

MARKET SET-UP (03-May-2021)

Global Markets

- US markets ended lower (Dow Jones -185 points).
- Dow future is trading lower by -31 points.
- Asian markets are trading on Negative note.
- SGX Nifty: -89 points.

Data Analysis

Cash Market | **FII: -3465cr** **DII: +1419cr** **Net: -2045cr**

F&O | Nifty PCR: 1.43 vs 1.57 Highest OI (29-Apr-21): 15000CE & 14000PE
 India VIX: 23.03(-1.19%) Max Pain (29-Apr-21): 14800

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
-8679	+19982	+70684	+56356	+49239	+21471

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

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Technical Outlook:

Nifty (Spot): Nifty is again witnessing correction from the 15000 level and SGX Nifty is suggesting a gap down opening where 14500-14450 will be the first strong demand zone to buy this dip while 14250-14150 will be the next critical demand zone. 14625 will be the first resistance after a gap down opening while 14750-14800 will be the next resistance zone.

Banknifty (Spot): Banknifty is also witnessing correction from 50-DMA where 32300-31800 will be the first and strong demand zone while 31000-30500 will be the next support area. On the upside, 32800-33000 will be the first resistance area 33300-33500 will be the next resistance zone.