



# Daily Market Report

Wednesday, 6<sup>th</sup> May 2020

Prepared by Ankit Ojha

Sr Faculty Technical Analysis

## Index Summary

	Close	Change
<b>NIFTY 50</b>	9270.90	65.30
<b>NIFTY May fut</b>	9280.70	72.10
Premium / Discount	9.80	6.80
OI (in Lakh shares)	84.59	-4.40
INDEX PCR (OI)	1.13	0.14
<b>NIFTY BANK</b>	19694.55	422.80
<b>BANK NIFTY May fut</b>	19671.95	425.60
Premium / Discount	-22.60	2.80
OI (in Lakh shares)	15.20	0.96
<b>INDIA VIX</b>	41.24	-5.41%

## Advance / Decline

Index	Advance	Decline
<b>Nifty 50</b>	37	13
<b>Nifty 200</b>	119	80
<b>Nifty Bank</b>	11	1

## FII / FPI & DII Trading Activity (in ₹Cr.)

	FPI / FII	DII
<b>NSE, BSE &amp; MSEI</b>	-493.68	322.47

## Market Outlook

We have seen short covering in Nifty May fut in today's trading session, after a flat opening Nifty fut witnessed short covering & made the high of 9373.00 then some selling pressure seen & closed at 9280.70. Fresh call writing is seen at 9500 & 10000 strikes, fresh put writing is seen at 9200 & 9100 strikes. Now Immediate support is at 9000 & next support is at 8500, immediate resistance is at 9500 & second resistance is at 10000 as per Nifty May series option's data.

Today's Top gainers in Nifty 50 are BAJFINANCE, M&M & GAIL.

Today's Top losers in Nifty 50 are INFRATEL, ITC & COAL INDIA.

Today's best performing sectors are NIFTY PVT BANK & NIFTY FIN SERVICE.

Today's worst performing sectors are NIFTY PSU BANK & NIFTY FMCG.

Today short covering is seen in nifty fut with good volume, closed just above the short term moving average line. Last bottom on daily chart is 9115 & today low is 9125 so we can say that according to dow theory the secondary trend is still up & any close below 9115 level will increase further selling & below that level we will see the levels of 8600 & even 8000. For upside move nifty has to close above 9400 mark above this level nifty will move towards 9700 & 9850. Trend deciding level for tomorrow is 9380.

Now resistance is placed in the range of 9700-9900 & support is placed in the range of 9150-9000.

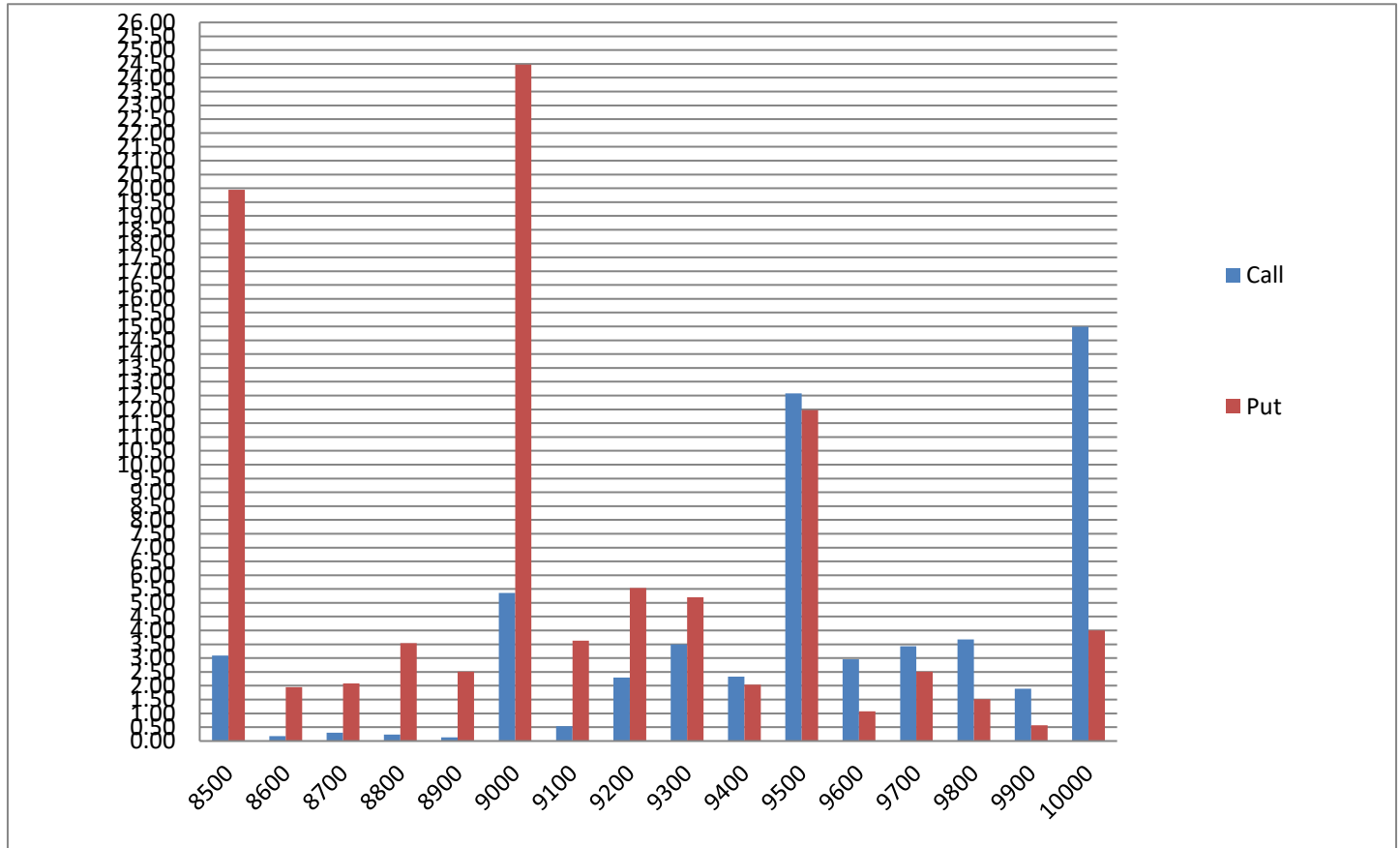
This content is only for the educational purpose for ICFM Students.

This content cannot be considered as a buying or selling recommendation.

# Daily Market Report

Wednesday, 6<sup>th</sup> May 2020

NIFTY 28 May 2020 Options OI Buildup (in Lakhs shares)



## STOCKS DERIVATIVE SUMMARY

### LONG BUILDUP

Company	LTP	Price Change (%)	OI Change (%)
SBILIFE	736.00	2.81	46.50
NIITTECH	1393.05	17.91	17.50
TATACHEM	289.35	4.35	15.99

### SHORT BUILDUP

Company	LTP	Price Change (%)	OI Change (%)
ITC	164.50	-3.86	15.94
MGL	900.95	-1.22	15.92
BANKBARODA	42.55	-2.63	7.67

### LONG UNWINDING

Company	LTP	Price Change (%)	OI Change (%)
GODREJPROP	603.25	-0.71	-2.90
UBL	897.35	-1.43	-2.04
INDIGO	922.40	-0.26	-1.27

### SHORT COVERING

Company	LTP	Price Change (%)	OI Change (%)
L&TFH	59.55	5.40	-9.63
CUMMINSIND	371.15	1.46	-9.11
RAMCOCEM	535.00	5.65	-5.88

# Daily Market Report

Wednesday, 6<sup>th</sup> May 2020



## Disclaimer

This information is provided for educational purposes only & do not constitute specific financial, trading or investment advice. The blog is intended to provide educational information only & does not attempt to give you advice that relates to your specific circumstances.

We are not SEBI Registered advisors or a financial adviser.

By viewing any material or using the information within this site you agree that this is general education material and you will not hold any person or entity responsible for loss or damages resulting from the content or general advice provided here.