

Dt.: 2nd Apr, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	8,817.98	9,340.28	-522.3
DII	10,193.47	8,985.05	+1208.42

TRADE STATISTICS FOR 01/04/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	492732	43050.99	
Stock Fut.	1079365	97325.19	
Index Opt.	248818409	20769836	0.97
Stock Opt.	3471777	318995.42	
F&O Total	253862283	21229208	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.65	83.14	83.25	83.45	83.98	84.25
EURINR	90.15	88.85	89.20	90.50	91.90	93.90
GBPINR	106.00	103.70	104.50	106.20	106.96	107.50
JPYINR	57.89	54.50	55.82	57.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.30 Target 83.55 stoploss 83.15
EURINR	Sell around 90.40 Target 90.00 Stop loss 90.60
GBPINR	Sell around 105.60 Target 105.25 Stop loss 106.0
JPYINR	Sell around 56.08 Target 55.00 Stop loss 56.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22831	22579	22263	22010	21695
BANKNIFTY	48445	47942	47533	46622	46119

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22650	22915	23299
Below	22268	21940	21556

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48040	48350	49154
Below	47270	46849	46240



Nifty saw a tepid start for the month as it formed a 'Doji' candlestick formation on its daily scale. Despite the strong gap up opening it failed to surpass & sustain above its previous day's high around 22516 & eventually closed lower at 22462. Both its trend strength indicators are trending higher with RSI around 69 followed by a breakout move in ADX above its 25 level. Their respective placement in fact indicates likely follow through in bullish momentum. Option data at the beginning of the April series states that 22200-22000 should continue to act as a dependable support zone while 22500 remains an immediate hurdle followed by 22700, even yesterday the call writers remained confident at 22500 while fresh put buildup is witnessed around 22300 as well which may act as an immediate support. Since a firm reversal formation is missing on its weekly scale its ideal to remain cautious while chasing breakout moves its ideal to focus on both long & short opportunities until the index rests within the 22500-22000 range.

Trade Scanner: AARTIND, ABCAPITAL, BEL, CUB, DALBHARAT, GLENMARK, GNFC, IEX, LT. HEROMOTOCO, HINDPETRO, LTIM, SBILIFE, TATACONSUM, TITAN, TRENT.

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