

MARKET SET-UP (05-May-2021)

Global Markets

- US markets ended mixed (Dow Jones +19 points).
- Dow future is trading higher by +100 points.
- Asian markets are trading on mixed note.
- SGX Nifty: +75 points.

Data Analysis

Cash Market | **FII: -1772cr** **DII: +987cr** **Net: -785cr**

F&O | Nifty PCR: 0.92 vs 1.07 Highest OI (06-May-21): 15000CE & 14000PE
 India VIX: 23.01(-2.88%) Max Pain (06-May-21): 14600

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
-4163	-1704	+20862	+10317	+5303	-1972

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

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Technical Outlook:

Nifty (Spot): Nifty is still rangebound where it faces resistance near 50-DMA which is currently placed at 14750 while 14450 is acting as strong and immediate support. If Nifty manages to hold the 14450 level then we can again see a move towards the 14750 level whereas above this, 14880 will be the next hurdle while if Nifty slips below 14450 then we can expect selling pressure towards the next important support of 14250.

Banknifty (Spot): Banknifty is also trading volatile in a range where 32200-32000 is an immediate support area while 100-DMA of 33060 is acting as an immediate hurdle; above this, we can expect further strength towards 33700-34000 zone while if it slips below 32000 level then we can expect selling pressure towards 31500/31000 levels.

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