

# Daily Research Report

Dt.: 12<sup>th</sup> Dec, 2023

| INDEX   | NIFTY   | BANKNIFTY | USDINR  |
|---------|---------|-----------|---------|
| Outlook | Neutral | Neutral   | Neutral |

| INSTITUTIONAL TRADING ACTIVITY IN CRS. |           |            |           |
|--|-----------|------------|-----------|
| Category                               | Buy Value | Sell Value | Net Value |
| FII                                    | 10710.66  | 9449.53    | +1261.13  |
| DII                                    | 8298.69   | 9331.61    | -1032.92  |

| TRADE STATISTICS FOR 08/12/2023 |                  |                |                |
|---------------------------------|------------------|----------------|----------------|
| Instrument                      | No. of Contracts | Turnover (Cr.) | Put Call Ratio |
| Index Fut.                      | 223049           | 18931.19       |                |
| Stock Fut.                      | 907542           | 71869.37       |                |
| Index Opt.                      | 307338263        | 24401170.92    | 1.44           |
| Stock Opt.                      | 4875673          | 394543.75      |                |
| F&O Total                       | 313344527        | 24886515.23    |                |

| CURRENCY SUPPORT - RESISTANCE FOR THE DAY |        |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|--------|
| Instrument                                | Close  | S2     | S1     | PIVOT  | R1     | R2     |
| USDINR                                    | 83.38  | 82.70  | 83.10  | 83.42  | 83.55  | 83.75  |
| EURINR                                    | 91.01  | 88.85  | 90.70  | 91.50  | 91.90  | 92.90  |
| GBPINR                                    | 105.20 | 103.20 | 104.80 | 105.61 | 105.96 | 106.50 |
| JPYINR                                    | 57.89  | 56.50  | 57.82  | 58.15  | 59.52  | 60.49  |

| CURRENCY RECOMMENDATION FOR THE DAY |  |
|-------------------------------------|--|
| USDINR                              | Buy around 83.38 Target 83.50 stoploss 83.28     |
| EURINR                              | Sell around 90.10 Target 89.40 Stop loss 90.50   |
| GBPINR                              | Buy around 104.60 Target 105.50 Stop loss 104.20 |
| JPYINR                              | Buy around 56.80 Target 57.50 Stop loss 55.80    |

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The securities quoted are for illustration only and are not recommendatory | Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

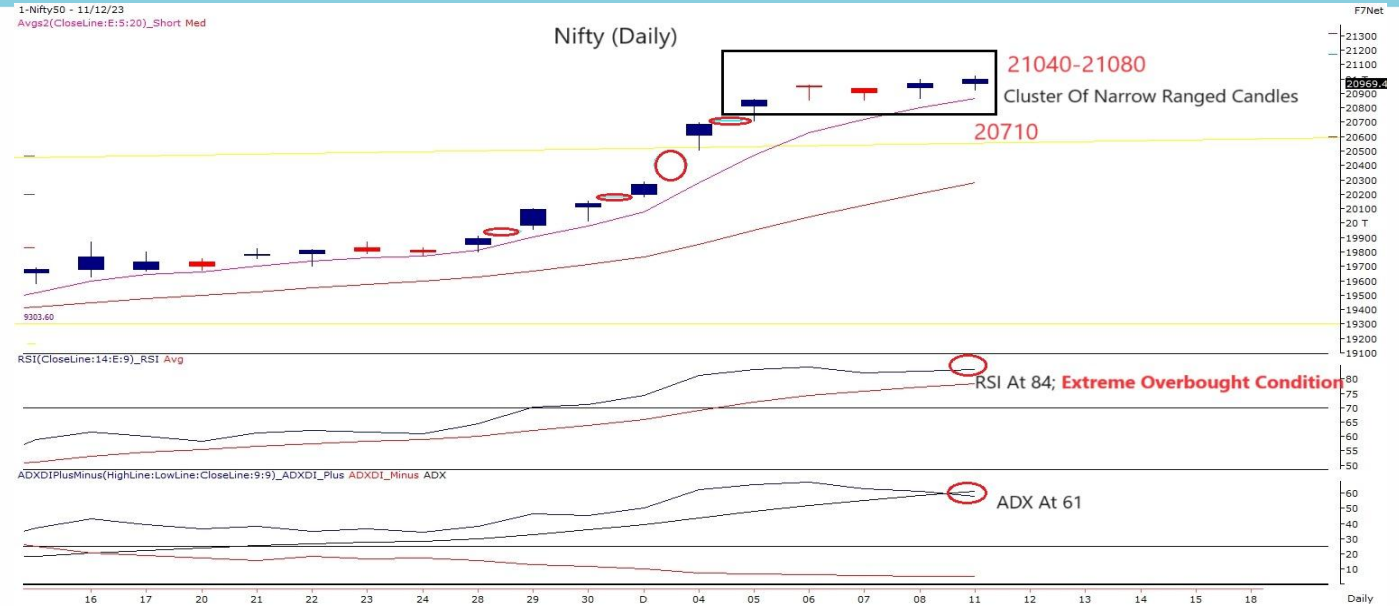
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| PIVOT TABLE |       |       |       |       |       |
|-------------|-------|-------|-------|-------|-------|
|             | R2    | R1    | PIVOT | S1    | S2    |
| NIFTY       | 21256 | 21172 | 20946 | 20800 | 20742 |
| BANKNIFTY   | 47995 | 47630 | 47119 | 46610 | 46426 |

| NIFTY FUT. |         |       |       |
|------------|---------|-------|-------|
|            | TRIGGER | T1    | T2    |
| Above      | 21150   | 21250 | 21425 |
| Below      | 20966   | 20758 | 20500 |

| BANK NIFTY FUT. |         |       |       |
|-----------------|---------|-------|-------|
|                 | TRIGGER | T1    | T2    |
| Above           | 47670   | 48198 | 48897 |
| Below           | 46900   | 46201 | 46034 |

## NIFTY CHART



Sequence of narrow ranged bodies is a sign of loss in existing momentum strength. The recent 'Hanging Man' formation awaits confirmatory close for bearish implications to get activated. Option data is indicating 21000 to remain a strong hurdle for the current series but the bearish implications would come into play once the index slips below 20700. The ongoing sequence of narrow ranged candlestick formations has been holding well above its 5 DEMA support level of 20870 below which we could see an immediate profit booking pressure. Daily RSI is at 84 while its ADX is at 61; with both its trend strength indicators now trending within their respective overbought zone its ideal to remain cautious while building any further leverage on the long side. The ongoing rally is expected to exhaust around 21040-21080 zone & hence it is advised to reduce long positions going forward & remain light to reenter at lower levels around 20300 (Gap Support). Aggressive shorts could be considered as well at this junction but leverage positions can be

**RAMCOCEM, Trade Scanner: ACC, APOLLOHOSP, BAJAJ\_AUTO, COFORGE, GODREJCP, INDHOTEL, IRCTC, MARICO, MGL, UBL. APOLLOTYR, AXISBANK, BHEL, CIPLA, SYNGENE.**