

MARKET SET-UP (07-April-2021)

Global Markets

- US markets ended lower (Dow Jones -97 points).
- Dow future is trading higher by +10 points.
- Asian markets are trading on mixed note.
- SGX Nifty: -15 points.

Data Analysis

Cash Market | **FII: -1093cr** **DII: +417cr** **Net: -676cr**

F&O | Nifty PCR: 1.13 vs 1.07 Highest OI (08-Apr-21): 15000CE & 14000PE
 India VIX: 20.84(-1.77%) Max Pain (08-Apr-21): 14700

FII's data in index derivatives (Change in number of contracts)

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+33	-2840	+38976	+22463	+32097	+24695

Interpretation: FIIs' data is mixed to positive in F&O market.

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Technical Outlook:

Nifty (Spot): Nifty is trading range-bound with high volatility where 14800-14880 is an immediate supply zone; above this, we can expect some positive momentum where 15050 will be the next hurdle. On the downside, 14500-14450 is an immediate demand zone whereas 14250-14200 will be the next support area. It is difficult to trade Nifty in such a volatile environment but stock and sector-specific movements are there.

Banknifty (Spot): Banknifty is underperforming but trading near 100-DMA of 32500 where if it manages to hold this level then we can expect some short covering rally where 33000-33200 is an immediate supply area while 34000 will be the next resistance level while if it trades below 32500 level then we can expect some more pressure towards 32000-31700 zone.