



Pre-Market Analysis

3rd-Dec-2024 Tuesday

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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	24,435.50	13.50	0.06
Dow Jones	US	44,739.13	-42.87	-0.10%
Nasdaq	US	19,403.55	185.38	0.96%
S&P 500	US	6,047.15	14.77	0.24%
Hang Seng	Asia	19,536.76	-13.53	-0.07%
FTSE 100	Europe	8,312.89	25.59	0.31%
USD/INR		84.7000	0.2000	0.24%

Essential Indian Indices

As of Most Recent Market Close

Name	Open / Close	LTP	Change	Change%
Nifty-50	🕒	24276.05	144.95	0.60
Nifty Bank	🕒	52109.00	53.40	0.10
Sensex	🕒	80248.08	445.29	0.56
India VIX	🕒	14.70	+0.2750	+1.91%
Gold MCX	🕒	75,973.00	-106.00	-0.14
Crude Oil MCX	🕒	5,776.00	-3.00	-0.05

SECTOR WISE ANALYSIS

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

Name	Week Change %
NIFTY MICROCAP 250	+6.77%
NIFTY MEDIA	+6.59%
NIFTY HIGH BETA 50	+6.21%
NIFTY SMALLCAP 100	+6.14%
NIFTY ALPHA 50	+5.96%

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>VBL</u>	632
<u>CHOLAFIN</u>	1249
<u>ZYDUSLIFE</u>	974

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 %
LODHA	+336.89%
IRB	+209.09%
SUPREMEIND	+180.34%
CDSL	+172.20%
PRESTIGE	+149.06%

Short Build Up Stocks

Name	OI Change %
JSWENERGY	+223.47%
OIL	+104.47%
IRFC	+102.49%
BANKINDIA	+99.30%
DELHIVERY	+79.51%

MARKET NEWS

The GIFT Nifty is trading flat, suggesting a subdued start to the day. The NSE Nifty 50 and BSE Sensex continued their upward trajectory in the second session on Monday, buoyed by gains in Reliance Industries Ltd. and Infosys Ltd. The benchmark indices experienced a rebound later in the session.

Asian equities surged, reflecting the positive momentum from Wall Street, which was fueled by a rally in the world's tech giants and drove stocks to new record highs.

In the US, equities had a mixed performance, with the Nasdaq and S&P 500 reaching record highs, supported by strong tech shares following a solid November. Investors are closely watching upcoming economic data, including Friday's jobs report.

The yields on the US 10-year and 2-year Treasuries remained relatively unchanged.

On Tuesday, the dollar index advanced amid improved U.S. manufacturing data. Most Asian currencies traded lower early Tuesday, while the Japanese Yen gained 1.5 percent this month.

Oil prices increased as traders kept an eye on OPEC+'s supply plans ahead of a crucial meeting on Thursday. Gold remained stable within a narrow trading range throughout the week, as market participants awaited US data for insights into the upcoming Federal Reserve rate decision.

Additionally, the Indian rupee hit a record low against the US dollar, impacted by Trump's tariff threat and concerns over slowing economic growth.



TECHNICAL ANALYSIS

Nifty-50:

On December 2, bulls continued to dominate Dalal Street, allowing the Nifty 50 to recover the losses incurred last Thursday within just two sessions.

The daily charts displayed a bullish candlestick pattern with a lower shadow, indicating that buyers were active at lower price levels, contributing to a trend of higher highs and higher lows. Additionally, the price remained near the upper level of the Bollinger Bands, while the Relative Strength Index (RSI) was positive at 52, signaling a continued uptrend.

Key Resistance Pivot Levels

24,307, 24,377, and 24,489

Key Support Pivot Levels

24,084, 24,014, and 23,903

Highest CALL OI strikes (weekly)

25,000 | 24,800 | 25,500

Highest PUT OI strikes (weekly)

24,000 | 23,500 | 24,100

Change in Open Interest

The highest level of call writing was observed at the 24,800 strike, followed by the 25,000 and 24,600 strikes. In contrast, the most significant call unwinding occurred at the 24,000 strike.

Additionally, the maximum put writing was observed at the 24,000 strike, with the 23,600 and 24,100 strikes following. Conversely, the most considerable put unwinding took place at the 25,000 strike.

Nifty Bank:

The markets opened weakly due to GDP data but turned positive as heavyweight stocks gained momentum, fueled by optimism regarding potential measures from the RBI in the upcoming MPC meeting. This rally allowed the markets to close in the green for the second consecutive day.

The Bank Nifty formed a Doji-like candlestick on the daily timeframe, indicating a struggle between bulls and bears. The index remained above all key moving averages and stayed in the upper band of the Bollinger Bands. Additionally, the momentum indicators, such as the RSI and MACD, showed a positive bias, signaling the possibility of an upward trend.

Key Resistance Pivot Levels

52,192, 52,311, and 52,503

Key Support Pivot Levels

51,808, 51,689, and 51,497

Highest CALL OI strikes (Monthly)

54,000 | 53,000 | 52,500

Highest PUT OI strikes (Monthly)

50,000 | 52,000 | 51,000

Change in Open Interest

The maximum call writing was observed at the 54,000 strike, followed by the 53,000 and 52,000 strikes. Meanwhile, the most significant call unwinding occurred at the 54,300 strike.

On the put side, the highest level of put writing was noted at the 50,000 strike, followed by the 52,100 and 52,000 strikes. The maximum put unwinding was recorded at the 52,700 strike.

Key Bullish Stocks to Watch

BPCL: Signed a Memorandum of Understanding (MoU) with Coal India to establish a coal-to-synthetic natural gas project at Western Coalfields using surface coal gasification.

KPI Green: The company secured a record order worth ₹1,311 crore from Coal India for a 300 MW AC solar plant project, which includes maintenance for five years.

Torrent Power: The company is opening a Qualified Institutional Placement (QIP) today, setting the floor price at ₹1,555.75 per share.

Solar Industries: The firm has secured an export order worth ₹2,039 crore for the supply of defense products.

Godavari Biorefineries: The company has entered into an exclusive licensing agreement with Catalyx to produce biobutanol and higher alcohols. It will establish a facility with a capacity of 15,000 tonnes per year in the first phase.

Protean e-Gov Technologies: The company received a work order worth ₹161 crore from the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.

Indoco Remedies: The company plans to launch 20 products in the UK over the next 18 months through its distributor, Clarity Pharma, as part of a strategic collaboration.

Nazara Technologies: The firm has allocated ₹196 crore for five investments in gaming and entertainment, including ₹148 crore in existing ventures like Sportskeeda, Nodwin Gaming, and Datawrkz.

E2E Networks: The company made expansion deals with L&T to increase its data center capacity from 4,200 kW to 6,000 kW.

Coal India: The company signed an agreement in Mumbai to explore a coal-to-synthetic natural gas project at Western Coalfields using surface coal gasification.

Key Bearish Stocks to Watch

Cipla founders Samina and Rumana Hamied sold a 1.72% stake in the company for ₹2,111 crore, averaging ₹1,518.75 per share.

Stocks in F&O ban: RBL Bank

No stocks removed from F&O ban.

FII

FIIs were net sellers with net buying amounting to Rs.238 Cr on 02 December 2024 in cash segment.

DII

DIIs were net buyers with net selling amounting to D Rs.3,589 Cr on 02 December 2024 in cash segment.

Weekly PCR of Indices

Indices	PCR	Change from last session
Nifty	1.18	+0.21
Bank Nifty	0.89	-0.02
Fin Nifty	0.78	-0.01
MidCap Nifty	1.08	+0.14

A Put-Call Ratio (PCR) above 1 indicates that the open interest for puts has exceeded that for calls, suggesting an increase in bullish sentiment.

Conversely, a PCR below 1 means that the open interest for calls has surpassed that for puts, indicating a rise in bearish sentiment.

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



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TO CONTACT US IN:



+91 90142 32522

TO WHATSAPP US IN:



+91 96767 54276

support@tmdaytrader.com