

Dt.: 3rd Apr, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,279.04	14,901.73	-1,622.69
DII	12,163.40	10,210.68	+1,952.72

TRADE STATISTICS FOR 02/04/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	220846	19649.99	
Stock Fut.	1232455	109649.34	
Index Opt.	467799659	39462451	0.89
Stock Opt.	4172743	384180.24	
F&O Total	473425703	39975930	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.65	83.14	83.25	83.45	83.98	84.25
EURINR	90.15	88.85	89.20	90.50	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 83.30 Target 83.55 stoploss 83.15
EURINR	Sell around 90.40 Target 90.00 Stop loss 90.60
GBPINR	Sell around 105.60 Target 105.25 Stop loss 106.0
JPYINR	Sell around 56.08 Target 55.00 Stop loss 56.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23147	22831	22579	22263	22010
BANKNIFTY	48445	47942	47533	47031	46622

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22650	22914	23299
Below	22504	22211	21941

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48054	48458	49154
Below	47700	47306	46849



Nifty saw yet another tepid session at the beginning of the month as it formed another 'Doji' candlestick formation on its daily scale. It failed to surpass & sustain above its previous day's high around 22500 & eventually closed lower at 22453. Both its trend strength indicators are trending higher with RSI around 61 followed by a breakout move in ADX above its 25 level. Their respective placement in fact indicates likely follow through in bullish momentum. Option data at the beginning of the April series states that 22200-22000 should continue to act as a dependable support zone while 22500 remains an immediate hurdle followed by 22700, even yesterday the call writers remained confident at 22500 while fresh put buildup is witnessed around 22300 which coincides with its 5 DEMA support level of 22530; which may act as an immediate support. Since a firm reversal formation is missing on its weekly scale its ideal to remain cautious while chasing breakout moves its ideal to focus on both long & short opportunities until the index rests within the 22500-22000 range.

Trade Scanner: BANDHANBNK, BANKBARODA, BEL, DALBHARAT, HAL, POLYCAB, SAIL, SIEMENS, TATACOMM.
EICHERMOTOR, HCLTECH, ICICIBANK, INFOSYS, TECHM.

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