

# MARKET SET-UP (29-January-2021)

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## Global Markets

- US markets ended higher (Don Jones +300 points).
- Dow future is trading lower by -95 points.
- Asian markets are trading on mixed note.
- SGX Nifty: +125 points.

## Data Analysis

**Cash Market** | **FII: -3712cr**    **DII: +1737cr**    **Net: -1975cr**

**F&O** | Nifty PCR: 1.34 vs 0.89    Highest OI (04-Feb-21): 14000CE & 13500PE  
 India VIX: 24.29(0.00%)    Max Pain (04-Feb-21): 13900

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
<b>-29002</b>	<b>-26731</b>	<b>-112451</b>	<b>-113567</b>	<b>-126289</b>	<b>-87812</b>

Interpretation: FII's data in F&O market is not useful because of expiry.

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## Technical Outlook:

**Nifty (Spot):** Nifty took support at 50-DMA after a meaningful correction which is a good sign for the market but Nifty has to cross 14000 mark to get further strength where 14200 will be the next important hurdle while if Nifty trades below 13700 level then we can expect deeper correction the market. Traders are advised to wait and watch for the first 45 to understand the trend and then trade accordingly.

**Banknifty (Spot):** Banknifty outperformed yesterday and manages to hold the 30000 mark on a closing basis where 30800-31000 will be the immediate supply zone, above this, we can expect a rally towards 20-DMA of 31700. For the intraday, 30200-30000 will be the immediate demand zone.