

MARKET SET-UP (22-February-2021)

Global Markets

- US markets ended flat (Dow Jones +1 points).
- Dow future is trading lower by 55 points.
- Asian markets are trading on mixed note.
- SGX Nifty: -45 points.

Data Analysis

Cash Market | **FII: +119cr** **DII: -1175cr** **Net: -1056cr**

F&O | Nifty PCR: 1.19 vs 1.40 Highest OI (25-Feb-21): 15500CE & 15000PE
 India VIX: 22.25(+3.28%) Max Pain (25-Feb-21): 15000

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+264	+17	+47669	+35764	+53111	+29775

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

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Technical Outlook:

Nifty (Spot): Nifty is witnessing a correction where it manages to close above 14950 level but the texture is still weak where if it slips below Friday's low of 14898 then it is likely to head towards key support zone of 14800-14750 and the overall trend will remain 'Buy on dip' till Nifty trades above 14750 while below 14750, we can expect any meaningful correction. On the upside, 15050-15100 will be the immediate supply zone while 15250 is an important hurdle.

Banknifty (Spot): Banknifty is trading near an important support level of 35400; below this, 34500 will be the next critical support level because below 34500 level, we can expect any meaningful correction. On the upside, 36050 will be an immediate intraday hurdle while 36500 will be an important hurdle.