

Dt.: 03rd May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,786.80	17,751.27	-964.47
DII	15,122.33	13,769.89	+1352.44

TRADE STATISTICS FOR 02/05/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	334460	21260.59	
Stock Fut.	1710095	135179.73	
Index Opt.	708043685	41721382	1.06
Stock Opt.	5619322	461194.52	
F&O Total	715707562	42339017	

Nifty Action: 03/05/2024

Updated: 02-May-2024 15:30 IST

22,648.20 ▲
43.35 (0.19%)

Open **22,567.85** High **22,710.50** Low **22,567.85**

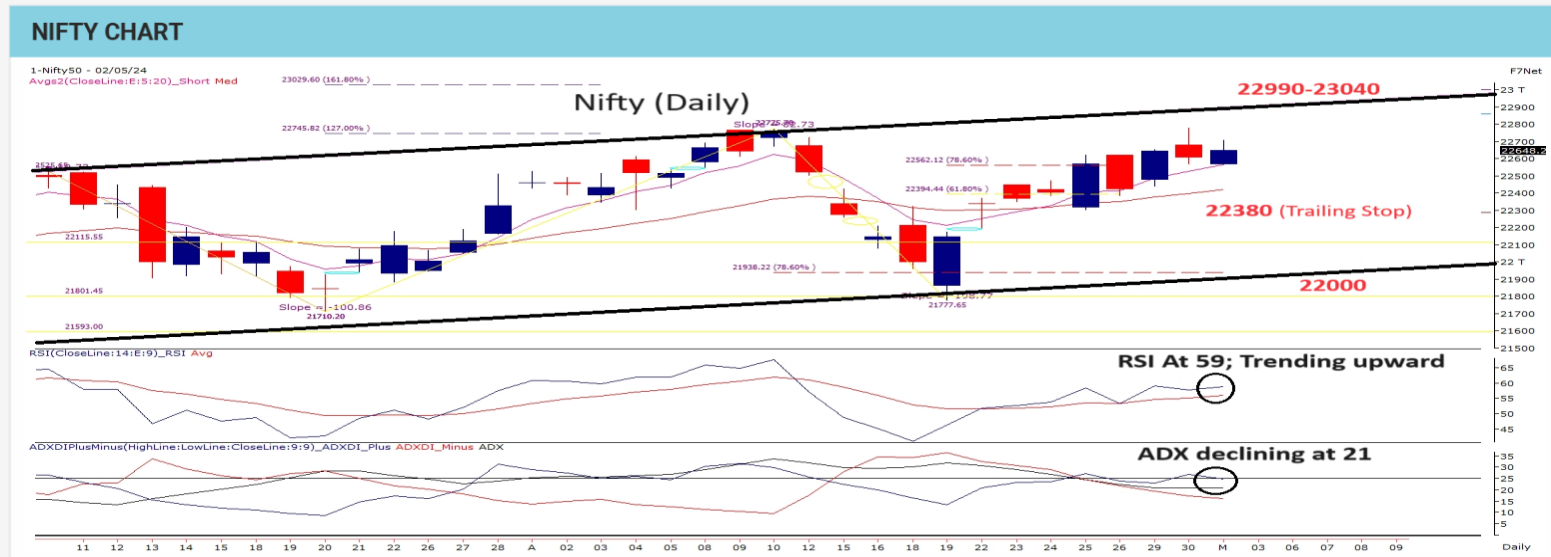
Advances - 29 Declines - 21 Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23060	22840	22630	22410	22200
BANKNIFTY	50300	49860	49220	48710	48170

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22850	23020	23315
Below	22630	22465	22260

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	49600	49950	50130
Below	48900	48710	48170



Nifty remained confined within its previous day's trading range but maintained its closing above its 5 DEMA support. On Tuesday it did register a fresh life high at 22783 but gave up its entire gains to slip back below its Mondays closing level. It continued to face profit booking pressure but maintained its oscillation mode around 22600-22700 range. The index continues to oscillate within the ongoing channel pattern formation with its upper end placed around 22990-23040 zone. Sustainance above the 22600 level displays hope for the up move to continue towards 22990-23040 zone during the early part of this series; which may be a key supply zone for the ongoing rally. The immediate base is also elevated towards 22400 hence trailing stop should be now placed around 22380 while holding trading longs. Traders are advised to remain selective while deploying any either side trades until the index continues its movement within the 23000-22000 zone with 22500 being the midpoint of this range. Leverage positions could be avoided for time being until clarity emerges even on its daily scale.

Trade Scanner: BOSCHLTD, BPCL, CHOLAFIN, HINDPETRO, INDIAMART, INDIGO, PEL, TRENT.
BSOFT, CHAMBLFERT, COFORGE, GUJGAS, HCLTECH, JKCEMENT, RAMCOCEM, TATACONSUM.

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