

Daily Research Report

Dt.: 18th Dec, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	37677.58	28438.16	+9239.42
DII	11300.61	14378.04	-3077.43

TRADE STATISTICS FOR 15/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	3613332	32471.13	
Stock Fut.	1467973	117451.49	
Index Opt.	188058746	15774607.89	1.45
Stock Opt.	82166989	660633.2	
F&O Total	198105040	16585163.71	

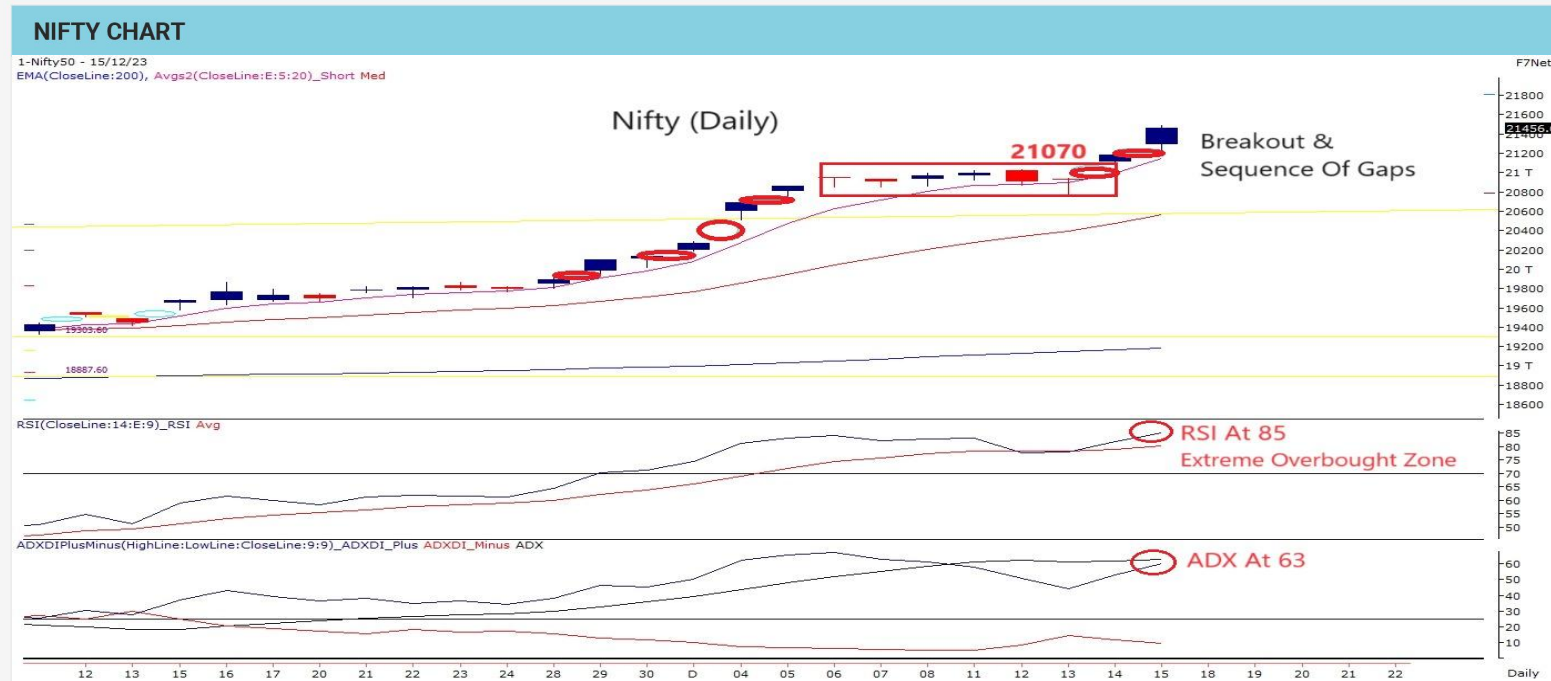
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.38	82.70	83.10	83.40	83.55	83.75
EURINR	91.01	88.85	90.50	91.00	91.90	92.90
GBPINR	105.00	103.70	104.50	105.11	105.96	106.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.30 Target 83.50 stoploss 83.20
EURINR	Buy around 90.75 Target 91.50 Stop loss 90.45
GBPINR	Buy around 105.10 Target 105.70 Stop loss 104.7
JPYINR	Buy around 57.08 Target 58.50 Stop loss 56.70

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	21455	21292	21156	21101	20964
BANKNIFTY	48379	48161	47735	47514	47296

NIFTY FUT.			
	TRIGGER	T1	T2
Above	21600	21750	22050
Below	20890	20440	20265

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48400	48900	49430
Below	47770	47200	46690



Nifty has been showing a strong uptrend since last week, despite its trend strength indicators overbought readings. Another rising gap formation, which could now be regarded as a crucial pivotal support while chasing continuous bullish momentum, coincided with the most recent consolidation breakout. Since there isn't much evidence of a new price pattern target, it's best to pursue momentum cautiously and raise your stop loss as the price moves higher. If the recent gap support (21210) is broken, bullish momentum may be distorted and a correction wave towards the 21000 zone may be triggered within the same week. According to options data thus far, 21500 represents an immediate barrier, and 22000 could serve as a resistance area for the remainder of the series.

Trade Scanner: BAJFINANCE, COALINDIA, HUL, INDUSINDBK, SBIN, IGL
JSWENERGY, DIVISLAB, IEX, INDIACEM, JINDALSTEL

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