

MARKET SET-UP (19-May-2021)

Global Markets

- US markets ended lower (Dow Jones -267 points).
- Dow future is trading lower by -87 points.
- Asian markets are trading on mixed note.
- SGX Nifty: -85 points.

Data Analysis

Cash Market | **FII: +619cr** **DII: +450cr** **Net: +1069cr**

F&O | Nifty PCR: 1.39 vs 1.40 Highest OI (20-May-21): 15500CE & 14700PE
 India VIX: 19.24(-1.87%) Max Pain (20-May-21): 14900

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+19573	-9674	+86991	+48029	+41014	+26034

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

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Technical Outlook:

Nifty (Spot): Nifty manages to close above the 15050 mark which is a good sign for the market but SGX Nifty is suggesting a weak opening where 15050-14950 will act as an immediate demand zone. On the upside 15100 will be an immediate hurdle after a gap down opening while 15250-15330 will be the next resistance area.

Banknifty (Spot): Banknifty is pausing near 34300-34600 resistance zone after a strong pullback where 33500-33300 is an immediate and strong support area; below this, we can expect some selling pressure. 33900-34000 area will act as an immediate resistance after a gap down opening.