

Dt.: 21st Feb, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14870.68	16206.19	-1335.51
DII	10665.07	9173.74	+1491.33

TRADE STATISTICS FOR 29/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	364513	31236.9	
Stock Fut.	1147604	98185.26	
Index Opt.	539923299	44125314	1.21
Stock Opt.	5488019	482251.91	
F&O Total	546923435	44736988	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	89.70	88.85	89.20	89.00	91.90	93.90
GBPINR	105.00	103.70	104.50	105.00	105.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.05 Target 82.91 stoploss 83.15
EURINR	Sell around 89.58 Target 88.90 Stop loss 89.85
GBPINR	Sell around 104.75 Target 104.00 Stop loss 105.1
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22364	22275	22198	22110	22033
BANKNIFTY	47842	47363	47150	46881	46339

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22260	22311	22485
Below	22060	21850	21650

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47210	47963	48410
Below	46806	46600	46305



Nifty closed marginally higher above its 'Spinning Top' candlestick formation. It displayed a confident fresh life high closing & is expected to trend higher until its immediate 5 DEMA support at 22030 is intact. Since both its trend strength indicators remain diverging with RSI trending higher around its 64 while ADX is yet to cross its 20 level; their respective placement indicates lack of conviction in directional strength as of now. Option data highlights an immediate strong support zone at 22000 below which the range support is placed at 21800. Unwinding by call writers of 22100-22200 would push the index immediately towards 22400. The data now indicates outer major wings placed at 22500 & 21800 itself for the final week of the series. India VIX (Fear Index) too remains confined within 16 level (its 200 WEMA level) & 14.70 (its 5 WEMA); this consolidation is a sign for traders to avoid leverage positions on either side & wait for a firm breakout of this range. Hence the outlook remains cautious as sector rotational move would attract heightened volatility.

Trade Scanner: DEEPAKNTN, VOLTAS, NTPC, INDHOTEL, GRASIM, KOTAKBANK
BSOFT, BAJAJAUTO, HEROMOTOCO, LTIM, UBL, MUTHOOTFIN

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