

Dt.: 21st May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,277.11	15,861.81	+415.30
DII	12,564.28	12,890.09	-325.81

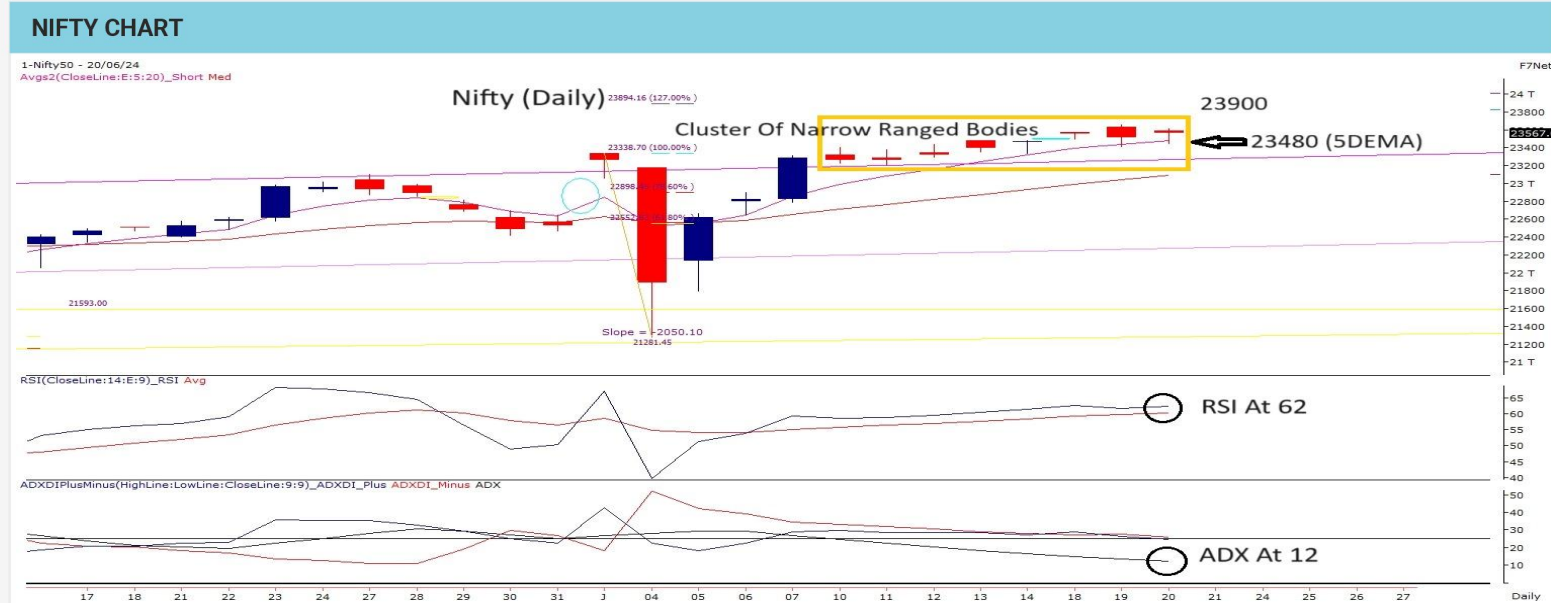
TRADE STATISTICS FOR 20/06/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	506250	34166.14	
Stock Fut.	1794586	143770.6	
Index Opt.	715116514	43858155	1.03
Stock Opt.	8076095	665585.61	
F&O Total	725493445	44701677	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25110	24443	23770	22500	22010
BANKNIFTY	52850	51260	50200	49677	48900

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23900	24560	25260
Below	23100	22800	22250

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	50300	51200	52900
Below	49500	48600	48020



Yesterday Nifty witnessed an 'Inside Bar' formation within the ongoing cluster of narrow ranged bodies. It continues to face profit booking at higher levels but maintains its closing above its 5 DEMA support level of 23480. The consecutive occurrence of narrow ranged candlestick bodies warrant caution at higher levels with an expectation of rising volatility. Indecisiveness and lack of confidence are indicated by the repeated recurrence of "Doji" formations. A clear breakthrough over 23560, however, would trigger some momentum play & help the index scale towards 23900. The 23280 level is currently the best place to assess the continuation of the bullish trend, while a sustained rise over 23560 may encounter additional hurdles as well. For this series, options data shows a confident writing base around 23000 and a strong upper bound at 24000. Weekly options data for today indicates an immediate range of 23400–23600 with 23500 being the probable expiry zone. Traders may utilise intraday dips to add longs until 23280 holds; while aggressive longs may be opted only once the index registers a firm close above 23560, for traders to pursue breakout moves towards 23900.

Trade Scanner: AARTIIND, APOLLOTYRE, AXISBANK, BALRAMPURCHINI, DRREDDY, GRASIM, LT FINANCE, JSW STEEL, PIDILITEIND, ABFRL, BHARTIARTL, CIPLA, INDIGO, JUBLIANTFOOD, M&M.

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