

Dt.: 14th Mar, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	33,223.63	37,818.69	-4595.06
DII	20,267.90	11,174.18	9,093.72

TRADE STATISTICS FOR 13/03/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	542871	49456.98	
Stock Fut.	1723828	147553.46	
Index Opt.	805563581	62697885	0.49
Stock Opt.	6512382	590870.96	
F&O Total	814342662	63485766	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.45	82.68	82.85	83.25	83.75
EURINR	90.15	88.85	89.20	90.00	91.90	93.90
GBPINR	106.00	103.70	104.50	106.20	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.01 Target 82.80 stoploss 83.14
EURINR	Buy around 90.31 Target 90.70 Stop loss 90.10
GBPINR	Sell around 106.20 Target 105.70 Stop loss 106.6
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22414	22303	22002	21890	21780
BANKNIFTY	48267	47729	47297	46759	46328

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22231	22400	22577
Below	22025	21956	21834

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47384	47909	48394
Below	46980	46552	46116



Selling pressure amplified once the index breached the range support at 22200 followed by 22100. Further follow through action could be witnessed in today's session as the large bearish candlestick formation closed the day below its 20 DEMA support level of 22180. Options data indicates for the day indicates further shift in range on the lower side with key bounds placed at 22000-21800 itself. India VIX (Volatility /Fear Index) is still confined within 16 level (its 200 WEMA level) & 13.50 (its 20 WEMA); a consolidation breakout would be an early sign for traders deploy confident leverage positions. Until then the outlook remains neutral to cautious as sector rotational move would attract further rise in volatility. With the short-term support base for the week being breached its ideal to refrain from building positional longs until there is a firm reversal pattern formation on its weekly scale or when the index clearly surpasses the resistance zone above 22400. Weekly closing below 22150 could confirm a further immediate decline towards 21500 in the coming sessions as well. For the day 22080 remains a strong supply hurdle while 21830 could provide some support for a short-lived recovery.

Trade Scanner: **ASIANPAINT, ABBOTTINDIA, BALKRISHNAIND, CIPLA, HDFCBANK, PERSISTENT, ADANI PORTS, BHARATFORG, GLENMARK, GRASIM, ITC, JUBLFOOD, OBERAIREALTY, RBLBANK.**