

MARKET SET-UP (01-February-2021)

Global Markets

- US markets ended lower (Dow Jones -620 points).
- Dow future is trading lower by -16 points.
- Asian markets are trading on mixed note.
- SGX Nifty: +44 points.

Data Analysis

Cash Market | **FII: -5930cr** **DII: +2443cr** **Net: -3487cr**

F&O | Nifty PCR: 0.98 vs 1.34 Highest OI (04-Feb-21): 14000CE & 13500PE
 India VIX: 25.34(0.00%) Max Pain (04-Feb-21): 13900

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
-3429	-3561	+75361	+67099	+43831	+31736

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

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Technical Outlook:

Nifty (Spot): The texture of the market has become very weak as Nifty closed below 50-DMA of 13700 but it would be important to see the market reaction post-budget and if anything major positive comes in the market then this breakdown could be false and the market may reverse from here while if there will be no major positive surprise then the market is ready for big fall and Nifty may head towards 13100/12800 in coming days. On the upside, 14000 will be an immediate psychological hurdle while 14200 will be a critical hurdle; above 14200, we can expect a strong positive momentum.

Banknifty (Spot): Banknifty is trying to respect the psychological mark of the 30000 mark while if it trades below 30000 mark then we can expect major weakness towards 29000/27700 levels. On the upside, 31700 is a critical hurdle; above this, we can expect a strong rally towards 33000/33500 levels.