

Daily Research Report



Dt.: 21 Jan, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Bearish

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14215.11	17153.44	-2938.33
DII	18529.36	14863.67	+3665.69

TRADE STATISTICS FOR 20/01/2026			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	170223	28584.52	
Stock Fut.	2154595	146330.2	
Index Opt.	408063857	67649276	0.59
Stock Opt.	11363033	804647.6	
F&O Total	421751708	68628838	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25740	25483	25317	25069	24913
BANKNIFTY	60259	59815	59549	59106	58840

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25500	25698	25885
Below	25000	24885	24669

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	59950	60170	60233
Below	59000	58765	58549



Nifty witnessed a sharp swing after breaching the 25,880–25,500 band, with the decline marked by a Bearish Belt Hold candlestick, reflecting strong supply and short-term trend deterioration. The index now faces a critical resistance at 25,585, and any change in trend will be technically valid only if it decisively breaches and sustains above this level on a closing basis. The pattern has emerged near the lower end of a broader Broadening Pattern, a zone that often precedes sharp directional moves, though confirmation of reversal is still awaited on the daily scale. Internal corrective wave structure points to 25,040 as a potential termination zone where demand could overpower supply. Options data indicates a range shift towards 25,500–25,000 for the final leg of the series, with a mild bias suggesting a strong support pocket in this zone, increasing the probability of sharp swings that could culminate in a reversal. A decisive close above 25,585 would revive trend strength and open the door for an upside move towards and beyond 25,880, while failure may keep the index trapped in a volatile, range-bound phase, warranting a cautious approach with focus on mean-reverting trades as long as the broader range holds.

Trade Scanner: GODREJCP, HDFCBANK, DALBHARAT, HINDZINC, TATACONSUM, AXISBANK, BANKINDIA, ONGC, SHRIRAMFIN..... BAJAJHLDNG, FINNIFTY, NIFTY, OBEROIRLT, PERSISTENT, 360ONE.....

RESEARCH DESK: Sacchitanand Uttkar - VP - Research (Derivatives & Technicals)

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