

Dt.: 09th July, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,564.41	13,503.43	+60.98
DII	14,355.09	11,488.30	+2,866.79

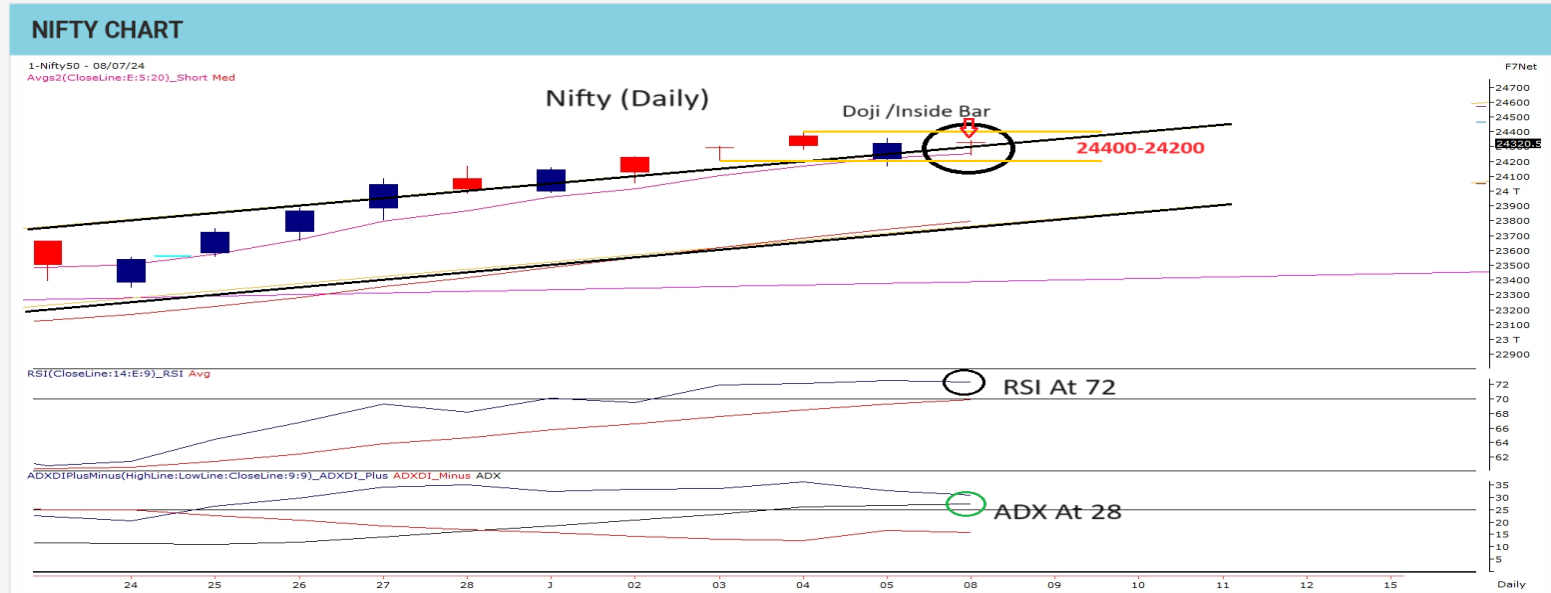
TRADE STATISTICS FOR 08/07/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	302905	20956.15	
Stock Fut.	1509880	120746.16	
Index Opt.	314484562	26075231	0.98
Stock Opt.	5544045	447947.54	
F&O Total	321841392	26664881	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24559	24487	24325	24058	23877
BANKNIFTY	53625	53063	52470	52158	51598

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24380	24455	24574
Below	24280	23965	23694

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	53000	53465	54041
Below	52400	52102	51868



Despite the index advancing above its 5-DEMA support level for more than 22 trading sessions in a row the occurrence of an 'Inside Bar pattern / Doji candlestick formation' indicates indecisiveness at higher level. The immediate range of 24400-24200 looks like a NO TRADE ZONE until the index oscillates within the same. On the higher side the channel pattern target is placed around 24560 while 5 DEMA support is now at 24240 any decisive close outside this level would attract directional momentum play. Both of its relative strength indicators are diverging. The RSI is going higher near its overbought zone, and the ADX has begun to trend above its 25 zone, which is an important indication of extending strength. An immediate band of 24500-24200 itself is shown by weekly option data. A breakdown below 24040 from this point on would be crucial and might cause a shift in the trend in addition to a loss of bullish momentum. Expect the index to keep rising gradually in the direction of 24560 until then. It is advisable to exercise caution while chasing any breakout trades due to the significant sector rotation moves that have been occurring over the past several days. For intraday moves, the buy on dips technique is still beneficial as long as the index closes above its rising 5-day moving average.

Trade Scanner: ALKEM LABS, APOLLO OSPITAL, AXISBANK, BATA INDIA, BHARATFORG., BHARTI AIRTEL, CHAMBAL FERTILIZER, DALMIA BHARAT, DEEPAK NITRATE, DLF, GAIL, GUJRAT GAS, UNITED SPIRIT. ABBOTT INDIA, APOLLO TYRE, BAJAJFINSV, BPCL, INDIGO, JINDAL STEEL, L&T FINANCE, TATACHEM, PERSISTENT SYSTEM, TITAN, TATASTEEL.

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