



GLOBAL EQUITIES

Global Equity Indices	Country	Close (Mar)	Previous Month's Close (Feb)	Return(%)
DOW Jones Industrial (DJIA)	USA	39807.37	38995.93	2.080832538
NASDAQ	USA	18254.69	18043.85	1.16848677
S&P500	USA	5254.35	5096.27	3.10187647
FTSE 100	UK	7952.62	7630.02	4.2280361
DAX	GERMANY	18504.51	17678.19	4.674234183
CAC40	FRANCE	8205.81	7927.43	3.511604644
NIKKEI225	JAPAN	40369.44	39166.19	3.072165048
HANGSENG	HONGKONG	16541.42	16511.44	0.18157108
SHANGHAISECOMPOSITE	CHINA	3041.17	3015.17	0.862306271
KOSPI	SOUTHKOREA	2746.94	2642.36	3.95782558

GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close (Mar)	Previous Month'sClose (Feb)	Return (%)
CRB Index	Commodity Index	336.04	317.12	5.966196
GOLD	COMEX	2254.8	2054.7	9.738648
SILVER	COMEX	25.1	22.885	9.678829
WTICRUDE	NYMEX	83.11	78.26	6.197291
BRENTCRUDE	ICE	86.99	81.91	6.201929
NATURALGAS	NYMEX	1.752	1.86	-5.806452
COPPER	COMEX	4.0115	3.847	4.276059
ALUMINIUM	COMEX	2339	2228	4.982047

FOREX MARKET

MAJOR CURRENCYPAIR	Exchange	Close (Mar)	Previous Month's Close (Feb)	Return (%)
USDINR	NSE	83.342	82.901	0.53
EURINR	NSE	90.06	89.557	0.56
GBPINR	NSE	105.28	104.645	0.60
JPYINR	NSE	55.0718	55.27	-0.35
EURUSD	NSE	1.079	1.0803	-0.12
GBPUSD	NSE	1.2624	1.2623	0.007
USDJPY	NSE	151.38	149.98	0.93

DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close (Mar)	Previous Month's Close (Feb)	Return(%)
NIFTY	NSE	22326.9	21982.8	1.56
SENSEX	BSE	73651.31	72500.3	1.58
NIFTYMIDCAP100	NSE	48075.75	48335.7	-0.53
NIFTYSMALLCAP100	NSE	15270.45	15976.2	-4.41

SECTOR WATCH

SECTORALINDICES	Exchange	Close (Feb)	Previous Month's Close (Jan)	Return (%)
NIFTYBANK	NSE	47124.6	46120.9	2.17
IT	NSE	34898.15	37720.4	-7.48
FINANCIALSERVICES	NSE	20989.1	20407.9	2.84
AUTO	NSE	21419.1	20412.4	4.93
METAL	NSE	8257.2	7921.9	4.23
PHARMA	NSE	18996.15	19003.15	-0.03
PSUBANK	NSE	7007.25	6929.85	1.11
MEDIA	NSE	1795.85	2049.95	-12.39
REALTY	NSE	900.65	910.55	-1.08

Nifty Monthly Outlook



The April series for Nifty Futures began with an Open Interest (OI) of 1.06 crore shares, a decrease of 24 lakh shares compared to the prior series, indicating lower participation from the previous month. Nifty Rollover stands at 69.8%, a notable decrease from the previous 79.31%. The market-wide rollover is at 87%, versus 91.58%.

The nifty April series witnessed buying and ended at 22,326.90 levels. Series on Series Nifty closed with a gain of 0.92%. On the rollover front, the nifty witnessed a lower rollover of 69.80% versus the three-month average of 76.60% with a rollover cost of 0.65% and decrease in open interest, with price closing in high which indicates Short Covering in Nifty, the shorts were square off and new longs were carried forward, we can expect Nifty buy on dip movement.

The FII action in the cash market was positive, as they were net buyers of stock worth Rs 188 crore. On the options front, April Expiry started with the highest OI on the PE side at 22,000 with 39,87,90 contracts followed by 21,000 with 36,92,200 contracts, and on the CE side highest OI was witnessed at 22,500 CE with 43,72,850 contracts followed by 23,000 CE with 43,29,900 contracts.

The PCR in the April series started on a positive note at 0.92%. On the other hand, the volatility index in this month has been continuously inch lower currently, hovering at ~12.83%. Seeing the above data, with a lower Index VIX, we can expect a sudden rise in the VIX which is a sign of a volatile market, it is advisable not to write an option as a sudden movement is expected in the Nifty.

As per the data, 22,500 level is going to act as a crucial resistance in the market, closing beyond 22,800 levels for two consecutive days can lead to fresh long build-up in Nifty. On the downside Nifty needs to trade below 22,000 level for fresh Short Position.

On the technical front Nifty is riding its 3rd wave 5th wave which is giving a potential move towards 22700-800 levels. Nifty has been able to respect 21750 levels which is going to act as crucial support in the index.

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