



# *Daily* *Derivatives*

04 May, 2026

DERIVATIVES

**Key Indices**

Index	Close	Changes (%)
NIFTY	23997.55	-0.74
SENSEX	76913.50	-0.75
BANKNIFTY	55403.60	-0.98
INDIA VIX	18.46	5.86

**Market Outlook**

The Nifty50 index witnessed a breather sessions amid the prevailing cautious undertone of the Indian market, settled the week with modest gains of nearly half percent. The upside remained limited as banking index continued to trade under pressure, restricting broader market momentum. On the derivatives front, fresh call writing was observed at the 24,000 and 24,200 strikes, indicating an immediate resistance zone. As long as the index trades below this range, the bearish bias is likely to persist. On the downside, 23,800 zone acting as a crucial support level. A breakdown below this mark could weaken market sentiment further, opening the door for a decline towards 23,500 and 23,100 levels in the near term.



**TRADE IDEA OF THE DAY -  
RELIANCE INDUSTRIES**

**BUY 26 MAY 1450 CALL**

Entry Range	19 – 23
Target Range	42
Stop Loss	10

**Rationale**

- On the daily chart RELIANCE has witnessed a robust breakout from the falling trendline aligned with price rejections from the 50-DEMA trendline, showing signs of sustained recovery with a base formation near the 1380 mark
- On the technical front stock exhibits a strong demand emerging at lower levels with upside potential towards the recent swing high of 1480 as long as prices holds above short term moving average of 20-DEMA.
- The key Momentum indicators, RSI has rebounded toward the 60 mark, while MACD is witnessing a positive crossover, indicating strengthening upside momentum.
- To capitalize on the emerging bullish reversal structure, one may consider buying the ATM call option of 1450 strike, adopting a buy-on-dips approach.



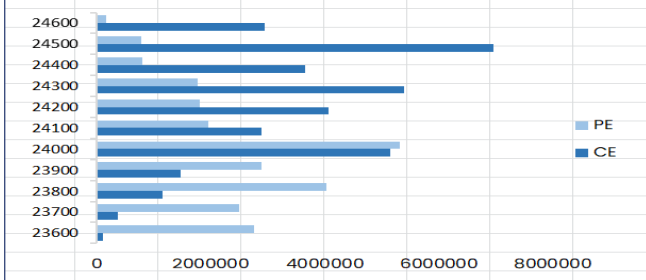
**NIFTY**

Nifty	24136.70
OI (In Lots)	238255
CHANGE IN OI (%)	7.95
PRICE CHANGE (%)	-0.48

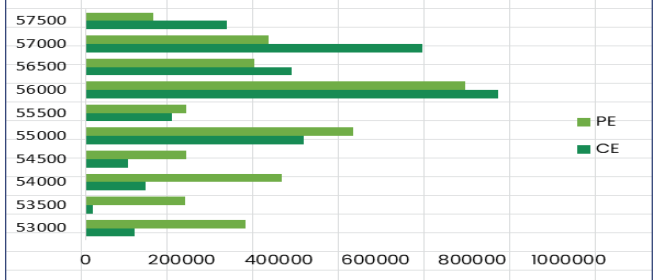
**BANKNIFTY**

Nifty	55300.00
OI (In Lots)	67329
CHANGE IN OI (%)	5.04
PRICE CHANGE (%)	-0.56

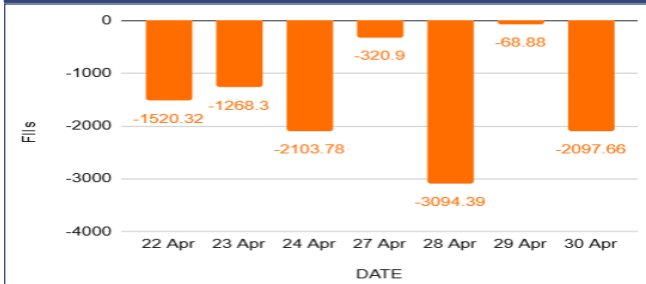
**NIFTY OI**



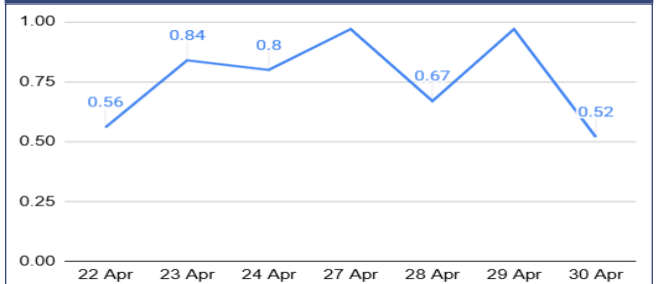
**BANKNIFTY OI**



**FII's Activity Index Futures**



**FII's Long Short Ratio**



**Long Buildup**

Name	LTP	% Change	OI (Lots)	% OI Change
ADANIPOWER	223.83	1.74	20772	11.68
CHOLAFIN	1578.4	1.26	30736	10.98
ADANIPOINTS	1684.3	1.09	45074	10.13
KPITTECH	762	2.48	14419	7.78

**Short Buildup**

Name	LTP	% Change	OI (Lots)	% OI Change
WAAREEENER	3141.9	-10.65	44044	45.99
CAMS	728.95	-4.19	9559	14.07
FORCEMOT	19618	-6.04	11082	13.67
HINDUNILVR	2264.9	-2.72	53577	12.47

**Breakout Stocks (1 Month High)**

Name	LTP	% Change	22 DAY HIGH
POWERINDIA	33725	1.98	33500
BAJAJ-AUTO	10039	5.08	9995
-	-	-	-
-	-	-	-

**Breakdown Stocks (1 Month Low)**

Name	LTP	% Change	22 DAY LOW
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

## NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	2443	2477	2408.4	2351	2295
ADANIPTS	1691	1724	1657.3	1610	1564
APOLLOHOSP	7691	7745	7636.5	7572	7508
ASIANPAINT	2472	2499	2444.5	2401	2358
AXISBANK	1285	1302	1268.3	1254	1241
BAJAJ-AUTO	10241	10488	9994	9551	9108
BAJAJFINSV	1788	1829	1747.2	1712	1678
BAJFINANCE	963	990	937	922	908
BEL	437	443	431.3	425	419
BHARTIARTL	1909	1930	1886.8	1863	1838
CIPLA	1325	1340	1309.6	1300	1290
COALINDIA	489	497	481.45	476	471
DRREDDY	1338	1352	1322.9	1311	1299
EICHERMOT	7177	7246	7109	7009	6910
ETERNAL	252	256	247.03	243	238
GRASIM	2822	2849	2794.5	2747	2700
HCLTECH	1214	1229	1199.1	1184	1169
HDFCBANK	780	787	771.7	763	754
HDFCLIFE	595	603	586.9	579	571
HINDALCO	1058	1078	1038	1024	1011
HINDUNILVR	2343	2434	2250.9	2185	2120
ICICIBANK	1271	1278	1263.4	1258	1252
INDIGO	4348	4401	4295.3	4208	4120
INFY	1195	1207	1181.8	1164	1147
ITC	317	319	314.9	313	311

\*R1 - Resistance 1 | \*R2 - Resistance 2 | \*LTP – Last Traded Price | \*S1 - Support 1 | \*S2 - Support 2

## NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
JIOFIN	250	253	246.37	243	240
JSWSTEEL	1275	1286	1264.5	1252	1240
KOTAKBANK	388	393	383.3	377	370
LT	4079	4145	4014	3969	3925
M&M	3128	3158	3097.5	3057	3017
MARUTI	13459	13605	13314	13069	12825
MAXHEALTH	1021	1050	993.05	950	907
NESTLEIND	1471	1483	1458.6	1441	1424
NTPC	402	405	399.15	395	390
ONGC	306	312	299.55	295	291
POWERGRID	321	324	318.35	316	313
RELIANCE	1448	1464	1430.8	1404	1376
SBILIFE	1835	1851	1819	1794	1769
SBIN	1076	1084	1068.45	1062	1055
SHRIRAMFIN	951	965	937.35	922	907
SUNPHARMA	1828	1849	1808.3	1775	1741
TATACONSUM	1163	1182	1144.6	1133	1121
TATASTEEL	215	218	211.36	209	207
TCS	2497	2521	2473.9	2444	2415
TECHM	1488	1503	1473.5	1452	1431
TITAN	4429	4474	4385.2	4349	4314
TMPV	350	358	341.55	335	329
TRENT	4201	4257	4144.6	4106	4068
ULTRACEMCO	11747	11909	11586	11454	11323
WIPRO	202	203	200.65	200	199

\*R1 - Resistance 1 | \*R2 - Resistance 2 | \*LTP – Last Traded Price | \*S1 - Support 1 | \*S2 - Support 2

### Our Research Team

Name	Email ID
Ajit Mishra	<a href="mailto:ajit.mishra@religare.com">ajit.mishra@religare.com</a>
Abhijeet Banerjee	<a href="mailto:abhijeet.banerjee@religare.com">abhijeet.banerjee@religare.com</a>
Gaurav Sharma	<a href="mailto:gauravsharma2@religare.com">gauravsharma2@religare.com</a>
Ashwani Harit	<a href="mailto:ashwani.harit@religare.com">ashwani.harit@religare.com</a>
Divya Parmar	<a href="mailto:divya.parmar@religare.com">divya.parmar@religare.com</a>
Rajan Gupta	<a href="mailto:rajan.gupta1@religare.com">rajan.gupta1@religare.com</a>
Vivek Chandra	<a href="mailto:vivek.chandra@religare.com">vivek.chandra@religare.com</a>
Himanshu Gupta	<a href="mailto:himanshu.gupta1@religare.com">himanshu.gupta1@religare.com</a>

Before you use this research report, please ensure to go through the disclosure interalia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Research Disclaimer at the following link: [www.religareonline.com/disclaimer](http://www.religareonline.com/disclaimer)

Specific analyst(s) specific disclosure(s) inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 is/are as under:

S.No.	Statement	Answer	
		Tick Appropriate	
		Yes	No
1.	I/we or any of my/our relative has any financial interest in the subject company? (If answer is yes, nature of interest is given below this table)		No
2.	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of the research report or date of the public appearance?		No
3.	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of the public appearance?		
4.	I/we have received any compensation from the subject company in the past twelve months?		No
5.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
6.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
7.	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
8.	I/we have served as an officer, director or employee of the subject company?		No
9.	I/we have been engaged in market making activity for the subject company?		No

2014 is/are as under:

Statements of ownership and material conflicts of interest, compensation – Research Analyst (RA)

Nature of Interest [If answer to f (a) above conflicts is Yes

.....]

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to

**Copyright:** This document vests exclusively with RBL. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from RBL. We do not guarantee the integrity of any emails or attached files and are not responsible for any changes made to them by any other person.