

Dt.: 08th July, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,354.30	12,112.97	+1,241.33
DII	12,695.07	14,346.43	-1,651.36

TRADE STATISTICS FOR 05/07/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	458603	31401.05	
Stock Fut.	1474811	118436.9	
Index Opt.	177039680	13021684	1.01
Stock Opt.	5536697	454591.1	
F&O Total	184509791	13626113	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24559	24487	24325	24058	23877
BANKNIFTY	53625	53063	52670	52358	51898

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24380	24455	24574
Below	24280	23965	23694

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	53150	53465	54078
Below	52500	52102	51811



After advancing above the 5-DEMA support level for more than 21 trading sessions in a row, the Nifty once more showed respect for it. It has been steadily rising, making a sequence of "Narrow" ranged bodies. A breakout from the upward channel pattern suggests a price target of up to 24560. Both of its relative strength indicators are diverging. The RSI is going higher near its overbought zone, and the ADX has begun to trend above its 25 zone, which is an important indication of extending strength. An immediate band of 24500–24200 itself is shown by weekly option data. A breakdown below 24040 from this point on would be crucial and might cause a shift in the trend in addition to a loss of bullish momentum. Expect the index to keep rising gradually in the direction of 24560 until then. It is advisable to exercise caution while chasing any breakout trades due to the significant sector rotation moves that have been occurring over the past several days. For intraday moves, the buy on dips technique is still beneficial as long as the index closes above its rising 5-day moving average.

Trade Scanner: ALKEM LABS, APOLLO HOSPITAL, ASTRAL. BAJAJ AUTO, BEL, BPCL, BRITANNIA, CHOLA FINANCE, CIPLA, DALMIA BHARAT, ICICIBANK, IRCTC, SBIN, SBILIFE. ABFRL, ACC, DLF, PERSISTENT SYSTEM, TITAN, TATASTEEL.

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