

Dt.: 18th Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	17317.91	27896.04	-10578.13
DII	15188.62	11182.18	+4006.44

TRADE STATISTICS FOR 17/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	759341	64334.59	
Stock Fut.	1607092	132085.42	
Index Opt.	809411549	60988674.08	0.54
Stock Opt.	6984738	588623.52	
F&O Total	818762720	61773717.61	

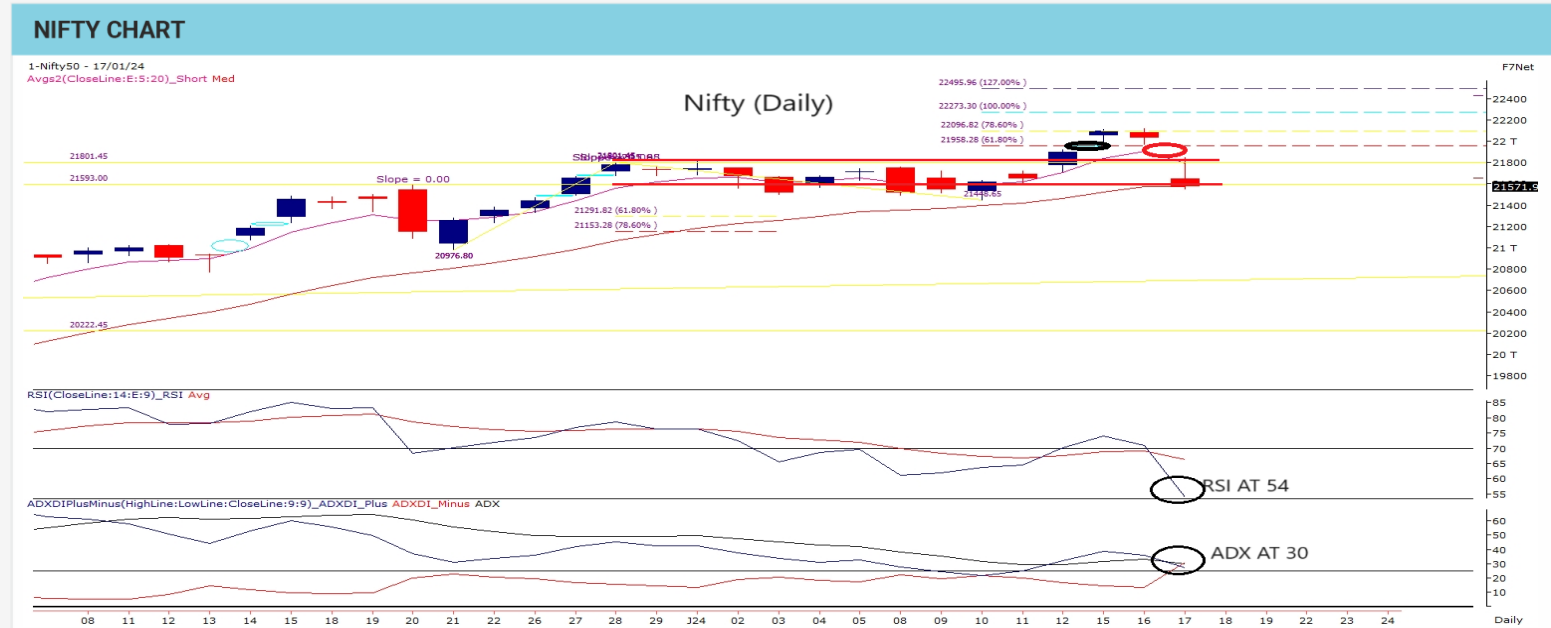
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	91.01	88.85	90.20	91.00	92.90	93.90
GBPINR	105.50	103.70	104.50	106.00	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.07 Target 83.27 stoploss 82.95
EURINR	Sell around 90.70 Target 90.40 Stop loss 91.00
GBPINR	Sell around 105.50 Target 105.00 Stop loss 105.8
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22236	22065	21586	21277	21106
BANKNIFTY	48239	47625	47153	46481	45951

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22150	22308	22621
Below	21500	21320	21139

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48930	49775	50418
Below	45850	45262	44718



Nifty pulling itself back within its prior oscillation range is not a good sign for momentum strength. The latest GAP at 21950 zone now becomes a significant resistance zone for the rest of the series while support cluster on a weekly basis remains around 21500. Options data indicates a wider range of 21800-21000 for the rest of the series. While immediate significant support cluster is placed around 21300. A sustained weekly close or a consecutive closing on its daily basis below 21530 would mark the failure of the recent up move which would lead to further price correction. Significant call writing from 21600 & 21700 warrants caution for any pullback trades to sustain hence for traders its ideal to refrain from any bottom reversal trades during the day & deploy stock specific trades while investors should review their folios & wait for opportunities to add longs once the price action stabilizes. For the day expect oscillating moves within the broad range of 21600-21300 with regular bouts of volatility which will present either side trading opportunities.

Trade Scanner: L&T TECHNOLOGY, LIC, TITAN, INDUSTOWER
JSW STEEL, JINDAL STEEL, LAURAS LABS, VODAFONE, INDUSTOWER

RESEARCH DESK: Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

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