

# TECHNICAL BUILDUP

## OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22233
- Crucial moving average of 20/50 SMA are at 23354 and 23012
- 200 SMA trend deciding level exist at 24052

### Indian Equity Market Performance:

Indian Equity market ended slightly lower on Thursday as trade war fears resurfaced and India announced strong diplomatic actions against Pakistan, following a deadly terror attack in Jammu and Kashmir that killed 26 people.

### Sectoral Front Performance:

On the sectoral front, FMCG, realty shed 1 percent each, while pharma index added 1 percent.

### Technical Analysis:

The Nifty 50 index ended the session with a small bearish candle on the daily charts, marked by a visible upper shadow—an indication of selling pressure at higher levels. Despite this signal of short-term resistance, the overall market sentiment remains optimistic. The index continues to trade comfortably above all key moving averages, underscoring the prevailing bullish momentum. In a notable technical development, the 20-day Exponential Moving Average (EMA) has convincingly crossed above both the 50-day and 200-day EMAs—a bullish crossover that adds strength to the broader trend. Additionally, the Nifty remains well-positioned above the 50 percent Fibonacci retracement level, offering further reassurance to investors. Market participants, however, booked profits at higher levels, suggesting the index may consolidate in the coming sessions. Hereon 24,000 is likely to act as a key support level—coinciding with the 50 percent Fibonacci retracement. Should this support hold, the index could resume its upward trajectory, with the next target seen near 24,545, aligning with the 61.8 percent retracement level. While short-term consolidation may persist, the medium- to long-term outlook for the index remains firmly positive.

### Option Activity:

On the option front, maximum Put OI is at 24000 followed by 23500 strike, while maximum Call OI is at 25000 followed by 24500 strike. Call writing was seen at 24800 strike, followed by 25000 strike while Put writing was seen at 23500 strike, followed by 24000 strike.

\*Nifty Rollover:\* 79.08% v/s 79.09% (3- month avg. 82.81%)

\*Marketwide Rollover:\* 92.49% v/s 92.35% (3- month avg. 92.34%)

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	40093	486.83	1.23
Nasdaq	17166	457.99	2.74
S&P 500	5485	108.91	2.03
FTSE 100	8407	4.26	0.05
DAX	22065	102.54	0.47
Hang Seng	22207	297.24	1.36
Nikkei	35505	465.85	1.33
Sensex	79801	-315.06	-0.39
Nifty	24247	-82.25	-0.34

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	3,360.90	12.30	0.37
Silver (\$/Oz)	33.78	-0.04	-0.13
Brent Crude (\$/bl)	66.65	0.10	0.15
Dollar Index	99.38	0.21	0.21
USD/INR	85.26	-0.04	-0.05
USD/YEN	142.90	0.24	0.17
EUR/USD	1.14	0.00	-0.34

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	79049	79478	79801	80368.6	80666
Nifty	24020	24150	24248	24420	24510
Nifty (Fut)	24145	24275	24373	24545	24635

Pivot Level	
Sensex	79900
Nifty	24270

# ECONOMY NEWS

The Indian economy will grow a bit slower than previously thought this fiscal year, according to economists in a Reuters poll who said US tariffs have negatively impacted business sentiment, raising concerns about already weak private investment.

India and South Africa have held talks on a preferential trade agreement (PTA) or a limited trade deal via the five-member South African Customs Union (SACU) to expand trade ties, the commerce department said.

Private investment in India remains a worry and continues to be muted in areas that can boost the economy's productivity, such as products and machinery, said Krishna Srinivasan, director of the Asia and Pacific department at the International Monetary Fund (IMF).

The sharp trade tariff hike will be inflationary for the US economy and could drag it to "quite close to recession", Nomura said on Thursday, while the brokerage also trimmed India's FY26 economic growth forecast to 5.8 %.

The government is actively working to reduce regulatory hurdles in the logistics sector to improve ease of doing business and attract investments. Discussions are ongoing to enhance private sector access to PM Gati Shakti data.

India's recent monetary easing and liquidity push are unlikely to immediately revive domestic demand, according to bankers and analysts, despite the Reserve Bank of India (RBI) cutting policy rates and injecting over \$70 billion into the banking system.

Despite India's government authorizing 1 million tons of sugar exports for the season ending in September, actual exports are projected to reach only 600,000-700,000 metric tons. This shortfall is attributed to revised output forecasts by industry groups, raising concerns about potential supply shortages within India.

The Uttar Pradesh (UP) government is preparing a new export policy that will give incentives to manufacturers for promoting industrial growth and "boosting shipments", a senior government officer has said. The policy is expected to provide Rs 10 crore as capital subsidy to investors.

# CORPORATE NEWS

TCS announced three power-packed, India-focused offerings including an indigenous and secure cloud for government and public sector enterprises, aimed at strengthening the country's data sovereignty and accelerating AI capabilities.

Wipro announced the launch of its GitHub Centre of Excellence (CoE) in Bengaluru. This CoE will use advanced tools to enhance collaboration, learning, and efficiency among development teams.

Container Corporation of India has signed a Memorandum of Understanding (MoU) with GAIL (India) to develop LNG infrastructure at various CONCOR terminals across India, aimed at ensuring uninterrupted LNG fuel supply for CONCOR's road transportation requirements.

Samhi Hotels has entered into a joint venture with GIC to establish an investment platform for upscale and higher hotel assets in India. GIC will acquire 35% stake in three of SAMHI's subsidiaries against an investment of ₹752 crore.

In a strategic move to boost India's renewable energy ecosystem, BPCL has formalized a joint venture with biofuel innovator GPS Renewables to establish 8 to 10 compressed biogas (CBG) plants across key agricultural states including Bihar, Odisha, Punjab, Uttar Pradesh, and West Bengal.

Devyani International will acquire up to 80.72 per cent stake in Sky Gate Hospitality, which operates brands including 'Biryani By Kilo', for Rs 419.6 crore.

PB Fintech made its first investment of ₹539 crore into its unit PB Healthcare Services. The board of PB Fintech approved ₹696 crore investment in the subsidiary through the subscription or purchase of equity shares during FY26.

Macrotech Developers (Lodha) has entered a joint development agreement worth ₹165.3 crore to develop a five-acre land parcel in Pune's Wakad, near Hinjewadi.

Patel Engineering has been declared the lowest bidder (L1) for an urban infrastructure project valued at Rs 1,318.89 crore, awarded by CIDCO.

## BULK DEAL

- \*Ags Transact Tech Ltd: Bajaj Finance Limited Sell 12058807 Shares @ Rs. 5.52
- \*Nitco Limited: Leading Light Fund Vcc The Triumph Fund Sell 424293 Shares @ Rs. 131
- \*Onyx Biotec Limited: Zeta Global Funds (Oeic) Pcc Limited-Zeta Series B Fund Pc Buy 98000 Shares @ Rs. 49.95
- \*Frontcap: M7 Global Fund Pcc - Cell Dewcap Fund Buy 430324 Shares @ Rs. 18.65



## INSIDER TRADE

### ACQUISITION

- \* Mahindra & Mahindra Ltd: Rajesh Jejuriakar, Director, Acquisition 19154 shares on 24-Apr-25
- \* Oxygenta Pharmaceutical Ltd: VIRUPAKSHA ORGANICS LIMITED, Promoter, Acquisition 2779340 shares on 17-Apr-25
- \* Bhartiya International Ltd: Urbanac Projects Private Limited, Promoter Group, Acquisition 775000 shares on 19-Mar-25

### DISOPAL

- \* Oxygenta Pharmaceutical Ltd: Promoter, Disposal 800000 shares
- \* Oxygenta Pharmaceutical Ltd: SRAVANI REDDY GANTLA, Director, Disposal 1979340 shares on 16-Apr-24

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
MMTC	61.8	10.7%	SYNGENE	651.9	-13.0%
NEWGEN	1088.0	9.6%	VIJAYA	1061.9	-5.2%
WHIRLPOOL	1186.8	9.0%	CANFINHOME	707.0	-5.1%
SONATSOFTW	351.3	7.1%	KFINTECH	1225.0	-4.8%
VIPIND	315.0	6.9%	KPRMILL	1025.2	-4.5%
NATCOPHARM	902.0	6.8%	BLUESTARCO	1845.0	-4.2%
THERMAX	3632.0	5.3%	HINDUNILVR	2324.0	-4.1%
TRIVENI	436.0	5.3%	360ONE	1017.5	-4.0%
DIVISLAB	6224.5	5.1%	SAREGAMA	544.0	-3.8%
AKUMS	530.1	4.8%	SUMICHEM	530.5	-3.7%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	13,452.15	13,986.69	-534.54
FII	24,089.48	15,838.95	8,250.53

Category	24/04/2025	23/04/2025	22/04/2025	21/04/2025	17/04/2025	16/04/2025
DII	-534.54	-1,234.46	-885.63	246.59	-2,006.15	-2,512.77
FII	8,250.53	3,332.93	1,290.43	1,970.17	4,667.94	3,936.42



# DERIVATIVE REPORT

- Nifty closed at 24246.70 a decline of 0.34% on the last day of Apr. expiry. Nifty gained by 2.78% in Apr Expiry against a gain of 4.64% in Mar (expiry to expiry). Nifty started the month with 128.25 lakh shares in open Interest and stock future with 1149.90 lakh cr shares in open interest .
- Nifty PCR is at 1.33 against 0.96 on the first day of Apr. expiry.
- Total Nifty Calls started with 452 lakh shares in open interest against 1494 lakh shares in last month.
- Total Nifty Puts started with 603 lakh shares in open interest against 1448 lakh shares in last month.
- Maximum open interest (Nifty) in Calls for Apr series is at 25500 and 24000 put.
- FII's bought net Rs. 8,250.53 Cr(provisional), while DIIs sold net Rs. 534.54 Cr in cash market
- FII sold net Rs. 5061.26Cr in F&O
- Securities in Ban Period: NIL

## NIFTY TRACKER

	24.04.2025	23.04.2025	22.04.2025	21.04.2025
Spot	24248.75	24328.95	24167.25	24125.55
% Change in Spot	-0.33%	0.67%	0.17%	1.15%
Nifty(FUT) Apr.	24246.7	24312.7	24169	24135.5
Nifty(FUT) Apr. Vol.	55201	99138	87218	77342
Nifty(FUT) Apr. - OI	3392175	5549550	8816400	11051175
Nifty(FUT) May.	24373	24448.7	24303.4	24268.3
Nifty(FUT) May. Vol.	76312	85443	60541	43655
Nifty(FUT) May. - OI	11503875	9082350	6043200	3508125

## TRADE STATISTICS FOR 24.04.2025

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	40,73,534	2,54,32,324	-
Index Options	27,53,40,658	42,55,917	1.06
Stock Options	61,12,401	7,56,107	0.53
Index Futures	2,36,863	41,33,576	-
NSE F&O Total Turnover	28,57,63,456	3,45,77,924	1.04
NSE Cash Turnover		1,08,51,896	
BSE Cash Turnover		5,92,969	
Total Turnover	-	46022789	-

## FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	24/04/2025		23/04/2025		22/04/2025	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	956	-12774	1326	-571	-235	513
Index option	-8926	-506277	-12012	107508	-3996	49417
Stock Future	2973	-21657	4317	1122	240	8820
Stock option	-64	-85620	-1286	1594	-702	4724
Total	-5061	-626328	-7655	109653	-4693	63473

## MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	24/04/2025	23/04/2025	22/04/2025	21/04/2025	17/04/2025
Index Futures	1546	-927	2847	4390	1910
Index Options	3367	3701	6992	10837	10912
Stock Futures	71553	215765	158632	-351109	395609
Stock Options	-5697	-10204	6835	11802	1607
F&O Total	70769	208335	175305.96	-324080.15	410038.45

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
YESBANK	37,20,08,000	46,05,38,000	18.58	0.11%	23.80%
TATASTEEL	20,17,18,000	23,24,79,500	142.3	0.37%	15.25%
FEDERALBNK	5,74,70,000	8,33,80,000	202.75	1.28%	45.08%
VEDL	5,41,13,250	7,87,57,750	425	0.95%	45.54%
MOTHERSON	11,08,31,000	13,05,58,350	136.99	0.26%	17.80%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDFCFIRSTB	38,83,95,000	45,49,12,500	68.18	-0.84%	17.13%
CANBK	20,47,81,500	24,09,68,250	99.6	-0.46%	17.67%
PNB	19,63,28,000	23,21,44,000	103.18	-0.33%	18.24%
NMDC	17,62,29,000	21,07,08,000	68.5	-0.15%	19.56%
MANAPPURAM	32,07,000	3,07,95,000	230.00	-1.15%	860.24%



## NIFTY OPTION OPEN INTEREST STATISTICS



### HIGHEST ADDITIONS

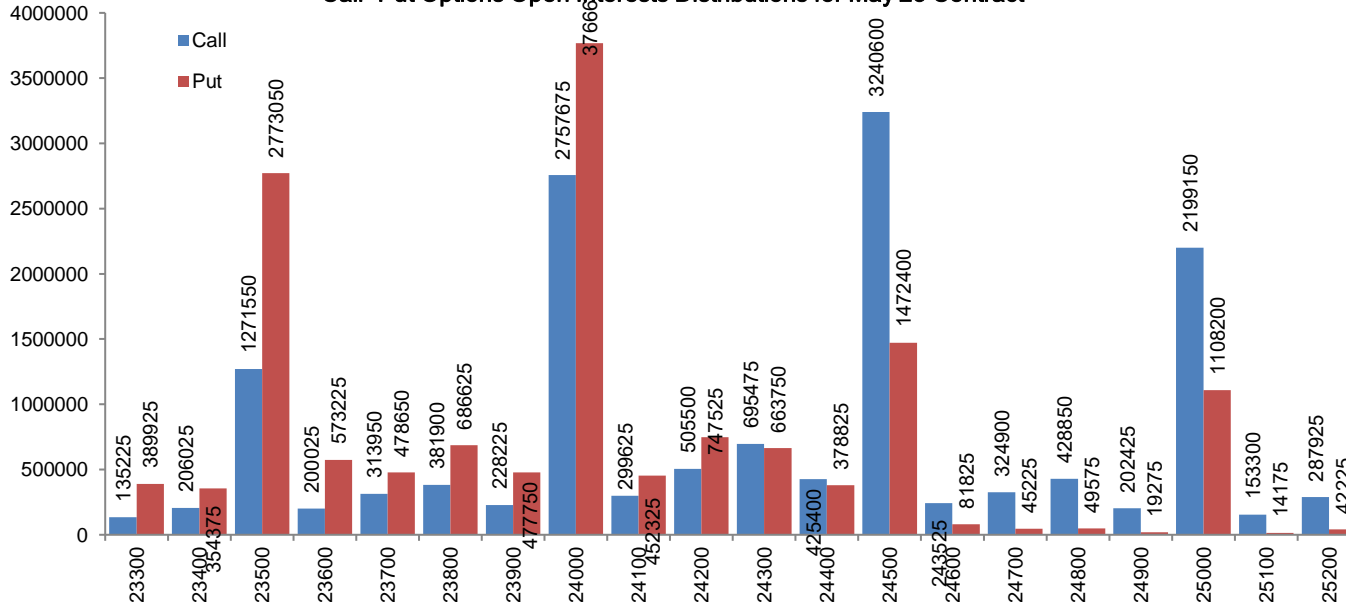
Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
29-May-25	24000	PE	316.1	41964	3766650	543300
29-May-25	24500	CE	383.85	40687	3240600	517050
29-May-25	26000	CE	31.2	12019	405375	405375
29-May-25	22000	PE	52.05	20045	2534700	363375
29-May-25	24500	PE	507.25	23771	1472400	354900
26-Jun-25	24000	PE	424.45	12305	1638050	318550
8-May-25	23500	PE	85.45	17100	713025	313125
29-May-25	24300	PE	421.9	17360	663750	294675
29-May-25	25500	CE	75.25	18911	1329750	277575
29-May-25	23000	PE	121.6	22829	3184575	274275



### HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
26-Jun-25	24000	CE	909.45	4043	1192425	-52600
29-May-25	21300	PE	30.5	1653	105075	-42825
29-May-25	23500	CE	1060.35	4310	1271550	-40575
15-May-25	25600	CE	30.3	1076	25275	-35025
15-May-25	25000	CE	105.7	3531	93375	-32475
26-Jun-25	23000	CE	1684.5	1560	1388425	-29250
29-May-25	21700	PE	41.1	962	160650	-21225
29-May-25	23300	CE	1217.45	832	135225	-20400
8-May-25	23800	CE	626	887	237450	-19800
29-May-25	22700	PE	91.45	2160	323550	-14475

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	9	CE	0.25	4218	120560000	39160000
IDEA	29-May-25	8	PE	0.55	1955	112520000	27200000
IDEA	29-May-25	8	CE	0.55	3223	169040000	21280000
IDEA	29-May-25	7	CE	1.25	1312	82600000	16560000
IDEA	29-May-25	11	PE	3	457	29960000	16000000
IDEA	29-May-25	11	CE	0.05	794	28240000	13280000
IDEA	29-May-25	7	PE	0.2	1626	78000000	9320000
IDEA	29-May-25	9	PE	1.2	631	56880000	7680000
IDEA	29-May-25	6	PE	0.1	198	66240000	7440000
IDEA	29-May-25	10	CE	0.15	357	147240000	5000000



### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
SJVN	29-May-25	100	CE	4.85	3056	3874500	-3425625
LTF	29-May-25	150	PE	1.3	686	1744642	-1142272
HINDPETRO	29-May-25	390	CE	18.8	1610	1018575	-967950
NMDC	29-May-25	80	CE	0.3	279	5778000	-958500
WIPRO	29-May-25	250	CE	6.2	3957	5319000	-948000
CANBK	29-May-25	90	PE	1.45	710	5433750	-897750
TATAMOTORS	29-May-25	650	CE	41.5	6621	1804550	-774950
YESBANK	29-May-25	21	CE	0.2	620	9646000	-702000
PNB	29-May-25	85	PE	0.35	193	4392000	-592000
BANDHANBNK	29-May-25	175	PE	10.05	517	1055600	-546000

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