# Daily Research Report



# Dt.: 14th Dec. 2023

INDEX	NIFTY	BANKNIFTY	USDINR		
Outlook	Neutral	Neutral	Neutral		

### INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value		
FII	19,273.27	14,562.41	+ 4,710.86		
DII	8,697.17	9,655.66	- 958.49		

## TRADE STATISTICS FOR 13/12/2023

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	286071	25211.48	
Stock Fut.	1054778	85197.66	
Index Opt.	763360705	57690007.34	0.96
Stock Opt.	5474515	456578.64	
F&O Total	770176069	58256995.12	

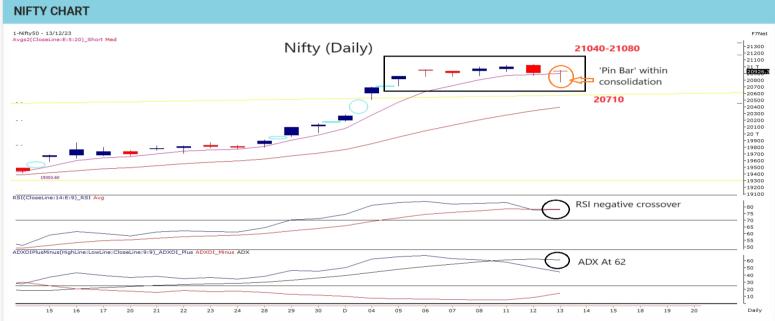
#### **CURRENCY SUPPORT - RESISTANCE FOR THE DAY**

Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.38	82.70	83.10	83.40	83.55	83.75
EURINR	91.01	88.85	90.50	91.00	91.90	92.90
GBPINR	105.00	103.70	104.50	105.11	105.96	106.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

### **CURRENCY RECOMMENDATION FOR THE DAY**

USDINR	Buy around 83.35 Target 83.50 stoploss 83.25
EURINR	Buy around 89.75 Target 90.50 Stop loss 89.45
GBPINR	Buy around 104.70 Target 105.30 Stop loss 104.4
JPYINR	Buy around 57.08 Target 58.50 Stop loss 56.70

PIVOT TABLE				NIFTY FUT.			BANK NIFTY FUT.						
	R2	R1	PIVOT	S1	S2		TRIGGER	T1	T2		TRIGGER	T1	T2
NIFTY	21247	21107	20936	20766	20665	Above	21130	21243	21357	Above	47586	47816	48178
BANKNIFTY	47816	47336	47185	46735	46466	Below	20909	20507	20180	Below	46900	46466	46197



Nifty slipped below 20980 after trending above its 5-DEMA support level for 28 sessions. On its daily scale it has formed two contradictory patterns within the ongoing consolidation viz. the recent an "Hanging Man" candlestick formation and yesterdays "Pin Bar" candlestick which is a bullish indication. Both patterns need a confirmatory close outside its respective pattern range for unlocking its impeding either side move. Option data suggests that 21000-21100 will continue to be a formidable barrier for the coming week, but a decline below 20700 PE OI cluster support would have significant negative ramifications for the index. With its daily RSI indicated a negative crossover within its overbought zone, and its ADX is at 63, confirming the lack of strength that complements the ongoing unwinding pressure. Both these indicators support weakness. Hence it is advised to reduce longs /stay light of positions to renter at lower levels around 20340 (Gap Support) as the outcome of the FOMC meeting is quickly approaching. At this point, aggressive shorts might also be taken into consideration, but leverage positions can be added after a confirmatory close below 20710.

Trade Scanner: ADANI PORT, AMBUJACEM, BANKBARODA, DRLALPATHLAB, MARUTI, TATA COMMUNICATIONS, HINDUSTAN UNILEVER, EXIDE IND., SHREECEM, ONGC, TECHM, ZYDUSLIFE,

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