

MARKET SET-UP (24-May-2021)

Global Markets

- US markets ended higher (Dow Jones +124 points).
- Dow future is trading higher by 112 points.
- Asian markets are trading on mixed note.
- SGX Nifty: -46 points.

Data Analysis

Cash Market | **FII: +510cr** **DII: +649cr** **Net: +1159cr**

F&O | Nifty PCR: 1.38 vs 1.30 Highest OI (27-May-21): 16000CE & 15000PE
 India VIX: 19.08(-2.91%) Max Pain (27-May-21): 15000

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+4951	-8739	+67296	+53659	+15265	+38204

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

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Technical Outlook:

Nifty (Spot): Nifty has given a strong breakout which may lead to new highs in the market in the coming days where 15335-15435 will be the immediate resistance zone. On the downside, 15050-14950 will act as a strong demand zone whereas 14800 is major support. SGX Nifty is suggesting a minor negative opening and 15140-15100 will be an immediate support area to take fresh long positions.

Banknifty (Spot): Banknifty got a strong bullish momentum which may continue where 35500 will be the immediate resistance level while 36500 will be the next important hurdle. On the downside, 34300 will be an immediate and strong support level while 33500 will be major support at any correction.

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