

MARKET SET-UP (07-May-2021)

Global Markets

- US markets ended higher (Dow Jones +318 points).
- Dow future is trading higher by 34 points.
- Asian markets are trading on positive note.
- SGX Nifty: +73 points.

Data Analysis

Cash Market | **FII: +1223cr** | **DII: -633cr** | **Net: +590cr**

F&O | Nifty PCR: 1.30 vs 1.04 | Highest OI (12-May-21): 16000CE & 13500PE
 India VIX: 22.04(+0.33%) | Max Pain (12-May-21): 14700

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+2143	+4681	-81309	-95215	-66060	-68557

Interpretation: FIIs' data is mixed in Index and stock future while option data is not useful due to weekly expiry.

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Technical Outlook:

Nifty (Spot): Nifty is respecting 100-DMA and it is likely to open above 50-DMA of 14733 which may lead to further strength towards 14880/15000 levels. 14700 will act as an immediate support level while 14600/14500 will be the next support levels.

Banknifty (Spot): Banknifty is underperforming where 100-DMA of 33200 is an immediate hurdle; above this, we can expect short covering rally towards 50-DMA of 33750. On the downside 32800 is an immediate support level while 32400/32000 will be the next support levels.