

Dt.: 22<sup>nd</sup> April, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,285.77	16,156.38	+129.39
DII	9,396.68	9,449.18	-52.50

TRADE STATISTICS FOR			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	558903	51684.06	
Stock Fut.	1945949	164827.82	
Index Opt.	151553637	12949942	0.94
Stock Opt.	8282878	731421.9	
F&O Total	162341367	13897876	

**Nifty Action: 19/04/2024**

Updated: 19-Apr-2024 15:30 IST

**22,147.00** ▲ (0.69%)

Open **21,861.50** High **22,179.55** Low **21,777.65**

Advances - 30 Declines - 19 Unchanged - 1

Source: NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23004	22665	22187	21849	21371
BANKNIFTY	49370	48247	47038	45915	44705

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22350	22520	22830
Below	21820	21780	21600

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48000	48280	49100
Below	46600	46280	46000



The index exactly followed the exhaustion rule around the notified intraday reversal zone around 21766 & formed a perfect 'Piercing line' candlestick formation. But for the pattern to get underway with its bullish implication, a confirmatory close above 22320 is required; otherwise, the pattern stays void. Both its trend strength indicators are placed well for further weakness. In addition, the immediate support base around 21830 would be in danger with the ADX rising higher and the RSI below its 50 level. Options data for the final leg of the series indicates firm bounds at 22000 followed by 21800 while upside hurdles are well placed at 22200-22300 itself which would continue to act as a supply zone. The ongoing bounce back looks temporary & may see further slippages beyond 21830 in the coming series. Hence its ideal to refrain from building any aggressive positions during the expiry week. It is likely that the index may refrain from falling below the same during the week & consolidate within the 22300-22000 zone before commencing its next bearish leg. Even for short term investors it is advisable to proceed cautiously with any pullback moves or to stop the buy on declines approach until a reversal formation is confirmed on its weekly scale, as the index is exhibiting signs of a "Channel Pattern" breakdown on its weekly scale shortly.

**Trade Scanner: BHARTIARTL, CUB, HAL, HDFCBANK, INDUSTOWER, JINDALSTEL, MARUTI, TRENT. AUROPHARMA, BIOCON, GODREJPROP, LAURUSLABS, LUPIN, M&MFIN, MPHASIS, TATACOMM.**

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