

Daily Research Report

Dt.: 05th May, 2024

| INDEX | NIFTY | BANKNIFTY | USDINR |
|---------|---------|-----------|---------|
| Outlook | Neutral | Neutral | Neutral |

| INSTITUTIONAL TRADING ACTIVITY IN CRS. | | | |
|--|-----------|------------|------------|
| Category | Buy Value | Sell Value | Net Value |
| FII | 26,776.17 | 39,212.39 | -12,436.22 |
| DII | 25,963.84 | 29,282.82 | -3,318.98 |

| TRADE STATISTICS FOR 04/06/2024 | | | |
|---------------------------------|------------------|----------------|----------------|
| Instrument | No. of Contracts | Turnover (Cr.) | Put Call Ratio |
| Index Fut. | 2560595 | 157036.06 | |
| Stock Fut. | 4132844 | 312899.28 | |
| Index Opt. | 538361562 | 40329627 | 0.52 |
| Stock Opt. | 9169954 | 739976.76 | |
| F&O Total | 554224955 | 41539539 | |



| PIVOT TABLE | | | | | |
|-------------|-------|-------|-------|-------|-------|
| | R2 | R1 | PIVOT | S1 | S2 |
| NIFTY | 24000 | 23777 | 23150 | 22500 | 22010 |
| BANKNIFTY | 52400 | 51730 | 50120 | 49677 | 48900 |

| NIFTY FUT. | | | |
|------------|---------|-------|-------|
| | TRIGGER | T1 | T2 |
| Above | 23600 | 23880 | 24200 |
| Below | 23280 | 22760 | 22350 |

| BANK NIFTY FUT. | | | |
|-----------------|---------|-------|-------|
| | TRIGGER | T1 | T2 |
| Above | 51500 | 52180 | 52900 |
| Below | 50950 | 49990 | 49200 |



Nifty displayed a strong reaction move that eventually slipped below the 'Hanging Man' low at 23030. The breakdown from the channel range at 22180 amplified the fall towards its 200 DEMA support level around 21248 to complete the channel pattern target. The ongoing instability might subside once there is a clear announcement of the upcoming cabinet formation & road ahead, which may keep the volatility meter high. Traders may continue to exercise caution & refrain from building leverage positions until the event volatility cools down completely below 18 levels on India VIX. Option data for the week indicates 22000 to remain a stiff resistance while support so far looks dependable at 21500 followed by 21000 (monthly basis). Traders may continue to exercise caution & refrain from building leverage positions until the event volatility cools down completely. Traders are advised to remain selective while deploying longs & utilize intraday declines to add longs rather than chasing breakout moves. While investors should start looking for fresh emerging pockets of strength from here on until the index completes its time correction / consolidation.

Trade Scanner: ABBOTTINDIA, AUROPHARMA, BRITANNIA, BIRLASOFT, CONCOR, HDFCLIFE, IGL, NAUKRI, TATAPOWER, ULTRACEMCO. ABCAPITAL, BHARATFORG, DLF, DRREDDY, GAIL, JUBLFOOD, KOTAKBANK.

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