

MARKET SET-UP (27-January-2021)

Global Markets

- US markets ended lower. (Don Jones -22 points).
- Dow future is trading lower by -70 points.
- Asian markets are trading on mixed to positive note.
- SGX Nifty: +60 (Down almost 100 points adjusted to Monday's closing)

Data Analysis

Cash Market | **FII: -765cr** **DII: -388cr** **Net: -1153cr**

F&O | Nifty PCR: 1.02 vs 1.14 Highest OI (28-Jan-20): 14500CE & 14000PE
 India VIX: 23.24(3.66%) Max Pain (28-Jan-20): 14300

FIIs' data in index derivatives (Change in number of contracts)					
FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+16402	-1240	+36637	+21024	+14000	+14941

Interpretation: FIIs' data is mixed to positive in F&O market.

Technical Outlook:

Nifty (Spot): Market textured has become weak where SGX Nifty is suggesting a gap down opening. It is difficult to trade gap down opening as the market has become very volatile ahead of budget where 14300-14325 will be the first supply zone; above this, we can expect positive momentum where 14440-14500 will be the next resistance zone. On the downside, 14040-13950 will be the important support zone. Traders are advised to trade cautiously where they should give time to understand the intraday trend.

Banknifty (Spot): Banknifty is likely to open below the key support zone of 31000-30900 where 50-DMA of 30663 will be the net important support level, below this, we can expect a fall towards 30000 mark. On the upside, 31300 is an immediate hurdle while 20-DMA of 31845 will be a critical hurdle.