



# Pre-Market Analysis

28th-Nov-2024 Thursday

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## Essential Global Market Indices

As of Today at 7:35 am in the Morning

Name	Open / Close	LTP	Change	Change%
GIFT Nifty	India	24,323.00	24.50	0.10%
Dow Jones	US	44,776.28	54.22	0.12%
Nasdaq	US	19,061.78	-112.52	-0.59%
S&P 500	US	5,998.21	-23.42	-0.39%
Hang Seng	Asia	19,494.06	-109.07	-0.56%
FTSE 100	Europe	8,274.75	16.14	0.20%
USD/INR		84.4500	0.1100	0.13%

# Essential Indian Indices

As of Most Recent Market Close

Name	Open / Close	LTP	Change	Change%
Nifty-50	🕒	24274.90	80.40	0.33
Nifty Bank	🕒	52301.80	110.30	0.21
Sensex	🕒	80234.08	230.02	0.29
India VIX	🕒	14.62	-0.01	-0.07
Gold MCX	🕒	75,751.00	-9.00	-0.01
Crude Oil MCX	🕒	5,785.00	9.00	0.16

## SECTOR WISE ANALYSIS

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

Name	Week Change %
NIFTY REALTY NIFTY	+6.06%
INDIA DIGITAL NIFTY	+5.80%
IT NIFTY	+5.44%
CPSE NIFTY	+4.68%
SMALLCAP 100	+4.67%

## 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	523
ATGL	694
SIEMENS	7436

## 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 %
MARICO	+45.96%
PIDILITIND	+27.92%
AXISBANK	+21.95%
ULTRACEMCO	+18.81%
M&M	+18.52%

### Short Build Up Stocks

Name	OI Change %
TORNTPHARM	+27.44%
DRREDDY	+26.64%
PAGEIND	+25.33%
JINDALSTEL	+24.47%
LT	+23.11%

## MARKET NEWS

The GIFT Nifty is trading flat, suggesting a muted opening for the day.

Benchmark equity indices rebounded on Wednesday, reaching their highest levels since November 6, with HDFC Bank Ltd. and the Adani Group as the top gainers and notable contributors to the Nifty index.

Stocks in the Asia-Pacific region traded mixed on Thursday, responding to Wall Street's hesitation following data that indicated a cautious approach to rate cuts by the Federal Reserve. Major technology stocks put pressure on the market.

In the US, equities fell as Wall Street closed lower on Wednesday, primarily driven by declines in the Nasdaq. Tech stocks dropped amid concerns about the Fed's rate cut plans, influenced by strong inflation data in the US.

US Treasury yields were steady; both the 10-year and 2-year bond yields remained unchanged.

The US dollar stabilized as investors monitored Trump's tariff promises and recent inflation figures. Most Asian currencies traded lower on Thursday, with only the Malaysian Ringgit showing a gain of 3% year-to-date. Meanwhile, the South Korean Won, Japanese Yen, Philippine Peso, and Taiwan Dollar all depreciated.

Oil prices remained steady ahead of the US Thanksgiving, with attention focused on the upcoming OPEC+ meeting.

Gold and silver prices fell due to concerns about US interest rates, following inflation data that suggested a potential rate cut.

On Wednesday, the Indian rupee closed at 84.45 against the US dollar, down by 11 paise.



# TECHNICAL ANALYSIS

## Nifty-50:

The Nifty 50 closed 0.3 percent higher on November 27, after remaining rangebound in the 24,100–24,350 zone for three consecutive sessions. The index displayed a bullish candlestick with shadows on the daily charts, indicating rangebound movement and volatility.

Currently, the index faces resistance at the 100-day Exponential Moving Average (EMA), but it has surpassed both the 10-day and 20-day EMAs. The momentum indicator, Relative Strength Index (RSI), shows an upward bias and is trading near 52. Additionally, the index remains within the upper Bollinger Band, signaling a positive outlook.

### Key Resistance Pivot Levels

**24,338, 24,388, and 24,467**

### Key Support Pivot Levels

**24,179, 24,129, and 24,050**

### Highest CALL OI strikes (weekly)

**25,000 | 24,500 | 24,300**

### Highest PUT OI strikes (weekly)

**24,000 | 23,500 | 24,200**

### Change in Open Interest

The highest level of call writing was observed at the 24,600 strike, followed by the 24,800 and 24,550 strikes. The most significant call unwinding occurred at the 24,200 strike.

On the put side, the maximum writing was seen at the 24,000 strike, followed by the 24,200 and 24,100 strikes. The largest put unwinding was recorded at the 24,800 strike.

# Nifty Bank:

The Nifty Bank opened higher but experienced some profit booking, ultimately closing the day flat at the 52,192 level.

On the daily chart, the Bank Nifty displayed a bullish candlestick pattern, indicating volatility and range-bound trading, characterized by upper and lower shadows.

The index remains above key moving averages and the 50% Fibonacci retracement, which signals a positive outlook. Additionally, the RSI stands at 57, further indicating a positive bias.

## Key Resistance Pivot Levels

**52,418, 52,518, and 52,680**

## Key Support Pivot Levels

**52,093, 51,993, and 51,830**

## Highest CALL OI strikes (weekly)

**54,000 | 53,000 | 52,500**

## Highest PUT OI strikes (weekly)

**52,000 | 51,000 | 50,500**

## Change in Open Interest

Maximum call writing was evident at the 54,000 strike, followed by the 52,500 and 53,000 strikes. The highest level of call unwinding was observed at the 51,500 strike.

On the other hand, the maximum put writing was noted at the 50,500 strike, with additional writing at the 52,500 and 52,000 strikes. There was almost no put unwinding detected.

## Key Bullish Stocks to Watch

**NBCC India** - The company signed a Memorandum of Understanding (MoU) with Housing and Urban Development Corporation for a ₹600 crore project on a 10-acre plot in Noida's Sector 62.

**Ashoka Buildcon** - The company secured an order worth ₹192.69 crore from Madhya Pradesh Poorv Kshetra Vidyut Vitaran Company.

**Waaree Renewables** - The company received a ₹1,233 crore term sheet for the construction work of a solar photovoltaic (PV) project.

**PCBL** - The Andhra Pradesh government has approved 116.62 acres in Naidupeta for a new plant that will produce rubber black and chemicals.

**Sonata Software** - The company signed a multimillion-dollar modernization deal in Australia with a global leader in access solutions.

**KEC International** - The company has been awarded ₹1,704 crore in turnkey orders from Power Grid Corporation of India for the design, supply, and installation of 765 kV transmission lines and GIS substations.

**Hathway Cables and Datacom** - The company acquired a 61.15% equity stake in its subsidiary, Hathway Cable MCN Nanded Private Limited, for ₹11.

**Godrej Properties** - The company launched its qualified institutional placement with a floor price of ₹2,727 per share, representing a discount of nearly 4% from the current market price.

**Lloyds Engineering Works** - The company has formed a strategic partnership with Fincantieri, a global leader in shipbuilding, to collaboratively manufacture high-quality products for the Indian Navy and Coast Guard.

## Key Bearish Stocks to Watch

Ethos - Promoter Jai Vardhan Saboo sold 30,000 shares on Nov. 26.

Stock in F&O ban: Nil

Stocks removed from F&O ban : Nil



## FII

FIs were net sellers with net selling amounting to Rs.7.78 Cr on 27 November 2024 in cash segment.

## DII

FIs were net sellers with net buying amounting to Rs.1,301.97Cr on 27 November 2024 in cash segment.

## Weekly PCR of Indices

Indices	PCR	Change from last session
Nifty	1.03	+0.09
Bank Nifty	0.98	-0.24
Fin Nifty	0.95	+0.04
MidCap Nifty	1.00	+0.21

The Put Call Ratio (PCR) is a measure used to assess market sentiment.

A PCR above 1 means that the open interest in put options has surpassed that in call options, which indicates an increase in bullish sentiment. Conversely, a PCR below 1 indicates that call open interest exceeds put open interest, suggesting an increase in bearish sentiment.

It is essential to analyze the overall trend of the PCR to gain a clearer understanding of the shifts in market sentiment.





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