

MARKET SET-UP (05-February-2021)

Global Markets

- US markets ended higher (Dow Jones +333 points).
- Dow future is trading higher by +53 points.
- Asian markets are trading on positive note.
- SGX Nifty: +62 points.

Data Analysis

Cash Market | **FII: +1937cr** **DII: -769cr** **Net: +1168cr**

F&O | Nifty PCR: 1.62 vs 1.46 Highest OI (11-Feb-21): 15000CE & 14500PE
 India VIX: 23.12(0.00%) Max Pain (11-Feb-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
-2556	+11680	-77632	-81113	-75038	-83813

Interpretation: FIIs are creating some hedge via shorting index future.

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Technical Outlook:

Nifty (Spot): Nifty is continuing its bullish momentum where 15000 is a psychological resistance; above this, 15200 will be the next and important hurdle. 14900-14850 will act as an immediate support area while 14500 will be key support at any correction. Traders are advised to respect the screen and trade with the momentum where stock and sector-specific outperformance will be continued.

Banknifty (Spot): Banknifty is outperforming and it may continue its outperformance where 36000 will be the next resistance level. 35000 will act as immediate support while 34200-33700 is the strong demand zone.