



Daily *Derivatives*

23 April, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	24378.10	-0.81
SENSEX	78516.49	-0.95
BANKNIFTY	57124.45	-0.43
INDIA VIX	18.30	4.38

Market Outlook

The Indian benchmark indices traded on a negative note, weighed down by weak global cues and a sharp correction in IT counter. The Nifty index settled at the 24378 with the losses of 0.81%. Despite this decline, the broader bullish undertone remains intact as long as the Nifty index sustains above the key support zone of 24,200-24,000, which is expected to act as a strong cushion on the downside. On the derivatives front, fresh call writing at the 24,500-24,600 strikes highlights an immediate resistance zone. A decisive breakout and sustained move above this range will be crucial for the index to regain momentum and resume its uptrend.



**TRADE IDEA OF THE DAY -
TECH MAHINDRA**

BUY 28 APR 1460 APR

Entry Range	23 – 25
Target Range	65
Stop Loss	10



Rationale

- TECHM is trading decisively below its 20-WEMA and 50-WEMA, indicating a sustained breakdown on the weekly timeframe. The inability to reclaim these moving averages reflects persistent selling pressure.
- Rising volumes on down moves signal distribution, suggesting that institutional participants may be unwinding positions, reinforcing the bearish bias.
- Momentum indicators remain weak, with RSI hovering in the lower range and MACD in negative territory, highlighting lack of bullish strength and potential continuation of downside.
- As long as the price sustains below the moving averages, further decline toward lower support zones is likely so that one can consider buying in the ATM put options to capitalize on potential downside movement.

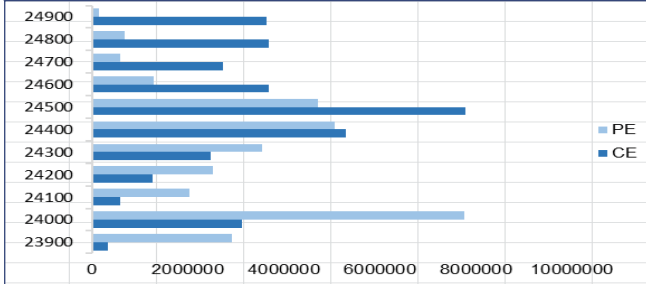
NIFTY

Nifty	24385.00
OI (In Lots)	253173
CHANGE IN OI (%)	0.40
PRICE CHANGE (%)	-0.81

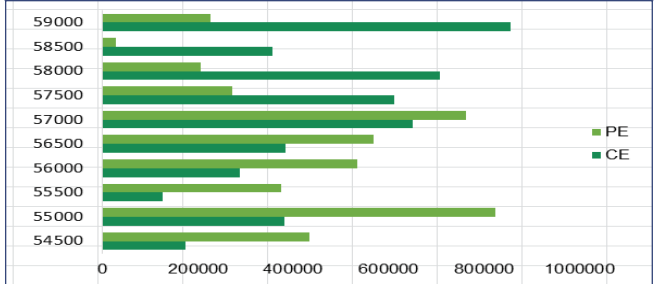
BANKNIFTY

Nifty	57165.00
OI (In Lots)	57325
CHANGE IN OI (%)	-3.25
PRICE CHANGE (%)	-0.36

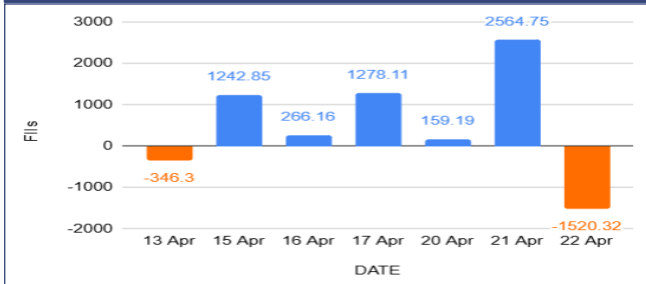
NIFTY OI



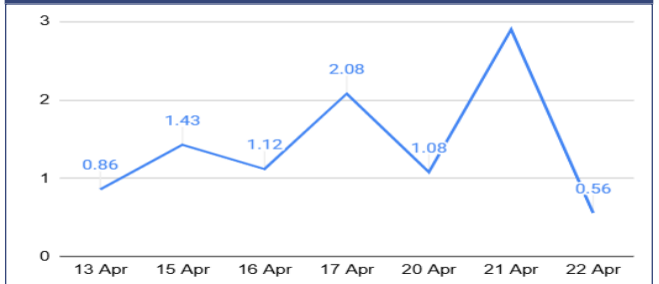
BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
ADANIGREEN	1194.95	3.68	33658	10.84
AUROPHARMA	1417.5	1.77	21428	10.04
ADANIENSOL	1365.7	7.93	28348	9.12
NTPC	404.95	2.08	61208	8.30

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
TATAELXSI	4307.2	-7.59	19955	43.76
HAVELLS	1322.3	-0.44	19452	19.62
POLICYBZR	1619	-0.20	20417	11.63
FORCEMOT	21712	-0.49	4764	10.71

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
ADANIENSOL	1365.7	7.93	1291.3
EXIDEIND	354.1	6.34	336
IREDA	141.05	9.1	134.67
ABB	7635	5.44	7299

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
HCLTECH	1265.1	-10.56	1286.1
-	-	-	-
-	-	-	-
-	-	-	-

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	2283	2308	2258	2229	2199
ADANIPTS	1601	1613	1589.7	1580	1570
APOLLOHOSP	7748	7868	7628.5	7562	7495
ASIANPAINT	2590	2617	2563.2	2518	2473
AXISBANK	1390	1403	1376.4	1365	1353
BAJAJ-AUTO	9732	9864	9600	9527	9453
BAJAJFINSV	1856	1871	1841.9	1831	1821
BAJFINANCE	944	953	934.75	928	921
BEL	452	456	448.95	445	441
BHARTIARTL	1851	1871	1831	1818	1805
CIPLA	1246	1253	1239.8	1228	1215
COALINDIA	447	450	444.35	442	440
DRREDDY	1226	1235	1217.4	1208	1199
EICHERMOT	7279	7338	7220	7149	7077
ETERNAL	266	270	262.25	257	253
GRASIM	2804	2834	2774	2750	2725
HCLTECH	1336	1385	1286	1259	1231
HDFCBANK	809	819	799.4	794	788
HDFCLIFE	613	622	604.2	599	594
HINDALCO	1049	1059	1038.55	1023	1007
HINDUNILVR	2413	2459	2366	2315	2264
ICICIBANK	1377	1386	1367.9	1362	1356
INDIGO	4712	4769	4655	4599	4543
INFY	1292	1316	1268.8	1251	1232
ITC	309	313	305.5	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	242	245	238.44	235	231
JSWSTEEL	1282	1298	1265.3	1254	1242
KOTAKBANK	381	385	376.95	375	372
LT	4054	4091	4016	3995	3973
M&M	3219	3288	3150	3112	3074
MARUTI	13506	13633	13379	13276	13173
MAXHEALTH	1014	1026	1001	995	988
NESTLEIND	1418	1441	1394.1	1378	1363
NTPC	411	416	405.15	396	388
ONGC	285	286	283	282	281
POWERGRID	323	325	319.85	317	313
RELIANCE	1369	1376	1362	1352	1342
SBILIFE	1917	1949	1885	1866	1848
SBIN	1114	1125	1103.2	1096	1089
SHRIRAMFIN	1053	1066	1041.05	1029	1017
SUNPHARMA	1678	1687	1668.9	1656	1644
TATACONSUM	1203	1227	1180	1148	1116
TATASTEEL	214	216	212.6	211	209
TCS	2576	2616	2535.3	2499	2463
TECHM	1511	1556	1465	1412	1359
TITAN	4483	4511	4455	4436	4417
TMPV	369	376	362.1	354	347
TRENT	4487	4573	4400.1	4325	4250
ULTRACEMCO	12241	12342	12140	12020	11900
WIPRO	206	207	204	202	201

*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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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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