

**Dt.: 24<sup>th</sup> Jan, 2024**

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bearish	Bearish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	26390.61	29506	-3115.39
DII	14853.87	14639.47	214.40

TRADE STATISTICS FOR 23/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	783902	69407.37	
Stock Fut.	4272692	345050.68	
Index Opt.	591541688	48524669.73	0.63
Stock Opt.	8964601	754493.22	
F&O Total	605562883	49693621.01	

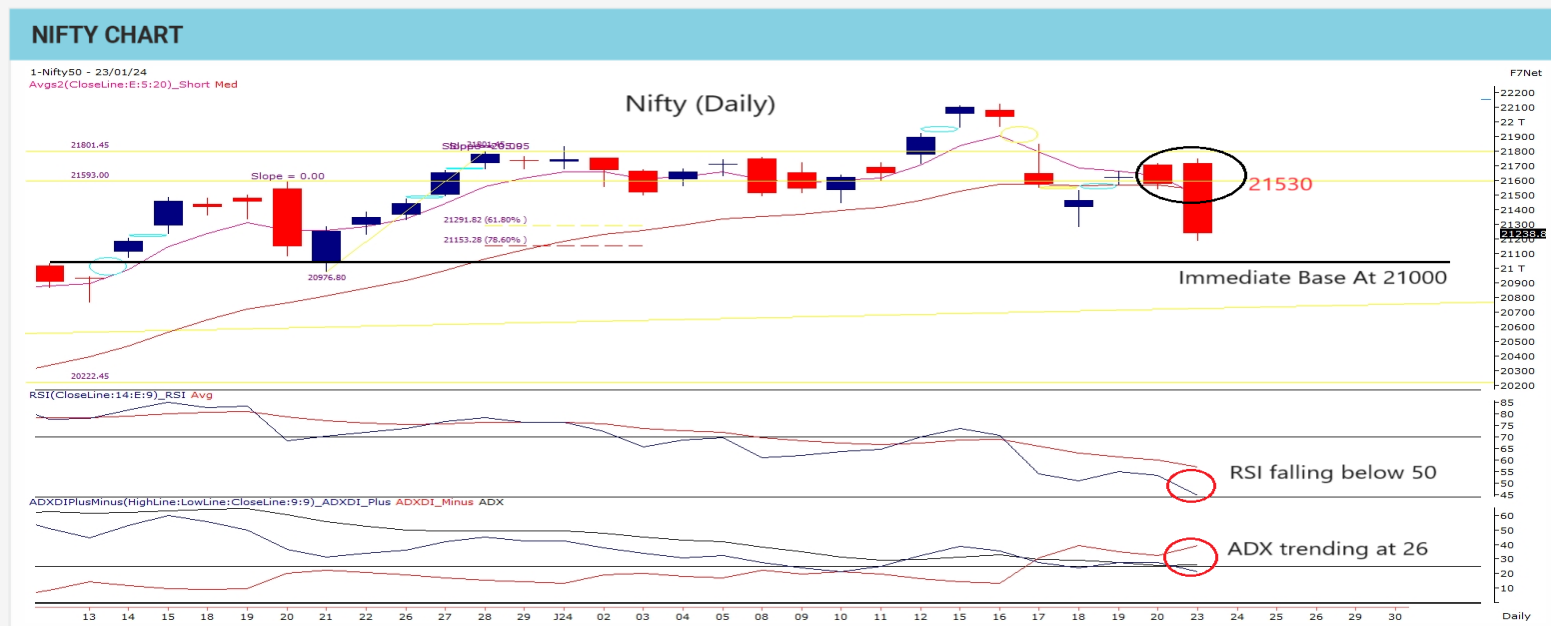
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	91.01	88.85	90.20	91.00	92.90	93.90
GBPINR	105.50	103.70	104.50	106.00	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.10 Target 83.28 stoploss 83.02
EURINR	Sell around 90.70 Target 90.40 Stop loss 91.00
GBPINR	Buy around 105.60 Target 106.00 Stop loss 105.4
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22035	21860	21660	21196	20821
BANKNIFTY	49472	47765	46598	44890	43723

NIFTY FUT.			
	TRIGGER	T1	T2
Above	21851	22063	22523
Below	21230	20857	20397

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	46720	47855	49575
Below	45000	43864	42144



Nifty not only failed to retain its gap up gains but also breached to close below the critical support level of 21530. The recent bearish impulse, which has been considerably faster than previous moves, is now confirmed by the price comeback from the 21750–21800 zone below the 21530 crucial support level. On its daily scale both its trend strength indicators are Insync with the ongoing price action coupled with a negative crossover of its 5-DEMA & 20-DEMA averages around 21510; indicate further extension of bearish momentum to unfold rapidly. With the recent occurrence of an ‘Engulfing Bearish’ formation on its weekly scale & OI cluster breakdown below 21500 does support a further leg towards 21000 soon. It’s ideal to remain nimble footed & refrain from building any leverage positions ahead of the upcoming FEB series. During the last leg of this series, we anticipate that the index will continue to decline with periods of high volatility.

**Trade Scanner:** **HEROMOTOCO, LUPIN, MAXHEALTHCARE, SUN PHARMA**  
**ACC, BANDHAN BANK, BHARAT DYNAMICS, BIOCON, DIXON TECHNOLOGIES**

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