

# PRE-MARKET ANALYSIS FOR 17<sup>TH</sup> MARCH, 2022

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Nifty Previous Closing

Spot : 16,975.35

Mar Future : 17,008.75

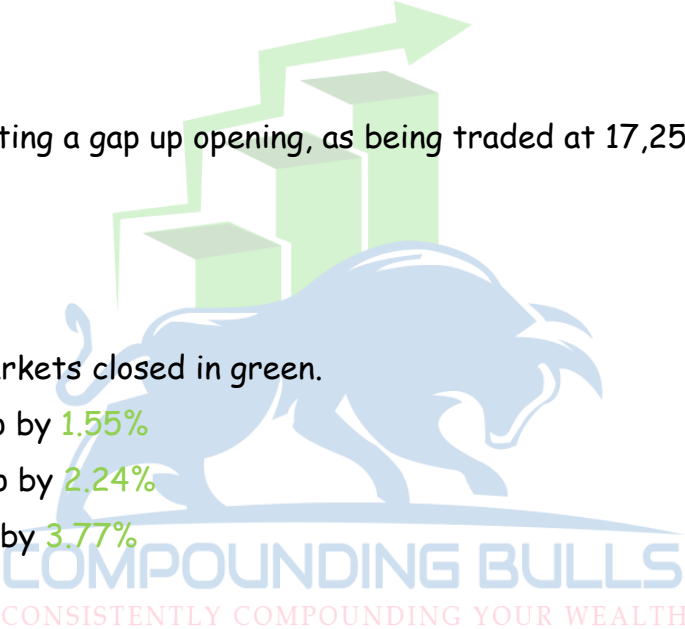
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Expiry	Date	Sessions Remaining
Weekly	17 <sup>th</sup> March	1
Monthly	31 <sup>st</sup> March	10

## SGX Nifty:

SGX Nifty indicating a gap up opening, as being traded at 17,253.20 (at 8:42am).

## Global Scenario

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- The US markets closed in green.  
Dow was up by 1.55%  
S&P 500 up by 2.24%  
Nasdaq up by 3.77%
  - The European Markets closed in green.  
FTSE up by 1.62%, CAC up by 3.68% and DAX up by 3.76%
  - Asian markets were trading in green (as at 8.01am).  
NIKKEI up by 3.09%, HANG SENG up by 4.04%, TAIWAN up by 2.26%,  
KOSPI up by 1.86%, and SHANGHAI up by 1.48%.

## FII & DII Analysis:

FII's bought in the cash market worth **311.99cr**

DII's bought in the cash market worth **772.55cr**

It is the first time in 21 trading sessions that the FII's have net bought in cash market.

In Index derivatives, FII's net position is long in Puts by **2,51,851** contracts and net long in calls by **1,76,115** contracts. FII's also have **17,334** contracts net short in futures. In Percentage terms, the FII are long by 45.64% in Futures. This is a 4.26% increase in longs, as compared to previous session's 41.38%.

## OI Analysis:

Puts were written aggressively across the board. There were hardly any calls written. The OI data clearly indicates the bullish biasness of the option sellers.



Maximum Put OI stands at 16000

Maximum Call OI stands at 17500

### PCR:

PCR at 16800 is at 1.95

PCR at 16900 is at 1.00

PCR at 17000 is at 0.36

### Max Pain:

The Max pain is at 16,900.

### VIX:

India VIX closed 9.72% lower and is at 24.15.



## Stocks under F&O Ban:

BALRAMCHIN (with MWPL of 81.74%)

IBULHSGFIN (with MWPL of 92.31%) is likely to enter the ban list if OI continues to rise.

BALRAMCHIN is likely to be out of the ban list if OI continues to fall.

## Opinion

US markets closed in green. The European markets closed in green. Asian markets were trading in green. The global sentiment seems to be bullish for the day.

The peace talks between Russia-Ukraine is heading towards a ceasefire and is a sign of relief for the entire world. The Ukrainian President Volodymyr Zelenskiy has termed Russia's position as "more realistic". It seems that a solution will be reached sooner rather than later.

FED FOMC meeting concluding last night. It has announced a 25-basis point hike in interest rates, coming in line with the market expectation. Further, six more rate hikes are anticipated this year. Powell also indicated that the Balance sheet reduction could start in May, after clarifying that the inflation trajectory through 2024 is "notably higher" than the initial December projections.

With WTI crude at \$96, is some further relief for the domestic markets.

NIFTY has reached near its 200-day moving average. Most fresh long positions are initiated after a sustained breakout from these technical levels. With all the events favouring the massive gap up opening today, it is likely that the rally continues as we are still very far from the extreme greed zones.

Large intraday swings are likely based on the headline news. So, it's time to be cautious both on the downside and the upside.

Wish you a wonderful day ahead. Happy Trading!!

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