



Daily Market Report

Thursday, 23rd April 2020

Prepared by Ankit Ojha

Sr Faculty Technical Analysis

Index Summary

	Close	Change
NIFTY 50	9313.90	126.60
NIFTY April fut	9296.75	108.45
Premium / Discount	-17.15	-18.15
OI (in Lakh shares)	119.10	-1.09
INDEX PCR (OI)	1.43	0.25
NIFTY BANK	20267.95	566.10
BANK NIFTY April fut	20182.75	505.35
Premium / Discount	-85.20	-60.75
OI (in Lakh shares)	14.75	0.15
INDIA VIX	39.23	-8.39 %

Advance / Decline

Index	Advance	Decline
Nifty 50	27	22
Nifty 200	129	68
Nifty Bank	8	4

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

	FPI / FII	DII
NSE, BSE & MSEI	-114.58	338.27

Market Outlook

We have seen Short covering in Nifty April fut in today's trading session, after a positive opening Nifty fut witnessed short covering throughout the day, made the high of 9327.80 & closed at 9296.75. Fresh call writing is seen at 9300, 9400 & 9500 strikes, fresh put writing is seen at 9200, 9100 & 9000 strikes. Now Immediate support is at 8900 & 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 KOTAKBANK, TCS & INFY.
 Today's Top losers in Nifty 50 are TITAN, HINDUNILVR & POWER GRID.
 Today's best performing sector is NIFTY IT & NIFTY PVT BANK.
 Today's worst performing sectors are NIFTY FMCG & NIFTY PSU BANK.

India VIX is at 39.23 cooled down around 8 % but still at a high level.

Today nifty fut found support just above the trend deciding level mentioned in our last daily market report i.e. 9120.

Primary trend of Nifty fut is down but secondary trend is up, closing below 8835 will make the secondary trends also downward. Now in current scenario it seems that it is making a trading range of 8800 to 9400 & below 8800 Nifty is again weak & can test the levels of 8600 & 8400. Above 9400 it is bullish & can test the levels of 9600 to 9700. Now be cautious in buying since we are near our first major resistance i.e. 9400 level. 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. Once the support & resistance levels are breached then trade accordingly. Trend deciding level for tomorrow 9190.

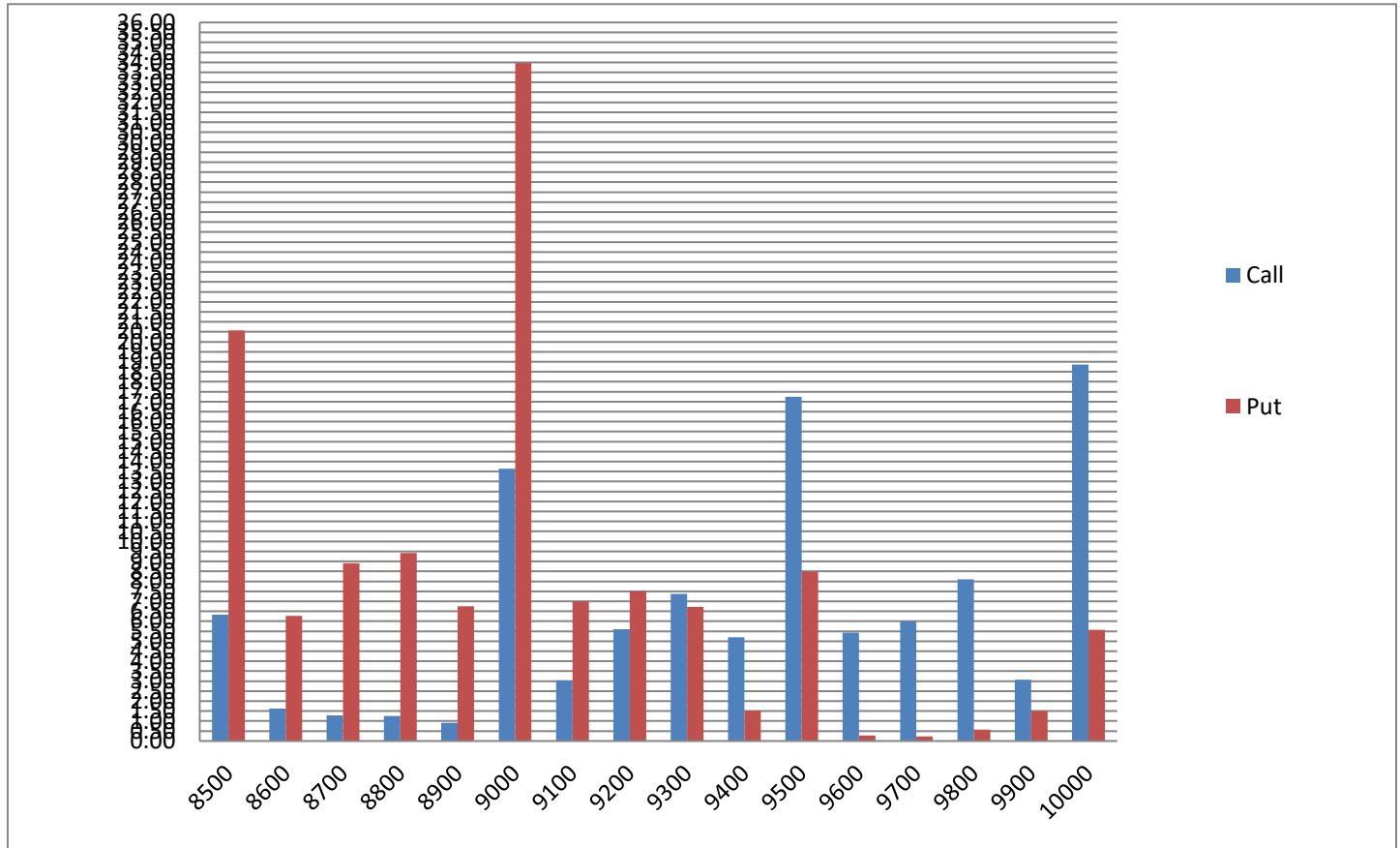
Now resistance is placed in the range of 9400 - 9700 & support is placed in the range of 8800-8500.

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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 (%)
GODREJPROP	685.60	2.20	81.29
MUTHOOTFIN	818.95	7.90	27.39
GLENMARK	341.50	7.09	26.39

SHORT BUILDUP

Company	LTP	Price Change (%)	OI Change (%)
TITAN	912.50	-4.26	9.66
INDUSINDBK	410.00	-1.66	9.00
PVR	964.70	-2.36	8.46

LONG UNWINDING

Company	LTP	Price Change (%)	OI Change (%)
NCC	26.20	-2.24	-8.36
ACC	1189.30	-3.60	-3.60
HEROMOTOCO	1873.45	-1.12	-2.20

SHORT COVERING

Company	LTP	Price Change (%)	OI Change (%)
CANBK	83.50	0.36	-5.01
UJJIVAN	169.25	5.65	-1.62
TATACHEM	256.90	2.37	-1.54

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