

Dt.: 30th May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14,162.04	20,003.88	-5841.84
DII	12,954.15	7,720.36	+5,233.79

TRADE STATISTICS FOR 29/05/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	918992	58897.24	
Stock Fut.	3543253	273629.91	
Index Opt.	725009911	51084909	0.65
Stock Opt.	6178537	524741.37	
F&O Total	735650693	51942178	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23440	23200	22796	22281	22041
BANKNIFTY	51155	50104	49550	48480	47920

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23180	23450	23800
Below	22600	22300	22070

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48700	49600	50100
Below	48400	48100	47600



After trending above it for 14 sessions in a row the Nifty index registered a close below its 5 DEMA support level of 22830. The gap area at 22915 now serves as a key resistance zone for the day while the 20 DEMA area near 22630 remains a crucial support for today. Options data indicates 22500 as a strong put writing zone while 22800 holds as strong hurdle with confident call writing witnessed even in yesterday's session. But the OI-PCR is placed at 0.65; which serves as an extreme oversold territory; ripe for a pullback. Even both its trend strength indicators are trending higher with ADX around its 30 level; strong sign of conviction & further momentum. A hint of instability might be seen as the election results get closer which could increase market volatility. Traders may continue to exercise caution & refrain from building leverage positions until the event volatility cools down. Traders are advised to remain selective while deploying longs & utilize intraday declines to add longs rather than chasing breakout moves. For the day expect volatility to have an upper hand as a rebound back towards the upper end of the immediate range around 22830 could be likely with support base around 22630-22500.

Trade Scanner: AUBANK, BATAINDIA, COLPAL, DRREDDY, MOTHERSON, TITAN, TORNTPHARMA. DABUR, HDFCBANK, IOC, IPCALABS, LAURUSLABS, RELIANCE, TECHM.

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