



Pre-Market Analysis

25th-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 | 24,319.50 | 277.00 | 1.15% |
| Dow Jones | US | 44,525.51 | 231.00 | 0.52% |
| Nasdaq | US | 19,010.89 | +38.47 | +0.20% |
| S&P 500 | US | 5,969.34 | 20.63 | 0.35% |
| Hang Seng | Asia | 19,256.01 | 18.44 | +0.10% |
| FTSE 100 | Europe | 8,262.08 | 112.81 | 1.37% |
| USD/INR | | 84.4600 | -0.0400 | -0.05% |

Essential Indian Indices

As of Most Recent Market Close

| Name | Open / Close | LTP | Change | Change% |
|---------------|--------------|-----------|---------|---------|
| Nifty-50 | 🕒 | 23907.25 | 0 | 0 |
| Nifty Bank | 🕒 | 51135.40 | 0 | 0 |
| Sensex | 🕒 | 79117.11 | 1961.32 | 2.54 |
| India VIX | 🕒 | -16.09 | -0.01 | -0.06 |
| Gold MCX | 🕒 | 77,685.00 | 69.00 | 0.09 |
| Crude Oil MCX | 🕒 | 6,033.00 | 5.00 | 0.08 |

SECTOR WISE ANALYSIS

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

| Name | Week Change % |
|------------------------|---------------|
| NIFTY REALTY | +6.26% |
| NIFTY MIDCAP LIQUID 15 | +3.19% |
| NIFTY TATA GRO 25% CAP | +2.83% |
| NIFTY AUTO NIFTY | +2.79% |
| CONSUMER DURABLES | +2.76% |

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 |
|------------|------|
| ADANIPOWER | 460 |
| ADANIENSOL | 648 |
| ADANIGREEN | 1051 |
| DLF LTD. | 803 |
| INFO EDGE | 7999 |

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 | +7.14% |
| OBEROIRLTY | +3.79% |
| RAMCOCEM | +1.90% |
| TECHM | +1.89% |
| HCLTECH | +1.63% |

Short Build Up Stocks

| Name | OI Change % |
|------------|-------------|
| FEDERALBNK | +6.41% |



MARKET NEWS

The GIFT Nifty is trading higher, indicating a strong start to the day.

On Friday, both the NSE Nifty 50 and BSE Sensex had their best session in over five months, closing with a gain of more than 2%. The Nifty 50 also achieved its best week in nearly two months.

This week, the markets will initially respond to the results of the Maharashtra and Jharkhand assembly elections released last Saturday. Attention will then shift to India's GDP, key U.S. economic data, and updates regarding the Ukraine-Russia conflict.

Asian equities are up as traders monitor important economic data this week, including Korea's interest rate decision and India's GDP figures.

U.S. equities rallied on Friday, with all major indexes posting weekly gains, supported by strong economic data from the world's largest economy.

The U.S. Bond Yield has decreased: the yield on the 10-year Treasury bond fell to 4.35%, while the 2-year bond yield dropped to 4.34%.

The Dollar Index has declined as investors await reassurance from the U.S. Treasury Secretary regarding the bond market.

Asian currencies appreciated in early Friday trade, with the Japanese Yen leading, followed by the Indonesian Rupiah, South Korean Won, and Thai Baht.

Crude oil prices stabilized after significant gains driven by geopolitical tensions in Ukraine and the Middle East.

Gold prices remained relatively unchanged after trading at over \$2,700 per ounce.

The Indian rupee strengthened, closing higher at 84.45, despite
IMD pressure from the U.S. dollar.



TECHNICAL ANALYSIS

Nifty-50:

On November 22, the Nifty 50 experienced a notable single-day gain of 2.4%, surpassing the 200-day exponential moving average (EMA) of 23,540. This marked its largest increase in the past four and a half months.

The Nifty 50 formed a long bullish candlestick pattern on the daily timeframe, demonstrating a higher high and higher low formation, which is a positive indicator. The Relative Strength Index (RSI) displayed a positive crossover below 50 at 44.4, suggesting potential for further movement, although it is still trading within the lower Bollinger Band.

However, a new upward move may not materialize unless the index breaks above the 24,000 mark.

Key Resistance Pivot Levels

23,969, 24,110, and 24,338

Key Support Pivot Levels

23,513, 23,372, and 23,144

Highest CALL OI strikes (weekly)

25,000 | 24,500 | 24,000

Highest PUT OI strikes (weekly)

23,500 | 23,000 | 23,400

Change in Open Interest

The highest amount of call writing was observed at the 23,900 strike price, followed by the 24,600 and 25,000 strikes. The most significant call unwinding occurred at the 23,300 strike.

On the put side, the maximum put writing was noted at the 23,500 strike, followed by the 23,600 and 23,900 strikes. Conversely, the most substantial put unwinding was seen at the 24,400 strike.

Nifty Bank:

Bank Nifty opened positively, experienced strong buying, and closed at 51,135 levels, indicating a positive trend.

On Friday, the Bank Nifty formed a long bullish candlestick, consistently defending the 200-day exponential moving average (DEMA) on the daily timeframe in previous sessions. The index increased by 1.5%, testing the middle Bollinger band at 51,294. It is essential for the index to sustain above this level to initiate an upward rally.

The Relative Strength Index (RSI) shows a positive crossover at the 50 mark, and despite a lower high-lows trend over the last two weeks, the weekly candlestick patterns remain bullish.

Key Resistance Pivot Levels

51,263, 51,443, and 51,735

Key Support Pivot Levels

50,680, 50,500, and 50,208

Highest CALL OI strikes (weekly)

53,000 | 52,000 | 51,500

Highest PUT OI strikes (weekly)

51,000 | 49,500 | 49,000

Change in Open Interest

Maximum call writing was observed at the 53,000 strike, followed by the 51,100 and 51,700 strikes. The highest unwinding of call positions occurred at the 51,000 strike.

In terms of put options, the maximum writing was seen at the 51,000 strike, followed by the 50,800 and 50,900 strikes. The most significant unwinding of put positions happened at the 49,500 strike.

Key Bullish Stocks to Watch

RVNL: The joint venture of RVNL and SCPL has received a project worth Rs 837.67 crore from Eastern Railway, which involves various railway construction works.

CESC: The company's subsidiary, Eminent Electricity Distribution, has received a Letter of Intent for the acquisition of 100% shares in an electricity distribution company that holds a distribution license in Chandigarh. The acquisition is valued at Rs 871 crore.

Paras Defence: The company has opened an advanced optical systems testing facility in Navi Mumbai, Maharashtra, and plans to invest Rs 500 crore to develop India's first optical systems park.

India Grid Trust: IndiGrid 2, a subsidiary of the company, has received a Letter of Intent/Award from NTPC Vidyut Vyapar Nigam to install a 250 MW/500 MWh battery storage system in Rajasthan for flexible usage.

RITES: The company has received revised estimates for railway electrification on the LMG-BPB section in the Lumding division from the Northeast Frontier. The new estimate is Rs 531.77 crore, an increase from the previous estimate of Rs 288.44 crore.

Prakash Industries: The company has secured a 30-year mining lease for coal in Bhaskarpara from the Chhattisgarh government. Overburden removal is set to begin next month, with coal extraction expected to start in the following quarter.

Central Bank of India: The Reserve Bank of India (RBI) has approved Central Bank of India's entry into the insurance sector through a joint venture with Generali, pending approval from the Insurance Regulatory and Development Authority of India (IRDAI).

HG Infra Engineering: The company has secured a letter of award from NTPC Vidyut Vyapar Nigam to establish a 500 MW/1000 MWh battery storage system in India with financial assistance. The tariff is set at Rs 238,000 per MW per month.

Key Bearish Stocks to Watch

Alembic Pharmaceuticals: The US Food and Drug Administration (FDA) has issued Form 483, which includes five procedural observations for the company's solid oral formulation facility (F-4) located in Jarod, Gujarat. The FDA conducted an inspection at the Jarod facility from November 14 to November 22 as part of a scheduled Good Manufacturing Practices (GMP) inspection.

Earnings Results Today:

ACME Solar Holdings, Niva Bupa Health Insurance Company, Sagility India, and Jainex Aamcol.

New Stocks Added to the BSE F&O Segment: The Bombay Stock Exchange (BSE) has decided to add 43 securities to the equity derivatives segment, including Jio Financial Services, LIC, FSN E-Commerce Ventures (Nykaa), One 97 Communications (Paytm), Zomato, Macrotech Developers (Lodha), Adani Green Energy, Delhivery, Adani Energy Solutions, Angel One, CAMS, Indian Bank, CG Power and Industrial Solutions, and IRFC, effective December 13.

Stocks in F&O Ban:

Aarti Industries, Adani Enterprises, GNFC, Granules India, Hindustan Copper, Indraprastha Gas, and National Aluminium Company.

Stocks Removed from F&O Ban: Aditya Birla Fashion & Retail.

FII

FIs were net sellers with net selling amounting to Rs.-1,278.37 Cr on 22 November 2024 in cash segment.

DII

FIs were net sellers with net buying amounting to Rs.1,722.15 Cr on 22 November 2024 in cash segment.



Weekly PCR of Indices

| Indices | PCR | Change from last session |
|--------------|------|--------------------------|
| Nifty | 1.15 | +0.34 |
| Bank Nifty | 1.16 | +0.25 |
| Fin Nifty | 1.60 | +0.67 |
| MidCap Nifty | 1.28 | +0.42 |

A Put-Call Ratio (PCR) above 1 suggests that put open interest is greater than call open interest, indicating a rise in bullish sentiment.

Conversely, a PCR below 1 means that call open interest exceeds put open interest, reflecting a surge in bearish sentiment.

However, it's crucial to analyze the overall trend of the PCR to gain a clearer understanding of the market's sentiment shifts.



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