

Dt.: 23rd Aug, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	18,462.95	17,091.16	+1,371.79
DII	12,239.70	9,267.90	+2,971.80

TRADE STATISTICS FOR 22/08/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	350569	23989.16	
Stock Fut.	1598634	126450.4	
Index Opt.	608330120	38625567	1.05
Stock Opt.	7349713	606532.4	
F&O Total	617629036	39382539	

Nifty Action: 22/08/2024

24,811.50 ▲
41.30 (0.17%)

Open **24,863.40** High **24,867.35** Low **24,784.45**

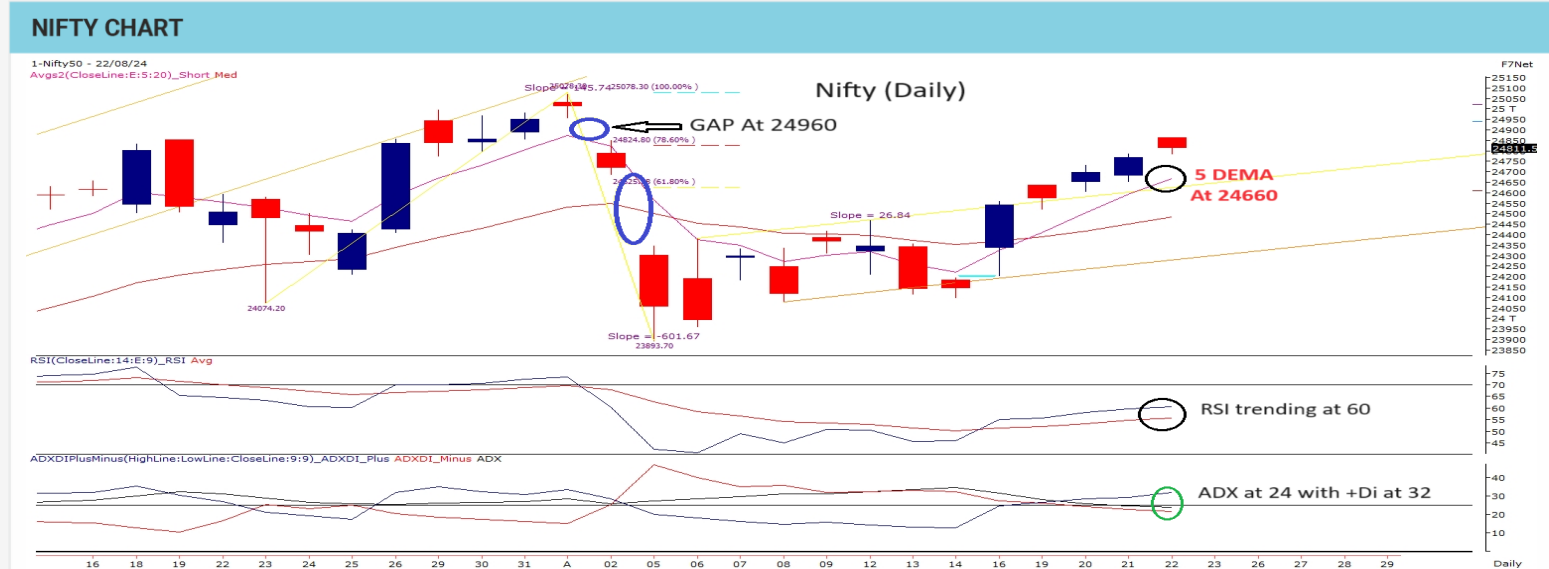
Advances - 27 Declines - 23 Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25196	25012	24810	24537	24356
BANKNIFTY	51985	51469	50997	50132	49785

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24900	25012	25350
Below	24500	23885	23570

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51200	51968	52365
Below	50400	49856	49251



Nifty advanced ahead to fill the 02nd August Gap area around 24960. It has been trending above its 5 DEMA level confidently which is now placed at 24660. Both its trend strength indicators are well placed within their respective positive zone with the daily RSI trending above 60 while ADX is hovering around its 25 level with its +DI now trending above 29 level. Nifty Bank is making its comeback by establishing a close above its 20 DEMA resistance level after 04th July 2024 with its Daily RSI trending above 50 level; which is a strong sign of strength. Options data clearly exhibits 24700 as a make-or-break level for momentum longs to continue as the index scales higher towards 25000 zone. Unwinding in 24700 CE OI has accelerated the up move towards the daily gap resistance area around 24940. Momentum investors should keep adding to their long positions as long as the index trends above its 5 months EMA level of 23900. The support base for the final week has been elevated to 24700 from 24500, with its weekly RSI displaying a bullish crossover which indicates that there could be incremental momentum to push the index immediately beyond 24960-25000 zone in the coming week itself.

Trade Scanner: ACC, ASTRAL, BHARATFORG, BRITANNIA, DALMIA BHARAT, CHOLAFIN, HAVELLS, HINDUNILVR, ICICI BANK, JSWSTEEL, TATACOMM, LUPIN, MARICO, SBILIFE, UBL. ALKEM, AUROPHARMA, GODREJPROP, M&M, NMDC, ONGC, PERSISTENT, WIPRO.

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