

Dt.: 28th Nov, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,027.06	13,019.28	+7.78
DII	10,230.12	8,928.15	+1,301.97

TRADE STATISTICS FOR 27/11/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	646723	43453.77	
Stock Fut.	4360394	284819.42	
Index Opt.	659172141	49092516.52	1.03
Stock Opt.	9392427	635252.87	
F&O Total	673571685	50056042.58	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24596	24366	24274	23985	23747
BANKNIFTY	53870	52478	52301	50841	48643

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24500	24785	24966
Below	23850	23622	23221

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52700	53104	53527
Below	50000	49674	49114



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: AB CAPITAL, ABFRL, ASHOK LEYLAND, ASIAN PAINT, BAJAJ FINANCE, BEL, BIOCON, DALMIA BHARAT, GRANUALS, HAL, HAVELLS, HDFCBANK, JSWSTEEL, MARUTI, POLYCAB, RELIANCE, SRF. ALKEM, BHARATFORG, CANFINHOME, CIPLA, DIVISLAB, HDFC AMC, INDUSIND BANK, WIPRO.

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