



Pre-Market Analysis

22th-Nov-2024 Friday

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Essential Global Market Indices

As of Today at 7:30 am in the Morning

Name	Open / Close	LTP	Change	Change%
GIFT Nifty	India	23,439.00	-72.00	-0.30%
Dow Jones	US	43,865.13	-3.23	-0.01%
Nasdaq	US	18,973.14	+7.00	+0.04%
S&P 500	US	5,948.43	31.32	0.53%
Hang Seng	Asia	19,683.15	82.04	+0.42%
FTSE 100	Europe	8,149.27	64.20	0.79%
USD/INR		84.4900	0.0700	+0.08%

Essential Indian Indices

As of Most Recent Market Close

Name	Open / Close	LTP	Change	Change%
Nifty-50	🕒	23349.90	0	0
Nifty Bank	🕒	50372.90	0	0
Sensex	🕒	77155.79	-422.59	-0.54
India VIX	🕒	15.99	0	0
Gold MCX	🕒	76,751.00	58.00	0.08
Crude Oil MCX	🕒	5,915.00	87.00	1.49

SECTOR WISE ANALYSIS

Top 5 sector Indices in NSE based on last one week's performance (only +ve)

Name	Week Change %
NIFTY REALTY	+4.06%
NIFTY MIDCAP LIQUID 15	+2.21%
NIFTY AUTO	+1.67%
NIFTY MIDCAP 50	+1.34%
NIFTY PRIVATE BANK	+1.20%

VOLUME SHOCKERS

Top 5 stocks from Nifty Next 50 where previous session volume is 1.5 times more than the average last week's volume.

Name	CMP
PNB	96
CANBK	94
ADANIPOWER	476
AMBUJACEM	484
BANKBARODA	228

LONG BUILD UP STOCKS & SHORT BUILD UP STOCKS

Top five stocks based on changes in futures open interest from the last trading session.

Long Build Up Stocks

Name	OI Change %
MGL	+10.52%
FEDERALBNK	+7.97%
DALBHARAT	+7.96%
JKCEMENT	+6.04%
COFORGE	+4.92%

Short Build Up Stocks

Name	OI Change %
OBEROIRLTY	+2.43%
SBICARD	+2.98%
CHAMBLFERT	+1.95%
NAVINFLUOR	+1.58%
PVRINOX	+1.19%



MARKET NEWS

The GIFT Nifty is trading higher, suggesting a positive start for the day.

Benchmark equity indices fell to a five-month low on Thursday, driven by global tensions surrounding Russia and Ukraine, as well as investor scrutiny of Nvidia's quarterly results.

On Friday, Asian equities saw an increase following gains on Wall Street, as investors moved past initial concerns regarding Nvidia Corp.'s revenue outlook. Bitcoin is edging closer to \$100,000, while the US dollar gained strength.

In the US, the main equity indexes closed higher after a day of volatile trading on Thursday, with the blue-chip Dow and the S&P 500 reaching one-week highs. The yield on the US 10-year Treasury bond decreased by 18 basis points, settling at 4.41%, while the 2-year bond yield dropped by 24 basis points to 4.33%.

The US dollar remained close to a 13-month peak on Friday, influenced by the evaluation of the Federal Reserve's rate path and euro weakness due to uncertainty in Europe. Meanwhile, Bitcoin aimed for USD 100,000.

Asian currencies showed mixed performance today; the Indonesian Rupiah fell, while the Philippine Peso, Japanese Yen, and South Korean Won gained ground.

Crude oil prices rose amid concerns over potential supply disruptions linked to the Russia-Ukraine situation. Gold prices have rallied for four consecutive days, driven by heightened demand for safe-haven assets during the conflict, with traders now considering the possibility of Federal Reserve easing.

In early trading on Friday, LME commodities, including Lead and Nickel, experienced a drop of 1% each.



TECHNICAL ANALYSIS

Nifty-50:

After a brief rebound, the market's downward trend resumed on November 21, with the Nifty 50 declining by 0.7% to close at the previous day's low. The Nifty 50 fell significantly below the 200-day Exponential Moving Average (DEMA) on high trading volumes, remaining under all key moving averages. Momentum indicators, such as the Relative Strength Index (RSI) at 28.34 and the Moving Average Convergence Divergence (MACD), indicate a bearish outlook.

The index shows bearish sentiment, characterized by lower highs and lower lows on the weekly timeframe. It is trading near the lower Bollinger Bands, and the 10-week Exponential Moving Average (EMA) has crossed below the 20-week EMA.

Key Resistance Pivot Levels

23,467, 23,524, and 23,618

Key Support Pivot Levels

23,280, 23,223, and 23,129

Highest CALL OI strikes (weekly)

24,000 | 23,500 | 23,800

Highest PUT OI strikes (weekly)

23,000 | 22,500 | 23,500

Change in Open Interest

Maximum Call writing was observed at the 23,300 strike, followed by the 23,400 and 23,500 strikes. While there was hardly any Call unwinding seen.

The maximum put writing was seen at the 23,300 strike, followed by the 22,500 strike and 23,400. Maximum Put unwinding was seen at the 23,700 strike

Nifty Bank:

The Nifty Bank index started the day on a stable note but faced strong resistance, resulting in a bearish-to-sideways trend throughout the trading session.

The Bank Nifty closed below the 200-day Exponential Moving Average (DEMA) but has maintained this position for the fifth consecutive day, forming a bearish candlestick resembling a Hammer pattern on above-average trading volumes.

Despite this, buying interest remains robust at lower levels, as the index holds above the 50% Fibonacci retracement level, calculated from June's low to September's high, which is a positive sign. However, both the Relative Strength Index (RSI) and the Moving Average Convergence Divergence (MACD) indicators show a negative bias.

Key Resistance Pivot Levels

50,601, 50,805, and 51,136

Key Support Pivot Levels

49,940, 49,736, and 49,406

Highest CALL OI strikes (weekly)

52,000 | 51,000 | 51,500

Highest PUT OI strikes (weekly)

49,500 | 49,000 | 50,000

Change in Open Interest

Maximum Call writing was observed at the 52,000 strike, followed by the 51,000 strike and the 51,500 strike. Conversely, the most significant Call unwinding occurred at the 51,700 strike.

In terms of Put options, maximum writing was noted at the 49,500 strike, followed by the 50,000 strike and the 49,000 strike. The highest level of Put unwinding was seen at the 51,000 strike.

Key Bullish Stocks to Watch

SJVN: SJVN has signed a Memorandum of Understanding (MoU) with Rajasthan's Energy Department to develop 5 GW of pumped storage and 2 GW of floating solar projects in the state, aimed at enhancing renewable energy production.

Afcons Infrastructure: The company has won a project bid worth ₹1,274 crore from the Uttarakhand Project Development and Construction Corporation, emerging as the lowest bidder.

Life Insurance Corporation of India (LIC): Between March 20 and November 19, 2024, LIC plans to increase its stake in LTIMindtree from 5.033% to 7.034%.

Hyundai Motor India: The company is set to establish two renewable energy plants in Tamil Nadu.

ICICI Prudential Life Insurance: The company aims to invest up to 10% of its share capital in Bima Sugam India Federation.

Mphasis: Mphasis has become the official digital partner of the MoneyGram Haas FI Team, collaborating to enhance on-track performance and operational efficiency through innovative solutions.

Innovators Facade Systems: The company has secured a ₹110 crore work order from Prestige Mulund Realty for the design, supply, fabrication, and installation of facade work, including stone cladding.

Raymond: The Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) have issued a no-objection letter regarding the demerger between Raymond and Raymond Realty.

Zinka Logistics Solutions: The company's shares debuted on Friday after its IPO was oversubscribed 1.86 times. Employee bids accounted for 9.88 times, followed by institutional and retail investors. The issue price is set at ₹273.

Key Bearish Stocks to Watch

Medplus Health - The company has received a suspension order for its drug license at its Karnataka store.

Infosys - The Georgia Department of Labor has fined the company \$3.28 million for the period from Q3 2019 to Q1 2024. The company is currently addressing tax issues and penalties.

Stocks in F&O Ban: Aarti Industries, Aditya Birla Fashion & Retail, GNFC, Granules India, Hindustan Copper, Indraprastha Gas, Adani Enterprises, National Aluminium Company.

Stocks Removed from F&O Ban: None.

FII

FII were net sellers with net selling amounting to Rs.-5,320.68 Cr on 21 November 2024 in cash segment.

DII

FII were net buyers with net buying amounting to Rs.4,200.16 Cr on 21 November 2024 in cash segment.

Weekly PCR of Indices

Indices	PCR	Change from last session
Nifty	0.81	+0.16
Bank Nifty	0.91	-0.00
Fin Nifty	0.93	-0.03
MidCap Nifty	0.86	-0.08

The Put/Call Ratio (PCR) is an important indicator in options trading. A PCR above 1 means that the open interest in puts exceeds that in calls, suggesting an increase in bullish sentiment among investors.

Conversely, a PCR below 1 indicates that call open interest is greater than put open interest, which points to growing bearish sentiment.

It's crucial, however, to analyze the overall trend of the PCR to gain a clearer understanding of the shifts in market sentiment.





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