

MARKET SET-UP (15-April-2021)

Global Markets

- US markets ended higher (Dow Jones +53 points).
- Dow future is trading higher by 51 points.
- Asian markets are trading on mixed note.
- SGX Nifty: +120 points. (Adjusted)

Data Analysis

Cash Market | **FII: -731cr** **DII: +244cr** **Net: -487cr**

F&O | Nifty PCR: 1.15 vs 0.88 Highest OI (15-Apr-21): 15000CE & 14000PE
 India VIX: 20.46(-11.02%) Max Pain (15-Apr-21): 14500

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+8237	-11198	+16222	-7976	+26142	+60448

Interpretation: FIIs' data is very bullish in F&O market.

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Technical Outlook:

Nifty (Spot): Nifty is bouncing back from the 100-DMA of 14250 where 14650-14725 is the first supply area whereas 14850-14900 is a critical supply area. On the downside, 14500-14450 will act as an immediate and strong demand zone while 14300-14250 will remain a key support area. By looking FIIs bullish position in the F&O market, we can expect positive momentum in today's trading session where traders are advised to use buy on dip strategy.

Banknifty (Spot): Banknifty is showing some strength after a big underperformance where we can expect outperformance to continue in today's trading session amid weakness in the IT sector. On the upside, 32300-32500 will be the first resistance area while 32800-33000 will be the next resistance zone. On the downside, 32000-31750 will be the immediate support zone after a gap up opening while 31300-31000 is the next major support area.