

MARKET SET-UP (14-May-2021)

Global Markets

- US markets ended higher (Dow Jones +434 points).
- Dow future is trading higher by +64 points.
- Asian markets are trading on mixed note.
- SGX Nifty: -30 points. (Adjusted to yesterday's trade)

Data Analysis

Cash Market | **FII: -1261cr** | **DII: -704cr** | **Net: -1965cr**

F&O | Nifty PCR: 1.29 vs 1.27 | Highest OI (20-May-21): 15500CE & 13500PE
 India VIX: 20.08(+1.26%) | Max Pain (20-May-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
+879	+5721	-65943	-61146	-41013	-84526

Interpretation: FIIs created short positions in index and stock futures while option data is not useful of expiry day.

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Technical Outlook:

Nifty (Spot): Nifty is in a sideways trend where it witnessed correction from 14950-15050 supply zone but 14620-14565 is strong demand zone and we can expect bounceback from here while if Nifty trades below this zone then Nifty may try to revisit towards support zone of 14400-14200. On the upside, 14730 is an immediate hurdle; above this, 14825-14850 will be the next resistance area.

Banknifty (Spot): Banknifty is also consolidating where it manages to close above its 20-DMA of 32430 and if it manages to hold this zone then we can expect a pullback where 33200-33600 is a critical supply zone; above this, we can expect a short-covering rally while if it slips below 32200 level then we can see selling pressure towards 31500-31000 zone.