

MARKET SET-UP (16-April-2021)

Global Markets

- US markets ended higher (Dow Jones +305 points).
- Dow future is trading lower by -25 points.
- Asian markets are trading on mixed note.
- SGX Nifty: -11 points.

Data Analysis

Cash Market | **FII: +980cr** | **DII: -527cr** | **Net: +453cr**

F&O | Nifty PCR: 1.39 vs 1.15 | Highest OI (22-Apr-21): 15000CE & 14000PE
 India VIX: 20.89(+2.10%) | Max Pain (22-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
+9613	-3548	-54615	-43890	-41161	-50474

Interpretation: FIIs created long positions in index future while option data is not useful of expiry day.

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Technical Outlook:

Nifty (Spot): Nifty is continuing its bullish move after bouncing back from 100-DMA but 14650-14700 is an immediate supply zone; above this, we can expect further strength towards the next important resistance area of 14850-14900 while if Nifty faces difficulty to cross 14650-14700 resistance zone then we can expect some selling pressure. On the downside, 14475-14450 is an immediate support zone while 14300-14250 is a critical support zone.

Banknifty (Spot): Banknifty is showing decent strength after many days of underperformance where 32300-32500 is an immediate resistance zone while 32725-33000 is a critical resistance zone. On the downside, 31700 will be immediate support whereas 31300-31000 is the next support area.