

# Daily Market Report

Friday, 8<sup>th</sup> May 2020

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Sr Faculty Technical Analysis

## Index Summary

	Close	Change
<b>NIFTY 50</b>	9251.50	52.45
<b>NIFTY May fut</b>	9236.65	32.40
Premium / Discount	-14.85	-20.05
OI (in Lakh shares)	86.66	0.63
INDEX PCR (OI)	1.14	-0.19
<b>NIFTY BANK</b>	19352.90	-138.90
<b>BANK NIFTY May fut</b>	19284.65	-220.65
Premium / Discount	-68.25	-81.75
OI (in Lakh shares)	14.42	0.88
<b>INDIA VIX</b>	38.40	-3.81 %

## Advance / Decline

Index	Advance	Decline
<b>Nifty 50</b>	22	28
<b>Nifty 200</b>	84	114
<b>Nifty Bank</b>	2	10

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

	FPI / FII	DII
<b>NSE, BSE &amp; MSEI</b>	1724.71	-1503.14

## Market Outlook

We have seen short buildup in Nifty May fut in today's trading session, after a gap up opening Nifty fut witnessed short buildup throughout the day & closed at 9236.65. Fresh call writing is seen at 9500, 9700 & 9800 strikes, put unwinding is seen at 9000 & 8700 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 HINDUNILVR, SUNPHARMA & DRREDDY.

Today's Top losers in Nifty 50 are NTPC, M&M & AXISBANK.

Today's best performing sectors are NIFTY FMCG & NIFTY IT.

Today's worst performing sectors are NIFTY PSUBANK & NIFTY AUTO.

Primary trend of nifty is already down. Last bottom on daily chart is 9115 & today's low is 9215 so we can say that according to Dow theory the secondary trend is flat but not down, however any close below 9115 level will make it down & increase further selling, below 9115 level we will see the levels of 8700 & even 8500. For upside move nifty has to close above 9450 mark above this level nifty will move towards 9700 & 9850. In current scenario sell on rise strategy is appropriate for intraday trading, today also nifty witnessed selling of 85 points below the trend deciding level mentioned in our previous report i.e. 9300. Trend deciding level for Monday is 9350.

Now resistance is placed in the range of 9600-9850 & support is placed in the range of 9115 - 8933.

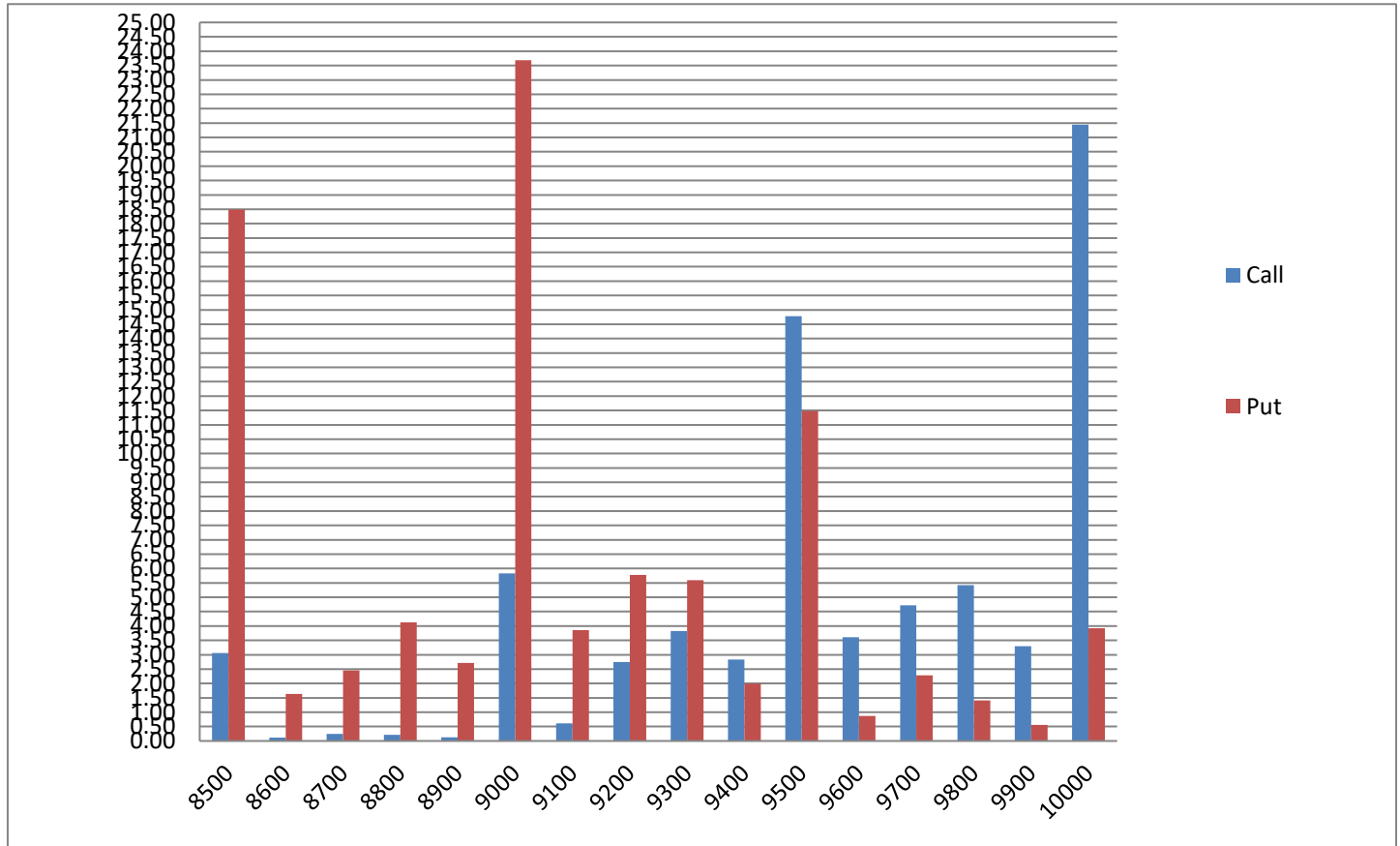
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NIFTY 28 May 2020 Options OI Buildup (in Lakhs shares)



## STOCKS DERIVATIVE SUMMARY

### LONG BUILDUP

Company	LTP	Price Change (%)	OI Change (%)
SBILIFE	760.05	3.13	34.36
HINDUNILVR	2057.95	3.92	33.59
ZEEL	151.80	3.02	18.64

### SHORT BUILDUP

Company	LTP	Price Change (%)	OI Change (%)
RBLBANK	117.60	-8.62	21.00
SUNTV	378.00	-1.07	15.17
ASHOKLEY	45.05	-0.44	14.86

### LONG UNWINDING

Company	LTP	Price Change (%)	OI Change (%)
CONCOR	357.10	-0.82	-0.83
ADANIPOWER	29.90	-2.45	-1.47
HINDALCO	117.10	-0.93	-1.37

### SHORT COVERING

Company	LTP	Price Change (%)	OI Change (%)
APOLLOTYRE	89.75	0.28	-3.54
UBL	888.00	1.33	-2.28
JUSTDIAL	339.45	1.22	-2.26

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