

Daily Research Report

Dt.: 18th Dec, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	15,588.83	21,968.39	-6409.86
DII	11,996.54	9,290.06	+2706.48

TRADE STATISTICS FOR 17/12/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	547584	37316.57	
Stock Fut.	1482085	100251.2	
Index Opt.	270113484	17261630	0.95
Stock Opt.	8726782	609428	
F&O Total	280869935	18008626	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24844	24569	24360	24102	23845
BANKNIFTY	54896	53698	52830	51547	51254

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25000	25411	25698
Below	24000	23658	23258

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	53700	54821	55439
Below	52000	51036	50414



As anticipated, the index may continue to consolidate, with yesterday's closing below the 20 DEMA support level and an RSI breakdown below 50 signaling potential concerns. If Nifty 50 manages to defend the 24,200 level (last week's low), a rebound toward 24,500–24,700 is likely. However, a break below this level could see the index testing the critical 24,000 mark. Markets are expected to consolidate further for a day or two before resuming the upward move toward the inverse head-and-shoulders pattern target of 25,640. The index's resilience is evident from weeks of consolidation near the crucial neckline support zone at 24,300-24000, while a consecutive weekly close above the 24,500-option cluster reinforces the bullish undertone. With short positions likely to unwind, Nifty could confidently move toward 25,125 in the near term, paving the way for a broader rally as long as key support levels hold.

Trade Scanner: ABB, ASHOKLEY, BAJAJ AUTO, BALKRISHNA INDS., CUMMINS, GODREJ PROP., NYKAA, INFOSYS, ITC, MCX, INDIGO, LTTS, UNITED SPIRITS., AARTI INDS., ACC, ASIAN PAINT, BPCL, CANFINHOME, DR.LALPATHLABS, ESCORTS, HIND UNILEVER, SYNGENE, TATACONSUMER.

RESEARCH DESK 49095 | Anand Uttekar - VP - Research (Derivatives & Technicals)

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