

Dt.: 4th Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	9103	9769.34	-666.34
DII	10402.57	11265.55	-862.98

TRADE STATISTICS FOR 03/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	335024	29551.18	
Stock Fut.	1284617	106353.02	
Index Opt.	782904882	59592938.38	0.61
Stock Opt.	5008331	430973.96	
F&O Total	789532854	60159816.54	

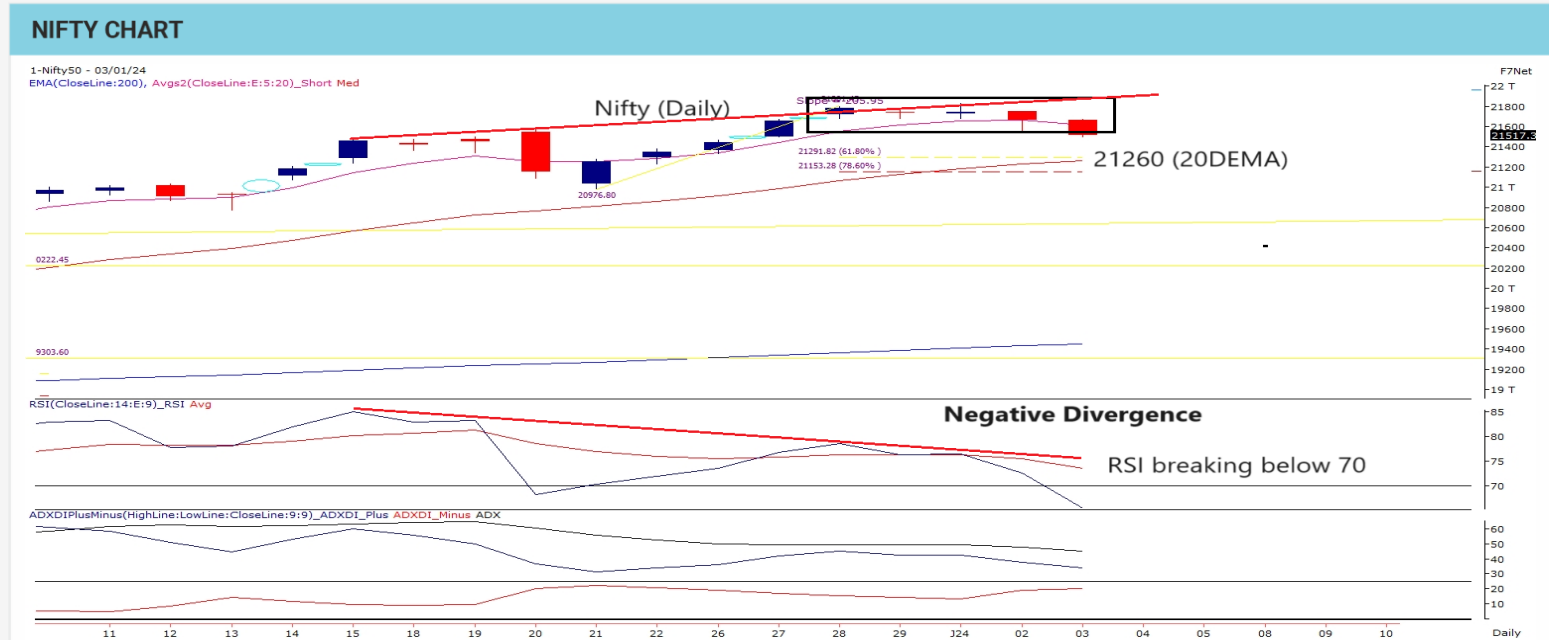
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.75	83.05	83.30	83.45	83.75
EURINR	91.01	88.85	90.90	92.00	92.90	93.90
GBPINR	105.00	103.70	104.50	106.35	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.40 Target 83.20 stoploss 83.52
EURINR	Sell around 91.50 Target 91.00 Stop loss 91.70
GBPINR	Sell around 105.50 Target 105.00 Stop loss 105.9
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	21962	21762	21620	21440	21265
BANKNIFTY	49338	48815	48113	47559	47026

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22026	22342	22700
Below	21240	21029	20760

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48982	49255	49881
Below	47779	47597	47037



Nifty again slipped below its 5 DEMA support level of 21660 but this time it failed to recover & close above the same. It has closed below its 5 DEMA level with its RSI declining below its 70 level for the second time since it entered its overbought zone on 04th December 2023. Its relative strength action has been displaying a negative divergence on its RSI which is also a sign of diminishing bullish strength. It is too early to assume any major loss of momentum to change in trend hence its ideal to keep trailing stop higher towards 21470 on closing basis for any fresh additions in long position. The ongoing dip could extend its leg towards its intermediate support zone around 21260 (20 DEMA Support Zone) in case the index slips further to close below the 21470 mark. Strategy remains intact until a reversal formation occurs or the index records a consecutive closing below its swing support range of its prior days low. It is best to reduce leverage longs in case the trailing stop level of 21470 is broken on closing basis while the major trend stop level remains intact at 20980.

Trade Scanner: ITC, HAL, IGL, GLENMARK, INDUSTOWER, ICICIPRUDEENTIAL, SYNGENE
SBILIFE, NESTLEIND, TCS, WIPRO, HINDALCO, ICICIBANK, DABUR

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