

Daily Research Report

Dt.: 28th June, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	30,849.47	23,190.70	+7,658.77
DII	26,887.35	30,493.28	-3,605.93

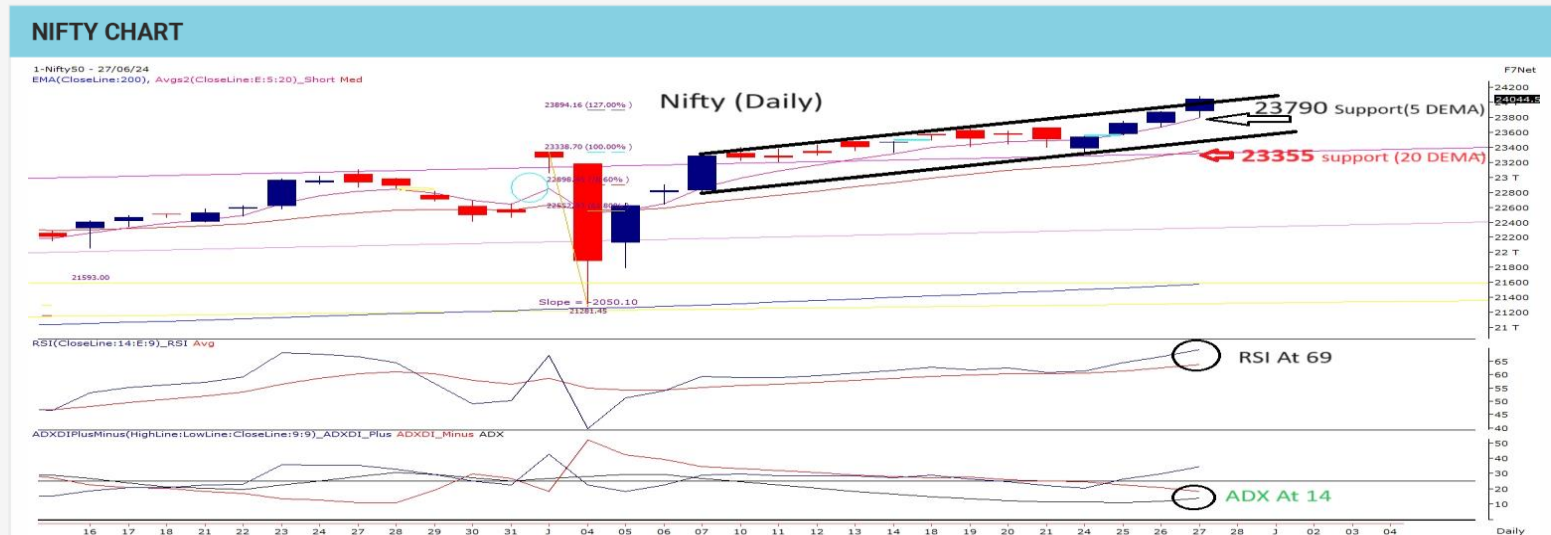
TRADE STATISTICS FOR 27/06/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	1008136	63686.58	
Stock Fut.	4537514	352821.3	
Index Opt.	804340311	49697354	1.31
Stock Opt.	6067360	495031.6	
F&O Total	815953321	50608893	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24336	24235	24045	23966	23721
BANKNIFTY	53750	53254	52800	52321	52798

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24100	24169	24254
Below	23950	23865	23754

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52950	53265	53900
Below	52700	51902	50520



Nifty ends the June series on a strong note with strong rollover data supporting the ongoing bullish trend to sustain. Rollover of Nifty stood at 76%, which is higher than its 3 months average of 71% while for Bank Nifty it stood at 70% vs 67%. At the beginning of July series, Option data is scattered at various far strikes in monthly series. On a weekly front, Maximum Call open interest (OI) is at 25000 followed by 24000 strike while Maximum Put OI is at 24000 then 23000 strike. Call writing is seen at 24200 while Put writing is seen at 24000 then 23800 strike. Technically Nifty has been holding well above its 5 DEMA support level for 16 sessions in a row; the support has been rising with the trend. The major support level is placed at 23355 (20 DEMA) below which the index may see change in trend while upside momentum may get arrested in case the index falls below 23790 (5 DEMA Support). At the beginning of this series, options data shows a confident writing base around 23000 followed by 23500 and a strong upper bound at 24000. While weekly options data for today indicates an immediate range of 24200–23800 itself. Traders should refrain from chasing momentum longs & utilize intraday dip if any towards 23860 to add longs until 23790 holds.

Trade Scanner: APOLLOTYRE, BAJFINANCE, BHARTIARTL, BRITANNIA, BPCL, COFORGE, DABUR, GRASIM, GUJGAS, JSWSTEEL, TATAMOTORS. ASTRAL, BHARATFORG, BAJAJ-AUTO, CIPLA, INDIGO, JINDALSTEL, LT FINANCE, M&M, ZYDUSLIFE.

RESEARCH DESK: Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

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