

Dt.: 29<sup>th</sup> Sep, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	10,711.39	14,075.61	-3,364.22
DII	15,118.41	12,406.93	+2,711.48

TRADE STATISTICS FOR 28/09/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	6569.97	541.43	-
Stock Fut.	28056.28	2248.28	-
Index Opt.	7034552	547983.6	0.84
Stock Opt.	34236.28	2919.1	-
F&O Total	7103415	553692.4	-

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.60	82.80	83.15	83.35	83.65
EURINR	88.60	87.85	88.30	89.10	90.60	92.90
GBPINR	103.40	100.20	101.12	102.52	103.96	104.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.20 Target 83.45 stoploss 82.99
EURINR	Sell around 88.30 Target 87.60 Stop loss 88.70
GBPINR	Sell around 101.50 Target 102.8 Stop loss 101.0
JPYINR	Buy around 56.38 Target 57.50 Stop loss 56.00

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	19868	19696	19594	19421	19319
BANKNIFTY	44943	44622	44435	44113	43926

NIFTY FUT.			
	TRIGGER	T1	T2
Above	19718	19743	19768
Below	19592	19567	19542

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	44745	44770	44795
Below	44569	44519	44469



Nifty eventually broke below the 19600 support zone on the final day of the expiry as it succumbed to the negative crossover of its short term averages 5 & 20 days EMA. Nifty continued to witness sharp selling as it closed the day below its previous days low as well. We saw the running trend being breached with a 'Breakdown or BreakAway Gap' at 20100 followed by 'RunAway Gap' which breached the 19900-support band with strong volumes. Both its trend strength indicators are diverging with RSI falling towards its 42 level while ADX is flat at 32 indicating lack of conviction for an immediate trend reversal. The only scope could be the occurrence with the important 'Exhaustion Gap' to be formed around the anticipated retracement support zone of 19500 (19440 is 78.6% retracement support). The hurdle has now shifted lower at 19780 with major resistance at 20000 for the coming weeks ahead. Leverage longs should be added once a firm reversal signal is confirmed above 19790 on closing basis from hereon.

**Trade Scanner:** [POWERGRID](#), [LAURUSLAB](#), [SYNGENE](#), [BHARATFORG](#), [HINDCOPPER](#)  
[BOSFT](#), [CUMMINSIND](#), [SBILIFE](#), [ICICIPRU](#), [MUTHOOTFIN](#)

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