

Dt.: 22nd Nov, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,559.63	21,880.31	-5,320.68
DII	14,555.77	10,355.61	+4,200.16

TRADE STATISTICS FOR 18/11/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	517918	33842.2	
Stock Fut.	1932799	119859.8	
Index Opt.	726501989	43621013.06	0.84
Stock Opt.	9441000	619647.01	
F&O Total	738393706	44394362.07	

Nifty Action: 19/11/2024

▲ **23,518.50**
64.70 (0.28%)

Open: **23,529.55** High: **23,780.65** Low: **23,464.80**

■ Advances - 23 ■ Declines - 27 ■ Unchanged - 0

Source: NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23618	23484	23373	23240	23129
BANKNIFTY	51136	50754	50271	49889	49406

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23540	24068	24114
Below	23334	23258	22699

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	50806	51280	51720
Below	50120	49653	49147



Nifty 50 continues to face selling pressure, struggling to reclaim its 200 DEMA support at 23,540, which also aligns with a key channel pattern support. A sustained breach below 23,500 could extend the decline to 23,200, coinciding with the 50-week EMA. However, a positive RSI divergence hints at weakening bearish momentum, though a reversal is yet to be confirmed. Options data indicates a range-bound outlook between 23,300–23,700, with significant resistance at 24,000. The cooling of India VIX from 19 suggests reduced selling pressure and potential stabilization. In the near term, Nifty is likely to consolidate within the 23,300–24,000 range. Traders can focus on range-bound long-short strategies, activating leveraged longs only above 24,140, while investors can use the correction to accumulate oversold mega-cap stocks with relative strength, positioning for recovery as market conditions improve.

Trade Scanner: APOLLO HOSPITAL, APOLLTYRE, BHEL, CANFINHOME, COFORGE, DALMIA BHARAT, DIVISLAB, FEDERAL BANK, HAVELLS, HINDALCO, IDFC FIRST BANK, INDIAN HOTEL, INDIGO, JSWSTEEL, UNITED SPIRITS.ABB, ASTRAL, BAJAJ FINANCE, BIOCON, BPCL, DLF, EXIDE, GRANUALS, GLENMARK PHARMA, MPHASIS, SBI LIFE, SRF.

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