$ on 10-May-24
- \* Madhur Bajaj Promoter Group Disposal 14000 shares of Bajaj Finserv Ltd. on 13-May-24
- \* Renu Gupta Promoter Disposal 58471 shares of Lloyds Engineering Works Ltd on 15-May-24



# INSIDER TRADE

## PLEDGE

- \* Kainaz Khurshed Daruvala Promoter Group Pledge 2476923 shares of Sterling And Wilson Renewable Energy Ltd on 13-May-24
- \* RAHUL SARAOGI Promoter & Director Pledge 245000 shares of Go Fashion (India) Ltd on 14-May-24

## REVOKE

- \* RAHUL SARAOGI Promoter & Director Revoke 245000 shares of Go Fashion (India) Ltd on 13-May-24



## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
HAL	4635.0	10.8%	BANDHANBNK	180.2	-5.1%
INOXWIND	615.3	10.0%	MANKIND	2092.8	-4.5%
TITAGARH	1216.0	9.3%	CANBK	113.9	-4.3%
OBEROIRLTY	1720.0	9.3%	FIVESTAR	743.4	-3.2%
NCC	273.3	8.7%	FINPIPE	295.2	-3.2%
HONAUT	53288.0	8.1%	SOBHA	1733.0	-3.1%
IRCON	262.2	8.0%	NUVAMA	4750.0	-3.0%
CARBORUNIV	1655.0	7.9%	SUNDRMFAST	1175.0	-2.9%
BLUESTARCO	1599.0	7.5%	UJJIVANSFB	51.7	-2.9%
SCHAEFFLER	4208.9	7.2%	THERMAX	4940.5	-2.9%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	14,907.72	12,779.91	2,127.81
FII	16,603.64	17,380.13	-776.49

Category	16/05/2024	15/05/2024	14/05/2024	13/05/2024	10/05/2024	09/05/2024
DII	2,127.81	3,788.38	3,527.86	3,562.75	2,709.81	5,642.53
FII	-776.49	-2,832.83	-4,065.52	-4,498.92	-2,117.50	-6,994.86

# DERIVATIVE REPORT

- Nifty gained by 0.92% with Nifty future added 2.40 lakh shares in open interest and stock future shaded 114.3 Lakh shares in open interest.
- Nifty PCR increased to 1.17 from 0.91
- Total Nifty Calls added 383.3 lakh shares in open interest.
- Total Nifty Puts added 929.8 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. 776.49 Cr (provisional), while DIIs bought net Rs. 2,127.81 Cr in cash market.
- FII bought net Rs. 8926.24 Cr in F&O
- Securities in Ban Period: -BALRAMCHIN, BANDHANBNK, BIOCON, BSOFT, GMRINFRA, GRANULES, HINDCOPPER, IDEA, INDIACEM, PEL, SAIL, ZEEL

## NIFTY TRACKER

Particulars	16/05/2024	15/05/2024	14/05/2024	13/05/2024
Spot	22403.85	22200.55	22217.85	22104.05
% Change in Spot	0.92%	-0.08%	0.51%	0.22%
Nifty(FUT) May.	22452.35	22287.05	22308.7	22201.1
Nifty(FUT) May. Vol.	554977	217207	266745	341795
Nifty(FUT) May. - OI	10119150	10398075	10830875	11724000
Nifty(FUT) June.	22552.65	22390.35	22418.55	22311.9
Nifty(FUT) June. Vol.	81138	36653	65475	59523
Nifty(FUT) June. - OI	4845775	4335225	4053275	3412325

## TRADE STATISTICS FOR 16.05.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	18,64,327	14513800	-
Index Options	89,98,90,716	8514548	0.97
Stock Options	67,48,102	923709	0.47
Index Futures	9,13,088	5546408	-
NSE F&O Total Turnover	90,94,16,233	5,25,13,49,522	
NSE Cash Turnover	-	1,17,01,423.69	
BSE Cash Turnover	-	7,21,325.00	
Total Turnover	-	7114690	0.96

## FII CORNER (F&O)

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

Particulars	16/05/2024		15/05/2024		14/05/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-741	194	-1967	105	-2364	82
Index option	12697	-22333	-33118	-54908	-12904	1369
Stock Future	-2674	2781	-2793	909	-1169	-2405
Stock option	-356	1342	-721	967	442	2084
<b>Total</b>	<b>8926</b>	<b>-18016</b>	<b>-38599</b>	<b>-52927</b>	<b>-15995</b>	<b>1130</b>

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	16/05/2024	15/05/2024	14/05/2024	13/05/2024	10/05/2024
Index Futures	723	358	-66	1079	-197
Index Options	2488	1607	3239	2902	1025
Stock Futures	-197022	60992	220296	256358	-490320
Stock Options	612	11125	5285	7784	5150
<b>F&amp;O Total</b>	<b>-193199</b>	<b>74082</b>	<b>228754.54</b>	<b>268123.17</b>	<b>-484341.47</b>

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

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
PNB	27,37,68,000	28,08,88,000	125.9	0.80%	2.60%
IDFCFIRSTB	34,52,10,000	35,08,87,500	77.45	0.39%	1.64%
ITC	10,18,67,200	10,62,68,800	433.5	0.93%	4.32%
BEL	15,84,22,950	16,22,44,800	241	2.99%	2.41%
ASHOKLEY	10,35,10,000	10,68,55,000	207.8	2.64%	3.23%

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

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
CANBK	28,08,87,750	33,42,93,750	114.5	-3.94%	19.01%
BANDHANBNK	11,24,90,000	12,84,60,000	181.1	-5.01%	14.20%
GAIL	12,91,65,975	13,86,13,350	197.2	-1.94%	7.31%
SBIN	9,17,94,000	9,40,08,750	803	-0.93%	2.41%
DABUR	2,14,47,500	2,36,16,250	545.35	-0.29%	10.11%



# NIFTY OPTION OPEN INTEREST STATISTICS

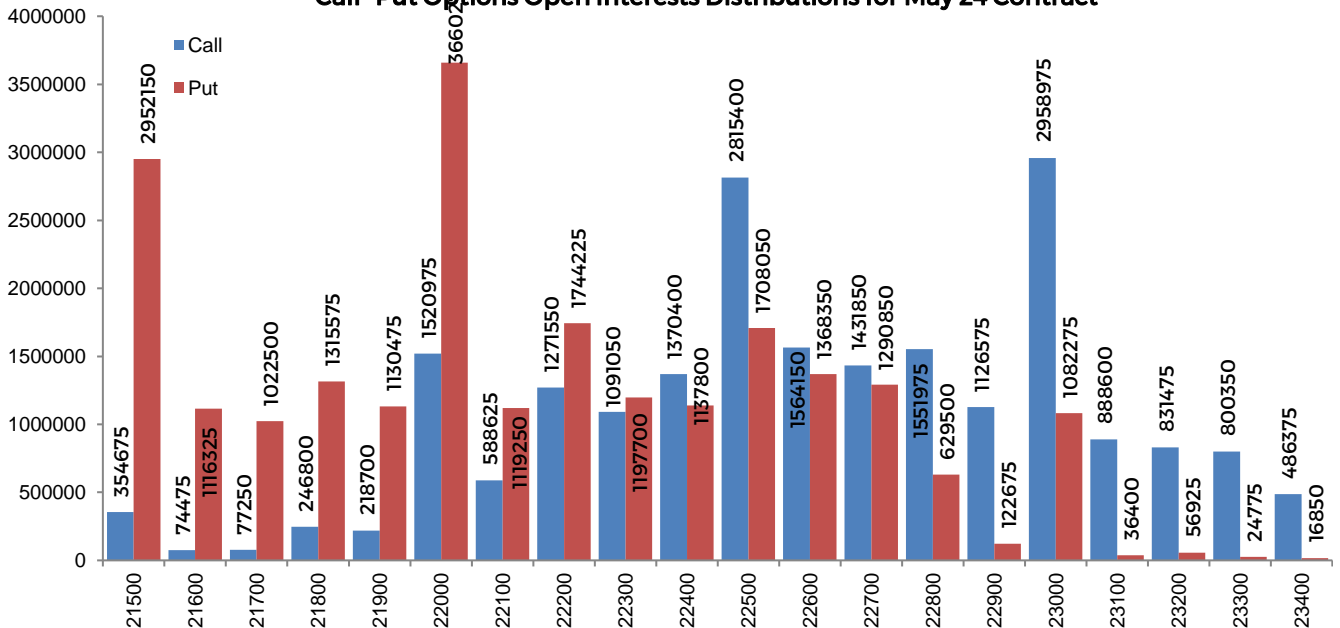
## HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
16-May-24	22400	PE	22403.85	15457617	15945875	15164150
16-May-24	22450	CE	22403.85	28260823	11573400	7975225
16-May-24	22350	PE	22403.85	11414240	7042675	6569575
16-May-24	22100	PE	22403.85	39503907	11013075	6494700
16-May-24	22300	PE	22403.85	20367753	7874625	6426475
16-May-24	22050	PE	22403.85	29855352	7894875	5558625
16-May-24	22400	CE	22403.85	53449141	11538725	5143225
16-May-24	22000	PE	22403.85	42109833	11069175	4272200
16-May-24	22450	PE	22403.85	2349666	3862450	3682500
16-May-24	22250	PE	22403.85	19484794	4708625	3538450

## HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
16-May-24	22200	CE	22403.85	43016249	3081500	-3537150
16-May-24	22250	CE	22403.85	40909110	1983650	-2625725
16-May-24	24500	CE	22403.85	253799	2287075	-1304125
16-May-24	21000	PE	22403.85	459744	2639400	-1033500
16-May-24	24000	CE	22403.85	155921	1611400	-946750
16-May-24	21400	PE	22403.85	629194	1352650	-799825
16-May-24	20250	PE	22403.85	163964	1318300	-670900
16-May-24	21300	PE	22403.85	314003	945075	-669950
16-May-24	21200	PE	22403.85	285074	1344425	-621475
16-May-24	21500	PE	22403.85	2318936	3917850	-562400

**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	1.3	9149	25137000	6021000
CANBK	30-May-24	115	CE	2.8	2612	4569750	4569750
GAIL	30-May-24	210	CE	2.05	7242	17069325	3609675
CANBK	30-May-24	110	PE	1.65	2953	10388250	3510000
CANBK	27-Jun-24	112	PE	5.35	507	3273750	2868750
CANBK	30-May-24	124	CE	0.75	2288	13803750	2713500
PFC	30-May-24	450	PE	11.15	4351	4022250	2588500
BANDHANBNK	30-May-24	180	CE	7.5	6108	4082500	2345000
ASHOKLEY	30-May-24	215	CE	3.65	8634	6535000	2265000
TATASTEEL	30-May-24	170	CE	3.15	6768	26224000	2260500

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	30-May-24	13	PE	0.35	234	107600000	-8680000
IDEA	30-May-24	14	CE	0.3	150	123920000	-5360000
IDEA	30-May-24	13	CE	0.5	94	91000000	-3760000
PFC	30-May-24	440	CE	23.45	5105	3495250	-3518500
IDEA	30-May-24	14	PE	1.1	82	61600000	-2800000
IDFCFIRSTB	30-May-24	90	CE	0.2	1011	42067500	-2760000
ASHOKLEY	30-May-24	200	CE	10.75	3065	5640000	-2520000
PFC	30-May-24	500	CE	2.95	6301	9365875	-1980125
IDFCFIRSTB	30-May-24	85	CE	0.35	3735	37057500	-1927500
BEL	30-May-24	230	CE	13.75	6519	5680050	-1769850

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