

Dt.: 07th Oct, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14,524.79	24,421.74	-9,896.95
DII	20,286.53	11,381.45	+8,905.08

TRADE STATISTICS FOR 03/10/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	739664	50272.31	
Stock Fut.	1793779	145650.05	
Index Opt.	822405592	53426060	1.14
Stock Opt.	5779184	479372.08	
F&O Total	830718219	54101355	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25585	25358	25021	24888	24685
BANKNIFTY	53036	52158	51500	50547	50025

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25250	25525	25852
Below	25000	24785	24258

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52355	53658	54471
Below	51300	50547	49897



On the daily chart, the index is exhibiting conflicting signals at the current juncture. The negative crossover between the 5 and 20 DEMA indicates a critical resistance at 25,505, which will serve as a pivotal level to confirm the resumption of an uptrend. The recent formation of an Inverse Hammer candlestick pattern also requires a confirmatory close above this level to validate its bullish implications and establish a potential bottom. However, the intensity of selling pressure over the last four sessions has led to a close below the 25,080 mark, accompanied by the RSI slipping below 50 and the ADX turning neutral. This is a negative sign for immediate support and suggests the possibility of a further decline towards the key support zone of 24,800–24,760. Given the mixed signals — a negative crossover on the 5 and 20 DEMA coupled with a potential reversal pattern — the trend appears indecisive. This indicates that the index may stabilize around the current support levels, but it would be prudent to wait for additional data and confirmatory signals to gauge the directional strength. For momentum traders, a combination of long and short positions may be appropriate. Meanwhile, investors could consider accumulating staggered long positions, as the index is hovering around its crucial 50 DEMA support at 24,800–25,080.

Trade Scanner: ACC, ADANI PORT, BANKBARODA, BHEL, COFORGE, CONCOR, DIVISLAB, EXIDE INDS., ICICIBANK, GNFC, HCLTECH, SBIN, SYNGENE, TATACHEM, TATASTEEL, TCS, ZYDUSLIFE. AARTI INDS., ASIANPAINT, BATA INDIA, BIOCON, BHARTI AIRTEL, INDUSTOWER, INDIGO, LICHSGFIN, VOLTAS.

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