



Daily *Derivatives*

07 May, 2026

DERIVATIVES

Key Indices

Index	Close	Changes (%)
NIFTY	24330.95	1.24
SENSEX	77958.52	1.22
BANKNIFTY	55981.05	2.63
INDIA VIX	16.67	-6.87

Market Outlook

The Indian benchmark indices opened on a positive note, with the Nifty 50 starting the session around the 24,200 mark. However, the index failed to sustain at higher levels, as profit booking emerged early in the session, dragging it back toward the 24,000 zone. In the second half, sentiment improved following news of a possible de-escalation in tensions between the US and Iran, which supported a recovery in the market. Consequently, the Nifty inched higher towards the 24300-24350 range by the close. From a derivatives perspective, significant put writing was observed at the 24,200 and 24,000 strikes, indicating an immediate support zone. On the upside, major call OI at the 24,500 strike suggests a critical resistance zone for the index to continue its further upward momentum.



**TRADE IDEA OF THE DAY -
EICHER MOTORS**

BUY 26 MAY 7300 CALL

Entry Range	220-230
Target Range	320
Stop Loss	175



Rationale

- On the daily timeframe EICHER has trading above its key moving averages of 20-DEMA and 50-DEMA, indicating sustained short-term strength and a positive trend bias.
- From the technical prospect, the ongoing pattern of higher highs and higher lows reflects a continuation of the broader uptrend, suggesting buying interest on dips.
- 14-day RSI is hovering around near the 60 mark, while the MACD has witnessed a bullish crossover and is gradually moving higher, confirming strengthening upside momentum.
- On the derivative front one can consider buying the ATM call option of 7300 with a buy-on-dips approach near the 7280-7250 zone. The setup favours a gradual upside towards 7450-7500 zone.

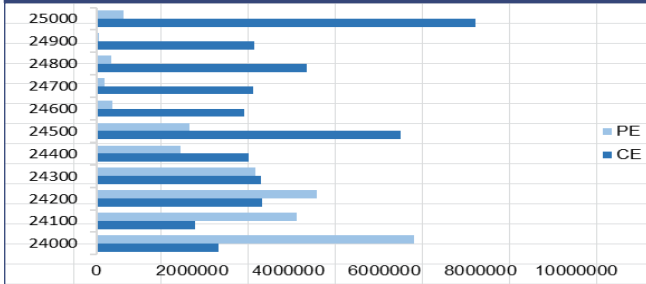
NIFTY

Nifty	24466.30
OI (In Lots)	253283
CHANGE IN OI (%)	2.58
PRICE CHANGE (%)	1.49

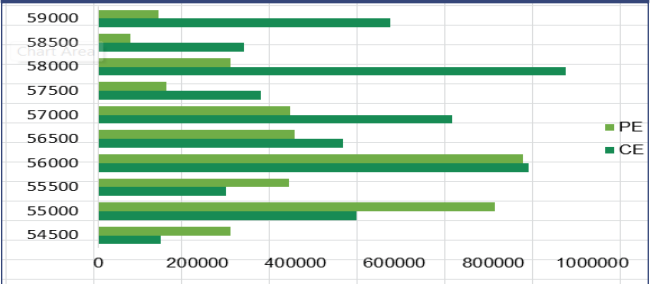
BANKNIFTY

Nifty	56430.00
OI (In Lots)	74544
CHANGE IN OI (%)	2.13
PRICE CHANGE (%)	2.96

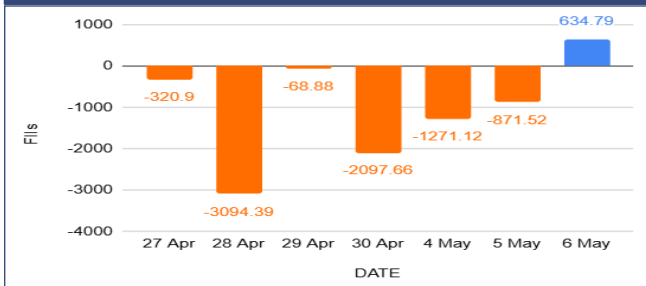
NIFTY OI



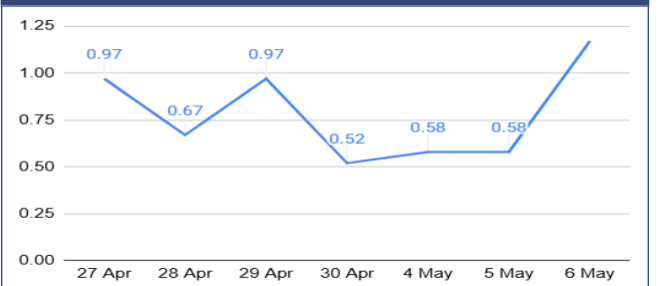
BANKNIFTY OI



FII's Activity Index Futures



FII's Long Short Ratio



Long Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
HDFCLIFE	611.9	2.42	44948	23.93
NAM-INDIA	1091	3.49	6161	15.16
AMBER	8792	6.60	13545	13.89
COFORGE	1290	10.39	54634	12.24

Short Buildup

Name	LTP	% Change	OI (Lots)	% OI Change
KPITTECH	748	-3.50	19162	35.32
LT	4002.2	-1.89	95380	18.83
UNITDSPR	1302.2	-1.56	30427	10.78
CGPOWER	826.2	-0.67	26827	10.71

Breakout Stocks (1 Month High)

Name	LTP	% Change	22 DAY HIGH
AMBER	8792	6.6	8322.5
YESBANK	22.14	7.42	21.06
SRF	2742.7	7.87	2620
VEDL	318.45	4.34	306.7

Breakdown Stocks (1 Month Low)

Name	LTP	% Change	22 DAY LOW
OIL	453	-5.23	458.3
-	-	-	-
-	-	-	-
-	-	-	-

NIFTY 50 - STOCKS KEY LEVELS

SYMBOL	R1*	R2*	LTP*	S1*	S2*
ADANIANT	2567	2594	2540.3	2493	2445
ADANIPTS	1768	1787	1748.3	1724	1699
APOLLOHOSP	7803	7845	7760.5	7730	7700
ASIANPAINT	2552	2585	2519	2463	2408
AXISBANK	1312	1329	1294.2	1266	1238
BAJAJ-AUTO	10426	10532	10319	10177	10034
BAJAJFINSV	1851	1865	1836.1	1810	1784
BAJFINANCE	988	996	980.75	969	958
BEL	440	442	438.2	436	433
BHARTIARTL	1846	1857	1833.7	1818	1802
CIPLA	1380	1395	1364.4	1341	1318
COALINDIA	476	481	470.2	466	462
DRREDDY	1334	1357	1311	1283	1254
EICHERMOT	7410	7509	7310.5	7193	7076
ETERNAL	259	261	256.05	252	247
GRASIM	2935	2954	2914.8	2884	2852
HCLTECH	1205	1221	1189.1	1180	1170
HDFCBANK	806	815	796.55	780	764
HDFCLIFE	614	623	606.35	596	586
HINDALCO	1066	1085	1045.8	1034	1023
HINDUNILVR	2342	2366	2317.1	2290	2264
ICICIBANK	1291	1302	1279.5	1260	1241
INDIGO	4619	4717	4520.2	4369	4217
INFY	1184	1202	1167.2	1157	1147
ITC	313	316	310.7	309	307

*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	255	252.44	250	248
JSWSTEEL	1284	1294	1273.3	1258	1243
KOTAKBANK	383	388	376.6	368	360
LT	4053	4098	4008.5	3932	3856
M&M	3330	3359	3300.8	3258	3214
MARUTI	13863	14004	13722	13480	13238
MAXHEALTH	1022	1028	1015.9	1008	1000
NESTLEIND	1495	1503	1486.1	1473	1460
NTPC	401	408	394.85	390	385
ONGC	287	294	280.8	277	273
POWERGRID	320	324	315.95	313	310
RELIANCE	1465	1492	1437.9	1419	1400
SBILIFE	1877	1894	1859	1834	1808
SBIN	1111	1126	1096	1071	1046
SHRIRAMFIN	1016	1027	1004.1	984	964
SUNPHARMA	1866	1882	1850.2	1826	1803
TATACONSUM	1166	1181	1152.2	1138	1125
TATASTEEL	217	219	215.47	213	211
TCS	2469	2502	2435.4	2404	2373
TECHM	1480	1493	1466.7	1455	1442
TITAN	4435	4510	4359.6	4291	4222
TMPV	364	369	358.15	348	338
TRENT	4357	4425	4289.8	4189	4089
ULTRACEMCO	12175	12258	12093	11976	11860
WIPRO	201	202	199.12	198	197

*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	
		Yes	No
		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.