

## Sensex (48678) / Nifty (14618)

The SGX Nifty had displayed lot of action ahead of market opening as we saw it not only recovering from lower levels but indicating a strong start for our markets. This happened after the announcement of RBI Governor to make an unscheduled speech at 10 am. In line with this, Nifty opened on a positive note and then went into a consolidation mode for the remaining part of the session. Although there was some volatility visible during the day, the overall intraday activity was trapped in a range. Eventually, Nifty ended the session with nearly eight tenths of a percent gains by reclaiming the **14600** mark.

Since last few days we have been mentioning how the key indices are showing no trend at all. At the end of the day, they might close in green or red; but the overall action is very much muted for indices. However, the real action still continues from the different themes of the market. For the coming session, **14550 – 14450 – 14400** are to be seen as immediate supports and on the higher side, **14730** is the level to watch out for. If any small directional move is to be seen in Nifty it either needs to surpass **14730** or break below **14400**. Till then better to avoid index and focus strictly on individual stocks that are doing exceedingly well.

### Exhibit 1: Nifty Daily Chart



Yesterday, the day clearly belongs to the PHARMACEUTICAL stocks as we saw some of the large cap counters soaring as if there is no tomorrow. Hence, traders should still look to identify such potential moves in order to get better trading opportunities.

#### Key Levels

Support 1 – 14550	Resistance 1 – 14700
Support 2 – 14450	Resistance2 – 14730

## Nifty Bank Outlook - (32784)

Yesterday, the central bank held an unscheduled meeting which resulted in a positive start for the day. In the initial hour, we saw some hiccups as the banking index hits a low around the important mark of **32000**; however, as we progressed the index inched higher during the remaining part of the day to conclude the session at the highest point with the gains of 1.59%.

It been third straight session, wherein the BankNifty has shown some buying attraction around the support zone of **32000-32200**; this also coincide with the 89 EMA in the daily chart that is placed around **32400**. Despite some initiative by RBI yesterday to provide relief to borrowers affected by the second wave of Covid, we hardly saw any major price action in our market. We have been mentioning, that the index has been stuck in a range of **32000-34000** and until we don't see any decisive move beyond these levels traders are advised staying light on positions especially in index.

### Exhibit 2: Nifty Bank Daily Chart



#### Key Levels

Support 1 – 32200	Resistance 1 – 33000
Support 2 – 32000	Resistance 2 – 33400

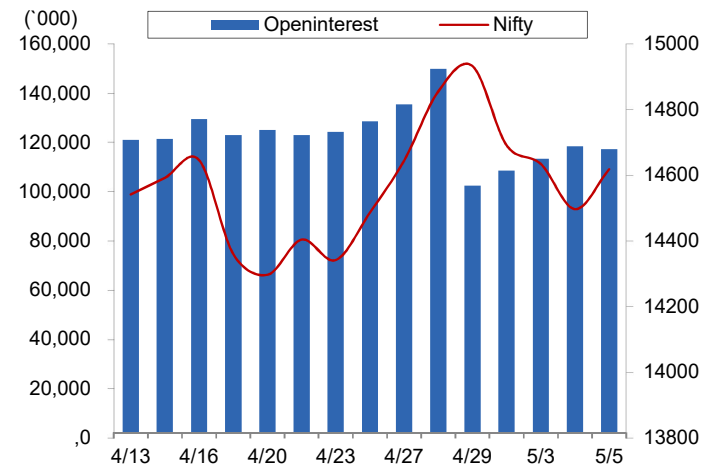
## Comments

- The Nifty futures open interest has decreased by 1.02%. Bank Nifty futures open interest has decreased by 0.03% as market closed at 14617.85 levels.
- The Nifty May future closed with a premium of 61.25 point against a premium of 52.8 point in last trading session. The June series closed at a premium of 100.25 point.
- The INDIA VIX decreased from 23.01 to 21.96. At the same time, the PCR-OI of Nifty increased from 0.92 to 1.04.
- Few of the liquid counters where we have seen high cost of carry are IDEA, DEEPAKNTR, CONCOR, NMDC, ALKEM.

## View

- Nifty started the day on a positive note and consolidated within a range for most part of the day. We then saw some positive momentum towards the end and Nifty closed the session tad above 14600.
- FII's were net sellers in the cash segment to the tune of Rs. 1111 crores. In index futures front, the activity was muted as they bought worth Rs. 10 crores with fall in open interest.
- We saw some positive traction in Nifty but hardly any open interest change was seen. FII's continued their selling streak in the cash segment while not much change was seen in their index futures positions. The options positions indicate support around 14500 for the expiry day and resistance is seen around 14800. A lot of stock/sector specific activity is seen and hence, traders are advised to look for such potential opportunities. Day traders can look to buy at-the-money call options on intraday dips.

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
<b>VEDL</b>	95712500	33.97	264.30	2.36
<b>AARTIIND</b>	736525	24.86	1715.85	4.77
<b>BANDHANBNK</b>	20250000	19.74	311.25	-2.48
<b>M&amp;MFIN</b>	24896000	16.86	153.75	-0.90
<b>LUPIN</b>	9806450	16.54	1200.50	13.85
<b>SRF</b>	598375	14.66	6836.85	2.07
<b>BHEL</b>	131722500	14.16	56.75	8.34
<b>APLLTD</b>	1273800	11.78	955.80	-5.02

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
<b>SIEMENS</b>	854975	-11.10	1836.50	-1.79
<b>VOLTAS</b>	2540000	-10.58	971.45	1.00
<b>BANKBARODA</b>	112086000	-6.82	72.35	2.61
<b>RAMCOCEM</b>	1617550	-6.62	974.20	1.35
<b>RBLBANK</b>	27587700	-5.71	184.20	1.71
<b>TCS</b>	6716400	-5.42	3095.70	1.60
<b>BATAINDIA</b>	1133550	-5.42	1359.80	0.19
<b>AMBUJACEM</b>	17676000	-5.21	311.45	1.36

## Historical Volatility

SCRIP	HV
<b>LUPIN</b>	44.74
<b>PIIND</b>	44.77
<b>SUNPHARMA</b>	40.23
<b>CADILAHC</b>	42.80
<b>TORNTPHARM</b>	39.56

## Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
<b>NIFTY</b>	1.04	0.77
<b>BANKNIFTY</b>	0.98	0.84
<b>RELIANCE</b>	0.42	0.37
<b>ICICIBANK</b>	0.58	0.51
<b>INFY</b>	0.56	0.59

**FII Statistics for May 05, 2021**

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	5559.75	5550.13	9.62	96093	9751.18	(4.23)
INDEX OPTIONS	461927.42	464313.91	(2386.49)	1066363	108038.81	4.64
STOCK FUTURES	12880.91	12158.73	722.18	1357699	99663.20	0.94
STOCK OPTIONS	11621.64	11814.57	(192.93)	148573	10788.99	7.96
Total	491989.72	493837.34	(1847.62)	2668728	228242.18	2.56

**Turnover on May 05, 2021**

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	3,59,774	33427.32	-7.28
Index Options	4,58,11,398	42,28,237.81	21.33
Stock Futures	8,41,967	64914.40	-4.08
Stock Options	17,01,475	1,36,583.01	-2.62
Total	4,87,14,614	44,63,162.54	19.69

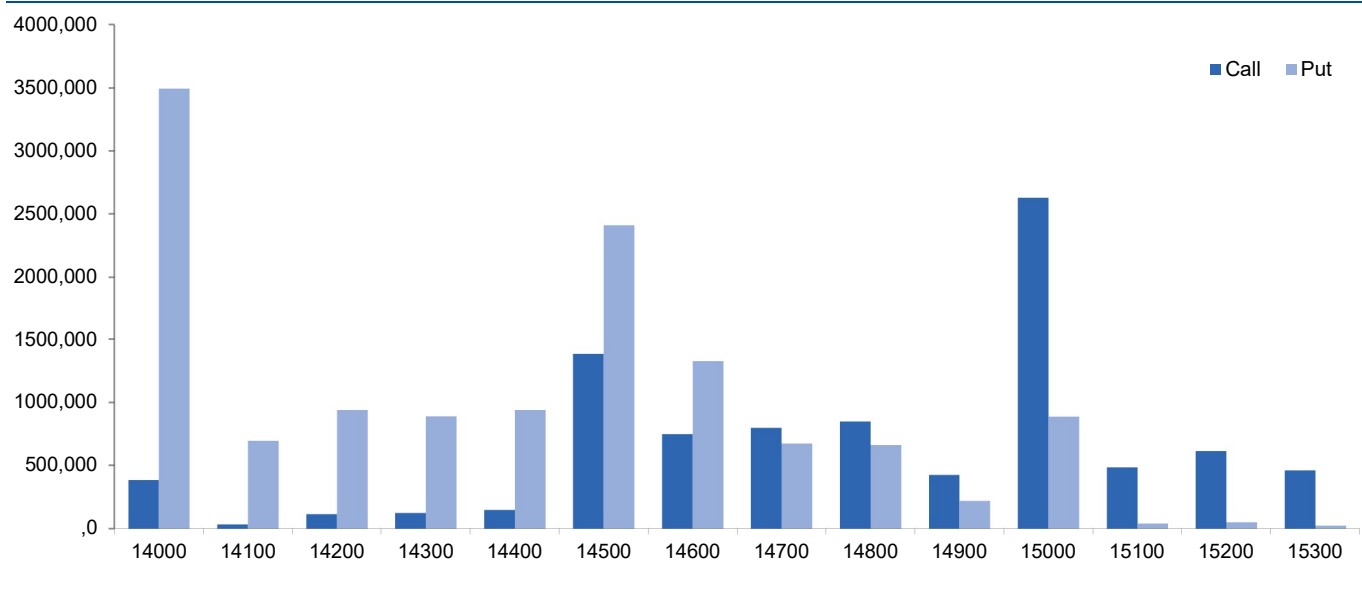
**Nifty Spot = 14617.85**
**Bull-Call Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	14600	345.80			
Sell	14700	290.00	55.80	44.20	14655.80
Buy	14600	345.80			
Sell	14800	241.55	104.25	95.75	14704.25
Buy	14700	290.00			
Sell	14800	241.55	48.45	51.55	14748.45

**Bear-Put Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	14600	273.55			
Sell	14500	233.90	39.65	60.35	14560.35
Buy	14600	273.55			
Sell	14400	197.80	75.75	124.25	14524.25
Buy	14500	233.90			
Sell	14400	197.80	36.10	63.90	14463.90

Note: Above mentioned Bullish or Bearish Spreads in Nifty (May Series) are given as an information and not as a recommendation.

**Nifty Put-Call Analysis**


**Daily Pivot Levels for Nifty Constituents**

Scrips	S2	S1	PIVOT	R1	R2
ADANI PORTS	706	722	749	764	791
ASIAN PAINT	2,506	2,537	2,577	2,608	2,648
AXIS BANK	693	705	712	724	731
BAJAJ-AUTO	3,758	3,801	3,827	3,870	3,895
BAJFINANCE	5,308	5,412	5,556	5,659	5,803
BAJAJFINSV	10,795	10,955	11,075	11,234	11,354
BPCL	415	420	426	431	436
BHARTIARTL	549	554	560	565	571
BRITANNIA	3,426	3,439	3,449	3,462	3,472
CIPLA	856	872	886	902	916
COALINDIA	131	132	133	134	135
DIVISLAB	3,935	3,985	4,025	4,075	4,115
DRREDDY	5,012	5,087	5,144	5,219	5,276
EICHERMOT	2,341	2,357	2,372	2,388	2,403
GRASIM	1,377	1,399	1,427	1,449	1,477
HCLTECH	897	903	907	913	917
HDFCBANK	1,370	1,386	1,398	1,414	1,426
HDFCLIFE	664	669	672	678	681
HDFC	2,329	2,353	2,378	2,402	2,427
HEROMOTOCO	2,753	2,771	2,785	2,803	2,817
HINDALCO	359	363	368	372	378
HINDUNILVR	2,334	2,364	2,399	2,430	2,464
ICICIBANK	577	590	597	610	618
IOC	91	92	92	93	94
INDUSINDBK	900	915	925	941	951
INFY	1,322	1,332	1,338	1,348	1,354
ITC	198	200	201	202	203
JSW STEEL	701	710	721	729	741
KOTAKBANK	1,701	1,736	1,757	1,792	1,813
LT	1,314	1,326	1,336	1,349	1,359
M&M	733	740	745	752	756
MARUTI	6,441	6,516	6,557	6,632	6,673
NESTLEIND	16,386	16,468	16,539	16,620	16,691
NTPC	101	103	104	105	107
ONGC	108	110	112	113	115
POWERGRID	215	217	218	220	222
RELIANCE	1,892	1,906	1,922	1,936	1,953
SBILIFE	931	952	986	1,007	1,041
SHREECEM	27,536	27,690	27,867	28,021	28,198
SBIN	344	350	354	359	363
SUNPHARMA	626	654	671	700	717
TCS	3,036	3,066	3,083	3,113	3,130
TATA CONSUM	632	641	648	657	664
TATAMOTORS	286	289	291	294	297
TATA STEEL	1,027	1,049	1,069	1,090	1,110
TECHM	943	952	962	971	981
TITAN	1,393	1,411	1,421	1,439	1,450
ULTRACEMCO	6,253	6,317	6,358	6,422	6,464
UPL	607	624	633	650	660
WIPRO	477	484	490	497	503

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