

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 23014
- Crucial moving average of 20/50 SMA are at 23578 and 23930
- 200 SMA trend deciding level exist at 23971

Indian Equity Market Performance:

Indian Equity ended followed global peers higher on Monday, though overall gains remained capped due to uncertainty surrounding Donald Trump's trade policies and caution ahead of the Union Budget.

Sectoral Front Performance:

On the sectoral front, except auto and FMCG, all other indices ended in the green with capital goods, PSU, telecom, power, PSU bank up 1-2 percent.

Technical Analysis:

The Nifty 50 index formed a bullish candlestick pattern on the daily chart, indicating buying interest at lower levels. The index moved closer to the 10-day EMA but remained below all other key moving averages. The RSI showed a positive crossover but stayed in the lower band, while the MACD remained in negative territory. This suggests a potential shift in momentum, but further upside remains uncertain. Nifty now faces resistance in the 23,450-23,500 zone marking the 38.2% Fibonacci retracement. If the index manages to close and sustain above this zone, an upward journey towards 23,600 is possible in the upcoming sessions. However, as long as it trades below this zone, the consolidation may continue, with immediate support at 23,000-23,050 range, with a break below 23,000 potentially triggering a sharper decline to 22,700 and then 22,500.

Option Activity:

On the option front, maximum Put OI is at 23000 followed by 23200 strike, while maximum Call OI is at 24000 followed by 24500 strike. Call writing was seen at 24000 strike, followed by 23600 strike while Put writing was seen at 23000 strike, followed by 23300 strike.

| World Indices | LTP | Daily Ch (Pts) | Daily Ch (%) |
|---------------|-------|----------------|--------------|
| Dow Jones | 43488 | 334.70 | 0.78 |
| Nasdaq | 19630 | 291.91 | 1.51 |
| S&P 500 | 5997 | 59.32 | 1.00 |
| FTSE 100 | 8521 | 15.32 | 0.18 |
| DAX | 20990 | 86.92 | 0.42 |
| Hang Seng | 20075 | 148.94 | 0.75 |
| Nikkei | 38945 | 59.50 | 0.15 |
| Sensex | 77073 | 454.11 | 0.59 |
| Nifty | 23345 | 141.55 | 0.61 |

| Commodity / Forex | LTP | Daily Ch (Pts) | Daily Ch (%) |
|---------------------|----------|----------------|--------------|
| Gold (\$/Oz) | 2,740.20 | -8.50 | -0.31 |
| Silver (\$/Oz) | 31.34 | 0.19 | 0.62 |
| Brent Crude (\$/bl) | 80.29 | 0.14 | 0.17 |
| Dollar Index | 108.19 | 0.31 | 0.29 |
| USD/INR | 86.37 | 0.16 | 0.18 |
| USD/YEN | 155.12 | -0.45 | -0.29 |
| EUR/USD | 1.04 | 0.00 | -0.30 |

| Support/Resistance levels for Indian Equity Indices | | | | | |
|---|-------|-------|-------|---------|-------|
| | S2 | S1 | CMP | R1 | R2 |
| Sensex | 75938 | 76565 | 77073 | 77554.8 | 77868 |
| Nifty | 23000 | 23190 | 23344 | 23490 | 23585 |
| Nifty (Fut) | 23056 | 23246 | 23400 | 23546 | 23641 |

| Pivot Level | |
|-------------|-------|
| Sensex | 76992 |
| Nifty | 23302 |

ECONOMY NEWS

India is among the top countries in terms of investment plans made by CEOs and also in terms of their confidence in the country's economic growth, a global survey showed on Monday.

India is projected to account for 16 per cent of global consumption at purchasing power parity (PPP) by 2050, up from 4 per cent in 1997 and 9 per cent in 2023 according to World Data Lab.

With the government approving the setting up of the Eighth Central Pay Commission, reading the report of successive commissions shows there have been efforts to make the pay rise lead to improvement in the efficiency of the civil services.

Govt seeks inter-ministerial clarity on Chinese bidders' registration. DPIIT asks ministries to submit inputs within 30 days of application.

Rajasthan govt works to convert investment proposals into running projects. A source in the industries department said that to make things easy for prospective investors, the state government is planning to develop a three-layer system to give clearance to these proposals.

Union minister G Kishan Reddy on Monday said the Centre will soon launch the National Critical Mineral Mission (CMM) to enhance domestic production, reduce import dependence, and encourage offshore mining auctions, while urging states to cooperate for sustained mining activities.

India's fraying Gulf oil ties get a fillip on US' sanctions on Russia. State-run refiners plan to renew or enhance optional volumes under existing contracts, struck on a fiscal basis, despite higher sourcing costs.

A recent Geological Survey of India study has indicated the presence of lithium a widely used metal in the production of glass, aluminum products and batteries in some districts of Odisha.

According to the recent WEF report India is at forefront of age defined by tech evolution. The Centre for the Fourth Industrial Revolution (C4IR) India launched its 6-year impact journey report on the inaugural day of the World Economic Forum Annual meeting 2025.



CORPORATE NEWS

Tata Consultancy Services inaugurated a cutting-edge delivery centre in Toulouse, France. The facility will serve clients in aerospace, manufacturing, and defence industries. It incorporates advanced technologies like AI, generative AI, machine learning, and data analytics to drive innovation and improve processes.

Tata Motors will continue to invest around Rs 2,000 crore annually on the development of new commercial vehicles and capital equipment as the company works on a gamut of technologies to drive towards sustainable mobility. The company is working on a variety of technologies ranging from alternate fuel to zero emission battery electric, fuel cell electric and hydrogen ICE.

The United States Food and Drug Administration (USFDA) conducted an inspection at the manufacturing facility of Cipla's subsidiary, Medispray Laboratories, in Goa. After the inspection concluded, Medispray received one observation in Form 483 from the USFDA.

India allowed exports of 1 million metric tons of sugar during the current season to September 2025 to help mills of the world's second biggest producer export surplus stocks and help prop up local prices.

NMDC is expected to extract 6,500 carats of diamonds, worth \$3.4 million, this fiscal year from ores in a mine near a tiger reserve in Madhya Pradesh. The operation was previously stalled for three years due to environmental clearance issues, but the Supreme Court has now given the green light under strict guidelines.

Waaree Energies has secured an order to supply 180 MWp solar modules from a firm engaged in the business of owning, developing and operating renewable power projects in India.

Venus Remedies has announced the successful renewal of its European Good Manufacturing Practices (EU GMP) Certification by Infarmed, the National Authority of Medicines and Health Products in Portugal. This covers the manufacturing facility for cephalosporin, carbapenem, and oncology formulations.

BULK DEAL

- *Laxmi Dental Limited: Goldman Sachs Funds - Goldman Sachs India Equity Portfolio Buy 1386597 Shares @ Rs. 545.66
- *Mos Utility Limited: Albula Investment Fund Ltd Buy 220000 Shares @ Rs. 306.99
- *Bulkcorp International L: Chanakya Opportunities Fund I Buy 69600 Shares @ Rs. 98.01



INSIDER TRADE

ACQUISITION

- * Eyantra Ventures Ltd: RAN Ventures Private Limited, Promoter Group, Acquisition 28345 shares on 17-Jan-25

DISPOSAL

- * Hindustan Agrigenetics Ltd.: S V R RAO Revised , Promoter, Disposal 1500 shares on 17-Jan-25

PLEDGE

- * Mangalam Drugs & Organics Ltd.: Shree Kishoriju Trading and Investments Private Limited, Promoter, Pledge 25000 shares on 18-Jan-25
- * Kalyan Jewellers India Ltd: Promoter & Director, Pledge 36117701 shares

NIFTY 500

| Top 10 Gainer | | | Top 10 Loser | | |
|---------------|-------------|------------|--------------|-------------|------------|
| Company | Price (Rs.) | Change (%) | Company | Price (Rs.) | Change (%) |
| TTML | 80.5 | 13.3% | ZOMATO | 230.7 | -7.3% |
| IDEA | 10.0 | 9.2% | SWANENERGY | 637.0 | -7.0% |
| CREDITACC | 994.0 | 9.1% | SWSOLAR | 384.7 | -6.6% |
| KOTAKBANK | 1918.0 | 9.1% | BLS | 469.6 | -6.4% |
| GAEL | 125.9 | 8.6% | NETWEB | 2195.0 | -6.1% |
| TEJASNET | 1135.0 | 7.1% | PTCIL | 15746.2 | -5.0% |
| REDINGTON | 223.0 | 6.6% | SUPREMEIND | 4013.0 | -4.5% |
| WIPRO | 300.5 | 6.6% | UNOMINDA | 1037.8 | -4.1% |
| DBREALTY | 178.5 | 6.5% | VOLTAS | 1548.4 | -3.0% |
| KALYANKJIL | 530.1 | 5.7% | SBILIFE | 1497.0 | -2.8% |

FII/FPI & DII TRADING ACTIVITY

| Category | Buy Value (₹ Cr.) | Sell Value (₹ Cr.) | Net Value (₹ Cr.) |
|----------|-------------------|--------------------|-------------------|
| DII | 15,339.21 | 11,017.25 | 4,321.96 |
| FII | 9,473.16 | 13,809.70 | -4,336.54 |

| Category | 20/01/2025 | 17/01/2025 | 16/01/2025 | 15/01/2025 | 14/01/2025 | 13/01/2025 |
|----------|------------|------------|------------|------------|------------|------------|
| DII | 4,321.96 | 2,572.88 | 2,928.72 | 3,682.54 | 7901.06 | 8066.07 |
| FII | -4,336.54 | -3,318.06 | -4,341.95 | -4,533.49 | -8132.26 | -4892.84 |

DERIVATIVE REPORT

- Nifty gained by 0.61% with Nifty future added 2.60 lakh shares in open interest and stock future shaded 788.0 Lakh shares in open interest.
- Nifty PCR increased to 1.03 from 0.91
- Total Nifty Calls added 158.1 lakh shares in open interest.
- Total Nifty Puts added 386.7 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Jan. series is at 24000 call and 23000 put.
- FII's sold net Rs. 4,336.54 Cr (provisional), while DIIs bought net Rs. 4,321.96 Cr in cash market.
- FII bought net Rs. 11236.25 Cr in F&O
- Securities in Ban Period: - ABFRL, ANGELONE, BANDHANBNK, CANFINHOME, KALYANKJIL, LTF, MANAPPURAM, RBLBANK

NIFTY TRACKER

| | 20.01.2025 | 17.01.2025 | 16.01.2025 | 15.01.2025 |
|----------------------|------------|------------|------------|------------|
| Spot | 23344.75 | 23203.2 | 23311.8 | 23213.2 |
| % Change in Spot | 0.61% | -0.47% | 0.42% | 0.16% |
| Nifty(FUT) Jan. | 23400.2 | 23267.2 | 23377.55 | 23265.9 |
| Nifty(FUT) Jan. Vol. | 163712 | 218388 | 171198 | 143790 |
| Nifty(FUT) Jan. - OI | 14133750 | 14032150 | 13500850 | 13536300 |
| Nifty(FUT) Feb. | 23534.3 | 23402.6 | 23508.65 | 23400.65 |
| Nifty(FUT) Feb. Vol. | 7122 | 10569 | 8901 | 4942 |
| Nifty(FUT) Feb. - OI | 3653700 | 3522600 | 3265050 | 2906625 |

TRADE STATISTICS FOR 20.01.2025

| Particulars | Volume (contracts) | Value (₹ Lakhs) | Put Call Ratio |
|------------------------|--------------------|-----------------|----------------|
| Stock Futures | 15,05,223 | 94,75,699 | - |
| Index Options | 7,26,58,424 | 37,20,832 | 0.83 |
| Stock Options | 82,44,514 | 8,38,594 | 0.56 |
| Index Futures | 3,29,562 | 23,53,370 | - |
| NSE F&O Total Turnover | 8,27,37,723 | 1,63,88,495 | 0.80 |
| NSE Cash Turnover | | 91,45,457 | |
| BSE Cash Turnover | | 5,67,491 | |
| Total Turnover | - | 26101443 | - |

FII CORNER (F&O)

| FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee) | | | | | | |
|--|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|
| Particulars | 20/01/2025 | | 17/01/2025 | | 16/01/2025 | |
| | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest | Net Buying /Selling | Change In Open interest |
| Index Future | -298 | 2111 | -2407 | 2169 | -881 | 1026 |
| Index option | 11734 | 58654 | -13995 | 63824 | 18181 | -243421 |
| Stock Future | 612 | 5281 | -845 | 44 | -4632 | -1885 |
| Stock option | -812 | 4094 | -849 | 4525 | -451 | 4810 |
| Total | 11236 | 70140 | -18096 | 70562 | 12217 | -239470 |

MARKET OPEN INTEREST

| Addition/Reduction in Market Open Interest | | | | | |
|--|------------|------------|------------|------------|-------------|
| Contracts | 20/01/2025 | 17/01/2025 | 16/01/2025 | 15/01/2025 | 14/01/2025 |
| Index Futures | 1131 | 2242 | 1425 | -281 | 691 |
| Index Options | 7198 | 1060 | 3711 | 3633 | 9642 |
| Stock Futures | 124344 | -625601 | 180899 | 66232 | 107303 |
| Stock Options | 10477 | 9908 | 11186 | 8712 | 7220 |
| F&O Total | 143150 | -612391 | 197221.68 | 78296.02 | 124855.9327 |

| Increase in OI with Increase in Price (Long Buildup) | | | | | |
|--|--------------|--------------|---------|--------------|-----------|
| Symbol | Prev OI | Curr OI | Price | Price Chg(%) | OI Chg(%) |
| WIPRO | 5,91,36,000 | 7,11,54,000 | 301.65 | 7.56% | 20.32% |
| KOTAKBANK | 3,60,81,200 | 4,01,17,200 | 1925.85 | 9.24% | 11.19% |
| YESBANK | 25,83,62,000 | 26,17,94,000 | 18.93 | 3.50% | 1.33% |
| HINDPETRO | 3,79,03,950 | 4,03,19,775 | 361.45 | 0.40% | 6.37% |
| NATIONALUM | 5,15,55,000 | 5,36,55,000 | 210.29 | 2.45% | 4.07% |

| Increase in OI with Decrease in Price (Short Buildup) | | | | | |
|---|--------------|--------------|--------|--------------|-----------|
| Symbol | Prev OI | Curr OI | Price | Price Chg(%) | OI Chg(%) |
| AXISBANK | 8,07,12,500 | 10,27,90,625 | 992.55 | -0.19% | 27.35% |
| ZOMATO | 12,73,50,000 | 14,56,90,000 | 231.25 | -7.30% | 14.40% |
| SHRIRAMFIN | 3,41,58,750 | 3,73,07,250 | 517.55 | -1.92% | 9.22% |
| IRFC | 5,62,80,150 | 5,93,78,625 | 140.2 | -1.34% | 5.51% |
| IRB | 8,33,42,750 | 8,51,87,750 | 54.95 | -0.20% | 2.21% |

NIFTY OPTION OPEN INTEREST STATISTICS

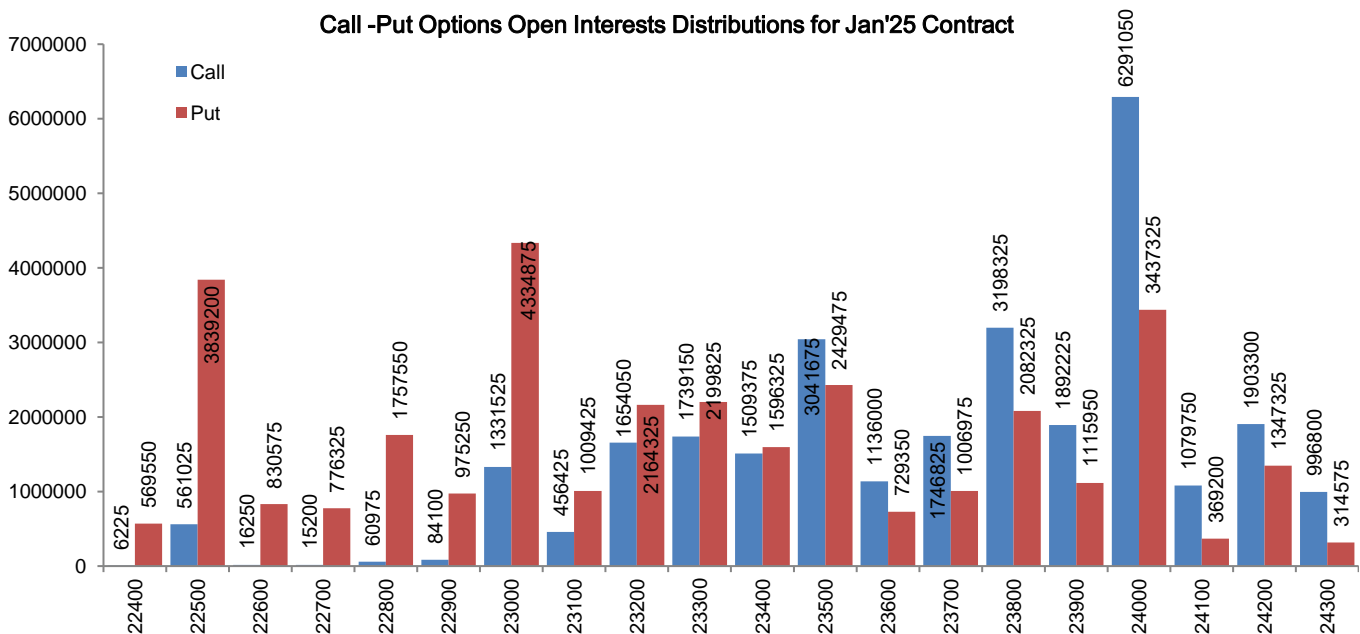
HIGHEST ADDITIONS

| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
|-----------|--------|-------------|------------------|---------|---------------|--------------|
| 23-Jan-25 | 23000 | PE | 33.55 | 1331274 | 7430400 | 3994050 |
| 23-Jan-25 | 22000 | PE | 3.25 | 689764 | 10182900 | 3499800 |
| 23-Jan-25 | 23200 | PE | 74.15 | 1806528 | 5807925 | 2242350 |
| 23-Jan-25 | 23300 | PE | 107.35 | 1570290 | 4643925 | 2238825 |
| 23-Jan-25 | 23100 | PE | 49.9 | 971202 | 4277475 | 2123400 |
| 23-Jan-25 | 22500 | PE | 7.45 | 646977 | 6210075 | 1967925 |
| 23-Jan-25 | 24400 | CE | 1.7 | 316538 | 5446125 | 1967400 |
| 23-Jan-25 | 22100 | PE | 3.6 | 238072 | 3087975 | 1820100 |
| 23-Jan-25 | 22200 | PE | 4.2 | 392631 | 5223000 | 1761750 |
| 23-Jan-25 | 23600 | CE | 50.6 | 1215138 | 5476200 | 1563750 |

HIGHEST REDUCTIONS

| Expiry | Strike | Option Type | Settlement Price | Volume | Open Interest | Change In OI |
|-----------|--------|-------------|------------------|---------|---------------|--------------|
| 23-Jan-25 | 22700 | PE | 12.3 | 649475 | 2646300 | -2008500 |
| 23-Jan-25 | 23200 | CE | 246.9 | 1124283 | 2655075 | -1007550 |
| 23-Jan-25 | 24750 | CE | 1.3 | 42978 | 581400 | -333975 |
| 23-Jan-25 | 25000 | CE | 1.2 | 252062 | 4473975 | -292725 |
| 23-Jan-25 | 21750 | PE | 2.25 | 68686 | 467850 | -255675 |
| 23-Jan-25 | 23000 | CE | 408.65 | 120149 | 556275 | -216975 |
| 23-Jan-25 | 23300 | CE | 182.35 | 1733324 | 3389400 | -192225 |
| 23-Jan-25 | 23250 | CE | 212.9 | 901541 | 1158675 | -181050 |
| 23-Jan-25 | 23150 | CE | 283.35 | 215160 | 607350 | -151725 |
| 23-Jan-25 | 25300 | CE | 1 | 65370 | 1156875 | -145425 |

Call -Put Options Open Interests Distributions for Jan'25 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

| Symbol | Expiry | Strike | Option Type | Settl. Price | Volume | Open Interest | Change in OI |
|--------|-----------|--------|-------------|--------------|--------|---------------|--------------|
| IDEA | 30-Jan-25 | 12 | CE | 0.1 | 17164 | 143360000 | 120240000 |
| IDEA | 27-Feb-25 | 12 | CE | 0.35 | 4387 | 108680000 | 44520000 |
| IDEA | 30-Jan-25 | 11 | CE | 0.2 | 25280 | 156600000 | 41840000 |
| IDEA | 30-Jan-25 | 10 | PE | 0.5 | 5279 | 65560000 | 35880000 |
| IDEA | 30-Jan-25 | 14 | CE | 0.05 | 1994 | 37680000 | 27160000 |
| IDEA | 27-Feb-25 | 14 | CE | 0.15 | 1354 | 34720000 | 26400000 |
| IDEA | 30-Jan-25 | 10 | CE | 0.4 | 21722 | 183280000 | 20560000 |
| IDEA | 27-Feb-25 | 10 | PE | 0.85 | 1027 | 22840000 | 15840000 |
| IDEA | 27-Feb-25 | 11 | CE | 0.55 | 3993 | 80280000 | 13400000 |
| IDEA | 30-Jan-25 | 11 | PE | 1.25 | 1642 | 30800000 | 11200000 |

HIGHEST REDUCTIONS

| Symbol | Expiry | Strike | Option Type | Settl. Price | Volume | Open Int. | Change in OI |
|---------|-----------|--------|-------------|--------------|--------|-----------|--------------|
| IDEA | 30-Jan-25 | 9 | CE | 1.05 | 8307 | 238840000 | -30360000 |
| IDEA | 30-Jan-25 | 8 | CE | 1.95 | 1905 | 120560000 | -21520000 |
| IDEA | 27-Feb-25 | 9 | CE | 1.45 | 1093 | 43760000 | -7360000 |
| IDEA | 27-Feb-25 | 8 | CE | 2.15 | 243 | 17520000 | -5200000 |
| YESBANK | 30-Jan-25 | 22 | CE | 0.1 | 675 | 25896000 | -4680000 |
| CANBK | 30-Jan-25 | 100 | CE | 3.25 | 5619 | 14100750 | -4286250 |
| IDEA | 30-Jan-25 | 7 | CE | 2.95 | 331 | 51400000 | -4000000 |
| IDEA | 30-Jan-25 | 8 | PE | 0.05 | 1870 | 143920000 | -3840000 |
| YESBANK | 30-Jan-25 | 20 | CE | 0.35 | 2575 | 36218000 | -3380000 |
| PNB | 30-Jan-25 | 122 | PE | 20.7 | 496 | 616000 | -3320000 |

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