

Dt.: 8th Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	12677.19	10980.33	+1696.86
DII	9796.37	13293.99	-3497.62

TRADE STATISTICS FOR 06/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	340671	30086.24	
Stock Fut.	1241744	104018.79	
Index Opt.	196817363	16288223.16	0.88
Stock Opt.	4805955	418013.09	
F&O Total	203205733	16840341.28	

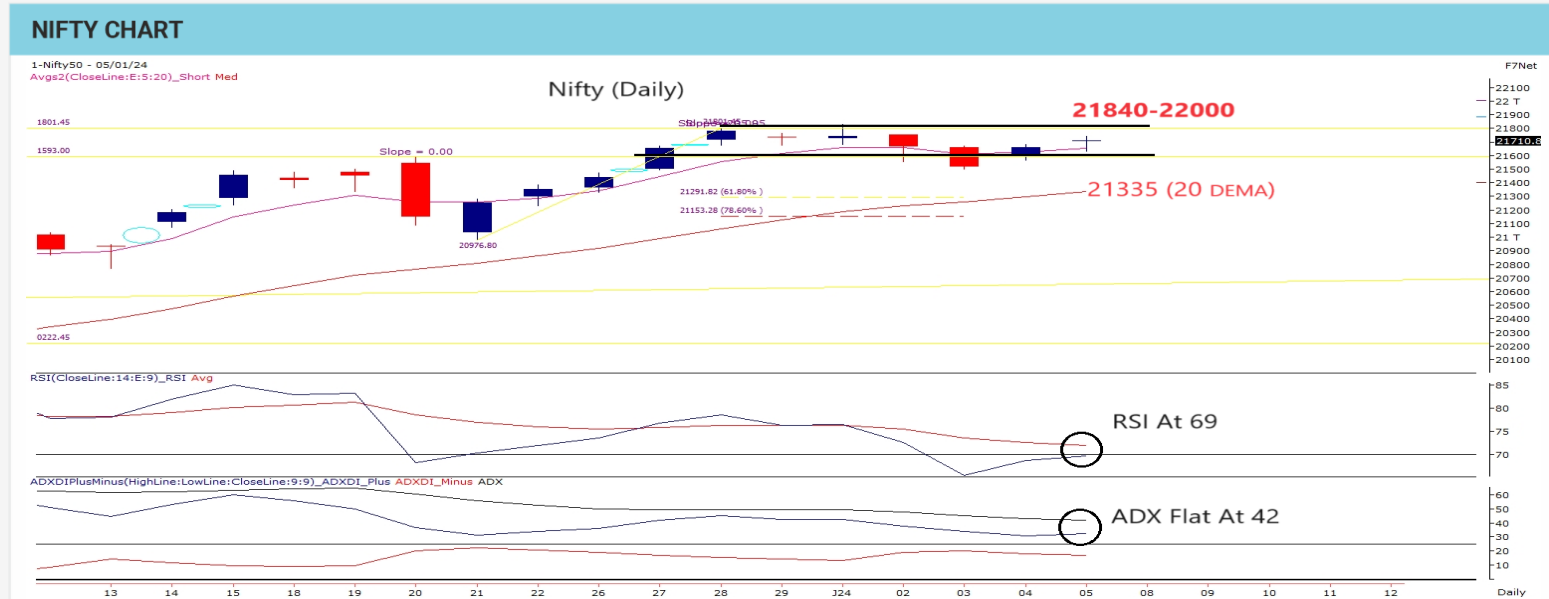
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.75	83.05	83.30	83.45	83.75
EURINR	91.01	88.85	90.20	91.00	92.90	93.90
GBPINR	105.50	103.70	104.50	106.05	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.32 Target 83.20 stoploss 83.44
EURINR	Sell around 91.20 Target 90.70 Stop loss 91.50
GBPINR	Sell around 105.70 Target 105.00 Stop loss 106.10
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22092	21912	21620	21440	21148
BANKNIFTY	49338	48815	48113	47590	46888

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22025	22114	22342
Below	21570	21412	21134

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48990	49255	49881
Below	47286	46824	46197



With regard to prices, the index is still consolidating as it showed another Doji candlestick pattern within the 21800–21500 range that it has been consolidating. After rising steadily for the previous five weeks, volatility fell precipitously during the last week, which favored the bulls' trend. On a weekly basis, the India VIX fear index decreased 12.91 percent to 12.63 from 14.5 levels. According to options data, the Nifty 50 is expected to face immediate resistance at 21,800, and a break through there could push the index above 22,000. The critical support area is between 21,700 and 21,500. It is therefore best to maintain the trailing stop higher towards 21335 (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 21330 until broken on a closing basis.

**Trade Scanner: IGL, HINDUSTAN COPPER, INFOSYS, APOLLO TYRES, IRCTC, COFORGE
 IEX, ADANI WILMAR, CROMPTON GREAVES, ESCORTS, ASIAN PAINTS**

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