



Pre-Market Analysis

5th-Dec-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	24,516.50	-29.00	-0.12%
Dow Jones	US	44,998.81	-15.23	-0.03%
Nasdaq	US	19,732.87	251.96	1.29%
S&P 500	US	6,086.49	36.61	0.61%
Hang Seng	Asia	19,598.42	-144.04	-0.73%
FTSE 100	Europe	8,335.81	-23.60	-0.28%
USD/INR		84.7400	0.0400	0.05%

Essential Indian Indices

As of Most Recent Market Close

Name	Open / Close	LTP	Change	Change%
Nifty-50	🕒	24467.45	10.30	0.04
Nifty Bank	🕒	53266.90	571.15	1.08
Sensex	🕒	80956.33	110.58	0.14
India VIX	🕒	14.45	110.58	0.14
Gold MCX	🕒	77,124.00	32.00	0.04
Crude Oil MCX	🕒	5,839.00	-90.00	-1.52

SECTOR WISE ANALYSIS

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

Name	Week Change %
NIFTY MEDIA	+7.24%
NIFTY HIGH BETA 50	+6.39%
NIFTY MICROCAP 250	+6.02%
NIFTY ALPHA 50	+5.35%
NIFTY PSU BANK	+5.07%

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>CANBK</u>	108
<u>PNB</u>	110
<u>MACROTECH DEV</u>	1371
<u>HAL</u>	4521
<u>ICICI LOMBARD</u>	1950

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 %
CYIENT	+159.02%
INDIANB	+144.21%
KEI	+133.56%
MAXHEALTH	+130.01%
SONACOMS	+89.68%

Short Build Up Stocks

Name	OI Change %
KALYANKJIL	+115.44%
SUPREMEIND	+83.85%
CGPOWER	+54.35%
VBL	+40.54%
NYKAA	+38.33%

MARKET NEWS

The GIFT Nifty is trading slightly lower, suggesting a flat to negative start for the day.

On Wednesday, the NSE Nifty 50 and the BSE Sensex both closed higher for the fourth consecutive day, marking their strongest winning streak in months.

Asian equities saw an increase as global stocks reached a record high, driven by Jerome Powell's optimistic comments supporting risk assets. US equities also rose, buoyed by a rally in tech stocks and forecasts of lower interest rates, which positively impacted global shares. Despite political unrest in South Korea and France, the euro and the dollar remained stable on Wednesday.

The US 10-Year Treasury yield increased by 37 basis points to 4.19%, while the US 2-Year Treasury yield rose by 25 basis points to 4.13%. In early Thursday trading, the US dollar index was showing slight gains against major currencies.

During early Thursday trade, Asian currencies appreciated, with the Malaysian Ringgit, Chinese Renminbi, and Japanese Yen leading the gains.

Crude oil prices increased as investors closely monitored the OPEC+ meeting, anticipating decisions on supply cuts amidst tensions in the Middle East.

Gold prices remained stable after a slight increase, as investors analyzed comments from the Federal Reserve chief in anticipation of upcoming data that could affect interest rates.

On Wednesday, the Indian rupee closed lower at 84.73 against the US dollar, facing pressure ahead of the Reserve Bank of India's interest rate decision.



TECHNICAL ANALYSIS

Nifty-50:

The market traded within a range throughout the day, likely due to caution ahead of the MPC interest rate decision on December 6. Nevertheless, it rose for the fourth consecutive day on December 4.

The Nifty 50 displayed a Doji-like candlestick on the daily charts, indicating uncertainty amid a recent uptrend. The index has maintained a pattern of higher highs and higher lows for the third straight session and remains above all key moving averages. Additionally, the momentum indicators, RSI and MACD, are showing an upward bias.

Key Resistance Pivot Levels

24,548, 24,597, and 24,676

Key Support Pivot Levels

24,390, 24,341, and 24,262

Highest CALL OI strikes (weekly)

25,000 | 24,800 | 24,500

Highest PUT OI strikes (weekly)

23,500 | 24,000 | 23,800

Change in Open Interest

The highest call writing was observed at the 24,750 strike price, followed by the 24,600 and 24,550 strikes. The most significant call unwinding occurred at the 24,400 strike.

For put options, maximum writing was noted at the 23,800 strike, followed by the 23,900 and 24,500 strikes. The largest put unwinding happened at the 23,500 strike.

Nifty Bank:

The Nifty Bank index experienced a strong surge ahead of the crucial RBI meeting on Thursday, closing at 53,266.90, which is an increase of 1.08%. The index is now just 1,200 points away from its 52-week high of 54,467.35.

On the daily charts, the Bank Nifty displayed a bullish candlestick pattern and traded near the upper Bollinger Bands. The index remained above key moving averages and the upward-sloping resistance trendline. Additionally, the RSI stood at 63.91, and the MACD indicated an upward bias, both signaling positive momentum.

Key Resistance Pivot Levels

52,780, 52,913, and 53,129

Key Support Pivot Levels

52,349, 52,216, and 52,001

Highest CALL OI strikes (Monthly)

54,000 | 55,000 | 53,000

Highest PUT OI strikes (Monthly)

52,000 | 52,500 | 51,000

Change in Open Interest

Maximum call writing was observed at the 53,500 strike, followed by the 54,000 strike and the 54,500 strike. In contrast, the most significant call unwinding occurred at the 52,500 strike.

For puts, the maximum writing was noted at the 53,000 strike, followed by the 53,500 strike and the 51,000 strike. The highest level of put unwinding was seen at the 55,000 strike.

Key Bullish Stocks to Watch

Torrent Pharmaceuticals: The drugmaker plans to acquire three anti-diabetes brands from Germany's Boehringer Ingelheim International by March 2025.

Bharat Forge: The company has initiated a qualified institutional placement to raise up to ₹1,650 crore, with a floor price of ₹1,323.54 per share.

Indraprastha Gas: The board will consider a proposal for a bonus issue of shares on December 10.

Dynamic Services & Security: The company has received an offer from the Maharashtra government for a 'Mega Project' to establish an 1800 MW solar PV panel manufacturing facility at MIDC Villebhagad, Tal Mangaon, District Raigad, with a fixed capital investment of ₹1,080 crore.

RailTel Corp: The company has been awarded a ₹10.64 crore work order from Gail for MPLS and leased line links.

Bondada Engineering: The company secured a ₹109 crore work order from the Bihar Renewable Energy Development Agency.

Suraj Estate Developers: Its arm, Iconic Property Developers, purchased a land parcel in Mumbai for ₹101 crore, aiming for a project value of ₹525 crore.

Lancer Container: The company has partnered with Ocean Voyage Shipping Line for vessel chartering and related services.

Lemon Tree Hotels: The company has received a letter of award from the Meghalaya government for the redevelopment of the Orchid Hotel.

Quess Corp: The company will acquire the catering business of Archer Integrated Services and Astrin Traders & Supplies for ₹11 crore.

Kirloskar Pneumatic: The company has acquired 55.26% equity shares of Systems and Components for ₹15.5 crore.



Key Bearish Stocks to Watch

Mastek: Arun Agarwal has resigned as the Global Chief Financial Officer (CFO) and key managerial personnel.

Vimta Labs: Rama Narahai Naidu Dodda, CFO and key managerial personnel, has resigned from the company, effective at the close of business hours on December 10.

Stocks in F&O Ban: RBL Bank, Granules India, and Manappuram Finance.

Stocks Removed from F&O Ban: None.

FII

FII were net sellers with net buying amounting to Rs.1,797.60 Cr on 04 December 2024 in cash segment.

DII

DII were net buyers with net selling amounting to D Rs.-900.62 Cr on 04 December 2024 in cash segment.

Weekly PCR of Indices

Indices	PCR	Change from last session
Nifty	1.10	-0.18
Bank Nifty	1.15	+0.11
Fin Nifty	0.87	+0.08
MidCap Nifty	1.04	+0.08

The Put Call Ratio (PCR) is a useful measure for analyzing market sentiment.

A PCR above 1 means that the open interest for puts has surpassed that for calls, indicating an increase in bullish sentiment among investors. Conversely, a PCR below 1 signifies that call open interest exceeds put open interest, which suggests an increase in bearish sentiment.

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



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