

# Daily Research Report



Dt.: 19<sup>th</sup> Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14934.98	24836.54	-9901.56
DII	15637.99	9660.77	+5977.12

TRADE STATISTICS FOR 18/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	629147	54939.36	
Stock Fut.	1759830	144121.32	
Index Opt.	561302550	57089238.03	0.96
Stock Opt.	7533777	636345.7	
F&O Total	571225304	57924644.41	

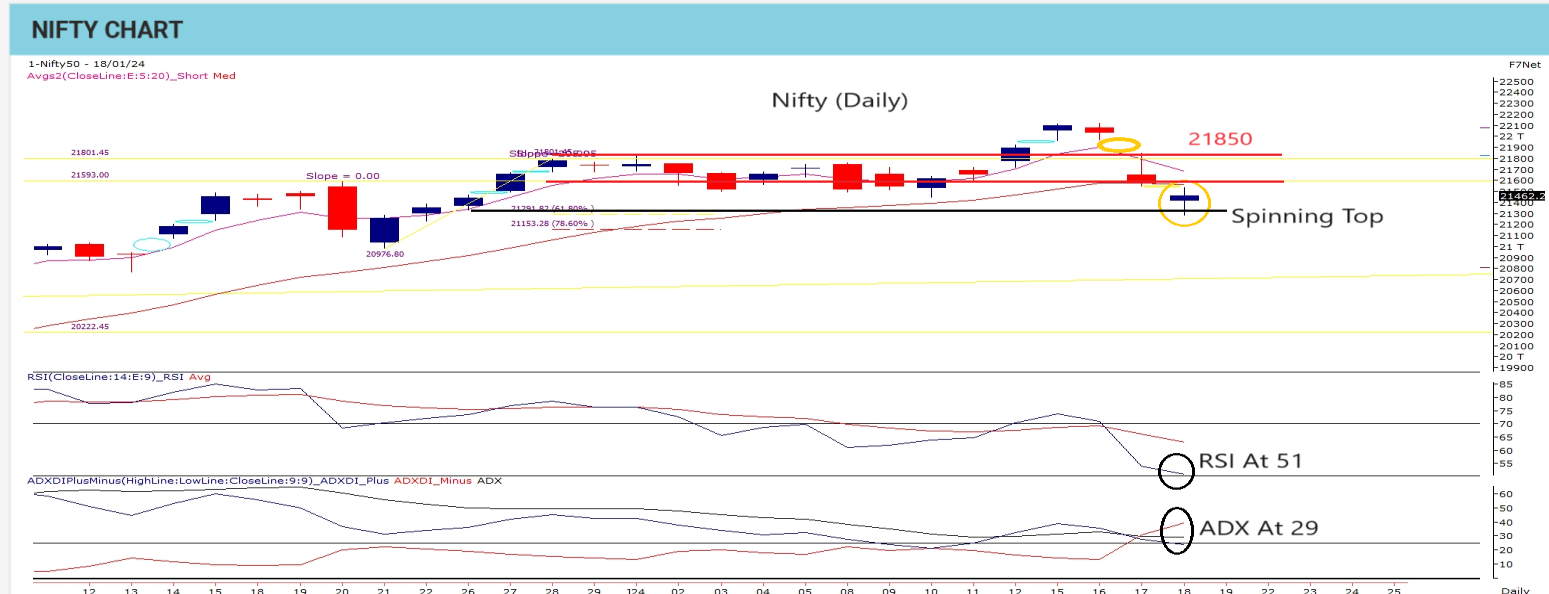
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	91.01	88.85	90.20	91.00	92.90	93.90
GBPINR	105.50	103.70	104.50	106.00	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.07 Target 83.27 stoploss 82.95
EURINR	Sell around 90.70 Target 90.40 Stop loss 91.00
GBPINR	Sell around 105.50 Target 105.00 Stop loss 105.8
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22236	22065	21757	21277	21106
BANKNIFTY	47625	47095	46481	45422	44892

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22150	22308	22621
Below	21320	21139	20959

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48930	49775	50418
Below	45850	45262	44718



Nifty slipped below the crucial 21530 level & also closed the day below the same for the first time but it did stabilise & formed a 'Spinning Top' formation. The spinning top candlestick indicates a clear rage at 21550-21280 outside which a decisive momentum play could be expected. The latest GAP at 21850-21950 zone now becomes a significant resistance zone for the rest of the series while support cluster on a weekly basis remains around 21300 & 21000. Options data indicates a wider range of 21800-21000 for the rest of the series. A sustained weekly close or a consecutive closing on its daily basis below 21530 would mark the failure of the recent up move which would lead to further price correction. Short covering move could be lethal incase the index immediately swings above the 21600-cluster zone which could push the index higher towards 21800. It is ideal for traders to deploy level-based trades only until the price action confirms further signs of stability. For the day expect oscillating moves within the broad range of 21600-21300 with regular bouts of volatility which will present either side trading opportunities.

**Trade Scanner: PNB, APOLLOHOSP, MGL, BANKINDIA, TECHM, LICI  
NESTLEIND, EICHERMOT, NTPC, TATA POWER, NELCO**

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