

Daily Market Report

Tuesday, 31st March 2020

Prepared by Ankit Ojha

Sr Faculty Technical Analysis

Index Summary

	Close	Change
NIFTY 50	8597.75	316.65
NIFTY April fut	8620.95	330.80
Premium / Discount	23.20	14.15
OI (in Lakh shares)	117.21	-2.44
INDEX PCR (OI)	1.07	0.10
NIFTY BANK	19144.00	361.60
BANK NIFTY April fut	19135.50	335.95
Premium / Discount	-8.50	-25.65
OI (in Lakh shares)	10.29	-0.18
INDIA VIX	64.40	-10.41 %

Advance / Decline

Index	Advance	Decline
NIFTY 50	40	10
NIFTY 200	156	45
BANKNIFTY	7	5

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

	FPI / FII	DII
NSE, BSE & MSEI	-3044.94	3576.23

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 a high of 8715 & closed at 8620.95. Fresh call writing is seen at 8800 & 9100 strikes, fresh put writing is seen at 8300 & 8400 strikes. Now Immediate support is at 7900 & next support is at 7500, immediate resistance is at 9000 & second resistance is at 9500.

Today's Top gainers in Nifty 50 are BPCL, BRITANNIA & GAIL.
 Today's Top losers in Nifty 50 are INDUSINDBK, EICHERMOT & CIPLA.
 Today's best performing sectors are NIFTY FMCG & NIFTY METAL.
 Today's worst performing sector is NIFTY PVT BANK.

Today Nifty fut finds support above 8300 level & moved towards 9000. Our Monday's analysis proved correct as we have mentioned in our report that if nifty finds support at or above 8000 mark then high chances that it will test 9000 mark. Nifty still trading below longer & shorter time frames moving averages.

India VIX is at 64.40 cooled down from the highs of 86.63 is a good sign for the market but still at a very high value. In current scenario 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 clearly down but secondary trend is up. In current scenario 8200 level is trend deciding level for days to come. If nifty will take some support around 8200 level then there are high chances that it will again test the 9000 level otherwise it will be going to test the 7900 & 7500 levels. Buying near support if nifty shows up move & sell near resistance if nifty shows down move is the appropriate strategy in current scenario.

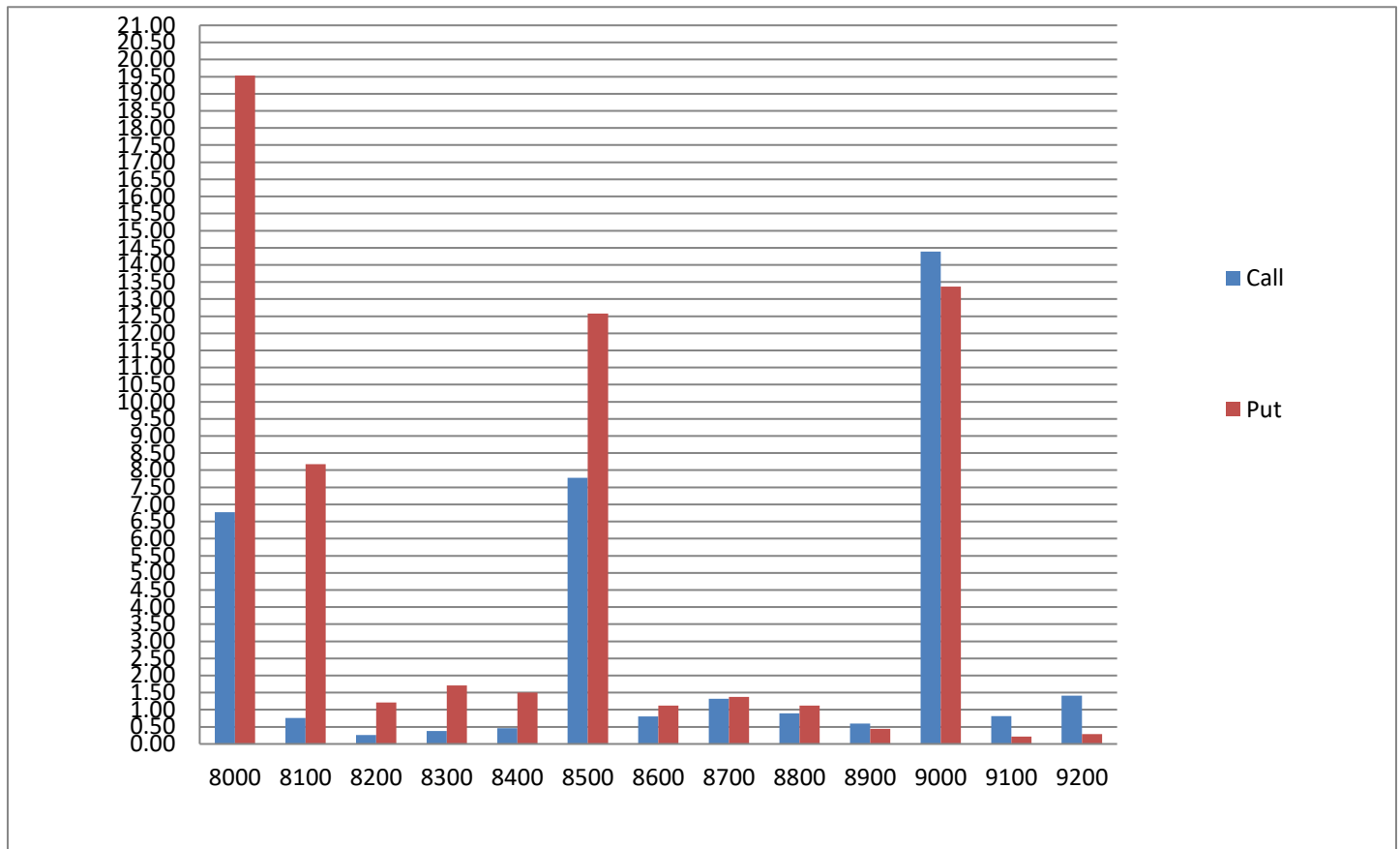
Now strong resistance is placed in the range of 9500 - 9800 & strong support is placed in the range of 7900-7500.

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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	608.65	3.48	162.96
RAMCOCEM	509.80	2.25	27.45
AMARAJABAT	479.90	5.96	16.46

SHORT BUILDUP

Company	LTP	Price Change (%)	OI Change (%)
RBL BANK	134.75	-10.61	27.76
UJJIVAN	146.05	-4.51	25.32
MFSL	387.05	-3.48	22.13

LONG UNWINDING

Company	LTP	Price Change (%)	OI Change (%)
VOLTAS	466.50	-0.82	-6.25
FEDERALBNK	41.25	-0.84	-3.95

SHORT COVERING

Company	LTP	Price Change (%)	OI Change (%)
SAIL	23.10	12.41	-6.73
CESC	406.10	6.06	-1.12
PFC	92.00	3.02	-0.58

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