

MARKET SET-UP (29-April-2021)

Global Markets

- US markets ended lower (Dow Jones -164 points).
- Dow future is trading higher by +106 points.
- Asian markets are trading on Positive note.
- SGX Nifty: +135 points.

Data Analysis

Cash Market | **FII: +766cr** **DII: +436cr** **Net: +1202cr**

F&O | Nifty PCR: 1.57 vs 1.51 Highest OI (29-Apr-21): 15000CE & 14000PE
 India VIX: 22.58(-2.18%) Max Pain (29-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
+8513	+5456	+5244	+16550	+38101	+43706

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

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Technical Outlook:

Nifty (Spot): Nifty is continuing its bullish momentum and SGX Nifty is suggesting another gap up opening where 14980-15000 will be the first resistance area while 15050-15100 will be the critical resistance area; above this, the overall trend may turn bullish. On the downside, 14800 will act as strong support ahead of expiry. It will be difficult to trade after a gap up opening where traders are advised to wait for the first 30-45 minutes then trade accordingly.

Banknifty (Spot): Banknifty is showing decent strength where 34000-34200 will be the immediate supply zone after a gap up opening; above this, we can expect further short covering towards 34600 level. On the downside, 33500-33450 will be the first support area while 33000 will be the key support level.