

Dt.: 08th Nov, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	11,736.07	16,624.84	-4,888.77
DII	11,374.43	9,587.73	+1,786.70

TRADE STATISTICS FOR 07/11/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	398097	26361.95	
Stock Fut.	1417556	96621.92	
Index Opt.	704159950	43690794	1.18
Stock Opt.	5795723	414578.3	
F&O Total	711771326	44228356	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24945	24785	24199	24211	23952
BANKNIFTY	55487	53621	51900	51499	50610

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24600	24852	25144
Below	23800	23458	23236

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52700	54650	55769
Below	51800	50142	49879



It seems the index is poised at a pivotal stage with potential signs of bullish momentum, yet it still requires solid confirmation. The "Piercing Line" pattern near 23,800 is a promising base, bolstered by recent short-covering that pushed it closer to its 20 DEMA. However, breaking above 24,550 on a consistent closing basis is essential for a clear trend reversal. The daily RSI's positive divergence and the two-point support hint at weakening bearish momentum, which could stabilize any downside pressures. With options data indicating a 24,300–24,500 trading range and strong support around 24,000, it's wise to monitor these levels. A shift in the monthly ceiling towards 25,000–25,200 suggests an improved sentiment, especially as India VIX cooling from 19 to 15 implies reduced selling pressure. For now, traders may adopt a cautious long-short strategy. If the index manages a weekly close above 24,460–24,560, it would likely affirm a more substantial upward trend, warranting increased long positions beyond 24,600 for a more aggressive stance.

Trade Scanner: AARTI INDS., ACC, ADANI PORTS, AB CAPITAL, BAJAJ AUTO, BAJAJ FINANCE, BHARATFORGE, BEL, DIVISLAB, HDFC AMC, LTIM, NAUKRI, KOTAKBANK, INFOSYS, SBIN, TATA CONSUMER. ABB, ABFRL, ASIAN PAINT, AUROPHARMA, AU SMALL BANK, BANDHANBANK, DLF, EXIDE, GRANUALS, HINDALCO, INDUSIND BANK, ITC.

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