

Daily Research Report

Dt.: 17th Dec, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	11,678.24	11,956.94	-278.70
DII	8,636.76	8,871.01	-234.25

TRADE STATISTICS FOR 16/12/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	263756	18434.36	
Stock Fut.	1247620	82914.2	
Index Opt.	151465550	9717522.99	1.06
Stock Opt.	6761881	461788.74	
F&O Total	159738807	10280660.3	

Nifty Action: 16/12/2024

24,651.75 ▼
-116.55 (-0.47%)

Open: 24,753.40 | High: 24,781.25 | Low: 24,601.75

Advances - 11 | Declines - 38 | Unchanged - 1



Source: NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25144	24912	24665	24217	23927
BANKNIFTY	55896	54745	53580	51754	51365

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25000	25478	25778
Below	24200	23723	23570

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	54000	54868	55677
Below	52700	52344	51327



Nifty is expected to consolidate within the 24,800–24,500 range for a day or two before resuming its upward momentum. The index appears well-positioned for a strong move, with an inverse head-and-shoulders pattern on the daily chart projecting a target of 25,640. Sustained consolidation above the critical neckline support at 24,300 has demonstrated resilience, while improving momentum is evident through last week’s RSI crossover above 50 on the weekly scale despite recent volatility. Further reinforcing the bullish undertone, a consecutive weekly close above the 24,500-option cluster and a bullish crossover between the 5-week EMA and 20-week EMA signal the onset of directional momentum. With short positions likely to unwind, Nifty could confidently swing toward 25,125 in the near term, setting the stage for a broader rally as long as key support levels hold.

Trade Scanner: ABB, ASHOKLEY, BAJAJ AUTO, BALKRISHNA INDS., BHARTI AIRTEL, BAJAJ FINANCE, CUMMINS, DLF, GODREJ PROP., HDFC AMC., INDIGO, MARUTI, METROPOLIS, LTTS, TATA POWER, TCS. AARTI INDS., CANFINHOME, DR.LALPATHLABS, ESCORTS, HIND UNILEVER, SYNGENE, TATACONSUMER.

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