

Dt.: 6th Mar, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	15215.15	14640.87	+574.28
DII	11888.65	10054.04	+1834.61

TRADE STATISTICS FOR 05/03/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	370520	33129.03	
Stock Fut.	1173349	107868.71	
Index Opt.	542228616	44907631	1.23
Stock Opt.	4435223	432590.16	
F&O Total	548207708	45481218.9	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	89.70	88.85	89.20	89.00	91.90	93.90
GBPINR	105.00	103.70	104.50	105.00	105.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 82.88 Target 83.07 stoploss 82.80
EURINR	Buy around 89.80 Target 90.30 Stop loss 89.65
GBPINR	Sell around 105.10 Target 14.50 Stop loss 105.5
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22614	22595	22350	22254	22165
BANKNIFTY	49502	48385	47570	46301	45500

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22400	22521	22601
Below	22300	22230	22115

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47900	48512	49365
Below	47400	46988	46520



Nifty again displayed yet another 'Doji' candlestick formation near its life high zone. Occurrence of such narrow-ranged bodies post the breakout moves display lack of conviction amongst traders. But the breakout momentum is expected to remain intact & push the index towards 22500 hurdle zone until the index continues to trend higher above its 20 DEMA level which is now placed above 22060. Options data at the beginning of the series indicates a narrow range of 22500-22200 as key bounds while highest OI cluster for both Puts & Calls is placed at 22000 which acts as a make-or-break zone for ongoing bullish momentum. Since the India VIX (Volatility /Fear Index) still remains confined within 16 level (its 200 WEMA level) & 14.70 (its 5 WEMA); a consolidation breakout would be an early sign for traders deploy confident leverage positions on either side. Until then the outlook remains neutral to cautious as sector rotational move would attract further rise in volatility. While momentum stop for the short term may be placed below 21990.

Trade Scanner: BANKBARODA, AUROPHARMA, BPCL, CITY UNION BANK, GUJGAS, HUL, TORRENTPHARMA. AARTIINDS, ASIAN PAINT, COFORGE, ESCORTS, GNFC, ITC, SRF.