

# TECHNICAL BUILDUP

# OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21408
- Crucial moving average of 20/50 SMA are at 21838 and 21662
- 200 SMA trend deciding level exist at 19953

### Indian Equity Market Performance:

Indian equity market rose notably on Thursday as U.S. chipmaker Nvidia's strong earnings drove optimism across asset classes and lifted main indexes in Europe and Japan to record highs. Domestic Indices settled higher, this upturn came after a negative start, during which the Nifty temporarily dipped below 21,900 before staging a rally in the final hours of trading. The market displayed high volatility, largely attributed to the weekly expiry of Nifty50 options

### Sectoral Front Performance:

On the sectoral front, Auto, Capital Goods, Metal, Power, Information Technologies and Telecom were up 1 percent each. However, the bank index ended marginally lower.

### Technical Analysis:

On the technical front, Nifty formed a Bullish candlestick pattern with a long lower shadow on the daily charts, indicating buying interest at lower levels. Nifty found support at its 21-Day Exponential Moving Average before rallying to newer records. The crucial overhead resistance of 22,250 level if breached decisively during the day would confirm of confirmed breakout from the ascending triangle pattern. If that level is surpassed, the next target levels as per the pattern will be 22,500 and 23,000 - 23,100, Immediate support is at 21,950 and 21,800 with important support at 21,550 - 21,500. There is still no sign of any toping out or exhaustion in the market hence buy on Dip should be the ideal approach going forward.

### Option Activity:

On the option front, maximum Put OI is at 21000 followed by 22000 strike, while maximum Call OI is at 23000 followed by 22000 strike. Call writing was seen at 23000 strike, followed by 22800 strike while Put writing was seen at 21000 strike, followed by 21900 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39069	456	1.18
Nasdaq	16041	460	2.96
S&P 500	5087	105	2.11
FTSE 100	7684	21	0.29
DAX	17370	252	1.47
Hang Seng	16690	-52	-0.30
Nikkei	39116	816	2.13
Sensex	73158	535	0.74
Nifty	22217	162	0.74

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2035.90	5.20	0.26
Silver (\$/Oz)	23.04	0.04	0.16
Brent Crude (\$/bl)	83.42	-0.25	-0.30
Dollar Index	103.82	-0.04	-0.04
USD/INR	82.84	-0.12	-0.15
USD/YEN	150.46	-0.07	-0.05
EUR/USD	1.0825	0.0002	0.02

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	71945	72770	73158	73430	74100
Nifty	21850	22100	22217	22300	22500
Nifty (Fut)	21875	22125	22243	22325	22525

Pivot Level	
Sensex	72832
Nifty	22114

# ECONOMY NEWS

Leasing of industrial space for light manufacturing activities rose 23 per cent last year to 15.9 million square feet across eight major cities due to favourable government policies, according to Cushman & Wakefield. (BS)

India's crude oil imports jumped to a 21-month high in January as the world's third-biggest oil importer and consumer shipped in more fuel to meet surging demand led by strong industrial activity. (BS)

India's nascent private space industry on Thursday welcomed the easing of FDI policy for the sector, terming it as a "pivotal move" to boost investments and help the country increase its share in the global space economy. (BS)

Union Minister Ashwini Vaishnaw expressed confidence that India will continue to demonstrate a 6-8 per cent consistent growth rate over the next 10 years as he invited global players to the country to tap domestic and global markets. (BS)

India is on track to become a \$10 trillion economy in coming years and grab the third-largest slot soon, World Economic Forum President Borge Brende said on Thursday as he described the country as a place with optimism not seen elsewhere in a very fragmented and polarised world. (BS)

Britain's minister for South Asia in the Foreign, Commonwealth and Development Office, Lord Tariq Ahmad, arrived in India on Wednesday to participate in the Raisina Dialogue in New Delhi and also discuss the progress made in the ongoing negotiations for an India-UK free trade agreement (FTA). (BS)

Morgan Stanley Research said on Wednesday that it expects India's GDP growth for FY25 to moderate to 6.5 per cent from 6.9 per cent projected for FY24. ICRA, meanwhile, has projected the year-on-year (Y-o-Y) GDP growth to moderate sequentially to 6 per cent in Q3 FY24 from 7.6 per cent, led by agriculture and industry sectors. (BS)

Finance Minister Nirmala Sitharaman met officials of the World Bank to discuss their engagement with India, World Bank Evolution Roadmap and implementation of G20 Independent Experts Group recommendations on strengthening multilateral institutions. (BS)



# CORPORATE NEWS

Oil India has signed a Memorandum of Understanding (MoU) with Fertilisers and Chemicals Travancore (FACT), a public sector company, to explore opportunities in the domain of green hydrogen, including green ammonia, green methanol, and other derivatives.

Tata Elxsi, through its NEURON product suite, announced a strategic partnership with Accuknox, the developer of NIMBUS. This strategic partnership helps operators roll out secure 5G networks with inline mitigation and makes the network future-ready for 6G.

The Consortium of Olectra Greentech and Evey Trans (EVEY) has received a Letter of Award (LOA) from Brihan Mumbai Electric Supply & Transport Undertaking (BEST) for the supply, operation, and maintenance of 2,400 electric buses on a gross cost contract basis. These buses, valued at Rs 4,000 crore, will be delivered over a period of 18 months.

IRCTC has tied up with Bundl Technologies (Swiggy Foods) for the supply and delivery of pre-ordered meals through the IRCTC e-catering portal as a proof of concept in the first phase at four railway stations.

The Ministry of Health Pharmacy and Poisons Board, Republic of Kenya, had conducted an inspection of Unit II (formulation facility) of Concord Biotech at Valthera-Dholka (Unit II) in Ahmedabad. The said inspection has been completed successfully without any adverse remarks, and the company has received the certificate of good manufacturing practices (GMP).

Bajaj Auto has made further investment of Rs 45.75 crore in Yulu Bikes, which is India's largest shared electric two-wheeler mobility company.

Ramkrishna Forgings has received board approval for the commencement of manufacturing and supplies from the company's Mexico location. The board has also given approval for an investment of up to Rs 90 crore to establish a facility to manufacture components in the PV/LV segment.

Sona BLW Precision Forgings has received certification for one of its products, i.e., hub wheel drive motors for electric two-wheelers, under the production-linked incentive (PLI) scheme for the automobile and auto component industry in India (PLI-Auto), from the Ministry of Heavy Industries for availing of the benefits and incentives under the PLI Scheme.

## BULK DEAL

- \*Rbl Bank Limited : Mathew Cyriac Buy 3275000 Shares @ Rs. 265.58
- \*Samhi Hotels Limited : Sarvara Investment Fund I Sell 2550000 Shares @ Rs. 205.58
- \*Anzen Ind Ene Yld Plu Tru : Edelweiss Infrastructure Yield Plus Sell 1000000 Shares @ Rs. 100
- \*Sotac Pharmaceuticals Ltd : Nav Capital Vcc - Nav Capital Emerging Star Fund Buy 72000 Shares @ Rs. 135.42
- \*Eurekaforbe : Lunolux Limited Sell 19347924 Shares @ Rs. 506.06
- \*Eurekaforbe : Goldman Sachs Funds - Goldman Sachs India Equity Portfolio Buy 2345220 Shares @ Rs. 504.95
- \*Eurekaforbe : Morgan Stanley Asia Singapore Pte Buy 1944294 Shares @ Rs. 504.95
- \*Eurekaforbe : Hill Fort India Fund Lp Buy 1930000 Shares @ Rs. 504.95
- \*Eurekaforbe : Societe Generale Buy 1381840 Shares @ Rs. 504.95
- \*Eurekaforbe : Bofa Securities Europe Sa Buy 1150056 Shares @ Rs. 504.95
- \*Eurekaforbe : Aditya Birla Sun Life Insurance Company Limited Buy 1089198 Shares @ Rs. 504.95
- \*Hazoor : Amicorp Capital Mauritius Limited Buy 170000 Shares @ Rs. 430.55



## INSIDER TRADE

## ACQUISITION

- \* Promoter Group Acquisition 10357 shares of Diamines & Chemicals Ltd.
- \* Promoter Group Acquisition 1963492 shares of Mahindra & Mahindra Ltd.
- \* JAGDISH KUMAR ARORA Promoter Acquisition 10000 shares of Som Distilleries & Breweries Ltd. on 22-Feb-24
- \* Promoter Acquisition 25500 shares of Greenply Industries Ltd.
- \* Ashapura Industrial Finance Limited Promoter Group Acquisition 15000 shares of Ashapura Minechem Ltd. on 21-Feb-24
- \* Promoter Acquisition 342000 shares of Page Industries Ltd.
- \* Bachhraj and Company Private Limited Promoter Group Acquisition 37000 shares of Bajaj Finserv Ltd. on 19-Feb-24
- \* Arnob Roy Director Acquisition 205500 shares of Tejas Networks Ltd on 21-Feb-24
- \* Kartik Pinakinbhai Madeka Promoter Group Acquisition 225000 shares of Rolex Rings Ltd on 16-Feb-24



# INSIDER TRADE

## DISPOSAL

- \* Promoter Group Disposal 1963492 shares of Mahindra & Mahindra Ltd.
- \* IndiaNivesh Capitals Limited Promoter Disposal 1797070 shares of Indianivesh Ltd. on 20-Feb-24
- \* K. B. Investments Private Limited Promoter Group Disposal 16644 shares of Elecon Engineering Co.Ltd. on 20-Feb-24
- \* Renukaben Maheshbhai Patel Promoter Group Disposal 11353 shares of Lincoln Pharmaceuticals Ltd. on 20-Feb-24
- \* SUNDER GENOMAL Promoter & Director Disposal 342000 shares of Page Industries Ltd. on 16-Feb-24
- \* Rishabhayan Bajaj Promoter Group Disposal 37000 shares of Bajaj Finserv Ltd. on 19-Feb-24
- \* PRESIDENT OF INDIA Promoter Disposal 5050000 shares of Nhpc Ltd. on 20-Feb-24
- \* ABHISHEK Director Disposal 10000 shares of L&T Technology Services Ltd on 19-Feb-24
- \* Pinakin Dayashankar Madeka Promoter Disposal 225000 shares of Rolex Rings Ltd on 16-Feb-24

## PLEDGE

- \* Zuari Industries Limited Formerly Zuari Global Limited Promoter Pledge 250000 shares of Chambal Fertilisers & Chemicals Ltd. on 19-Feb-24
- \* Inox Wind Energy Limited Promoter Pledge 4830000 shares of Inox Wind Ltd

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
GRAPHITE	614.9	12.7%	GLAXO	2151.2	-3.9%
ABB	5442.0	9.2%	JBMA_T	2222.0	-3.8%
DATAPATTNS	2243.2	8.9%	JUBLINGREA	470.0	-3.1%
GRINFRA	1272.0	7.6%	PHOENIXLTD	2811.0	-2.9%
HINDCOPPER	264.5	7.5%	KEI	3119.0	-2.8%
TATAINVEST	6950.0	7.3%	INDIGOPNTS	1451.0	-2.8%
HEG	1742.0	7.2%	GLAND	1900.0	-2.7%
NCC	242.2	6.9%	ELGIEQUIP	630.2	-2.6%
IDEA	16.4	6.5%	TEAMLEASE	3100.1	-2.5%
YESBANK	27.2	6.5%	ACI	740.2	-2.5%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	10,473.09	8,649.41	1,823.68
FII	14,376.57	15,786.62	-1,410.05

Category	22/02/2024	21/02/2024	20/02/2024	19/02/2024	16/02/2024	15/02/2024
DII	1,823.68	-411.57	1,491.33	452.7	1,571.00	2,276.93
FII	-1,410.05	284.66	-1,335.51	-754.59	253.28	-3,064.15

# DERIVATIVE REPORT

- Nifty gained by 0.74% with Nifty future added 8.44 lakh shares in open interest and stock future added 924.9 Lakh shares in open interest.
- Nifty PCR increased to 1.00 from 0.84
- Total Nifty Calls added 222.0 lakh shares in open interest.
- Total Nifty Puts added 576.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Feb. series is at 23000 and 21000 put.
- FII's sold net Rs. 1,410.05 Cr (provisional), while DIIs bought net Rs. 1,823.68 Cr in cash market.
- FII sold net Rs. 1480.47 Cr in F&O
- Securities in Ban Period: - ABFRL, ASHOKLEY, BALRAMCHIN, BANDHANBNK, BIOCON, GMRINFRA, GNFC, HINDCOPPER, INDUSTOWER, NATIONALUM, PEL, PVRINOX, RBLBANK, SAIL, ZEEL

## NIFTY TRACKER

Particulars	22/02/2024	21/02/2024	20/02/2024	19/02/2024
Spot	22217.45	22055.05	22196.95	22122.25
% Change in Spot	0.74%	-0.64%	0.34%	0.37%
Nifty(FUT) Feb.	22243.25	22070.15	22217.2	22171.4
Nifty(FUT) Feb. Vol.	206565	133217	117158	108926
Nifty(FUT) Feb. - OI	11136000	11202450	11361700	11758800
Nifty(FUT) Mar.	22383.2	22211.8	22359.15	22312.05
Nifty(FUT) Mar. Vol.	45705	26912	14034	13467
Nifty(FUT) Mar. - OI	2543200	1705400	1436550	1358900

## TRADE STATISTICS FOR 22.02.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	14,77,121	12633417	-
Index Options	53,90,89,113	8125951	1.02
Stock Options	66,84,125	693101	0.44
Index Futures	5,24,239	4746363	-
NSE F&O Total Turnover	54,77,74,598	5,75,89,32,261	
NSE Cash Turnover	-	1,01,75,860.67	
BSE Cash Turnover	-	8,14,256.00	
Total Turnover	-	7114690	1.02

## FII CORNER (F&O)

### FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	22/02/2024		21/02/2024		20/02/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1362	-239	627	861	618	-173
Index option	-2414	-86842	-14792	-95908	-17767	31400
Stock Future	-1368	8071	-280	-2025	-1704	87
Stock option	940	241	104	465	166	716
<b>Total</b>	<b>-1480</b>	<b>-78769</b>	<b>-14341</b>	<b>-96606</b>	<b>-18687</b>	<b>32030</b>

## MARKET OPEN INTEREST

### Addition/Reduction in Market Open Interest

Contracts	22/02/2024	21/02/2024	20/02/2024	19/02/2024	16/02/2024
Index Futures	1053	629	-49	342	980
Index Options	9366	-3274	479	1468	3166
Stock Futures	-233642	65105	199267	334858	-401841
Stock Options	-4498	3875	5964	10677	9776
<b>F&amp;O Total</b>	<b>-227721</b>	<b>66335</b>	<b>205661.87</b>	<b>347345.37</b>	<b>-387919.1</b>

### Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
SAIL	11,99,84,000	12,68,00,000	130.9	0.15%	5.68%
TATASTEEL	14,99,24,500	15,41,87,000	145.95	1.42%	2.84%
MOTHERSON	9,71,56,400	10,12,53,100	114	0.84%	4.22%
ICICIBANK	7,56,69,300	7,92,02,200	1060.55	0.75%	4.67%
AXISBANK	4,37,96,250	4,68,23,750	1099	1.49%	6.91%

### Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
HDFCBANK	17,51,27,700	18,12,10,150	1426.5	-0.89%	3.47%
KOTAKBANK	2,99,19,600	3,25,08,400	1729.4	-0.98%	8.65%
JUBLFOOD	1,47,86,250	1,62,52,500	492.75	-0.55%	9.92%
BHARTIARTL	3,23,91,200	3,36,57,550	1136.35	-0.56%	3.91%
INDUSINDBK	2,47,92,000	2,57,90,500	1493	-1.55%	4.03%



# NIFTY OPTION OPEN INTEREST STATISTICS

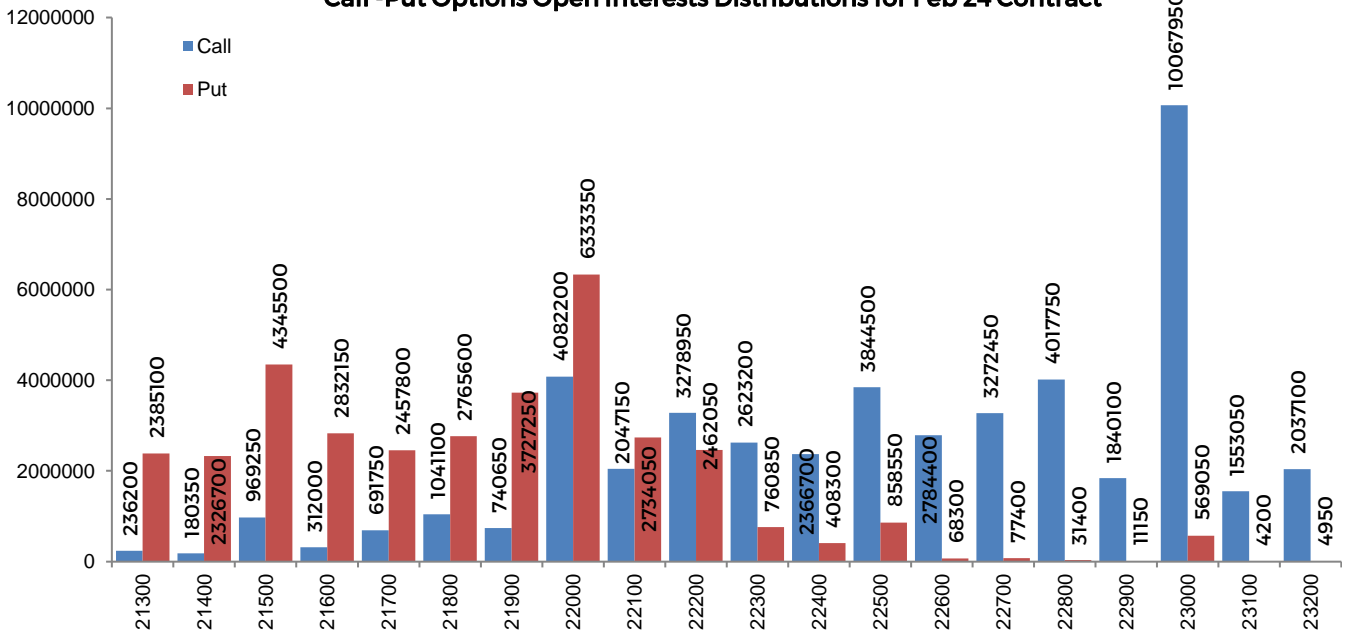
## HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
22-Feb-24	22250	CE	22217.45	28751128	20041400	13226500
22-Feb-24	22200	PE	22217.45	10690516	12746900	9954600
22-Feb-24	22100	PE	22217.45	13697029	9811500	6602100
22-Feb-24	21950	CE	22217.45	13637638	5834500	4940950
22-Feb-24	22150	PE	22217.45	9244177	5731100	4462600
22-Feb-24	21950	PE	22217.45	19226985	6915700	4377350
22-Feb-24	22250	PE	22217.45	2278732	5046250	4293150
22-Feb-24	22050	PE	22217.45	14731208	6087750	4187950
29-Feb-24	21000	PE	3.6	341183	7203450	3196950
29-Feb-24	23000	CE	4.95	580181	10067950	2954900

## HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
22-Feb-24	22200	CE	22217.45	36243074	9118450	-4759300
22-Feb-24	19500	PE	22217.45	290296	2160650	-3012800
22-Feb-24	23000	CE	22217.45	761542	5452650	-2806850
22-Feb-24	22700	CE	22217.45	1605468	5826850	-2234900
22-Feb-24	22000	CE	22217.45	24352963	3537550	-2198000
22-Feb-24	22150	CE	22217.45	25518472	3759900	-2093150
22-Feb-24	22100	CE	22217.45	29467856	7281950	-1947750
22-Feb-24	23500	CE	22217.45	243452	979100	-1928000
22-Feb-24	22650	CE	22217.45	1150961	2867600	-1799650
22-Feb-24	21800	PE	22217.45	16922129	5205450	-1647650

Call -Put Options Open Interests Distributions for Feb'24 Contract



## STOCK OPTION OPEN INTEREST STATISTICS

### HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	28-Mar-24	16	CE	1.7	758	58560000	8400000
IDEA	28-Mar-24	20	CE	0.6	455	56960000	7840000
IDEA	28-Mar-24	18	CE	1	669	43120000	5040000
IDEA	28-Mar-24	15	CE	2.25	331	22720000	4400000
IDEA	28-Mar-24	17	CE	1.3	703	39840000	4240000
IDEA	28-Mar-24	16	PE	1.15	224	27520000	4160000
SAIL	29-Feb-24	130	CE	2.35	6088	7632000	4056000
IDEA	28-Mar-24	15	PE	0.75	340	26240000	3600000
SAIL	29-Feb-24	135	CE	1	2968	6016000	3472000
IDEA	28-Mar-24	14	PE	0.4	214	32880000	3200000

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	29-Feb-24	16	CE	0.8	6821	142720000	-25920000
IDEA	29-Feb-24	17	CE	0.4	5564	137440000	-9280000
IDEA	29-Feb-24	18	CE	0.2	1882	120320000	-8560000
BEL	29-Feb-24	190	CE	6.8	6209	7301700	-6537900
IDEA	29-Feb-24	20	CE	0.05	179	73760000	-6000000
IDEA	29-Feb-24	19	CE	0.1	390	64560000	-5520000
IDEA	29-Feb-24	15	CE	1.5	2513	85040000	-3920000
CUB	29-Feb-24	150	CE	0.15	1698	3415000	-3360000
TATASTEEL	29-Feb-24	145	CE	2.8	9709	25833500	-3157000
IDEA	29-Feb-24	15	PE	0.15	2178	65520000	-2960000

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