



# Pre-Market Analysis

29th-Nov-2024 Friday

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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	24,134.50	14.50	0.06%
Dow Jones	US	44,827.15	105.09	0.23%
Nasdaq	US	19,060.48	-113.82	-0.59%
S&P 500	US	5,998.74	-22.89	-0.38%
Hang Seng	Asia	19,376.51	9.55	0.05%
FTSE 100	Europe	8,281.22	6.47	0.08%
USD/INR		84.4900	0.0300	0.04%

# Essential Indian Indices

As of Most Recent Market Close

Name	Open / Close	LTP	Change	Change%
Nifty-50	🕒	23914.15	0	0
Nifty Bank	🕒	51906.85	0	0
Sensex	🕒	79043.74	-1190.34	-1.48
India VIX	🕒	15.20	-0.01	-0.07
Gold MCX	🕒	75,749.00	25.00	0.03
Crude Oil MCX	🕒	5,839.00	-5.00	-0.09

## SECTOR WISE ANALYSIS

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

Name	Week Change %
NIFTY REALTY	+6.11%
NIFTY PSU BANK	+5.43%
NIFTY MICROCAP 250	+5.02%
NIFTY ALPHA 50	+4.79%
NIFTY INDIA DIGITAL	+4.72%

## 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
<u>GLENMARK</u>	+63.93%
<u>AARTIIND</u>	+49.24%
<u>HDFCLIFE</u>	+47.68%
<u>MOTHERSON</u>	+45.64%
<u>LALPATHLAB</u>	+42.73%

## 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 %
ASTRAL	+50.95%
GMRINFRA	+38.34%
CONCOR	+36.67%
IGL	+34.57%
IEX	+32.61%

### Short Build Up Stocks

Name	OI Change %
GLENMARK	+63.93%
AARTIIND	+49.24%
HDFCLIFE	+47.68%
MOTHERSON	+45.64%
LALPATHLAB	+42.73%



## MARKET NEWS

The GIFT Nifty is trading higher, indicating a positive start for the day. Meanwhile, the NSE Nifty 50 and BSE Sensex have hit new lows due to declines in the shares of Infosys Ltd. and HDFC Bank Ltd., marking the sharpest intraday fall in three weeks.

In the Asia-Pacific region, markets are down as Tokyo's inflation exceeded expectations in November, potentially reflecting a nationwide trend. US markets were closed in observance of the Thanksgiving holiday.

The yield on the US 10-year Treasury bond slipped 55 basis points to 4.24 percent, while the 2-year bond yield decreased by 39 basis points to 4.21 percent. The dollar index remains steady but is set to end an eight-week winning streak as traders shift their focus away from tariffs and Trump's victory.

Asian currencies traded marginally higher in early trading on Friday; however, on a month-to-date basis, all currencies except the Japanese Yen are showing losses.

Oil prices inched higher as the market looks ahead to an upcoming OPEC+ meeting, which has been delayed until December 5. Gold prices remained steady amid thin trading due to the Thanksgiving holiday in the US, as investors weighed the outlook for Federal Reserve rate cuts against rising tensions in Ukraine.

The Indian rupee closed at 84.49 against the US dollar, weakening by 4 paise on Thursday. It opened at 84.49 against the US dollar, weakening by 4 paise on Thursday.



# TECHNICAL ANALYSIS

## Nifty-50:

The Nifty 50 index fell below the 24,000 mark, resulting in a 1.5% loss during the monthly futures and options (F&O) expiry on November 28. This decline decisively ended a three-day consolidation range between 24,100 and 24,350.

The index displayed a bearish signal by forming a long candlestick after failing to break above the 24,350 resistance for a fourth consecutive day, accompanied by above-average trading volumes. It closed below key moving averages and the midline of the Bollinger Bands, indicating a negative outlook and nearly filling a previous bullish gap.

### Key Resistance Pivot Levels

**24,225, 24,336, and 24,517**

### Key Support Pivot Levels

**23,864, 23,752, and 23,572**

### Highest CALL OI strikes (weekly)

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

### Highest PUT OI strikes (weekly)

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

## Change in Open Interest

Maximum call writing was observed at the 25,000 strike, followed by the 24,500 and 24,300 strikes. There was hardly any significant call unwinding noted.

On the other hand, maximum put writing was seen at the 23,000 strike, followed by the 24,000 and 23,300 strikes. Notably, the maximum put unwinding occurred at the 24,350 strike.

# Nifty Bank:

In Thursday's trading, the Nifty Bank experienced a wide range of 1,000 points, reaching a high of 52,800 before encountering selling pressure and reversing.

The Bank Nifty displayed a bearish candlestick pattern with an upper shadow, indicating pressure at higher levels on the daily charts.

The index was unable to maintain its position above the resistance trendline and the 50% Fibonacci retracement level; however, it remains within the upper Bollinger Bands and above key moving averages.

## Key Resistance Pivot Levels

**52,523, 52,754, and 53,127**

## Key Support Pivot Levels

**51,777, 51,546, and 51,173**

## Highest CALL OI strikes (weekly)

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

## Highest PUT OI strikes (weekly)

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

## Change in Open Interest

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

On the put side, the most significant writing was noted at the 52,500 strike, followed by the 53,000 and 51,500 strikes. There was little to no put unwinding observed.

## Key Bullish Stocks to Watch

**Fine Organics Industries** - The company has reopened its Badlapur plant and is working towards restoring normal operations at all other facilities.

**Newgen Software Technologies** - The company has received a purchase order from the Reserve Bank of India for the implementation and maintenance of the Regulatory Application Management System (RAMS). The value of the purchase order is ₹32.44 crore.

**Sindu Valley Technologies** - The company has secured a subcontract worth ₹38 crore for road construction work from GHV India in Maharashtra, as well as another subcontract valued at ₹125 crore from GHV-MHK JV in Gujarat. Additionally, the company obtained a term sheet worth ₹1,233 crore for the construction of a solar PV project.

**PCBL** - The company has completed the second and final phase of its 40,000 MTPA specialty chemical production capacity at its Mundra plant in Gujarat. Following this, the company's total manufacturing capacity now stands at 790,000 MTPA.

**Bank of Baroda** - The bank has raised ₹3,500 crore through the issuance of 7.41% Basel III Compliant Tier II Bonds, Series XXVII.

**Reliance Industries** - Reliance Finance's subsidiary has acquired a 21% stake in Wavetech, a helium gas exploration company, for USD 12 million.

**PVP Ventures** - The company has received board approval to acquire a 52% stake in Biohygea Global, a healthcare venture based in Chennai, to expand its operations in the healthcare sector.

**Sudarshan Pharma Industries** - Century India Opportunity Fund has purchased a 6.6% stake in the company at an average price of ₹41.97 per share.



## Key Bearish Stocks to Watch

Rajoo Engineers: Shrutina Nexgen LLP, the promoter, sold 56,000 shares on November 27.

ZF Commercial Vehicle Control Systems India: Wabco Asia Private Limited, the promoter, sold 820,000 shares on November 27.

Price Band Revision: The BSE has revised the price band for the following companies to 10%, effective November 29: Jio Financial Services, LIC, Macrotech Developers, JSW Energy, Kalyan Jewellers, Zomato, FSN E-Commerce Ventures, Oil India, One 97 Communications, PB Fintech, Angel One, APL Apollo Tubes, Adani Total Gas, Bank of India, Computer Age Management Services, CESC, CG Power, Cyient, Delhivery, Avenue Supermarts, HFCL, HUDCO, Indian Bank, IRB Infrastructure, Indian Railway Finance Corporation, Jindal Stainless, KEI Industries, KPIT Technologies, Max Healthcare, NCC, NHPC, Poonawalla Fincorp, Prestige Estates, SJVN, Sona BLW, Supreme Industries, Tata Elxsi, Tube Investments, Varun Beverages, Yes Bank, Union Bank, Pix Transmissions, VTM, Indo Cotspin, The Indian Wood Products Company, and White Organic Retail.

F&O Ban Status: No stocks are in the ban and none have been removed.



## FII

FII were net sellers with net selling amounting to Rs.-11,756.25 Cr on 28 November 2024 in cash segment.

## DII

FII were net sellers with net buying amounting to Rs.8,718.30Cr on 28 November 2024 in cash segment.

## Weekly PCR of Indices

Indices	PCR	Change from last session
Nifty	0.73	-0.30
Bank Nifty	0.89	-0.09
Fin Nifty	0.80	-0.15
MidCap Nifty	0.83	-0.17

The Put Call Ratio (PCR) is a useful indicator of market sentiment.

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

However, to gain a clearer understanding of market sentiment shifts, it is important to analyze the overall trend of the PCR.



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