



Daily *Derivatives*

08 May, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	24326.65	-0.02
SENSEX	77844.52	-0.15
BANKNIFTY	56047.40	0.12
INDIA VIX	16.62	-0.34

Market Outlook

The NIFTY 50 witnessed a subdued trading session despite opening with a positive start. In the first half, profit booking dragged the index towards the 24,300 zone; however, buying at lower levels helped the index recover towards 24,500 during the latter half of the session. Eventually, the index settled on a flat note, indicating a lack of strong directional momentum. On the derivatives front, fresh call writing was observed at the 24,400 and 24,500 strikes, suggesting immediate resistance zones, while put writing at the 24,300 strike indicates a near-term support base and range-bound undertone in the market.



**TRADE IDEA OF THE DAY -
HCL TECHNOLOGIES**

BUY 26 MAY 1180 PUT

Entry Range	24 – 28
Target Range	45
Stop Loss	18



Rationale

- On the daily chart HCLTECH witnessed a sharp breakdown, extending its bearish momentum after decisively slipping below the crucial 1200 support zone.
- The stock prices continues to trade beneath its 20-DEMA and 50-DEMA, reflecting sustained weakness in the broader trend. Momentum indicators also remain unfavourable, as RSI has slipped below the 30 mark, indicating strong bearish sentiment, while MACD continues to trade with a negative crossover.
- The recent price structure suggests lower-top lower-bottom formation, highlighting continuation of the prevailing downtrend. Unless the prices manages to reclaim the 1220-1230 resistance band, selling pressure is likely to persist. On the downside, immediate support is placed near 1150, followed by 1100 levels in the near term.

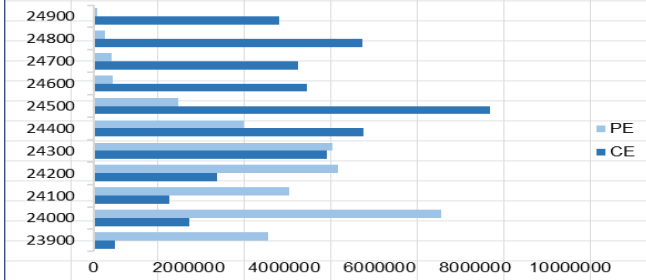
NIFTY

Nifty	24405.00
OI (In Lots)	260788
CHANGE IN OI (%)	3.72
PRICE CHANGE (%)	-0.17

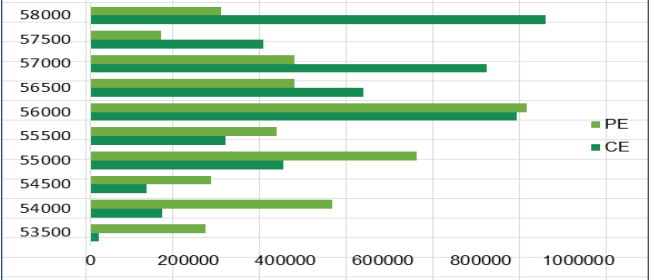
BANKNIFTY

Nifty	56310.00
OI (In Lots)	73562
CHANGE IN OI (%)	1.35
PRICE CHANGE (%)	-0.07

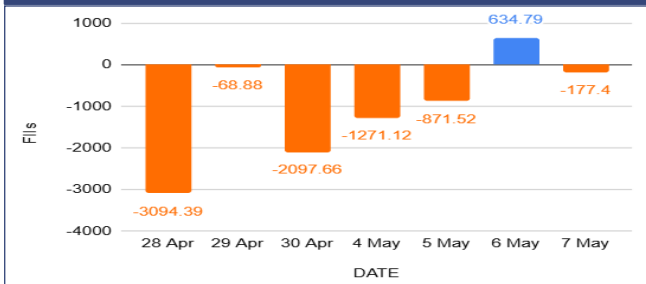
NIFTY OI



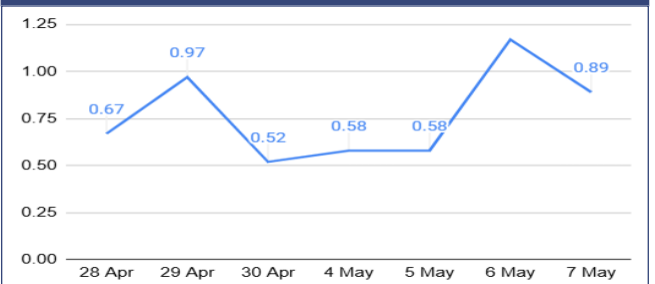
BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
NUVAMA	1457.1	3.97	2825	13.64
BOSCHLTD	38040	3.02	11238	12.26
BDL	1482	5.69	10117	10.96
BHARATFORG	2006.9	6.53	16561	10.35

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
KPITTECH	715.5	-4.52	19910	33.17
POLICYBZR	1688.5	-1.49	31736	26.31
BLUESTARCO	1755	-3.16	10003	16.45
VEDL	306	-3.77	25693	15.86

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
POLYCAB	9054.5	6.88	8585
NUVAMA	1460.2	4.2	1416.2
BSE	3985.4	3.24	3883.1
HAL	4805.2	3.42	4692.2

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
TCS	2367.9	-1.73	2380.9
HCLTECH	1182.8	-0.76	1186.1
-	-	-	-
-	-	-	-

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	2540	2567	2513.7	2497	2480
ADANIPTS	1756	1780	1732.8	1709	1684
APOLLOHOSP	7880	7923	7837	7769	7701
ASIANPAINT	2554	2577	2530.6	2509	2488
AXISBANK	1307	1321	1292.7	1280	1267
BAJAJ-AUTO	10789	10972	10605	10373	10141
BAJAJFINSV	1844	1863	1824.5	1811	1797
BAJFINANCE	987	1001	972.75	964	955
BEL	442	445	439.45	435	430
BHARTIARTL	1840	1853	1826.6	1817	1808
CIPLA	1375	1387	1362.3	1355	1348
COALINDIA	474	482	466.65	458	448
DRREDDY	1316	1325	1307.6	1298	1288
EICHERMOT	7429	7531	7327.5	7268	7209
ETERNAL	260	262	257.42	256	254
GRASIM	2990	3020	2960.6	2915	2870
HCLTECH	1193	1202	1183.4	1178	1172
HDFCBANK	802	808	796.05	789	782
HDFCLIFE	634	642	625.4	613	601
HINDALCO	1066	1075	1055.7	1041	1027
HINDUNILVR	2311	2349	2272.2	2251	2230
ICICIBANK	1291	1303	1279	1270	1261
INDIGO	4560	4612	4506.9	4455	4402
INFY	1172	1182	1162.7	1156	1150
ITC	310	313	307.4	306	304

*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	253	256	251.02	250	248
JSWSTEEL	1295	1307	1283.4	1270	1257
KOTAKBANK	383	387	379.4	375	371
LT	4062	4101	4023	3987	3952
M&M	3411	3452	3370.7	3317	3264
MARUTI	13869	13969	13770	13671	13573
MAXHEALTH	1025	1034	1015.3	1008	1000
NESTLEIND	1490	1504	1476	1465	1454
NTPC	405	409	400.35	395	389
ONGC	286	288	283.9	281	277
POWERGRID	316	319	313.8	312	310
RELIANCE	1447	1458	1436.2	1428	1419
SBILIFE	1881	1890	1872.2	1862	1851
SBIN	1105	1117	1092	1083	1073
SHRIRAMFIN	1026	1036	1015.65	1004	992
SUNPHARMA	1852	1870	1834.4	1821	1808
TATACONSUM	1164	1176	1151.7	1137	1123
TATASTEEL	219	221	217.09	215	214
TCS	2428	2455	2401.4	2386	2371
TECHM	1468	1488	1448.2	1436	1424
TITAN	4357	4407	4307.5	4259	4211
TMPV	361	364	359.25	357	355
TRENT	4337	4380	4294.1	4270	4245
ULTRACEMCO	12241	12335	12146	12086	12025
WIPRO	199	201	197.36	196	195

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

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		Tick Appropriate	
		Yes	No
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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
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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

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

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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

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