

# MARKET SET-UP (17-May-2021)

## Global Markets

- US markets ended higher (Dow Jones +361 points).
- Dow future is trading lower by -80 points.
- Asian markets are trading on mixed note.
- SGX Nifty: +51 points.

## Data Analysis

**Cash Market** | **FII: -2608cr**    **DII: +613cr**    **Net: -1996cr**

**F&O** | Nifty PCR: 1.11 vs 1.29    Highest OI (20-May-21): 15500CE & 14000PE  
 India VIX: 20.27(+0.93%)    Max Pain (20-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
+56	-4117	+84324	+51767	+54043	+43024

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

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## Technical Outlook:

**Nifty (Spot):** Nifty is sitting at a strong demand zone of 14630-14575 and SGX Nifty is suggesting a positive opening where 14770 will be an immediate hurdle while 14820 will be the next hurdle; above this, we can expect further strength towards the 14950-15050 zone while if Nifty slips below 14575 then we can expect selling pressure towards 14400-14250 zone. For the intraday, traders are advised to wait for the first 45 minutes to understand the trend and then trade accordingly.

**Banknifty (Spot):** Banknifty is underperforming but 32000-31750 is a critical support zone and if it manages to hold this zone then we can expect positive momentum where 32500 is an immediate hurdle while 33300-33500 will be critical resistance zone. On the downside, if it slips below the 31750 level then selling pressure can be extended towards the 30500 level.