

Dt.: 23<sup>rd</sup> Jan, 2025

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	12,936.64	16,962.89	-4,026.25
DII	15,437.18	11,796.96	3,640.22

TRADE STATISTICS FOR 22/01/2025			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	400653	28941.97	
Stock Fut.	1857692	113884.5	
Index Opt.	144921349	20127301	0.88
Stock Opt.	10236935	657901.1	
F&O Total	157416629	20928029	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23614	23435	23130	22875	2242
BANKNIFTY	51098	49465	48542	47686	46446

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23650	23885	24327
Below	22950	22469	22021

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	49000	50677	51327
Below	47500	46327	45247



The current consolidation phase is characterized by a tug-of-war between bulls and bears, with no definitive trend direction yet. The 20-day exponential moving average (DEMA) at 23480 is acting as a pivotal resistance level. A close above this level could attract fresh buying interest, potentially leading to a shift in sentiment. Conversely, a failure to reclaim this level may keep selling pressure intact. The Put-Call Ratio (PCR) entering oversold territory indicates a possibility of a short-term bounce, as traders might unwind their bearish bets. However, the absence of strength in trend indicators suggests that any rally could be met with resistance at higher levels. This makes the 23500 mark a critical barrier to watch. On the downside, 23000 and 22800 remain key support levels, and a breach of these could intensify selling, dragging the index toward the lower part of the broader range. Meanwhile, options OI data suggests heavy call writing near 23500 and 23800, signaling significant hurdles for the index. Sectoral divergence continues to dominate, with selective strength seen in defensive stocks and weakness in cyclicals. Traders may find opportunities in stocks showing relative strength near support zones, while those breaking down from key levels should be avoided. Given the backdrop of earnings season and macroeconomic developments, maintaining a balanced portfolio with both long and short positions remains a prudent approach. Staying nimble and reacting to price action near critical levels like 23000 and 23500 can help navigate the ongoing volatility effectively.

**Trade Scanner:** ASHOK LEYLAND, AUROPHARMA, BAJAJ FINANCE, BHARTIARTL, CONCOR, DALMIA BHARAT, HDFCBANK, MUTHOOT FINANCE, MCDOWELL, SBI CARDS, ULTRACEMCO.ABB, BHARATFORG, BRITANNIA, CDSL, CUMMINS, GODREJ PROPERTIES, HINDUNILVR, INDHOTEL, IGL, INDIGO, TRENT, SUNPHARMA.

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