

Dt.: 21st Dec, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	19190	20512.08	-1322.08
DII	16194.18	11439.84	+4754.34

TRADE STATISTICS FOR 20/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	299871	27150.53	
Stock Fut.	1184843	93272.57	
Index Opt.	545859965	45983506.66	0.47
Stock Opt.	6958552	560341.41	
F&O Total	554303231	46664271.17	

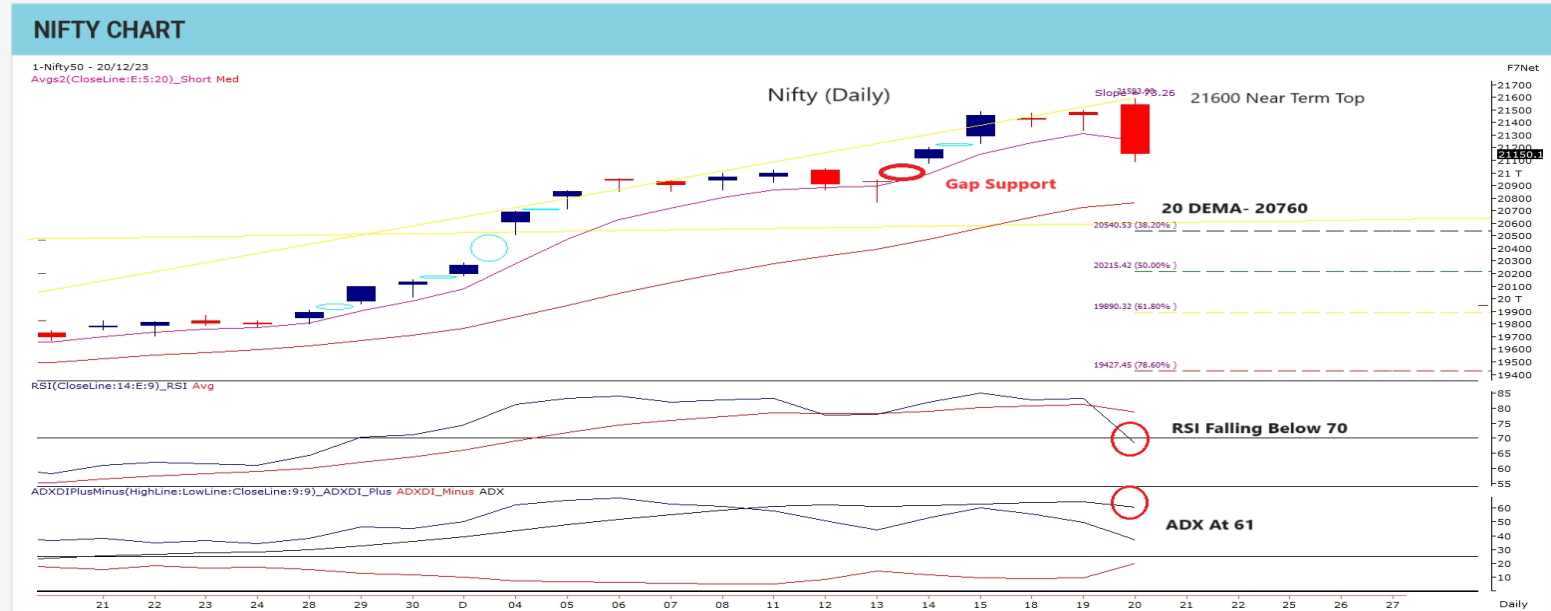
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.38	82.60	82.85	83.20	83.35	83.75
EURINR	91.01	88.85	90.50	91.00	91.90	92.90
GBPINR	105.00	103.70	104.50	105.35	105.96	106.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.09 Target 83.25 stoploss 82.97
EURINR	Buy around 90.95 Target 91.50 Stop loss 90.55
GBPINR	Sell around 105.48 Target 105.00 Stop loss 105.8
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	21960	21700	21240	20986	20515
BANKNIFTY	49083	48613	47750	47280	46417

NIFTY FUT.			
	TRIGGER	T1	T2
Above	21670	22038	22487
Below	21108	20659	20418

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48370	48727	49182
Below	47138	46655	46200



The index is expected to revisit its psychological 21,000 support level during this profit booking phase where the Nifty50 could find support during this week. While 20,701 is going to be a key support level for the remaining part of the series. An 'Inside Bar' formation followed by 'Doji' candlestick pattern near its life high zone was a sign of caution for the ongoing bullish momentum which we have been highlighting since the beginning of this week. Its pivotal support is the rising gap formation near 21070, which could now be regarded as a crucial stop loss level while chasing continuous bullish momentum which coincided with the most recent consolidation breakout. Post breaking of its recent gap support (21210) the index confirmed the immediate correction with a strong reversal sign. As per options data 20,800 is expected to be a critical support level; however, resistance could be found at the 21,200–21,400 zone, and 21,600 appears to be the top for the next few weeks. It's ideal to wait for the occurrence of a near term bullish reversal pattern to redeploy longs.

Trade Scanner: TATACONSUMER, L&T, TECHM, INDIANB
HDFCBANK, MARUTI, SHREECEM, M&M, WIPRO

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