

PRE-MARKET ANALYSIS FOR 23RD MARCH, 2022

Nifty Previous Closing

Spot : 17,315.50

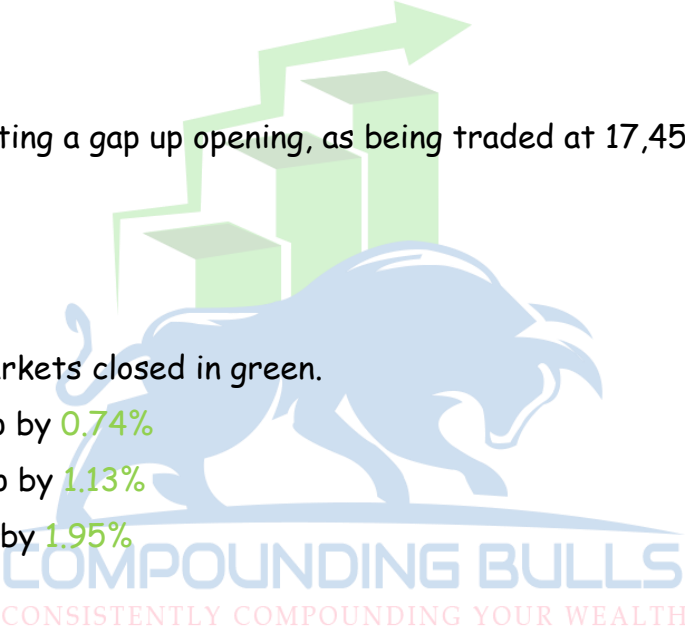
Mar Future : 17,362.80

Expiry	Date	Sessions Remaining
Weekly	24 th March	2
Monthly	31 st March	7

SGX Nifty:

SGX Nifty indicating a gap up opening, as being traded at 17,453.50 (at 8:54am).

Global Scenario

- 
- The US markets closed in green.
Dow was up by 0.74%
S&P 500 up by 1.13%
Nasdaq up by 1.95%
 - The European Markets closed in green.
FTSE up by 0.46%, CAC up by 1.17% and DAX up by 1.02%
 - Asian markets were trading in green (as at 7.58am).
NIKKEI up by 2.64%, HANG SENG up by 1.49%, TAIWAN up by 0.79%,
KOSPI up by 0.78%, and SHANGHAI up by 0.30%.

FII & DII Analysis:

DII's sold in the cash market worth **602.05cr**

FII's bought in the cash market worth **384.48cr**

In Index derivatives, FII's net position is long in Puts by **3,15,778** contracts and net long in calls by **1,75,585** contracts. FII's also have **36,657** contracts net long in futures. In Percentage terms, the FII are long by 58.05% in Futures. This is 2.16% addition of longs in Futures compared to the previous session.

OI Analysis:

The massive, short covering move completely changed the OI picture. The Call writers are still not out of the blue and 17300 call writers are still trapped. There are intense calls at every 100 points from hereon i.e 17400, 17500 and so on. So, a short covering move again, cannot be ruled out.



Maximum Put OI stands at 16300

Maximum Call OI stands at 18000

PCR:

PCR at 17200 is at 1.28

PCR at 17300 is at 0.71

PCR at 17400 is at 0.24

Max Pain:

The Max pain is at 17,300.

VIX:

India VIX closed 3.25% higher and is at 23.80.



COMPOUNDING BULLS
CONSISTENTLY COMPOUNDING YOUR WEALTH

Stocks under F&O Ban:

SUNTV (with MWPL of 110.68%)

GNFC (with MWPL of 101.10%)

DELTACORP (with MWPL of 95.51%)

BALRAMCHIN (with MWPL of 93.65%)

IBULHSGFIN (with MWPL of 89.57%)

IDEA (with MWPL of 92.25%) and SAIL (with MWPL of 90.71%) are likely to enter the ban list if OI continues to rise.

Opinion

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

There is not much news flow affecting the markets on the geo-political tensions. The conflict continues and has continued longer than any geo-political expert could have predicted. U.S. president is likely to unveil new sanctions on Russia today in Brussels.

It seems contradictory that the U.S. two-year yield is set for its biggest quarterly surge since 1984 and the markets around the globe are trading in green. The sign that the markets are on an upward trend is when market starts reacting positively on every good news and ignore the negatives. This seems to be true with the rising bond yields.

247 stocks in NSE500 ended in green, with the NSE500 shooting up 0.83%. The market breadth of 1:1 seems positive and indicates the trend to be on the positive side.

The 200-day moving average will act as an important support for NIFTY for the time being. This is also reflected by the put writers at 17000.

Large intraday swings are likely based on the headline news. So, it's time to be cautious both on the downside and the upside. The broader range for the market still seems to be 17000-17500, until 17500 is taken out decisively.

Wish you a wonderful day ahead. Happy Trading!!

Disclaimer: The report does not constitute an offer or solicitation for the purchase or sale of any financial instruments, inducements, promise, guarantee, warranty, or as an official confirmation of any transaction or contractual obligations of any kind. This report is provided for educational purposes only and is not intended to be and must not alone be taken as the basis for an investment decision. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such.

