



# Daily Market Report

Friday, 17<sup>th</sup> April 2020

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Sr Faculty Technical Analysis

## Index Summary

	Close	Change
<b>NIFTY 50</b>	9266.75	273.95
<b>NIFTY April fut</b>	9311.30	275.85
Premium / Discount	44.55	1.90
OI (in Lakh shares)	115.51	2.32
INDEX PCR (OI)	1.35	-0.03
<b>NIFTY BANK</b>	20681.45	1281.45
<b>BANK NIFTY April fut</b>	20748.80	1324.50
Premium / Discount	67.35	43.05
OI (in Lakh shares)	12.45	-1.91
<b>INDIA VIX</b>	42.59	-7.60 %

## Advance / Decline

Index	Advance	Decline
<b>NIFTY 50</b>	38	12
<b>NIFTY 200</b>	146	54
<b>BANKNIFTY</b>	12	0

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

	FPI / FII	DII
<b>NSE, BSE &amp; MSEI</b>	-1391.98	534.24

## Market Outlook

We have seen long buildup in Nifty April fut in today's trading session, after a huge gap up opening Nifty fut made the high of 9350, from that level it faced selling pressure & made a low of 9105 after that it witnessed long buildup for rest of the day & closed at 9311.30. Fresh call writing is seen at 9500 & 9800 strikes, fresh put writing is seen at 9000 & 9200 strikes. Now Immediate support is at 8800 & next support is at 8500, immediate resistance is at 9500 & second resistance is at 10000 as per Nifty April option's data.

Today's Top gainers in Nifty 50 are AXISBANK, EICHERMOT & ICICIBANK.

Today's Top losers in Nifty 50 are NESTLEIND, HINDUNILVR & INFRATEL.

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

Today's worst performing sectors are NIFTY FMCG & NIFTY PHARMA.

Today in first half Nifty fut faced resistance around 9300 level & later it took support around 9100 level just few points above the short term moving average line & closed at 9311.30 forming the Hanging Man candlestick pattern on daily chart. So, we can say that short term trend of the market is up secondly it closed around the Fibonacci retracement level of 38.2 % of the last major downward move. On hourly charts the momentum oscillators are still not overbought. So, the momentum of the market is upward & next few days are very crucial for the direction of the market. Those who are giving importance to the hanging man pattern must remember that we will get the confirmation only after the Monday's close. Regarding Fibonacci levels it is not like that market will reverse exactly from 38.2 % here the whole zone in between 38.2 % & 50% will act as a resistance. here we are taking the 9500 – 9800 as a significant resistance zone for the days to come.

India VIX is at 42.59 cooled down from the high of 86.63 is a good sign for the market but still at a high value.

Now a days a lot of news flow is coming on daily basis & market is trying to price in all the news flow & giving very large range in intraday trading also.

Primary trend of Nifty is down but secondary trend is up. Now in current scenario it seems that it is making a large trading range of 8500 to 9500 & the appropriate strategy would be selling near resistance if nifty shows some downside reversal move & buying near support only if nifty shows some upside reversal. 9180 level will act as a trend deciding level.

Now resistance is placed in the range of 9500 - 9800 & support is placed in the range of 8800-8500.

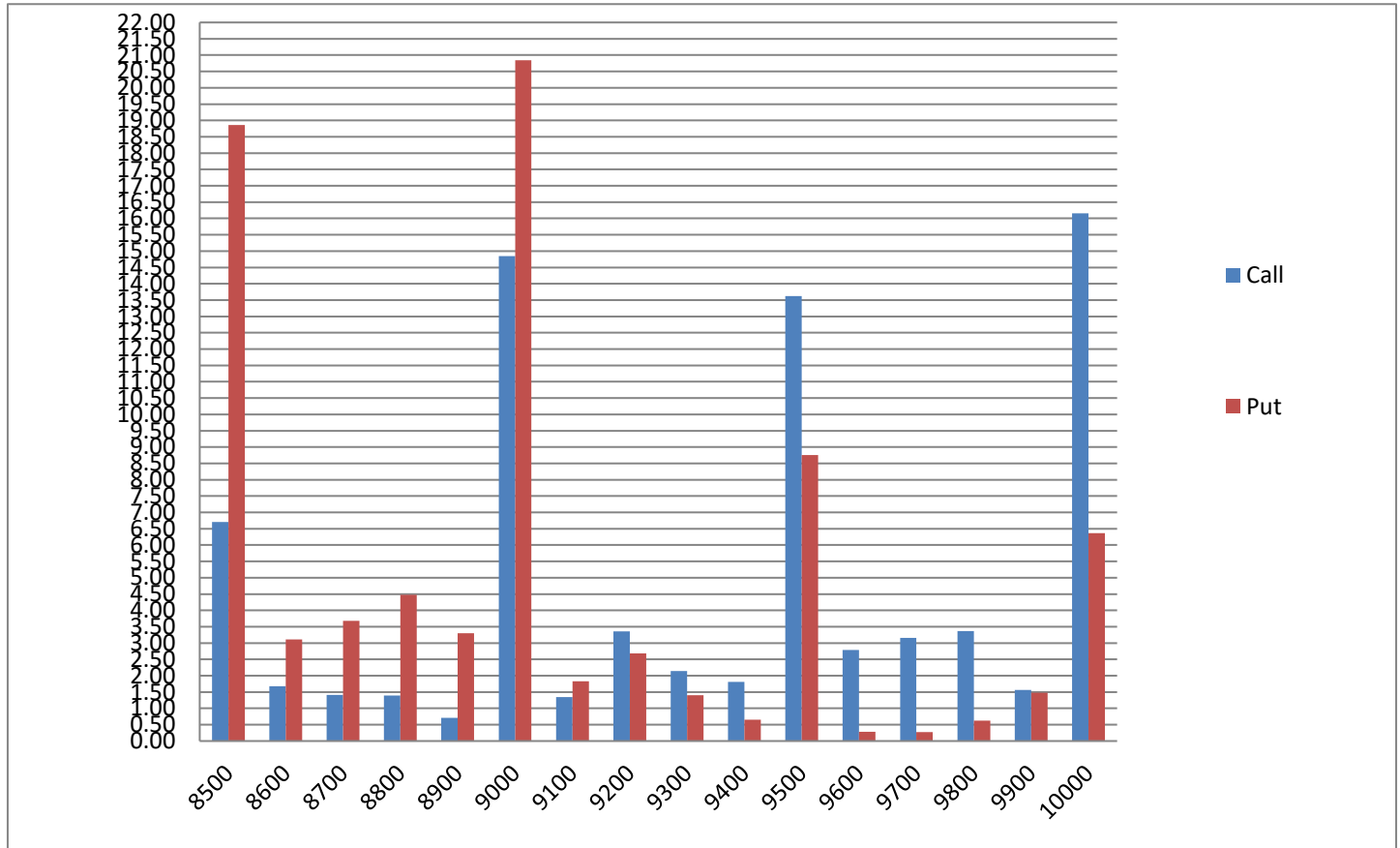
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NIFTY 30 April 2020 Options OI Buildup (in Lakhs shares)



## STOCKS DERIVATIVE SUMMARY

### LONG BUILDUP

Company	LTP	Price Change (%)	OI Change (%)
CESC	590.10	12.96	29.16
UJJIVAN	192.35	15.53	15.38
SRTRANSFIN	798.00	17.05	13.51

### SHORT BUILDUP

Company	LTP	Price Change (%)	OI Change (%)
APOLLOHOSP	1386.00	-2.74	13.16
GLENMARK	316.65	-1.68	11.37
TORNTPHARM	2275.95	-3.11	10.13

### LONG UNWINDING

Company	LTP	Price Change (%)	OI Change (%)
COLPAL	1382.20	-2.04	-7.65
HAVELLS	534.00	-1.55	-4.04
CIPLA	598.75	-0.91	-3.57

### SHORT COVERING

Company	LTP	Price Change (%)	OI Change (%)
APOLLOTYRE	98.20	4.47	-17.68
IBULHSFIN	127.00	18.14	-14.37
RAMCOCEM	540.60	2.36	-8.00

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