

Dt.: 6th Nov, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	7,739.00	7,751.43	-12.43
DII	7,932.73	7,530.04	402.69

TRADE STATISTICS FOR 03/11/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	231407	18449	
Stock Fut.	892335	64276	
Index Opt.	136089	1022353	0.96
Stock Opt.	37856	279455	
F&O Total	140999	105857	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.60	82.80	83.15	83.35	83.65
EURINR	88.60	87.85	88.00	89.00	90.60	92.90
GBPINR	103.40	100.20	101.12	102.52	103.96	104.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.22 Target 83.38 Stop loss 83.14
EURINR	Buy around 88.50 Target 88.95 Stop loss 88.20
GBPINR	Buy around 101.50 Target 102.70 Stop loss 100.9
JPYINR	Sell around 56.08 Target 55.50 Stop loss 56.30

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	19422	19345	19230	19100	18970
BANKNIFTY	43945	43654	43310	42825	42450

NIFTY FUT.			
	TRIGGER	T1	T2
Above	19250	19299	19340
Below	19200	19140	19055

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	43360	43558	43925
Below	43020	42712	42400



Occurrence of a consecutive 'Spinning Top' candlestick formation is a sign of ambiguity. Proximity towards its 20 days EMA indicates an immediate hurdle around the 19300-19350 cluster. Both its trend strength indicators too are diverging now with RSI rising towards 50 while ADX is gradually falling with a rise in its positive DMI value which is about to break its 25 zone. Options data for the week ahead shows firm base at 19200 followed by 19000 while 19300 has highest CE OI build up followed by 19500. Unwinding pressure above 19300 could set the momentum for the week towards 19500 instantly. Technically, the upcoming move should extend in the next few days towards 19350-19450. At 18850, the base is still intact. In the short term, it is best to trade cautiously and take each day as it comes until the price action stays within the broad range of 19300-18600. Expect the index to hold steady until 18850, but an extended advance above the 19350-19450 range would bolster the upward trend even more.

Trade Scanner: ABB, AXISBANK, BHARTIARTL, DIVISLAB, GODREJCP, TATACOFFEE, JSWSTEEL, ONGC, PIDILITINDS, AUROPHARMA, CHOLAFIN, MUTHOOTFIN, IEX.

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