

Dt.: 27th Nov, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	10,971.18	9,813.48	+1,157.70
DII	8,406.15	10,317.01	-1,910.86

TRADE STATISTICS FOR 26/11/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	480139	31721.84	
Stock Fut.	4536300	298162.6	
Index Opt.	509874876	32237926	0.94
Stock Opt.	8626489	581294.6	
F&O Total	523517804	33149105	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24578	24344	24221	23998	23766
BANKNIFTY	53869	52421	52160	50852	48647

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24500	24698	24980
Below	23850	23658	23226

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52700	53114	53541
Below	50000	49653	49122



After the robust rebound early this week the index witnessed consolidation above its 20 DEMA support of 24055. This current recovery coincides with the formation of a bullish reversal candlestick pattern on the weekly chart, hinting at a potential shift in trend. Currently, the index appears well-positioned to extend its rally. A sustained move above the 50 DEMA resistance zone near 24,410 could trigger a decisive breakout, opening the path to the pattern target zone of 24,940, with a minor resistance anticipated around 24,570. The daily RSI, trending above 51, coupled with the presence of a gap support, reinforces the case for a trend reversal momentum to extend further during the week. Hence traders should consider building aggressive long positions as the index approaches key breakout levels. While investors to maintain a weekly closing stop-loss at 23,240 for existing long positions. We anticipate a continuation of the short squeeze rally, supported by fresh long additions, which could drive the upward momentum further into the week.

Trade Scanner: ABB, ABFRL, APOLLOTYRE, ASIAN PAINT, BIOCON, BRITANNIA, DALMIA BHARAT, GRANUALS, HAL, HDFCBANK, JSWSTEEL, POLYCAB, RELIANCE, TITAN. ACC, ALKEM, BHARATFORG, CANFINHOME, CIPLA, HDFC AMC, INDUS TOWER, IGL.

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