

Daily Research Report

Dt.: 30th Dec, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	5,368.36	6,691.65	-1,323.29
DII	9,436.86	6,892.22	+2,544.64

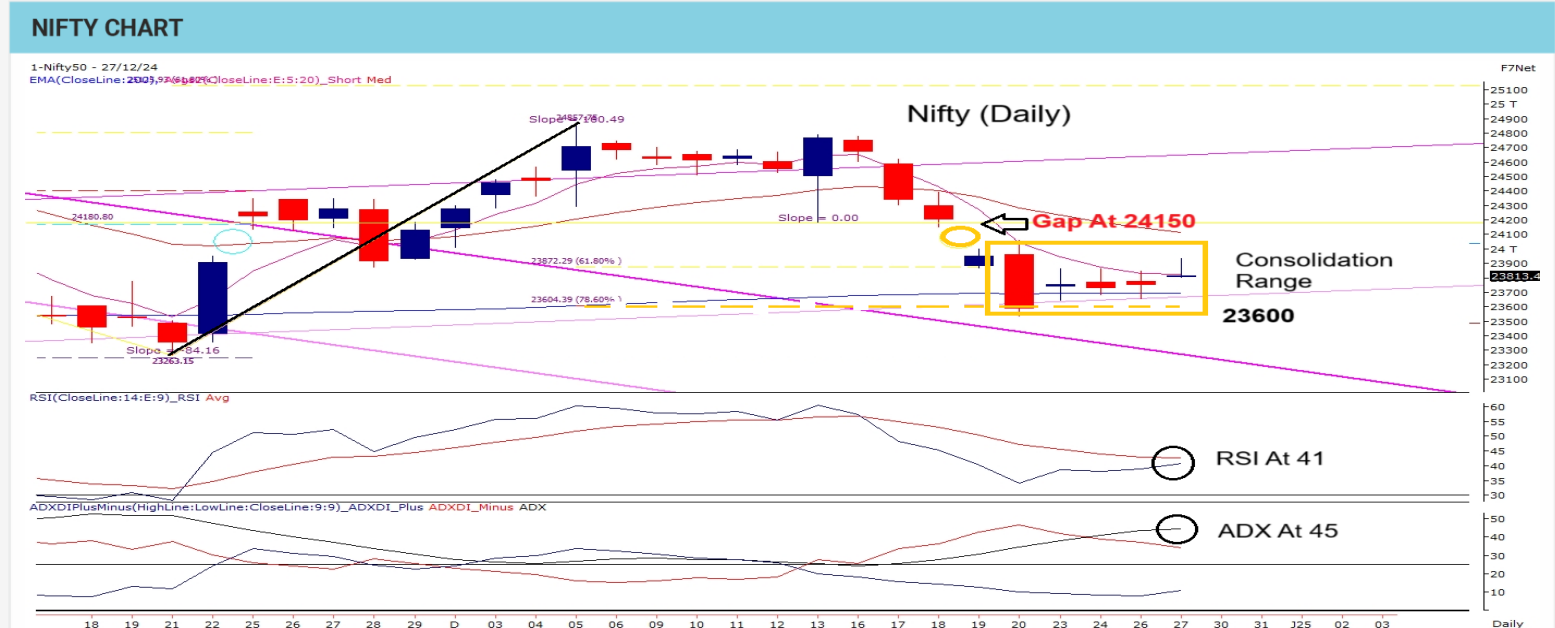
TRADE STATISTICS FOR 27/12/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	291727	19718.95	
Stock Fut.	967179	61566.59	
Index Opt.	56922969	6937164	1.29
Stock Opt.	4127499	273380.5	
F&O Total	62309374	7291830	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24332	24015	23850	23625	23328
BANKNIFTY	53248	52023	51350	50785	49554

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24000	24237	24658
Below	23500	23325	22958

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52000	52977	53832
Below	49500	48754	47527



Nifty commenced the January series of a positive note but formed yet another 'Doji' candlestick pattern within the ongoing consolidation range of 23500-24000. The recent price action highlights a strong support base around the 23,700-23,500 zone, validated by an 'Inside Bar' and a 'Doji' formations near the 200 DEMA. The alignment of its price action near the 78.6% Fibonacci retracement level at 23,605 further underscores resilience in this range. Options data suggests an immediate trading range of 23,500-24,000, with 23,700 acting as a critical pivotal for upward momentum. If Nifty manages to defend the 23,560-23,500 support zone, a rebound toward 24,000 is likely within the week. However, a breach below this range could lead to additional downside. In the near term, markets are expected to consolidate, offering selective sectoral buying opportunities for investors, while traders should remain cautious and manage positions within the defined range.

Trade Scanner: ADANI PORTS, APOLLO TYRE, ANGEL ONE, BATA INDIA, BHARATFORG, BPCL, CIPLA, CYIENT, NYKAA, INDIGO, ITC, SUNPHARMA, TATA MOTORS, UNITEDSPIRITS. AMBUJA CEMENT, BAJAJ FINSRV, DLF, HDFC AMC, HCLTECH.

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