

Dt.: 08th Oct, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14,057.25	22,350.66	-8,293.41
DII	23,924.07	10,678.95	+13,245.12

TRADE STATISTICS FOR 07/10/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	764315	52147.6	
Stock Fut.	1709173	134720.4	
Index Opt.	502401470	33421373	1.05
Stock Opt.	5924043	478388.9	
F&O Total	510799001	34086630	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25321	25021	24800	24585	24365
BANKNIFTY	53265	52158	50480	49685	48502

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25050	25325	25652
Below	24650	24252	24036

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51500	52698	53479
Below	50200	49145	48896



The index displayed signs of further weakness after closing below its 50 DEMA support level of 25,054, extending its five-session selloff. The index is now approaching its critical trend support zone placed near its 5-month EMA of 24,760, with the daily RSI approaching the oversold level, and the ADX turning neutral at 38. On the 60-minute chart, a Price-RSI divergence suggests that a short-term bottom could be forming soon. Options data further supports this view, highlighting the 25,000-24,500 range as key zone for establishing declining wave to terminate, with potential area for a final decline towards 24,500, aligning with the 20 WEMA support. Early signals of a potential reversal price pattern suggest the short-term downtrend could be in its final phase. However, confirmation from additional data is crucial to assess the strength of any rebound. Momentum traders may look to adopt a mixed approach with both long and short positions while the index remains under 25,080. For investors, the current demand zone between 24,760-24,500 could offer an opportunity to accumulate long positions in a staggered manner.

Trade Scanner: ALKEM, ASHOK LEY, BHEL, BAJAJ FINANCE, COFORGE, CONCOR, DIVISLAB, EXIDE INDS., ICICIBANK, GNFC, HCLTECH, LTI MINDTREE, SBIN, SYNGENE, TATASTEEL, TCS, ZYDUSLIFE. AARTI INDS., ASIANPAINT, BATA INDIA, BIOCON, INDUSTOWER, INDIGO, LICHSFIN, VOLTAS.

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