

Daily Research Report

Dt.: 22 Oct, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

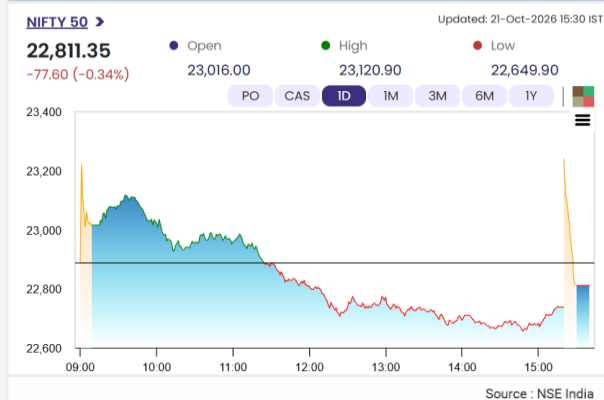
INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	16314.46	15111.32	+1203.14
DII	13402.08	12220.04	+1182.04

TRADE STATISTICS FOR 21/10/2026

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	133016	20498	
Stock Fut.	1816439	116564	
Index Opt.	79862169	12043119	0.70
Stock Opt.	11130773	744352	
F&O Total	92942397	12924532	

Nifty Action: 21/10/2026



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23332	23072	22861	22601	22390
BANKNIFTY	56351	55664	55180	54493	54009

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23080	23210	23338
Below	22730	22580	22370

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	55840	56240	57072
Below	55355	54870	54310

NIFTY CHART



Nifty extended its decline for a second consecutive session but managed to close above its 20 DEMA near 22800 after recovering from an intraday low of 22650. The index continues to struggle to sustain its recovery, with daily RSI remaining below the 50 mark and price trading below key short-term moving averages, indicating subdued momentum. Derivatives positioning reinforces the cautious outlook, with the overall Put-Call Ratio near 0.78 and fresh Call writing at 23000, highlighting significant overhead resistance. 22800 zone remains the immediate make-or-break support; holding above it could trigger a relief rebound towards 23000–23100. However, a sustained move above 23180 is necessary to strengthen the recovery, while 23300 remains the broader bullish trigger. Conversely, a decisive breakdown below 22650 could accelerate selling towards 22300 during the final leg of the October series. Traders should avoid aggressive dip-buying, prioritise capital preservation and maintain disciplined position sizing and stop-losses, particularly while managing overnight risk.

Trade Scanner: **GODREJCP, ICICIBANK, INFY, MANKIND, MPHASIS, OIL, ONGC, TATACONSUM, TCS, UNIONBANK, WIPRO. ABB, ANGELONE, FORCEMOT, NATIONALUM, POLYCAB.**

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