

MARKET SET-UP (01-March-2021)

Global Markets

- US markets ended lower (Dow Jones -470 points).
- Dow future is trading higher by 235 points.
- Asian markets are trading on positive note.
- SGX Nifty: +220 points.

Data Analysis

Cash Market | **FII: -8295cr** **DII: +1499cr** **Net: -6796cr**

F&O | Nifty PCR: 0.93 vs 1.35 Highest OI (04-Mar-21): 15000CE & 14000PE
 India VIX: 22.89(-9.26%) Max Pain (04-Mar-21): 14800

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
-9597	+25273	+56902	+59504	+61674	+29194

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

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Technical Outlook:

Nifty (Spot): Nifty is trading near a strong support zone of 14450-14280 after a vertical fall and if Nifty manages to hold this zone then we can expect again buying momentum in the market. SGX Nifty is suggesting a big gap up opening where we can see immediate selling after a gap up opening but if Nifty manages to show strength after 10 AM then we can expect a second round of buying from lower levels. On the upside, 14640-14700 will be the immediate resistance area, above this, 14775-14850 will be the next resistance area.

Banknifty (Spot): Banknifty is sitting at 38.2% retracement of the previous rally after a sharp fall and if Banknifty slips below 34650 level then it may see further pressure towards 33700 level while if it manages to hold this level then we can expect positive momentum where 35350-35650 will be the first resistance area then 36000-36200 will be the next resistance area.