

Dt.: 12th Mar, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	10,787.26	7548.87	3,238.39
DII	23,691.23	19,478.47	4,212.76

TRADE STATISTICS FOR 11/03/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	344627	30522.63	
Stock Fut.	1103768	98787.80	
Index Opt.	277797479	23180287.95	0.69
Stock Opt.	4349986	409174.88	
F&O Total	283595860	23718773.26	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.45	82.68	82.85	83.25	83.75
EURINR	90.15	88.85	89.20	90.00	91.90	93.90
GBPINR	106.00	103.70	104.50	105.00	105.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 82.65 Target 82.85 stoploss 82.58
EURINR	Buy around 90.31 Target 90.70 Stop loss 90.10
GBPINR	Buy around 106.00 Target 106.70 Stop loss 105.8
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22906	22604	22414	22303	22113
BANKNIFTY	48267	47729	47297	46759	46328

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22622	22796	22972
Below	22376	22200	22078

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47876	48394	48829
Below	47473	46988	46552



After the sequence of consecutive narrow ranged bodies Nifty50 index displayed a bearish candle with a close near its 5 DEMA support. On its daily scale the price continues to oscillate within the expected consolidation band of 22500-22100 range. Sustained price action above its CE OI cluster resistance around 22500 could push the index immediately towards this month anticipated price target zone around 22730. Options data indicates an expansion in range from 22500 towards 22800 on the higher side while base looks firm at 22300-22200 itself. Since the India VIX (Volatility /Fear Index) still remains confined within 16 level (its 200 WEMA level) & 14.70 (its 5 WEMA); a consolidation breakout would be an early sign for traders deploy confident leverage positions on either side. Until then the outlook remains neutral to cautious as sector rotational move would attract further rise in volatility. Short term support base for the week could be raised to 22280 now while major trend continuation stoploss remains at 21130.

Trade Scanner: APOLLOHOSP, BRITANNIA, DRREDDY, MUTHOOTFIN, PFC, TCS, POLYCAB, HCLTECH.
BEL, DALMIA BHARAT, CANFINHOME, INDHOTEL, RBLBANK, SUNPHARMA.

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