

Daily Research Report

Dt.: 23 Oct, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

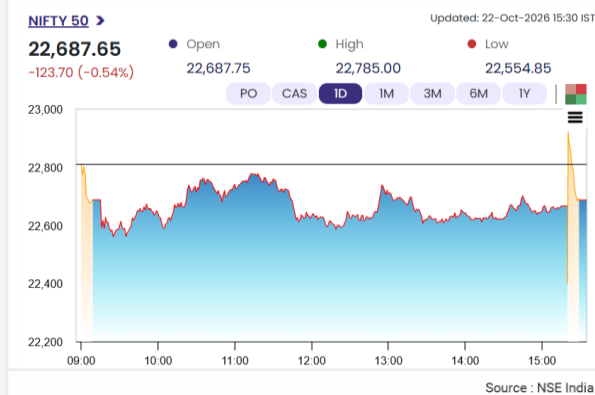
INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	13627.54	17086.24	-3458.70
DII	16242.83	13351.51	+1022.32

TRADE STATISTICS FOR 22/10/2026

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	183031	27789	
Stock Fut.	4555524	288506	
Index Opt.	74986922	11219034	0.82
Stock Opt.	10279386	679357	
F&O Total	90004863	12214687	

Nifty Action: 22/10/2026



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22818	22760	22700	22588	22530
BANKNIFTY	55260	55098	54920	54582	54420

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23080	23210	23338
Below	22730	22580	22370

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	55840	56240	57072
Below	55355	54870	54310

NIFTY CHART



Nifty extended its decline for the third consecutive session, closing below its 5 DEMA support but forming a Doji, signaling indecision following sustained selling pressure. The index closed below its 5 DEMA, while the 20 DEMA near 22865 has now become the immediate hurdle. Daily RSI continues to move further below the 50 zone, reflecting deteriorating momentum. Although ADX has declined to 36, indicating easing trend strength, the uptick in negative DI above 26 suggests that sellers retain the directional advantage. 22650 zone offers initial support, followed by 22500. A decisive break down below 22500 could accelerate selling towards 22300 during the final leg of the October series. Conversely, a sustained recovery above 22865 would be required to improve the near-term outlook and open the possibility of a rebound towards 23000. Traders should remain cautious, avoid aggressive dip-buying and prioritize capital preservation with disciplined stop-losses and position sizing. The broader bias remains neutral to bearish until Nifty trades below 23300. A hold near 22500 could trigger a relief rebound during the day, but a decisive break down below 22300 would increase downside risk into the upcoming series as well.

Trade Scanner: FEDERALBNK, GODREJCP, GRASIM, ICICIBANK, INDUSTOWER, ONGC, PIDILITIND, SUNPHARMA. ASIANPAINT, BDL, CANBK, HDFCAMC, ITC, KOTAKBANK, NAUKRI, OFSS, PRESTIGE.

RESEARCH DESK: Sacchitanand Uttkar - VP - Research (Derivatives & Technicals)

Disclaimer: Investments in securities market are subject to market risk, read all the related documents carefully before investing.

The securities quoted are for illustration only and are not recommendatory | Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Disclaimer: This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation, legal or price? risk management advice. In no circumstances it is considered as an offer to sale or a solicitation of any offer to buy or sell the Equity derivatives mentioned herein. We and our affiliates, group? companies, directors and employees, and directors and employees of our affiliates and group? companies, including persons involved in the preparation or issuance of this material may (a) have positions in Equity (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date and are subject to change without notice. Risk of loss in Equity derivatives trading can be substantial. Persons trading in Equity Derivatives should consider the suitability of trading based upon their resources, risk appetite and other relevant information; and understand that statements regarding future prospects may not be realized.