

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 22200
- Crucial moving average of 20/50 SMA are at 23687 and 23174
- 200 SMA trend deciding level exist at 24050

Indian Equity Market Performance:

Indian equity markets ended modestly lower on Tuesday, pressured by rising Middle East tensions and renewed global trade war fears after U.S. President Donald Trump announced new tariffs on foreign films and a push to cut reliance on imported medicines.

At precisely 1:44 am, the Indian armed forces carried out coordinated strikes on nine terror hubs in Pakistan and PoK, escalating regional tensions.

Sectoral Front Performance:

On the sectoral front, Except auto, all other sectoral indices ended in the red with PSU Bank index shed 5 percent, Realty index fell 3 percent and pharma, consumer durables, media, oil & gas, power down 1-2 percent.

Technical Analysis:

The Nifty 50 index formed a bearish candlestick pattern on the daily chart, signalling caution. Despite the bearish candle, the index continues to trade comfortably above key moving averages—the 20-day, 50-day, and 200-day exponential moving averages (EMAs)—which are all trending upward. Notably, a bullish "golden crossover" was recently confirmed as the 50-day EMA crossed above the 200-day EMA, typically viewed as a long-term bullish signal. Adding to the momentum, the upper band of the Bollinger Bands has expanded, suggesting heightened market volatility. However, technical indicators offered mixed signals. The RSI dipped slightly to 64.50 but remains within the upper band, indicating underlying strength. Meanwhile, the MACD showed a marginal decline yet stayed well above the zero line, reinforcing the bullish undertone. The 61.8% Fibonacci retracement level around 24,550 is acting as a critical resistance zone. A decisive breakout above the 24,550-24,600 range is required for the index to resume its upward trajectory. Until then, the market is expected to remain in a consolidation phase. On the downside, immediate support is seen at 24,200, while a broader positional support zone lies between 24,000 and 23,800—coinciding with the 200-day simple moving average (DSMA) and earlier breakout levels.

Option Activity:

On the option front, maximum Put OI is at 24400 followed by 24000 strike, while maximum Call OI is at 24500 followed by 25000 strike. Call writing was seen at 24400 strike, followed by 24500 strike while Put writing was seen at 24400 strike, followed by 24200 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	40829	-389.83	-0.95
Nasdaq	17690	-154.58	-0.87
S&P 500	5607	-43.47	-0.77
FTSE 100	8597	1.07	0.01
DAX	23250	-94.89	-0.41
Hang Seng	23059	396.29	1.75
Nikkei	36786	-45.19	-0.12
Sensex	80641	-155.77	-0.19
Nifty	24380	-81.55	-0.33

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	3,379.70	-43.10	-1.26
Silver (\$/Oz)	33.15	-0.24	-0.71
Brent Crude (\$/bl)	62.57	0.42	0.68
Dollar Index	99.32	0.27	0.28
USD/INR	84.63	0.34	0.40
USD/YEN	143.02	0.48	0.34
EUR/USD	1.13	0.00	-0.23

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	79473	80050	80641	81040.3	81436
Nifty	24025	24200	24379	24500	24620
Nifty (Fut)	24077	24252	24431	24552	24672

Pivot Level	
Sensex	80701
Nifty	24407

ECONOMY NEWS

After nearly three and a half years of intense negotiations, India and the United Kingdom (UK) on Tuesday announced the conclusion of talks for a free trade agreement (FTA) that will boost strategic and economic ties between the fifth- and sixth-largest economies in an era of geopolitical uncertainties and trade wars.

The rupee settled 18 paise weaker against the US dollar on Tuesday on dollar bids by foreign banks and a fall in Asian peers, said dealers. The local currency depreciated up to 84.64 per dollar during the day, however, the loss was limited due to decline in dollar index.

The RBI has proposed extending call money trading hours to 7 PM from 5 PM to better align liquidity with 24x7 payment systems and address mismatches in fund flows.

India's Services Purchasing Managers' Index (PMI) for April 2025, compiled by S&P Global, rose to 58.7, signaling a slight growth in the country's services sector compared to 58.5 recorded in March.

Moody's Ratings cut India's GDP growth projections for 2025 to 6.3 per cent, from 6.5 per cent, saying economies globally will see a slowdown on account of heightened US policy uncertainty and trade restrictions.

Bilateral trade between India and the United Kingdom (UK) will increase by 25.5 billion pounds with the sealing of their free-trade agreement (FTA), and it is expected to benefit sectors such as textiles, marine products, leather, gems and jewellery, footwear, and engineering goods, said companies and industry expert.

India and the UK's decision to avoid double contribution to social security funds by Indian professionals working temporarily in the UK is expected to have a positive impact on Indian companies operating there, especially IT service providers.

The Reserve Bank of India's FY25 dividend payout to the government is projected to increase, fueled by higher income from foreign exchange reserve deployments due to elevated US treasury yields. This boost is further supported by strong commissions from forex operations and interest income on government securities.

CORPORATE NEWS

Tata Motors shareholders approved the company's plan to split the automaker into two listed companies, separating its passenger and commercial vehicle arms.

NLC India has signed a Memorandum of Understanding (MoU) with IREL (India) to cooperate and collaborate on the development (mining, excavation, refining, etc.) of mutually agreed assets of critical minerals, including rare earth elements (REE), by acquiring assets or sourcing raw materials domestically or internationally. Additionally, the company's subsidiary has signed a Power Purchase Agreement with Rajasthan Rajya Vidyut Utpadan Nigam (RVUNL) for its 810 MW Solar Power Project at Pugal Solar Park, Rajasthan.

GMDC has signed a Long-Term Supply Agreement (LSA) with City Gold Pipes (a consortium of Goldcrest Cement and Kailash Darshan Housing Development (Gujarat)) for the supply of 150 million tons of limestone over a period of 40 years from its upcoming Lakhpat Punrajpur Mine in Lakhpat, Gujarat.

Following a competitive bidding process, Adani Power, has secured a long-term contract to supply 1,500 megawatts (Mw) of electricity to Uttar Pradesh (UP) at ₹5.383 per unit for 25 years.

Airtel Africa has announced an agreement with Elon Musk's SpaceX to bring Starlink's high-speed internet services to its customers in Africa.

GP Petroleums has signed a Joint Venture Agreement with West Coast Oils LLP to establish a joint venture company for the manufacturing and trading of specialty bitumen products and other allied commodities.

Prestige Estates Projects has recorded over ₹3,000 crore in sales across 1,200 units within a week of launching its first residential project in the National Capital Region (NCR).

Tejas Networks launched its industry-leading 1.2 Tbps single wave coherent DWDM solution at the Bharat Telcom 2025.

Shriram Finance Board has approved the acquisition of 31.66 lakh equity shares of Shriram Overseas Investments for Rs 50.11 crore (at Rs 158.28 per share) from Shriram Investments Holdings (SIHPL).

BULK DEAL

- *Grand Continent Hotels L: India Max Investment Fund Ltd Sell 168000 Shares @ Rs. 146.9
- *Llficl: Ebene Global Opportunity Fund Buy 13700000 Shares @ Rs. 6.5
- *Expogas: Aegis Investment Fund Buy 150000 Shares @ Rs. 65.27



INSIDER TRADE

ACQUISITION

- * Id Info Business Services Ltd: Promoter Group, Acquisition 2500000 shares
- * Goodluck India Ltd: Promoter Group, Acquisition 500000 shares

DISPOSAL

- * Rajasthan Tube Manufacturing Company Ltd: Promoter, Disposal 420432 shares

PLEDGE

- * Jayaswal Neco Industries Ltd: Vibrant Electronics Private Limited, Promoter Group, Pledge 658831 shares on 05-May-25
- * Cineline India Ltd: Rupal Kanakia Trust, Promoter Group, Pledge 1364500 shares on 05-May-25

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
CCL	688.0	16.1%	BANKBARODA	222.0	-10.9%
POLYMED	2775.0	7.1%	SONATSOFTW	389.3	-7.8%
CHAMBLFERT	728.1	5.4%	MANYAVAR	735.0	-6.9%
RRKABEL	1223.0	4.0%	INDHOTEL	750.5	-6.4%
GODREJAGRO	691.5	3.5%	GODREJPROP	2078.0	-6.4%
CEATLTD	3550.0	3.5%	BANKINDIA	109.0	-6.3%
FINEORG	4180.0	3.1%	RAILTEL	302.8	-6.2%
HEROMOTOCO	3862.4	2.5%	UNIONBANK	118.4	-6.2%
COROMANDEL	2282.4	2.4%	GAEL	107.5	-6.2%
CHOLAHLDNG	1900.0	2.3%	CGPOWER	596.0	-6.2%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	10,963.04	12,360.72	-1,397.68
FII	13,471.35	9,676.83	3,794.52

Category	06/05/2025	05/05/2025	02/05/2025	30/04/2025	29/04/2025	28/04/2025
DII	-1,397.68	2,788.66	3,290.49	1,792.15	1,369.19	2,817.64
FII	3,794.52	497.79	2,769.81	50.57	2,385.61	2,474.10

DERIVATIVE REPORT

- Nifty declined by 0.33% with Nifty future added 0.98 lakh shares in open interest and stock
- Stock future added 1101.1 Lakh shares in open interest.
- Nifty PCR decreased to 0.92 from 0.96
- Total Nifty Calls added 292.6 lakh shares in open interest.
- Total Nifty Puts added 164.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for May series is at 24500 and 24000 put.
- FII's bought net Rs. 3,794.52 Cr (provisional), while DIIs sold net Rs. 1,397.68 Cr in cash market.
- FII bought net Rs. 23189.33 Cr in F&O
- Securities in Ban Period: - CDSL, MANAPPURAM, RBLBANK

NIFTY TRACKER

	06.05.2025	05.05.2025	02.05.2025	30.04.2025
Spot	24379.6	24461.15	24346.7	24334.2
% Change in Spot	-0.33%	0.47%	0.05%	-0.01%
Nifty(FUT) May.	24431.4	24553.7	24400.7	24418.4
Nifty(FUT) May. Vol.	65193	76211	159768	69406
Nifty(FUT) May. - OI	13527900	13520250	12934800	13347750
Nifty(FUT) June.	24535.4	24658.9	24507.3	24520.5
Nifty(FUT) June. Vol.	4406	5033	9616	3615
Nifty(FUT) June. - OI	1711350	1657725	1591725	1583625

TRADE STATISTICS FOR 06.05.2025

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	13,97,178	85,44,728	-
Index Options	5,76,14,415	27,59,485	0.99
Stock Options	59,34,225	8,14,664	0.6
Index Futures	1,33,065	23,04,927	-
NSE F&O Total Turnover	6,50,78,883	1,44,23,804	0.94
NSE Cash Turnover		90,45,416	
BSE Cash Turnover		5,831	
Total Turnover	-	23475051	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	06/05/2025		05/05/2025		02/05/2025	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	552	999	532	717	295	243
Index option	23395	36084	-35754	70848	-31014	118698
Stock Future	760	-3262	2805	3434	111	1085
Stock option	-1517	4348	-1343	4506	-3047	4754
Total	23190	38170	-33760	79504	-33655	124781

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	06/05/2025	05/05/2025	02/05/2025	30/04/2025	29/04/2025
Index Futures	-729	1577	-1176	251	896
Index Options	-5182	6373	759	626	1388
Stock Futures	121600	259082	-581926	219627	202004
Stock Options	14479	13486	14725	17921	18452
F&O Total	130168	280519	-567618.44	238424.93	222739.77

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
YESBANK	45,69,50,000	58,48,44,000	18.01	1.07%	27.99%
TATASTEEL	22,98,72,500	23,47,78,500	144.6	1.47%	2.13%
ZOMATO	19,68,36,000	20,04,66,000	214.47	2.03%	1.84%
BHARTIARTL	4,43,54,550	4,63,72,350	1903.7	1.77%	4.55%
BIOCON	2,12,45,000	2,27,60,000	342.35	1.42%	7.13%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	2,14,74,83,647	4,09,47,20,000	6.88	-4.18%	90.68%
BANKBARODA	10,21,58,550	11,39,22,900	221.93	-11.34%	11.52%
PNB	23,11,44,000	24,21,20,000	94.51	-5.40%	4.75%
SBIN	7,30,04,250	8,14,90,500	759.75	-2.40%	11.62%
CANBK	24,00,84,000	24,81,70,500	92.18	-5.59%	3.37%

NIFTY OPTION OPEN INTEREST STATISTICS



HIGHEST ADDITIONS

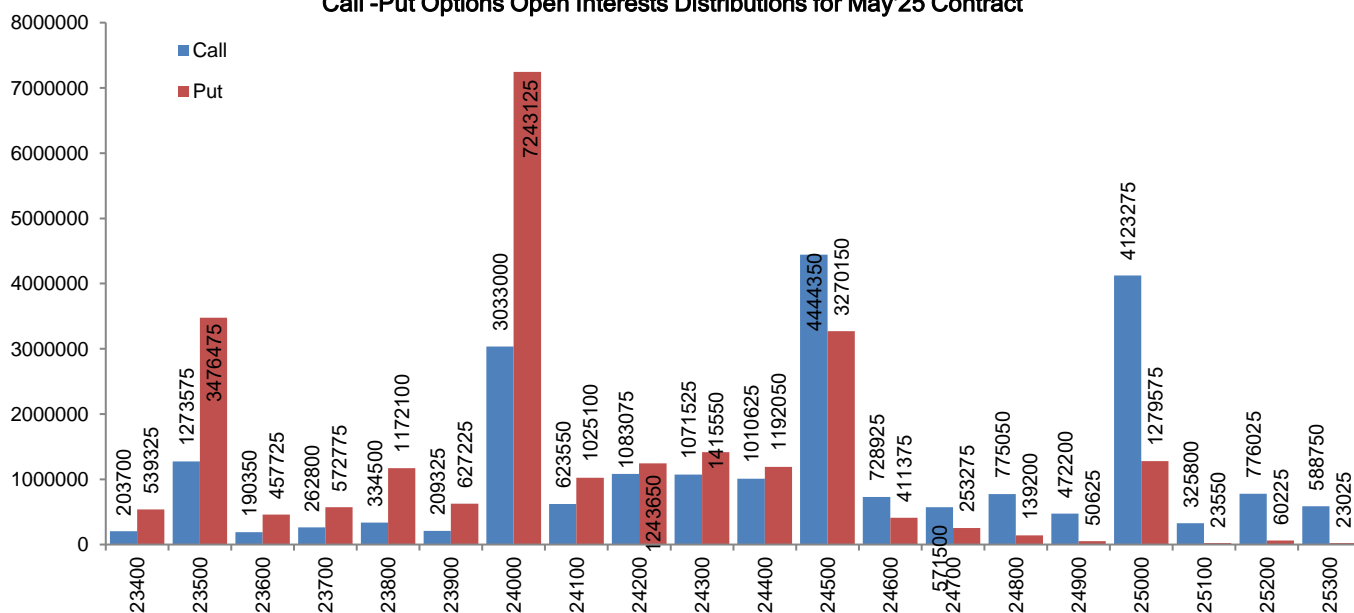
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
8-May-25	24400	CE	54.5	3482695	11852550	6358425
8-May-25	24500	CE	24.4	2822601	17997675	5254350
8-May-25	24450	CE	36.2	2081136	7744800	4006875
8-May-25	24350	CE	80.35	1434533	3566850	1800225
8-May-25	23500	PE	15.45	389243	5878425	1661925
8-May-25	26200	CE	1	204284	1418925	1418925
8-May-25	25500	CE	1.4	528080	9928875	1331250
8-May-25	24550	CE	17.55	1074607	5819400	1323450
8-May-25	23000	PE	9.65	430519	7362675	1316025
8-May-25	25100	CE	2.3	499679	5511375	1308825



HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
8-May-25	26000	CE	1.1	665949	9962550	-3016425
8-May-25	24500	PE	169.05	2067543	4073925	-2388375
8-May-25	24800	CE	4.95	913866	6809850	-1287075
8-May-25	21500	PE	3.05	206148	3751725	-1237350
8-May-25	26100	CE	1.05	380779	11255325	-1234200
8-May-25	25300	CE	1.65	351486	3612825	-1009650
8-May-25	25800	CE	1.15	273401	4751025	-916050
8-May-25	24700	CE	7.65	1013645	5876175	-830550
8-May-25	25900	CE	1.1	202706	3278250	-696750
8-May-25	25700	CE	1.2	248451	3870825	-649800

Call -Put Options Open Interests Distributions for May'25 Contract



STOCK OPTION OPEN INTEREST STATISTICS



HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	29-May-25	7	CE	0.3	2433	130080000	27680000
IDEA	29-May-25	8	CE	0.1	2567	434840000	24040000
YESBANK	29-May-25	19	CE	0.35	9439	63310000	23608000
YESBANK	29-May-25	20	CE	0.2	10342	63544000	22646000
YESBANK	29-May-25	21	CE	0.1	3604	27196000	15158000
IDEA	26-Jun-25	7	CE	0.6	636	19000000	10320000
YESBANK	29-May-25	22	CE	0.05	1685	31486000	9230000
IDEA	26-Jun-25	7	PE	0.65	347	17920000	8920000
YESBANK	29-May-25	18	PE	0.7	3457	31824000	8528000
YESBANK	29-May-25	18	CE	0.7	5398	34034000	6318000



HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	29-May-25	9	CE	0.05	1354	230720000	-30800000
IDEA	29-May-25	8	PE	1.2	699	128640000	-9280000
CANBK	29-May-25	105	CE	0.65	2543	9672750	-2868750
TATASTEEL	29-May-25	150	CE	2.4	8172	15125000	-2739000
PNB	29-May-25	100	PE	7.1	1077	8400000	-2680000
IDEA	26-Jun-25	10	CE	0.1	161	15560000	-2200000
ETERNAL	29-May-25	210	PE	2.55	1912	2710000	-1830000
TATASTEEL	29-May-25	142	CE	6.2	2787	3228500	-1760000
PNB	29-May-25	110	CE	0.35	2174	13544000	-1264000
CANBK	29-May-25	95	PE	5.15	1874	8532000	-1248750

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