

# MARKET SET-UP (21-January-2021)

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## Global Markets

- US markets ended higher. (Dow Jones +258 points)
- Dow future is trading higher by +53 points.
- Asian markets are trading on positive note.
- SGX Nifty: +50 points.

## Data Analysis

**Cash Market** | **FII: +2289cr**    **DII: -864cr**    **Net: +1424cr**

**F&O** | Nifty PCR: 1.44 vs 1.36                      Highest OI (21-Jan-20): 14700CE & 14000PE  
 India VIX: 21.55(0.00%)                              Max Pain (21-Jan-20): 14500

FIIs' data in index derivatives (Change in number of contracts)					
FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
-7318	+3149	+1595	+16966	+6409	-2351

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

## Technical Outlook:

**Nifty (Spot):** Nifty is continuing its bullish momentum where 14700 is an immediate resistance ahead of weekly expiry; above this, we can expect a further rally towards the 14800 level. On the downside, 14600 will immediate intraday support, below this, 14420-14400 will be the next support area. Traders are advised to wait and watch for the first 30-45 minutes to understand the trend after a gap up opening then trade accordingly.

**Banknifty (Spot):** Banknifty is also showing decent strength where 32700 is an immediate hurdle and it manages to trade above this level then we can expect a move towards 33000 mark otherwise we can expect some profit booking where 32450-32400 will be the first demand zone while 32000 will the next important support level.