

Dt.: 26th Oct, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	9,075.61	13,312.21	-4,236.60
DII	9,638.55	6,069.19	+3,569.36

TRADE STATISTICS FOR 25/10/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	5562.11	459.22	
Stock Fut.	28114.07	2172.628	
Index Opt.	4394074	333073.6	0.68
Stock Opt.	44172.95	3599.51	
F&O Total	4471923	339305	

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	88.00	89.00	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 83.10 Target 83.35 stoploss 83.00
EURINR	Buy around 87.95 Target 88.50 Stop loss 87.60
GBPINR	Sell around 101.30 Target 100.50 Stop loss 101.7
JPYINR	Sell around 56.08 Target 55.50 Stop loss 56.30

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	19454	19288	19181	19015	18908
BANKNIFTY	43635	43233	42995	42594	43356

NIFTY FUT.			
	TRIGGER	T1	T2
Above	19212	19237	19262
Below	19023	18998	18973

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	43063	43113	43163
Below	42406	42356	42306



The bears appear to be in control of the market given the clear breaking of both the August lows and the 20-week EMA. Therefore, the 200-day exponential moving average (EMA) and the long horizontal resistance trendline are points to watch on the downside if the Nifty50 breaks 19,000 in the upcoming sessions. If there is a bounce back, the immediate resistance is 19,300-19430. Both its daily trend strength indicators entering their negative reading viz. ADX climbing further higher towards 28 while RSI falling further at 32 does not support any immediate reversal in trend strength. Options data saw a further shift in range towards its lower side with key highest put OI bound at 19000 while 19200-19300 saw heavy call writing zone which should act as a strong hurdle for the day. Expect the index to oscillate lower within the broader range of 19600-18850 while intermediate range stands at 19000-19300 for the week. Until we don't see the index registering any reversal move or sustaining above 19600 its ideal to expect oscillation mode to continue with a negative bias. For the day 19000 remains a key support pivot below which the index could witness a quick move towards 18950-18850 while 19300 could act as a resistance zone.

Trade Scanner: ASIANPAINT, HUL, BALRAMCHINI, JUBLFOOD, M&MFIN, DRREDDY, JINDALSTEEL
TECHM, BHARATFORG, TVSMOT, LT