

# MARKET SET-UP (28-May-2021)

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## Global Markets

- US markets ended higher (Dow Jones +142 points).
- Dow future is trading higher by +158 points.
- Asian markets are trading on positive note.
- SGX Nifty: +57 points.

## Data Analysis

**Cash Market** | **FII: -661cr**    **DII: +112cr**    **Net: -549cr**

**F&O** | Nifty PCR: 1.38 vs 1.38    Highest OI (03-Jun-21): 16000CE & 15200PE  
 India VIX: 19.91(-4.61%)    Max Pain (03-Jun-21): 15200

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
-2634	-42780	-213620	-157806	-218379	-137065

Interpretation: FIIs' data is not useful in F&O market due to expiry but FIIs started June series with 89% long positions in index future which is a overbought territory.

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## Technical Outlook:

**Nifty (Spot):** Nifty is in bullish momentum and it is likely to test a fresh all-time high today where we have to watch that if it manages to sustain above it or not and if it manages to sustain above this then we can expect a move towards 15600 level while at any correction 15130 will be immediate support and 15000-14950 has become strong demand zone in the downside.

**Banknifty (Spot):** Banknifty is also showing decent strength where it is likely to head towards 36500 level while 35000 level will act as an immediate and strong support level and only if it trades below 35000 level then we can expect some loss in momentum where 34000-33500 will be the next important demand zone.

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