

# MARKET SET-UP (24-March-2021)

## Global Markets

- US markets ended lower (Dow Jones -308 points).
- Dow future is trading lower by -35 points.
- Asian markets are trading on negative note.
- SGX Nifty: -89 points.

## Data Analysis

**Cash Market** | **FII: -108cr**    **DII: -530cr**    **Net: -638cr**

**F&O** | Nifty PCR: 1.24 vs 1.14    Highest OI (25-Mar-21): 15000CE & 14000PE  
 India VIX: 20.66(+0.84%)    Max Pain (25-Mar-21): 14800

FIIs' data in index derivatives (Change in number of contracts)					
FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+1075	-4694	+17601	+11645	+18402	+19823

Interpretation: FIIs' data is mixed to positive.

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## Technical Outlook:

**Nifty (Spot):** Nifty is facing resistance at 20-DMA of 14900 after a pullback where 14740-14700 will be immediate support zone and if Nifty trades below 14700 then we can expect further selling pressure towards 14600-14500 zone while if it manages to hold 14700 level then we can expect some positive bias with volatility. A strong positive move is expected only at a decisive move above 14900 level.

**Banknifty (Spot):** Banknifty is struggling to cross 50-DMA which is currently placed at 34400 level where 33800-33600 will be the first demand zone; below this, we can expect selling pressure towards 33300-33000 zone. On the upside, if it manages to cross the 34500 level then we can expect a short-covering rally towards the 35000-35200 level.