

Dt.: 23rd Nov, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	8111.73	8418.29	-306.56
DII	6749.42	6028.18	+721.24

TRADE STATISTICS FOR 22/11/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	357041	26916.37	
Stock Fut.	1042812	76833.65	
Index Opt.	705450318	49156521.9	1.07
Stock Opt.	4818425	362105.58	
F&O Total	711668596	49622377.5	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.70	83.00	83.25	83.35	83.75
EURINR	91.01	88.85	90.20	91.00	91.60	92.90
GBPINR	103.40	101.20	103.12	104.01	104.96	105.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.22 Target 83.50 stoploss 83.10
EURINR	Sell around 90.95 Target 90.50 Stop loss 91.50
GBPINR	Buy around 104.10 Target 104.90 Stop loss 103.7
JPYINR	Sell around 56.08 Target 55.50 Stop loss 56.30

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	20050	19922	19810	19650	19441
BANKNIFTY	44545	44020	43454	43100	42740

NIFTY FUT.			
	TRIGGER	T1	T2
Above	19830	19875	19970
Below	19770	19640	19477

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	43600	44080	44511
Below	43400	42950	42611



Nifty formed yet another narrow-ranged body which is confined within the ongoing consolidation range of 19875 to 19630. It should resume its directional momentum once above the 19875 level as it continues to hold itself well above its 5 days EMA support level of 19700 which can be qualified as a momentum-based stop loss zone but the major pivotal support for the week remains at 19470 (Weekly Gap Support). With its daily ADX now breaking above its 25 level while RSI continues to trend higher at 62. ADX breakout above 25 is an early sign of pick up in momentum which would amplify the up move & help index to extend its move towards 20122 during the month of November itself. In the short term, expect the index to hold steady until 19550 is not breached, while a breakout from its weekly channel resistance above 19900 would immediately extend the upward trend further towards 20120 during the current series itself.

Trade Scanner: APOLLOHOSP, AXISBANK,BAJAJFINSV, BALRAMCHINI, BPCL, GODREJCP, JUBLFOOD, INFY, PERSISTENT,RELIANCE,UBL, ADANIPT,AMBUJACEM, MGL,

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