

Dt.: 05th July, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,837.28	11,261.43	+2,575.85
DII	11,303.32	13,678.50	-2,375.18

TRADE STATISTICS FOR 04/07/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	530600	376378.58	
Stock Fut.	1769241	126680.85	
Index Opt.	695963345	53531465	0.84
Stock Opt.	4900162	405193.78	
F&O Total	702964587	541006585	

Nifty Action: 04/07/2024

24,297.70 ▲ (0.05%)
 Open: 24,369.95 | High: 24,401.00 | Low: 24,281.00

Advances - 23 | Declines - 27 | Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24459	24387	24335	24058	23865
BANKNIFTY	54125	53563	53100	52758	52598

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24380	24455	24574
Below	24280	23965	23694

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	53350	53965	54578
Below	52900	52502	50911



Gradually forming a series of 'Narrow' ranged bodies the index continues to trend higher. It continues to trend higher above its 5 DEMA support of 24170. Breakout from the upward channel pattern indicates a price target upto 24560 but a confident closing day is still waited for its confirmation of improved strength as the index gradually moves higher. Both its relative strength indicators are diverging as its RSI trends higher around its overbought zone while ADX has now closed above its 25 zone which is major sign of sustained strength. Weekly option data indicates an immediate band of 24500-24200 itself. Breakdown below 24100 from hereon would be critical & would lead to loss in bullish momentum until then the gradual up move may continue. With strong sector rotation moves already unfolding since last few days it is advised to remain cautious which chasing any breakout trades while buy on declines strategy for intraday moves remain healthy until the index holds its close above its rising 5 DEMA level.

Trade Scanner: ABBOTTINDIA, APOLLOHOSP, ATUL, AUROPHARMA, BATAINDIA, BHARATFORG, DRREDDY, SBILIFE, SYNGENE, TORRENTPHARMA. BAJAJFINSRV, BPCL, CROMPTON, ESCORTS, GAIL, JUBLFOOD, MARUTI, PIDILITIND, POLYCAB.

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