

Dt.: 12th Feb, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13946.46	13804.51	+141.95
DII	12090.82	12512.69	-421.87

TRADE STATISTICS FOR 09/02/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	412138	35012.09	
Stock Fut.	1409983	126728.28	
Index Opt.	178671676	14485130	0.78
Stock Opt.	5454370	515673.87	
F&O Total	185948167	15162544	

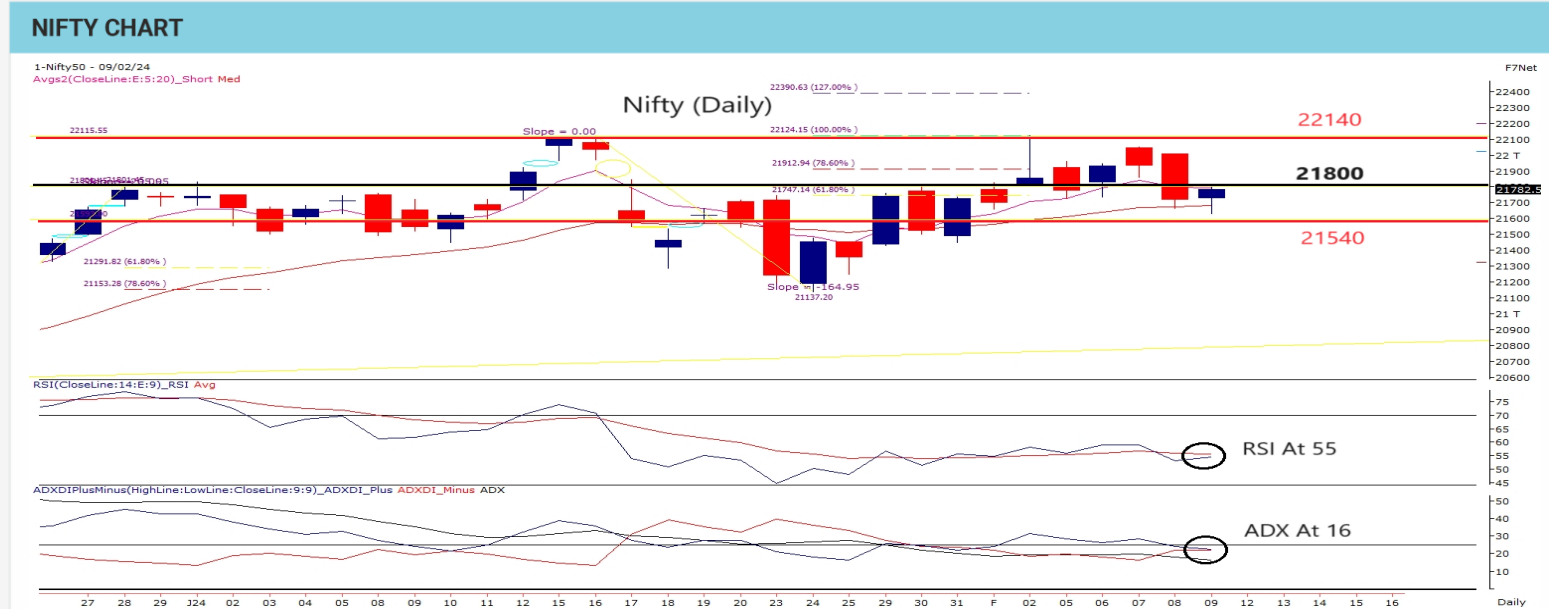
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	89.70	88.85	89.20	90.00	91.90	93.90
GBPINR	105.00	103.70	104.50	105.00	105.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 82.95 Target 83.20 stoploss 82.80
EURINR	Sell around 89.65 Target 89.20 Stop loss 90.20
GBPINR	Sell around 104.80 Target 104.10 Stop loss 105.0
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22143	21930	21786	21480	21106
BANKNIFTY	47502	46882	45978	45100	44462

NIFTY FUT.			
	TRIGGER	T1	T2
Above	21910	22115	22350
Below	21670	21500	21277

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	46500	47119	48002
Below	45151	44522	44002



Nifty retracted back towards its 20 DEMA support zone at 21670 but managed a close on a positive note forming a bullish hammer formation. The immediate critical support level is at 21540 for the week below which the index could see a major move towards 21100-21000 final base. Technically the price action is expected to remain oscillating within a broad range of 21000-22000 for the series. It may gather directional momentum only above 22140 or below the critical support base of 21540 below which we may witness the corrective price action to unfold quickly. Option data indicates confident bounds at 22000-21500 with a midpoint around 21800. Its trend strength indicators are diverging with RSI trending near its 54 zone while ADX is still quoting near its 19-zone with its negative DI level inching higher; displaying lack of conviction. For the coming week as well expect the index to remain oscillating within a broad range with multiple resistance clusters around 22000 level while key support zone is now placed at 21500 followed by 21000. As the India VIX continues to trend up above its 5 WEMA support level of 14.40 but faces resistance around its 200 WEMA level of 16 its ideal for traders to remain cautious while deploying any leverage directional trades.

Trade Scanner: ACC, BHARATFORGE, ZEEL, PIIND, ICICIGI
BHARTIARTL, RAMCOCEM, M&M, IOC, LT, SBILIFE, HDFCLIFE

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