

Daily Research Report



Dt.: 20th Mar, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,839.13	15417.65	1,421.48
DII	16,886.74	9,437.26	7,449.48

TRADE STATISTICS FOR 19/03/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	426422	37739.32	
Stock Fut.	1096518	92147.64	
Index Opt.	488377742	40257389	0.53
Stock Opt.	5519612	487782.63	
F&O Total	495420294	40875058	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.45	82.68	82.88	83.25	83.75
EURINR	90.15	88.85	89.20	90.00	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 82.90 Target 83.10 stoploss 82.80
EURINR	Sell around 90.31 Target 90.00 Stop loss 90.50
GBPINR	Sell around 105.50 Target 105.00 Stop loss 105.8
JPYINR	Sell around 56.08 Target 55.50 Stop loss 56.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22772	22398	22151	21777	21530
BANKNIFTY	48462	47528	46919	45985	45376

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22330	22494	22855
Below	22000	21886	21639

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47130	47672	48650
Below	46200	46078	45462



Weekly closing below 5 WEMA support of 22150 had confirmed this weakness which indicated further push lower towards 21830-21500 zone in the coming sessions. Fresh breakdown in yesterday's session serves as a confirmation of the ongoing bearish trend. With its trend strength indicators RSI trending lower around 40 while ADX fresh move above its 25 level indicates further weakness in the coming sessions. Post the negative crossover on its 5 & 20 DEMA around 22150 the index started to adhere its sell on rise mode with firm resistance now shifting towards 22120 for the final leg of the series. Options data too indicates key resistance zone at 22000 followed by 22200 itself while support base is firm at 21500. With the short-term support base for the week being breached its ideal to refrain from building positional longs until there is a firm reversal pattern formation on its weekly scale or when the index clearly surpasses the resistance zone above 22200. Until then the trend would provide sell on rise opportunities.

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