

Dt.: 12th Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	11619.68	12484.68	-865
DII	12951.47	11344.39	1607.08

TRADE STATISTICS FOR 11/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	246939	22238.13	
Stock Fut.	1176513	89505.06	
Index Opt.	426672936	43592617.76	0.72
Stock Opt.	5722199	444585.6	
F&O Total	433818587	44148946.55	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.75	83.00	83.10	83.45	83.75
EURINR	91.01	88.85	90.20	91.00	92.90	93.90
GBPINR	105.50	103.70	104.50	106.00	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.25 Target 83.08 stoploss 83.35
EURINR	Buy around 91.00 Target 91.50 Stop loss 90.70
GBPINR	Buy around 105.80 Target 106.20 Stop loss 105.4
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22197	22015	21681	21347	21195
BANKNIFTY	48998	48578	48030	47610	47061

NIFTY FUT.			
	TRIGGER	T1	T2
Above	21969	22114	22245
Below	21505	21353	21127

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48971	49445	50022
Below	47300	46706	46177



Nifty retained its price action above its 5 DEMA level throughout the day. It again saw buying interest near its immediate support zone. Index still continues to oscillate within its immediate range of 21800–21500. According to options data, the Nifty 50 is expected to retain its support at 21500–21400 zone while it may face immediate resistance at 21,800, and a break through there could push the index above 22,000. It is therefore best to maintain the trailing stop higher below 21410 (below 20-DEMA) on closing basis for any new additions in long positions, as it is too soon to assume any significant loss of momentum or change in trend. The strategy stays in place until there is a reversal pattern or the index consistently closes below the swing support range of its previous day's low. Redeploying leverage longs is optimal once above 21840. While the major trend stop level at 20980 remains intact, any declines, if any, could be used to add longs with a trailing stop level of 21400 until broken on a closing basis.

Trade Scanner: APOLLOHOSP, DEEPAK NITRITE, DIXON TECHNOLOGIES, HEROMOTOCO, HDFCAMC
DEVYANI INTERNATIONAL, FEDERAL BANK, JSW STEEL, MARICO

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