

Dt.: 26th Nov, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	85,251.94	75,304.39	+9,947.55
DII	17,624.75	24,532.72	-6,907.97

TRADE STATISTICS FOR 25/11/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	381941	23999.01	
Stock Fut.	1320722	85108.64	
Index Opt.	327730865	19980942	1.02
Stock Opt.	7249867	484530.4	
F&O Total	336683395	20574580	

Nifty Action: 25/11/2024

24,249.80 ▲
342.55 (1.43%)

Open: 24,253.55 | High: 24,351.55 | Low: 24,135.45

Advances - 41 | Declines - 9 | Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24586	24369	24170	23852	23710
BANKNIFTY	53852	52458	52026	50442	48622

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24200	24468	24671
Below	23850	23458	22446

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52700	53114	53844
Below	50000	49653	49166



The Nifty index demonstrated a strong upswing this week, climbing towards the upper boundary of its Declining Channel Pattern. A robust rebound early in the week allowed it to surpass the critical 20 DEMA resistance level of 24,040, validating the rising support zone from the 23,500 towards 24000. This 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. While yesterday's price action resulted in a 'Spinning Top' candlestick formation—indicating indecision—there are encouraging signs of momentum. 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, APOLLO HOSPITAL, APOLLOTYRE, ATUL, BATA INDIA, CANARA BANK, CHAMBAL FERT., CHOLA FINANCE, DALMIA BHARAT, DIVISLAB, HDFCBANK, INDIGO, OFSS, UNITED SPIRITS. ALKEM, BHARATFORG, BIOCON, CIPLA, INDUS TOWER, JINDAL STEEL, VOLTAS.

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