

# Daily Research Report

**Dt.: 25<sup>th</sup> Oct, 2023**

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	8,229.80	7,977.55	252.25
DII	8,022.52	6,910.68	1,111.84

TRADE STATISTICS FOR 23/10/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	4399.89	353.3042	
Stock Fut.	29589.27	2331.401	
Index Opt.	4404673	334017.3	0.70
Stock Opt.	56513.34	4661.509	
F&O Total	4495176	341363.5	

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

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	19664	19473	19365	19174	19066
BANKNIFTY	44139	43645	43337	42843	42535

NIFTY FUT.			
	TRIGGER	T1	T2
Above	19403	19428	19453
Below	19248	19223	19198

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	43507	43557	43607
Below	43075	43025	42975



The indecisiveness indicated by the occurrence of a 'Doji' candlestick pattern formation eventually resulted into a sharp selloff below the pattern support. Selling pressure mounted once Nifty slipped below the critical mark of 19500. The negative crossover of its 5- & 20- days EMA around 19700 now holds as a strong hurdle /supply zone while major monthly support zone is placed around 19220. Both its daily trend strength indicators entering their negative reading viz. ADX climbing towards 25 while RSI falling further at 35 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 19500-19600 was a heavy call writing zone which should act as a strong hurdle for the final leg of the series. Expect the index to oscillate lower within the broader range of 19700-19000 while intermediate range stands at 19500-19200 for the week. Until we don't see the index registering any reversal move or sustaining above 19680 its ideal to expect oscillation mode to continue with a negative bias. For the day 19220 remains a key support pivot while 19380 could act as a resistance zone.

**Trade Scanner: UBL,LUPIN,M&MFIN,MUTHOOTFIN,ICICIGI,TCS  
HAL,LT,HINDALCO**

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