



Daily *Derivatives*

24 April, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	24173.05	-0.84
SENSEX	77664.00	-1.09
BANKNIFTY	56305.00	-1.43
INDIA VIX	18.59	1.58

Market Outlook

The Nifty index opened with a gap-down and remained under pressure throughout the session. A brief recovery attempt was capped near the 24,300 mark, leading the index to close with a loss of 0.84%. On the derivatives front, fresh call writing was observed at the 24,200 and 24,300 strikes, indicating an immediate resistance zone. While on the downside, notable put OI has places at the 24000 strike and it likely to act as a near-term support zone. Overall, the market undertone has shifted from bullish to cautious and as long as the index trades below the 50-DEMA, the bias is likely to remain weak.



**TRADE IDEA OF THE DAY -
MARUTI SUZUKI**

BUY 28 APR 13200 PUT

Entry Range	210-220
Target Range	390
Stop Loss	120

Rationale

- On the daily chart MARUTI has witnessed a range breakdown, indicating exhaustion of prior consolidation support and signalling continuation of the downtrend.
- On the technical front prices are slipped below the 20-DEMA, reinforcing short-term weakness. The inability to reclaim this average suggests sellers remain in control, and any pullback towards the EMA may act as a selling opportunity.
- The overall structure shows lower highs and lower lows, confirming a bearish trend. Recent pullbacks lack strength, highlighting weak demand at higher levels.
- On the broader timeframe, the MACD histogram trades in a negative territory, indicating that bearish momentum remain intact in the near term and prices may witnessed further downside.



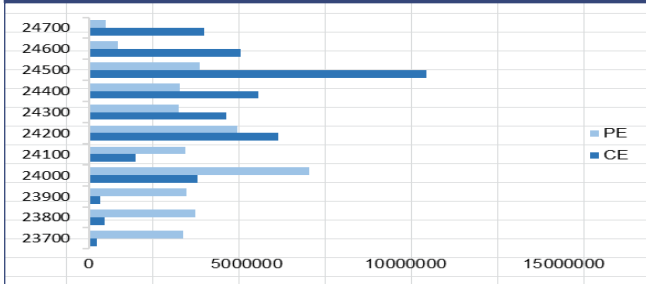
NIFTY

Nifty	24166.00
OI (In Lots)	238072
CHANGE IN OI (%)	-4.57
PRICE CHANGE (%)	-0.88

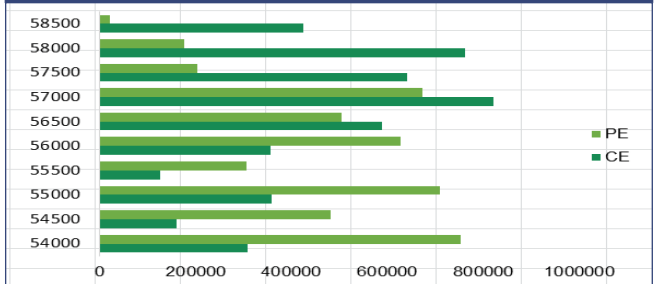
BANKNIFTY

Nifty	56360.00
OI (In Lots)	53844
CHANGE IN OI (%)	-4.41
PRICE CHANGE (%)	-1.38

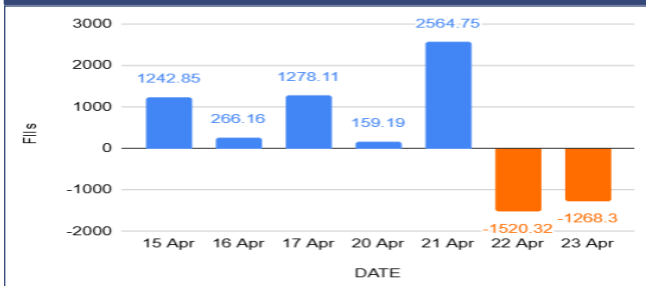
NIFTY OI



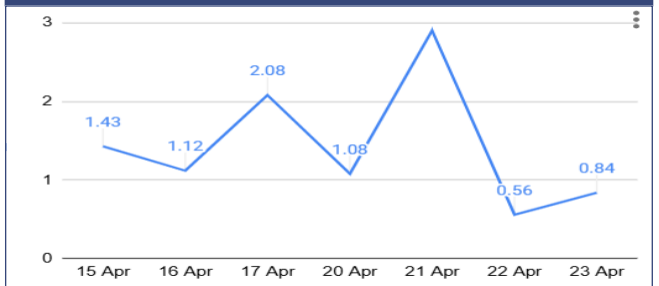
BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
MARICO	776.15	0.30	21057	13.77
ADANIGREEN	1214.35	1.34	29235	12.42
BHEL	338.79	1.39	40731	11.08
GODREJCP	1138.6	0.06	25221	9.56

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
TITAN	4450.8	-0.11	46358	12.14
AXISBANK	1370	-0.56	73253	12.00
NBCC	93.23	-1.30	11482	10.91
GODREJPROP	1787.3	-2.25	25133	9.83

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
OFSS	8783	7.63	8201
PPLPHARMA	163.41	7.2	153.93
TORNTPOWER	1740.4	5.03	1666.9
POWERINDIA	31715	4.27	30580

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
HCLTECH	1247.9	-1.31	1256.9
-	-	-	-
-	-	-	-
-	-	-	-

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIENT	2349	2397	2300	2237	2173
ADANIPTS	1621	1638	1602.9	1576	1549
APOLLOHOSP	7864	7946	7781	7650	7518
ASIANPAINT	2539	2556	2521.4	2507	2493
AXISBANK	1381	1392	1369.6	1362	1354
BAJAJ-AUTO	9602	9654	9550.5	9488	9426
BAJAJFINSV	1820	1847	1792.6	1776	1759
BAJFINANCE	929	940	918.35	909	899
BEL	456	461	449.95	444	439
BHARTIARTL	1854	1867	1841.2	1820	1799
CIPLA	1334	1361	1305.9	1253	1200
COALINDIA	454	457	450.65	445	439
DRREDDY	1386	1441	1331	1247	1162
EICHERMOT	7171	7250	7092.5	7038	6983
ETERNAL	263	265	259.92	257	254
GRASIM	2760	2785	2735	2719	2702
HCLTECH	1291	1304	1277.6	1268	1259
HDFCBANK	793	802	784.35	779	774
HDFCLIFE	606	613	598.65	594	588
HINDALCO	1050	1058	1041.35	1032	1023
HINDUNILVR	2399	2431	2366.4	2335	2303
ICICIBANK	1354	1359	1348	1343	1338
INDIGO	4593	4631	4556	4514	4473
INFY	1262	1284	1240.6	1223	1204
ITC	307	308	305.3	304	302

*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	254	259	248.66	241	233
JSWSTEEL	1268	1278	1257	1249	1240
KOTAKBANK	375	380	370.4	367	363
LT	4086	4118	4054.1	4000	3947
M&M	3098	3147	3047.7	3015	2982
MARUTI	13304	13447	13160	13071	12981
MAXHEALTH	1016	1024	1006.75	994	980
NESTLEIND	1423	1435	1410.5	1390	1370
NTPC	405	408	402.25	400	397
ONGC	289	292	286.25	284	281
POWERGRID	321	323	319.15	318	316
RELIANCE	1352	1361	1343.4	1338	1332
SBILIFE	1874	1920	1828.1	1795	1762
SBIN	1103	1112	1094.25	1084	1073
SHRIRAMFIN	1034	1059	1009.3	995	982
SUNPHARMA	1708	1737	1680.1	1657	1633
TATACONSUM	1196	1207	1184.4	1167	1149
TATASTEEL	213	214	210.91	210	208
TCS	2549	2576	2521.8	2506	2489
TECHM	1459	1496	1421.5	1399	1376
TITAN	4489	4522	4456.5	4409	4361
TMPV	359	366	351.95	348	343
TRENT	4412	4573	4251.4	4158	4064
ULTRACEMCO	12275	12382	12167	11998	11828
WIPRO	204	206	202.76	202	201

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

Our Research Team

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

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

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.