

Technical Build up

- ❖ Bearish candle with increase in volume
- ❖ Sell crossover in oscillators
- ❖ Lower band of Bollinger exist at 14355
- ❖ Crucial moving average of 20/50 SMA are at 14721 and 14823
- ❖ 200 SMA trend deciding level exist at 12829

Outlook for the day

Indian equity market succumbed to heavy selling pressure on Monday as spiking Covid-19 cases in the country and fears over fresh lockdowns in some states dented hopes for a swift economic recovery from the pandemic. On the sectoral front, Broad based selling was witnessed across the indices, with realty and metals being the biggest losers, down by 7.5% and 6%. Banks ended the day lower by 5% and media, down by 8%. FMCG and IT were down about 2% each. On the technical front, Nifty a sizeable bearish candle and has closed below the previous session's low indicating weakness. Index now has formed a 'Bearish Gap' area in the range of 14,785-14,652 which would remain a crucial resistance zone in the near term. Structurally Nifty has been forming a strong support base in the vicinity of 14300-14400 as it is 61.8% retracement of post Budget rally (13662-15432). Hence, breach of 14300 would exaggerate the correction towards 14100-14000 levels followed by January'21 low of 13595. On the option front, maximum Put OI is at 14000 followed by 14500 strike, while maximum Call OI is at 15000 followed by 14500 strike. Call writing was seen at 14500 strike, followed by 15000 strike while Put writing was seen at 14300 strike, followed by 14200 strike.

World Indices588	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	33745	-55	-0.16
Nasdaq	13850	-50	-0.36
S&P 500	4127	-	-0.02
FTSE 100	6889	-26	-0.39
DAX	15215	-19	-0.13
Hang Seng	28690	294	1.01
Nikkei	29837	298	1.01
Sensex	47883	-1707	-3.44
Nifty	14310	-524	-3.53

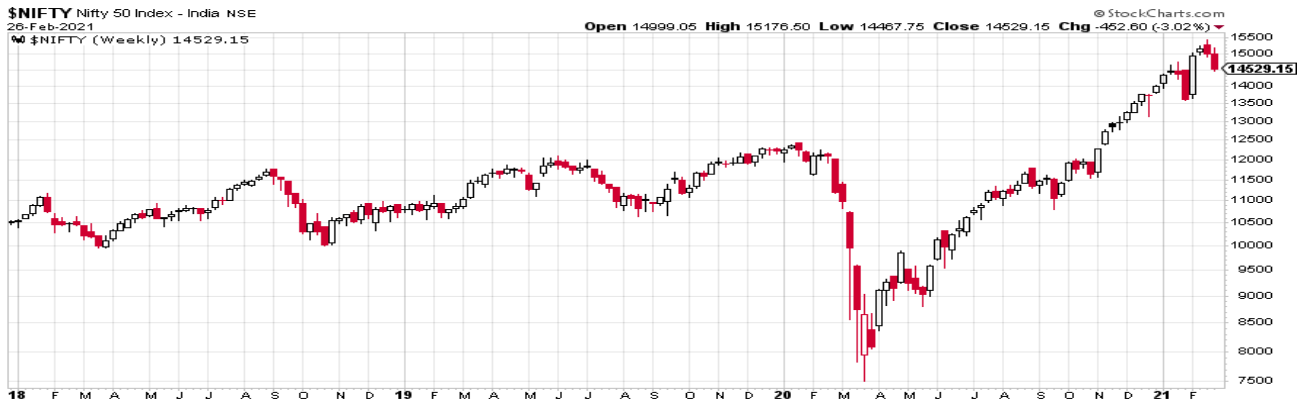
Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	1728.60	-4.10	-0.24
Silver (\$/Oz)	24.73	-0.14	-0.55
Copper (\$/lb.)	400.70	-1.15	-0.29
Brent Crude (\$/bl)	63.29	0.01	0.02
USD/INR	75.05	0.31	0.42
USD/YEN	109.55	0.17	0.16
EUR/USD	1.1902	-0.0009	-0.08

Support/Resistance levels for Indian Equity Indices

	S2	S1	CMP	R1	R2
Sensex	47190	47685	47883	48345	48675
Nifty	14100	14250	14310	14450	14550
Nifty (Fut)	14135	14280	14343	14480	14585

Pivot Level

Sensex	48177
Nifty	14404



US: In the U.S. market major averages ended in negative territory although the downside was not any significantly pronounced. The Dow ended down 55.20 points or 0.16 percent at 33,745.40. The S&P 500 edged down 0.81 points or 0.02 percent to settle at 4,127.99 and the tech-laden Nasdaq settled lower by 50.19 points or 0.36 percent at 13,850.00.



Derivative Report

Nifty declined by 3.53% with Nifty future shaded 0.31 lakh shares in open interest and stock future shaded 419.1 Lakh shares in open interest.

- Nifty PCR decreased to 0.88 from 1.28
- Total Nifty Calls added 252.8 lakh shares in open interest.
- Total Nifty Puts shaded 12.1 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Apr series is at 15000 and 14000 put.
- FII's sold net Rs. 1746.43 Cr(provisional), while DIIs bought net Rs. 232.76 Cr in cash market.
- FII sold net Rs. 759.50 Cr in F&O
- Securities in Ban Period: SAIL

Nifty Tracker

Particulars	12/04/2021	09/04/2021	08/04/2021	07/04/2021
Spot	14310.8	14834.85	14873.8	14819.05
% Change in Spot	-3.53%	-0.26%	0.37%	0.92%
Nifty(FUT) Apr	14343.25	14889.4	14924.4	14888
Nifty(FUT) Apr Vol.	209409	119466	129956	140421
Nifty(FUT) Apr - OI	11202900	11308950	10476750	10776750
Nifty(FUT) May	14398.35	14942.25	14975.8	14936.1
Nifty(FUT) May Vol.	13684	4333	6907	5307
Nifty(FUT) May - OI	852075	902775	866850	888525

Trade Statistics for 12/04/2021

Particulars	No. of Contracts	Turnover (Rs. Cr.)	Put Call Ratio
NSE Index Futures	485768	44648	-
NSE Stock Futures	933363	85170	-
NSE Index Options	33875513	3177814	-
NSE Stock Options	2372674	227876	0.55
NSE F&O Total Turnover	37667318	3,535,508	0.87
NSE Cash Turnover	-	84,212.62	
BSE Cash Turnover	-	5,780.15	
Total Turnover	-	3625501	-

FII Corner (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	12/04/2021		09/04/2021		08/04/2021	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1740	769	-639	745	262	-103
Index option	1954	5571	1538	10468	5134	-27445
Stock Future	-398	-2922	-666	-203	-56	516
Stock option	-575	569	-154	1040	-121	836
Total	-759	3987	79	12049	5219	-26195

Market Open Interest

Addition/Reduction in Market Open Interest					
Contracts	12/04/2021	09/04/2021	08/04/2021	07/04/2021	06/04/2021
Index Futures	-775	1351	-930	165	-709
Index Options	-9501	2505	1591	1728	2626
Stock Futures	48096	-108877	27515	37383	41611
Stock Options	4796	5777	3792	2908	4256
F&O Total	42616	-99244	31968.35	42184.27	47783.66

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
DRREDDY	2,941,250	3,315,250	5,100	6.59%	12.72%
CIPLA	11,437,400	12,797,200	909.75	2.32%	11.89%
LALPATHLAB	337,250	362,750	3,309.60	5.08%	7.56%
DIVISLAB	2,640,600	2,727,600	3,806	1.02%	3.29%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
BAJAJFINSV	544,625	648,125	9,177.10	-4.98%	19.00%
RBLBANK	22,016,800	25,923,100	190.05	-10.29%	17.74%
CHOLAFIN	5,762,500	6,760,000	512.75	-8.48%	17.31%
PNB	198,592,000	219,840,000	33.95	-10.54%	10.70%
IRCTC	1,833,325	2,011,750	1,588.80	-8.50%	9.73%

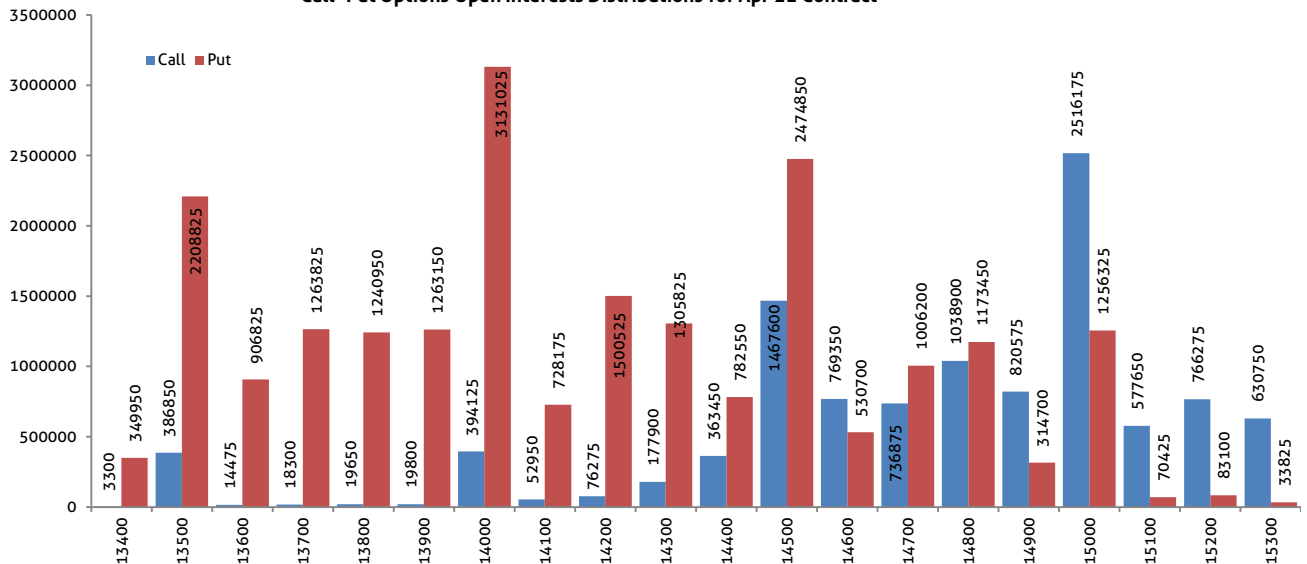
Nifty Option Open Interest Statistics

Nifty Options Highest ADDITION in Open Interest						
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
15-Apr-21	14500	CE	57.5	827727	3134325	2916600
15-Apr-21	14600	CE	32.95	667980	2827875	2611875
15-Apr-21	14700	CE	18.8	614375	2695500	2420325
15-Apr-21	15000	CE	5.5	437068	5140575	1910025
15-Apr-21	14800	CE	10.85	492957	2708475	1702800
15-Apr-21	15100	CE	4.35	302707	3298725	1339350
15-Apr-21	14400	CE	95.7	490351	1357950	1323525
15-Apr-21	14300	CE	144.2	294184	1160850	1149300
15-Apr-21	14900	CE	7.25	383371	2952600	995850
15-Apr-21	16800	CE	2	60140	1707450	946125

Nifty Options Highest **REDUCTION** in Open Interest

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
15-Apr-21	14800	PE	491.15	68864	504900	-1370625
15-Apr-21	14500	PE	246.05	533045	868725	-1225725
15-Apr-21	14600	PE	320.35	234889	439500	-1125375
15-Apr-21	14700	PE	405.05	102461	352650	-897900
29-Apr-21	14500	PE	379.75	70631	2474850	-673200
15-Apr-21	15250	CE	3.5	39539	394875	-621150
15-Apr-21	15600	CE	2.7	100352	986100	-592050
15-Apr-21	14900	PE	600.35	31303	303525	-551475
29-Apr-21	14000	PE	175.85	102264	3131025	-502350
15-Apr-21	15700	CE	2.55	71223	839700	-501075

Call -Put Options Open Interests Distributions for Apr'21 Contract



Stock Option Open Interest Statistics

Stock Options With Highest **ADDITION** in Open Interest

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	29-Apr-21	9	CE	0.5	592	17290000	7630000
TATAPOWER	29-Apr-21	100	CE	2.15	2055	8019000	4968000
PNB	29-Apr-21	35	CE	1.4	1002	5968000	4048000
GMRINFRA	27-May-21	23	PE	1.45	168	3937500	3735000
BHEL	29-Apr-21	50	CE	1.1	1116	9387000	3633000
BANKBARODA	29-Apr-21	70	CE	2.15	1610	5826600	3627000
PNB	29-Apr-21	40	CE	0.5	2949	29328000	2896000
SBIN	29-Apr-21	350	CE	5.75	7440	5220000	2823000
PNB	29-Apr-21	36	CE	1.1	586	4784000	2688000
TATAMOTORS	29-Apr-21	300	CE	9.85	4762	5990700	2553600

Stock Options With Highest REDUCTION in Open Interest

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
HINDALCO	29-Apr-21	300	PE	2.65	1788	3470100	-2558500
IDEA	29-Apr-21	9	PE	0.7	362	25340000	-2100000
PNB	29-Apr-21	45	CE	0.25	474	13456000	-1744000
IDEA	29-Apr-21	11	CE	0.15	269	40110000	-1610000
TATAPOWER	29-Apr-21	100	PE	9.65	586	4549500	-1336500
SBIN	29-Apr-21	370	CE	2.55	6043	8541000	-1194000
IDFCFIRSTB	29-Apr-21	65	CE	0.25	599	14725000	-1121000
IDEA	29-Apr-21	10	PE	1.45	43	18550000	-1050000
TATAPOWER	29-Apr-21	90	PE	3.65	1528	5778000	-999000
ITC	29-Apr-21	250	CE	0.4	2451	9248000	-988800

Economy News

- ❖The police on Monday seized Rs Rs 4.8 crore in demonetised currency notes from Kalayarkoil area of Tamil Nadu's Sivaganga district. (BS)
- ❖Industrial production declined for the second month in a row in February at a faster rate of 3.6 per cent than 0.9 per cent in the previous month, which could have dampening impact on overall economic growth in the fourth quarter of 2020-21. (BS)
- ❖Gasoline demand in India rose to a four-month high in March as millions of people favored cars over public transport, with one of the world's most populous nations seeing a resurgence in virus cases. (BS)
- ❖The retail price inflation rate rose to a four-month high of 5.52 per cent in March due to upward movement in core as well as food rates, barring vegetables and cereals. (BS)
- ❖The overall gems and jewellery exports declined by 25.71 per cent to Rs 1,85,952.34 crore during 2020-21, compared to the previous financial year, on account of COVID-related disruptions, industry body GJEPC said on Monday. (BS)
- ❖Retailers, restaurants and theatres in India's richest state are reeling under the impact of harsh restrictions imposed last week by authorities scrambling to curb a resurgence in COVID-19 cases. (BS)
- ❖The rapid increase in new coronavirus cases is credit negative for Indian airports, given the adverse effect on passenger and aircraft traffic which are key revenue drivers for the sector, Moody's Investors Service said on Monday. (BS)
- ❖The Indian economy's recovery is likely to be 'K-shaped' instead of a 'V,' as rising inequality is poised to hit consumption and growth prospects, according to the country's former central bank Governor Duvvuri Subbarao. (BS)
- ❖India is on the right track and is innovating on the policy side, including on digital identity and payments, but it also needs to capture all the segments of the financial market and institutions to make sure that every piece fits together like a puzzle to fuel growth in the country, according to a top IMF official. (BS)

Domestic News

- ❖ Drugs Controller General of India V.G. Somani gave emergency use license to covid-19 vaccine Sputnik V. Dr Reddy's is the only company licensed to sell the vaccine in India.
- ❖ S&P Dow Jones Indices said it has removed India's Adani Ports and Special Economic Zone Ltd from its sustainability index due to its relationship with Myanmar's military and their alleged human rights abuses.
- ❖ Bharti group-backed OneWeb said it has signed an MoU with Kazakhstan government and local partners to provide satellite connectivity services in Kazakhstan, commemorating the 60th anniversary of first human spaceflight.
- ❖ Prabhat Dairy will be delisted from BSE and NSE on April 30, while trading in its equity shares will be discontinued from April 23, the exchanges said. This comes after the company complied with the formalities for voluntary delisting of equity shares.
- ❖ Surya Roshni said it has bagged an order worth Rs 299 crore for supply of carbon steel line pipes to Numaligarh Refinery Ltd for Paradip Numaligarh Crude Oil Pipeline project in Odisha.
- ❖ Sharda Motor Industries said it has shut a manufacturing unit at Greater Noida from where it supplied canopies to Maruti Suzuki and Mahindra & Mahindra.
- ❖ Oil and Natural Gas Corporation (ONGC) invited bids for the sale of initial 2 million standard cubic meters per day of gas from its KG basin fields at a minimum price of USD 6.6 per mmBtu.
- ❖ Biocon said its subsidiary Biocon Pharma has received Good Manufacturing Practice (GMP) compliance certificate from UK's health regulator MHRA for its Bengaluru facility.
- ❖ Bandhan Bank has witnessed a 21 per cent yearly growth in loans and advances to Rs 87,054 crore as of March 31, 2021. The bank's loans and advances stood at Rs 71,846 crore as on March 31, 2020.
- ❖ CreditAccess Grameen said its collection efficiency has improved to 94% in the March 2021 quarter from 91 per cent at December-end 2020. The year-on-year and quarter-on-quarter consolidated loan disbursement rose by 42% and 3%, respectively, to Rs 4,726 cr in the March 2021 quarter, a release said.
- ❖ Satin Creditcare Network Aum Stood At 72.74b Rupees As Of March 31, Up 5.3% (QoQ) || For FY21, Maintained Sufficient Liquidity of 14.69b Rupees.
- ❖ NBCC (India) said it has been awarded the work order for engagement as a project management consultant (PMC) for the construction of FCIL office building at Noida, Sector-1. The project value is Rs 65.10 crore at a PMC fee of 7 percent.
- ❖ Coforge picked up a controlling stake in SLK Global Solutions, a business process transformation services provider primarily to the financial services industry, for an enterprise value of USD195 mn.
- ❖ Hindustan Copper closed its qualified institutional placement issue and approved the issue price of Rs119.60 per equity share for the issue.
- ❖ The Competition Commission of India (CCI) approved acquisition of majority shareholding in Magma Fincorp by Adar Poonawalla-controlled Rising Sun Holdings and two other individuals.
- ❖ Sebi imposed a fine of Rs 25 crore on Yes Bank for mis-selling AT-1 bonds in the secondary market few years ago, saying there was a "devious scheme" to dump the bonds on the lender's hapless customers.

Ashika Stock Broking Limited ("ASBL") started its journey in the year 1994, and is presently offering a wide bouquet of services to its valued clients including broking services, depository services and distributorship of financial products (Mutual funds, IPO & Bonds). It became a "Research Entity" under SEBI (Research Analyst) Regulations 2014 in the year of 2015 (Reg No. INH000000206).

ASBL is a wholly owned subsidiary of Ashika Global Securities (P) Ltd., a RBI registered non-deposit taking NBFC Company. ASHIKA GROUP (details enumerated on our website www.ashikagroup.com) is an integrated financial service provider inter alia engaged in the business of Investment Banking, Corporate Lending, Commodity Broking, Debt Syndication & Other Advisory Services.

There were no significant and material disciplinary actions against ASBL taken by any regulatory authority during last three years except routine matters.

Disclosure

Research reports are being prepared and distributed by ASBL in the sole capacity of being a Research Analyst under SEBI (Research Analyst) Regulations 2014. The following disclosures and disclaimer are an essential part of any Research Report so being distributed.

- ASBL or its associates, its Research Analysts (including their relatives) may have financial interest in the subject company(ies). And, the said financial interest is not limited to having an open stock market position in /acting as advisor to /having a loan transaction with the subject company(ies) apart from registration as clients.
- ASBL or its Research Analysts (including their relatives) do not have any actual / beneficial ownership of 1% or more of securities of the subject company(ies) at the end of the month immediately preceding the date of publication of the source research report or date of the concerned public appearance. However ASBL's associates may have actual / beneficial ownership of 1% or more of securities of the subject company(ies).
- ASBL or its Research Analysts (including their relatives) do not have any other material conflict of interest at the time of publication of the source research report or date of the concerned public appearance. However ASBL's associates might have an actual / potential conflict of interest (other than ownership).
- ASBL or its associates may have received compensation for investment banking, merchant banking, brokerage services and for other products and services from the subject companies during the preceding 12 months. However, ASBL or its associates or its Research analysts (forming part of Research Desk) have not received any compensation or other benefits from the subject companies or third parties in connection with the research report/ research recommendation. Moreover, Research Analysts have not received any compensation from the companies mentioned in the research report/ recommendation in the past twelve months.
- The subject companies in the research report/ recommendation may be a client of or may have been a client of ASBL during the twelve months preceding the date of concerned public appearance for investment banking/ merchant banking / brokerage services.
- ASBL or their Research Analysts have not managed or co-managed public offering of securities for the subject company(ies) in the past twelve months. However ASBL's associates may have managed or co-managed public offering of securities for the subject company(ies) in the past twelve months.
- Research Analysts have not served as an officer, director or employee of the companies mentioned in the report/ recommendation.
- Neither ASBL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report / recommendation.

Disclaimer

The research recommendations and information are solely for the personal information of the authorized recipient and does not construe to be an offer document or any investment, legal or taxation advice or solicitation of any action based upon it. This report is not for public distribution or use by any person or entity, where such distribution, publication, availability or use would be contrary to law, regulation or subject to any registration or licensing requirement. We will not treat recipients as customer by virtue of their receiving this report. The report is based upon the information obtained from public sources that we consider reliable, but we do not guarantee its accuracy or completeness. ASBL shall not be in anyways responsible for any loss or damage that may arise to any such person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations.