

Dt.: 02nd July, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,206.44	13,632.47	-426.03
DII	16,210.07	12,292.64	+3,917.43

TRADE STATISTICS FOR 01/07/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	311819	21090.6	
Stock Fut.	1324295	105236.79	
Index Opt.	261841766	21160088.4	1.20
Stock Opt.	4600570	374594.87	
F&O Total	268078450	21661010.7	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24359	242077	24115	23898	23644
BANKNIFTY	53125	52963	52550	52018	52563

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24180	24255	24474
Below	23990	23865	23694

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52650	53065	53580
Below	52400	51502	50920



Breakout from the upward channel pattern indicates a price target upto 24560 but a confirmatory close is still waited for its confirmation. Both its relative strength indicators are diverging so far as RSI trends higher around its overbought zone while ADX is still lower at 18 with its positive DI coming lower at 32. Option data for the week indicates an immediate band of 24500-24000 itself. Breakdown below 23960 (its 5 DEMA support) would be critical & would lead to loss in bullish momentum. With strong sector rotation moves already unfolding since last few days its advised to remain cautious which chasing any breakout trades while buy on declines strategy for intraday moves remain healthy until the index holds its close above its rising 5 DEMA level. Hence expect momentum to accelerate further once above 24170 towards 24560 where the ongoing trend may witness some resistance. While a pause in momentum would be certain once below 23960.

Trade Scanner: AARTIIND, ABB, ACC, ABCAPITAL, CHAMBALFERT, DEEPAKNT, DALMIABHARAT, GODREJCP, SIEMENS, TITAN, ASHOKLEY, AXISBANK, BAJAJFINSV, BHARTIARTL, CIPLA, INDIGO, NTPC, PIDILITIND, M&M, VOLTAS.

RESEARCH DESK: Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

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