

Daily Research Report

Dt.: 29th Oct, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,393.30	16,621.38	-3,228.08
DII	12,258.32	10,857.47	+1,400.85

TRADE STATISTICS FOR 28/10/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	644531	42803.73	
Stock Fut.	3819309	289146.3	
Index Opt.	361131939	23668577	0.75
Stock Opt.	9530531	747040.4	
F&O Total	375126310	24747567	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24745	24612	24400	23985	23847
BANKNIFTY	53325	51995	51310	50231	49658

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24500	25166	25757
Below	24000	23585	23251

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51500	52514	53254
Below	50000	49347	48441



An 'Inside Bar' formation on the daily chart signals a possible bullish revival, contingent upon a mandatory close above 24,440 to activate its upward potential. With trend strength indicators aligned with price action, there's no indication of a diverging trend, supporting the probability of a bullish move. Options data for the final week of October expiry reveals an expanding range, with 24,500 acting as a robust resistance and a reinforced support at 24,000, established yesterday. The low Open Interest Put Call Ratio (OIPCR) ahead of expiry week hints at potential short covering, which could push the index above 24,500. Given the index's correction from all-time highs, long-term investors might consider the 24,500-24,000 demand zone ideal for building positions once a bullish reversal is confirmed with a decisive close above 24,500. For now, however, a cautious approach is advised until more distinct directional signals appear.

Trade Scanner: APOLLO HOSPITAL, BANK BARODA, BHEL, BEL, COFORGE, CANARA BANK, CIPLA, DALMIA BHARAT, DIVISLAB, DLF, HIND UNILEVER, ICICI BANK, INDIAN HOTEL, ITC, JSWSTEEL, LUPIN, PVRINOX, VOLTAS. AXISBANK, BRITANNIA, BHARTI AIRTEL, BHARATFOGE, FEDERAL BANK, MGL, INDIGO, SUNPHARMA, UNITED SPIRITS, ZYDUSLIFE.

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