

Dt.: 27th May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	11,564.19	12,509.02	-944.83
DII	13,475.70	11,155.38	+2320.32

TRADE STATISTICS FOR 24/05/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	527640	34495.7	
Stock Fut.	2225340	179619.5	
Index Opt.	153823586	10577373	1.03
Stock Opt.	8461763	752419.18	
F&O Total	165038329	11543907	

Nifty Action: 24/05/2024

Updated: 24-May-2024 15:30 IST

22,957.10 ▼ -10.55 (-0.05%)

Open: **22,930.75** High: **23,026.40** Low: **22,908.00**

Advances - 17 Declines - 32 Unchanged - 1

Source: NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23900	23440	22980	22740	22280
BANKNIFTY	50670	49860	49040	48600	47800

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23100	23400	23840
Below	22760	22500	22300

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	49180	49600	50020
Below	48700	47900	47450



Nifty is now at all-time high thanks to major push by NiftyBank and NiftyIT constituents. Its rise to all-time highs spearheaded by these sectors underlines the strong momentum and optimistic outlook in the market ahead of the June 4, 2024, election results. With a rising support zone at 22800, the Nifty is heading boldly towards the upper end of the channel pattern resistance, which is located around 23180. Option data indicates a higher range formation of 22800–23500 zone for the next week, which indicates the conviction amidst traders. Meanwhile, the confident call writing bound has moved higher, towards 23500. A hint of instability might be seen as the election results get closer which could increase market volatility. Traders may continue to exercise caution & refrain from building leverage positions until the event volatility cools down. Traders are advised to remain selective while deploying longs & utilize intraday declines to add longs rather than chasing breakout moves with a stop at 22630.

Trade Scanner: [AB CAPITAL](#), [ACC](#), [BAJAJAUTO](#), [BAJAJFINANCE](#), [CHAMBALFERT](#), [DRLLPATHLAB](#), [GAIL](#), [HDFCBANK](#), [HPLC](#), [IGL](#), [APOLLOTYRE](#), [BANDHANBK](#), [DLF](#), [INDIAMART](#), [IRCTC](#), [JUBILANTFOODS](#), [LUPIN](#), [MCX](#).

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