

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 21289
- Crucial moving average of 20/50 SMA are at 21663 and 20971
- 200 SMA trend deciding level exist at 19535

Indian Equity Market Performance:

Indian equity market tumbled on Tuesday despite positive cues from global markets. FII selling amid heightened economic uncertainty in major global economies and the latest results by Reliance Industries revealing a slight dip in Q3 consolidated revenue also hurt investor sentiment.

Sectoral Front Performance:

On the sectoral front, except pharma, all other sectoral indices ended in the red.

Technical Analysis:

On the technical front, Nifty formed a big bearish candlestick pattern on the daily charts with strong volumes. This was a confirmation to bearish trend reversal as the index had formed Bearish Engulfing kind of candlestick pattern on the daily charts in previous session. on a larger scale, a 'Head and Shoulders' formation, further confirming a bearish trend. The index has also given a close below its 20-day EMA level. Going ahead, the market is expected to trade with negative bias and traders can approach the market with rise on sell strategy, price sustenance below the level of 21250 will lead to further selling pressure in index. In that case, it is likely to test the level of 20800-20850 in short-term. While, on the upside, any sustainable move above the level of 21850 will lead to resume its northward journey.

Option Activity:

On the option front, maximum Put OI is at 20500 followed by 21000 strike, while maximum Call OI is at 22000 followed by 21700 strike. Call writing was seen at 21300 strike, followed by 21400 strike while Put writing was seen at 21200 strike, followed by 20800 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	37905	-96	-0.25
Nasdaq	15425	65	0.43
S&P 500	4864	14	0.29
FTSE 100	7485	-1	-0.03
DAX	16627	-56	-0.34
Hang Seng	15573	219	1.43
Nikkei	36295	-222	-0.62
Sensex	70370	-1053	-1.47
Nifty	21238	-333	-1.54

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2047.00	1.80	0.09
Silver (\$/Oz)	22.53	0.06	0.28
Brent Crude (\$/bl)	79.65	0.10	0.13
Dollar Index	103.33	-0.02	-0.02
USD/INR	83.15	0.09	0.11
USD/YEN	148.13	-0.22	-0.15
EUR/USD	1.0854	-	-

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	69580	69915	70370	71070	71400
Nifty	21000	21100	21238	21450	21550
Nifty (Fut)	20950	21055	21194	21405	21500

Pivot Level	
Sensex	70881
Nifty	21393

ECONOMY NEWS

India's forex reserves jumped USD 1.634 billion to USD 618.937 billion for the week ended January 12, the Reserve Bank of India (RBI) said on Friday. In the previous reporting week, the overall reserves had declined sharply by USD 5.89 billion to USD 617.3 billion. (BS)

Retail inflation for farm workers and rural labourers increased marginally to 7.71 per cent and 7.46 per cent in December compared to 7.37 per cent and 7.13 per cent, respectively, in November due to higher prices of certain food items. (BS)

Sowing of wheat crossed the physiological benchmark of 34 million hectares, while pulses coverage remained lower, according to the agriculture ministry data released on Friday. (BS)

Service sector companies in the information technology (IT), banking and finance segments comprise nearly half of the new jobs created in FY23 by India Inc, while firms in the manufacturing, infrastructure and consumption sectors saw moderate job creation, according to the latest study by Bank of Baroda released on Friday. (BS)

Amid rising hostilities in the Red Sea due to Houthi attacks, Fitch Group said South Asian economies would be most affected. They will experience the largest relative increase in maritime trade distance, shipping time, and costs as the crucial trade route remains inaccessible. (BS)

Negotiations for a free trade agreement between India and the four-nation EFTA bloc are at an advanced stage as both sides have reached a shared understanding on key issues, a senior official has said. The European Free Trade Association (EFTA) members are Iceland, Liechtenstein, Norway, and Switzerland. (BS)

Demand for industrial and logistics spaces hit an all-time high across eight major cities last year with leasing activity rising annually by 8 per cent, according to CBRE. (BS)

The total loan guarantees extended by 17 major states to their entities have more than tripled to Rs 9.4 trillion by FY23 from Rs 3 trillion in FY17, says a report. (BS)

CORPORATE NEWS

The Finance Ministry has hiked import duties on gold and silver findings and coins of precious metals to 15 per cent from the existing 10 per cent. Import duty on gold and silver findings and coins of precious metals will now be 15 per cent. This includes Basic Custom Duty (BCD) of 10 per cent and 5 per cent of AIDC (Agriculture Infrastructure Development Cess), an official notification said.

Lupin has received tentative approval from the United States Food and Drug Administration (US FDA) for its abbreviated new drug application for Rivaroxaban tablets USP, to market in the US. Rivaroxaban tablets, a generic equivalent of Xarelto tablets from Janssen Pharmaceuticals, Inc., had estimated annual sales of \$8,249 million in the US, as per IQVIA MAT November 2023. Rivaroxaban is used to prevent blood clots from forming due to a certain irregular heartbeat.

Hero MotoCorp plans to launch three electric scooters in the 'mid', 'affordable', and 'business-to-business (B2B)' segments in 2024, said chief executive officer (CEO) Niranjan Gupta.

Bharti Airtel prepaid Rs 8,325 crore to the Department of Telecom towards part prepayment of the deferred liabilities pertaining to spectrum acquired in the 2015 auction.

Cipla said that its subsidiaries in the UK and Netherlands, respectively, have jointly incorporated Mexicip in Mexico. Mexicip is incorporated with an objective of sale and distribution of pharmaceutical drugs in Mexico.

The Competition Commission of India has approved the amalgamation of Fincare Small Finance Bank into and with AU Small Finance Bank. The said amalgamation is subject to the approval of the Reserve Bank of India.

UFO Moviez India announced a strategic partnership with TSR Films, a leading digital cinema integrator based out of Chennai. This strategic collaboration grants UFO Moviez exclusive advertising screen rights across TSR's extensive network of over 403 screens.

Indian Hotels Company announced the signing of a third hotel in Ayodhya, Uttar Pradesh. The brownfield project will be branded as an IHCL SeleQtions hotel.

BULK DEAL

- *Medi Assist Health Ser L : Canara Robeco Mutual Fund Buy 2001000 Shares @ Rs. 489.02
- *Medi Assist Health Ser L : Goldman Sachs Funds - Goldman Sachs India Equity Portfolio Buy 1534472 Shares @ Rs. 468.65
- *Medi Assist Health Ser L : Tntbc As The Trustee Of Nomura India Stock Mother Fund Buy 500000 Shares @ Rs. 465.56
- *Medi Assist Health Ser L : Bnp Paribas Arbitrage Buy 365126 Shares @ Rs. 462.28
- *Grasim Ind Ltd : Societe Generale Buy 135820 Shares @ Rs. 316.6
- *Steelxind : Ew India Special Assets Fund Ii Pte Ltd Sell 21622922 Shares @ Rs. 11.11
- *Steelxind : Edelweiss India Special Situations Fund Buy 10281576 Shares @ Rs. 11
- *Waa : National Stock Exchange Of India Limited Sell 230400 Shares @ Rs. 164.12



INSIDER TRADE

DISPOSAL

- * Sea Glimpse Investments Private Limited Promoter Group Disposal 200000 shares of Lkp Finance Limited on 20-Jan-24
- * Pristine Malwa Logistics Park Private Limited Promoter Disposal 100000 shares of Sical Logistics Ltd. on 17-Jan-24
- * POOJA DADHA Promoter Group Disposal 2000 shares of Golkunda Diamonds & Jewellery Ltd. on 20-Jan-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
BORORENEW	565.0	11.3%	ZEEL	160.9	-30.5%
CIPLA	1408.0	7.0%	IRCON	230.9	-13.6%
KARURVYSYA	179.8	5.9%	HUDCO	149.9	-10.7%
PETRONET	259.8	5.3%	PRESTIGE	1150.0	-10.6%
SWSOLAR	529.4	5.0%	BITES	565.0	-10.2%
PERSISTENT	8280.1	4.5%	RVNL	288.4	-10.0%
MEDANTA	1133.5	4.1%	NETWORK18	114.9	-10.0%
SUNPHARMA	1379.9	4.1%	JSL	521.1	-9.4%
AEGISCHEM	385.0	3.8%	GICRE	335.5	-9.2%
LEMONTREE	139.0	3.6%	OBEROIRLT	1367.0	-9.1%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	14,853.87	14,639.47	214.4
FII	26,390.61	29,506.00	-3,115.39

Category	23/01/2024	20/01/2024	19/01/2024	18/01/2024	17/01/2024	16/01/2024
DII	214.4	-719.31	2,638.46	5,977.12	4006.44	-369.29
FII	-3,115.39	-545.58	-3,689.68	-9,901.56	-10,578.13	656.57

DERIVATIVE REPORT

- Nifty declined by 1.54% with Nifty future shaded 8.33 lakh shares in open interest and stock future added 287.4 Lakh shares in open interest.
- Nifty PCR decreased to 0.73 from 0.86
- Total Nifty Calls added 408.4 lakh shares in open interest.
- Total Nifty Puts added 106.7 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan. series is at 22000 and 20500 put.
- FII's sold net Rs. 3,115.39 Cr (provisional), while DIIs bought net Rs. 214.40 Cr in cash market.
- FII sold net Rs. 1520.69 Cr in F&O
- Securities in Ban Period: - BALRAMCHIN, IRCTC, NATIONALUM, OFSS, RBLBANK

NIFTY TRACKER

Particulars	23/01/2024	20/01/2024	19/01/2024	18/01/2024
Spot	21238.8	21571.8	21622.4	21462.25
% Change in Spot	-1.54%	-0.23%	0.75%	-0.51%
Nifty(FUT) Jan.	21194.25	21604.1	21672.15	21527.45
Nifty(FUT) Jan. Vol.	252641	72894	125832	227826
Nifty(FUT) Jan. - OI	7888100	11337600	11172000	11089750
Nifty(FUT) Feb.	21352.3	21751.5	21814.9	21675.8
Nifty(FUT) Feb. Vol.	133648	21089	29708	60648
Nifty(FUT) Feb. - OI	6221650	3665150	3470450	3400150

TRADE STATISTICS FOR 23.01.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	42,72,692	34505068	-
Index Options	59,15,41,688	9402723	0.95
Stock Options	89,64,601	783066	0.54
Index Futures	7,83,902	6940737	-
NSE F&O Total Turnover	60,55,62,883	4,96,93,62,101	
NSE Cash Turnover	-	1,51,53,448.73	
BSE Cash Turnover	-	11,34,792.00	
Total Turnover	-	7114690	0.95

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	23/01/2024		20/01/2024		19/01/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	186	-608	-528	510	-1057	467
Index option	-2765	43493	-14776	-15986	268	103175
Stock Future	659	804	654	876	4795	6617
Stock option	399	-7921	1073	-282	502	670
Total	-1521	35768	-13577	-14882	4508	110930

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	23/01/2024	20/01/2024	19/01/2024	18/01/2024	17/01/2024
Index Futures	-357	-134	897	2490	114
Index Options	-10407	2531	6511	3365	852
Stock Futures	305309	142945	-466907	-81927	77797
Stock Options	-18682	-7366	2711	6485	7244
F&O Total	275864	137976	-456787.65	-69586.24	86006.2

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
ICICIBANK	1,89,72,800	4,59,45,200	1033.8	1.49%	142.16%
INDUSTOWER	4,92,59,200	7,31,10,200	219.05	0.55%	48.42%
TATAPOWER	2,87,98,875	4,60,99,125	350.7	0.65%	60.07%
BHARTIARTL	51,19,550	1,68,53,950	1162.75	2.69%	229.21%
PETRONET	90,18,000	1,76,31,000	261.6	4.93%	95.51%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDEA	57,87,20,000	83,25,60,000	14.5	-4.29%	43.86%
IDFCFIRSTB	9,41,85,000	19,08,00,000	81.5	-7.54%	102.58%
PNB	10,64,96,000	16,71,60,000	99.45	-6.05%	56.96%
TATASTEEL	5,49,17,500	11,53,46,000	131.05	-3.11%	110.04%
HDFCBANK	6,00,28,100	11,10,30,150	1443.95	-3.15%	84.96%

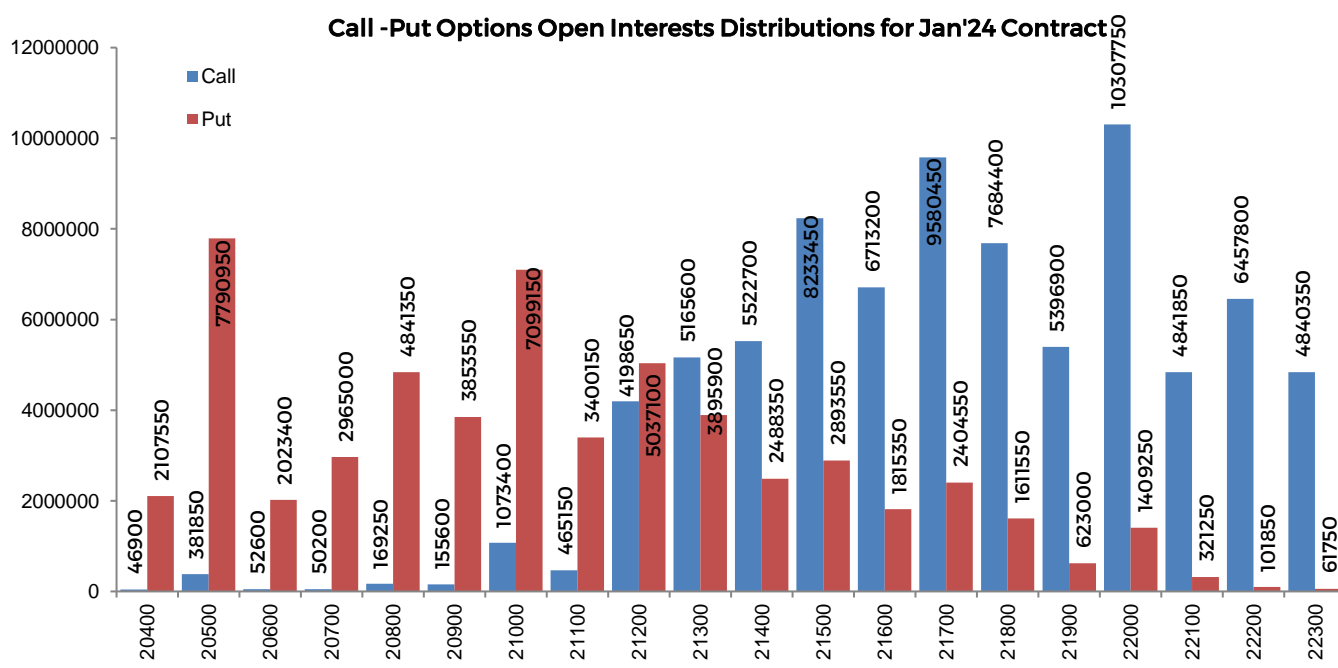
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
25-Jan-24	21300	CE	72.65	1156385	5165600	4654800
25-Jan-24	21400	CE	44.7	1749892	5522700	4338200
25-Jan-24	21200	CE	113.15	613401	4198650	3874850
25-Jan-24	17350	PE	0.15	306412	4823550	3676200
25-Jan-24	21500	CE	27.4	2266976	8233450	3600500
25-Jan-24	22000	CE	5.55	1892500	10307750	2185650
25-Jan-24	21250	CE	92.25	485926	2219650	2169750
25-Jan-24	21550	CE	21.85	1202546	3134000	2157750
25-Jan-24	21350	CE	56.55	735591	2094200	1995700
25-Jan-24	21200	PE	122.65	2597073	5037100	1982300

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
25-Jan-24	21500	PE	335.2	2465927	2893550	-3700050
25-Jan-24	21600	PE	422.1	1976312	1815350	-3124500
25-Jan-24	22500	CE	3.05	818077	7665050	-1686700
25-Jan-24	21400	PE	252.8	2502658	2488350	-1582400
25-Jan-24	21700	PE	518.3	1746137	2404550	-1128800
25-Jan-24	21650	PE	470.25	903268	591100	-1035150
25-Jan-24	22400	CE	3.3	671590	3895750	-958750
25-Jan-24	21450	PE	292.05	1117389	572350	-738550
25-Jan-24	22600	CE	2.95	295965	2591050	-726350
25-Jan-24	22700	CE	2.7	181390	2032000	-542450



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	29-Feb-24	16	CE	0.7	1263	70960000	17120000
IDEA	29-Feb-24	15	PE	1.45	260	41360000	10640000
IDEA	29-Feb-24	17	CE	0.5	697	51360000	10480000
IDFCFIRSTB	29-Feb-24	90	CE	1.55	4515	21795000	9547500
IDEA	29-Feb-24	15	CE	1	699	37920000	8160000
IDEA	29-Feb-24	13	PE	0.55	277	42080000	6160000
IDEA	29-Feb-24	18	CE	0.4	358	42800000	6000000
IDFCFIRSTB	29-Feb-24	100	CE	0.55	2673	11805000	4890000
IDEA	29-Feb-24	12	PE	0.35	118	18000000	4800000
IDEA	29-Feb-24	14	PE	0.9	212	36000000	4800000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	25-Jan-24	17	CE	0.05	1020	115280000	-29920000
IDEA	25-Jan-24	15	PE	0.75	1229	66640000	-23120000
IDEA	25-Jan-24	16	PE	1.75	418	74160000	-18720000
IDEA	25-Jan-24	18	CE	0.05	486	170720000	-18560000
IDEA	25-Jan-24	15	CE	0.15	2033	80960000	-10800000
IDEA	25-Jan-24	14	PE	0.1	963	81520000	-6400000
TATASTEEL	25-Jan-24	140	CE	0.4	8933	38269000	-6237000
IDFCFIRSTB	25-Jan-24	100	CE	0.05	2182	17580000	-5152500
IDFCFIRSTB	25-Jan-24	85	PE	3.75	2534	4852500	-4687500
TATASTEEL	25-Jan-24	150	CE	0.1	1875	22935000	-4675000

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