

Dt.: 22nd Feb, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	17080.67	16796.01	+284.66
DII	10151.65	10563.22	-411.57

TRADE STATISTICS FOR 29/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	434102	37497.1	
Stock Fut.	1278871	109826.43	
Index Opt.	876820115	65873185	0.71
Stock Opt.	6361367	559798.03	
F&O Total	884894455	66580306	

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 82.90 Target 83.06 stoploss 82.78
EURINR	Sell around 89.70 Target 89.30 Stop loss 89.85
GBPINR	Sell around 104.85 Target 104.20 Stop loss 105.3
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22322	22259	22150	21983	21920
BANKNIFTY	47635	47364	46866	46595	46097

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22275	22433	22533
Below	22020	21901	21842

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47400	48214	48709
Below	46861	46693	46198



On its daily scale the occurrence of an 'Engulfing Bearish' formation could derail the ongoing bullish momentum. Despite of the profit booking pressure across the broader spectrum of market; nifty managed to retain its close above its 5 DEMA support level of 22030. Since both its trend strength indicators remain diverging with RSI trending higher around its 59 while ADX is yet to cross its 20 level; their respective placement indicates lack of conviction in directional strength as of now. Option data highlights an immediate strong support zone at 22000 followed by 21800 itself. On the flip side unwinding by call writers of 22100-22200 would push the index immediately within a positive territory else expect the index to face selling pressure on the higher side. Since India VIX (Volatility /Fear Index) too remains confined within 16 level (its 200 WEMA level) & 14.70 (its 5 WEMA); this consolidation is a sign for traders to avoid leverage positions on either side & wait for a firm breakout of this range. Hence the outlook remains cautious as sector rotational move would attract further rise in volatility.

Trade Scanner: **ABB, BERGERPAINT, TATASTEEL, M&M**
ASHOKLEY, LTTS, BOSCH, NMDC, BALKRISIND, LTIM, SHREECEM

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