

Dt.: 29th Feb, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	11058.91	12938.14	-1879.23
DII	10124.97	8297.52	1827.45

TRADE STATISTICS FOR 28/02/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	658545	57252.75	
Stock Fut.	2836944	237627.45	
Index Opt.	398227239	33078227	0.53
Stock Opt.	6004741	529334.51	
F&O Total	407727469	33902442	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	89.70	88.85	89.20	89.00	91.90	93.90
GBPINR	105.00	103.70	104.50	105.00	105.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 82.89 Target 83.07 stoploss 82.80
EURINR	Buy around 89.88 Target 90.30 Stop loss 89.65
GBPINR	Buy around 105.10 Target 105.50 Stop loss 104.7
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22550	22381	22128	21706	21537
BANKNIFTY	47344	46880	46298	45785	45252

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22175	22401	22573
Below	21880	21770	21598

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	46360	46881	47360
Below	45750	45360	44848



Nifty collapsed towards its 20 DEMA support zone around 21950 but continues to hold its close above the same. There has been evidence of exhaustion which was displayed in form of narrow ranged candlestick bodies near 22200 supply cluster. Range bound mode is expected to continue until the 22000-support level is defended along with some slight profit booking. Options data for the final day of the series shows shift in bounds towards 21800 to 22100, with 22000 serving as the key pivotal support for the day as well. Technically going forward, the index is expected to remain oscillating within a broad range with limited upside towards 22390-22500 while lower band could be placed around 21840-21600 for the upcoming series. Since India VIX (Volatility /Fear Index) still remains confined within 16 level (its 200 WEMA level) & 14.70 (its 5 WEMA); a consolidation breakout would be an early sign for traders to cut long positions & prefer a sell on rise mode within the broad range. Outlook still remains neutral to cautious as sector rotational move would attract further rise in volatility. For the day expect the index to gyrate within 22100-21900 with a high probability of the expiry within 22000-21950. Declines if any towards 21840 could provide an intraday opportunity to participate in a short-lived pull back trade.

Trade Scanner: HAVELLS, LAURUSLABS, ICICIGI, HINDUNILVR
BPCIL, BAJAJFINSV, BAJAJAUTO, ULTRACEMCO, M&M, MARUTI, SBIN