

Dt.: 11th Nov, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	9,336.94	12,740.98	-3,404.04
DII	11,246.96	9,498.52	+1,748.44

TRADE STATISTICS FOR 08/11/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	353003	23533.84	
Stock Fut.	1472375	97207.79	
Index Opt.	168488574	11459387	1.19
Stock Opt.	6671292	455902.04	
F&O Total	176985244	12036030	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24745	24658	24140	24025	23824
BANKNIFTY	54250	53721	51600	51010	50447

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24400	24874	25214
Below	23800	23415	23658

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52700	53589	54258
Below	51400	49685	49025



It seems the index is poised at a pivotal stage with potential signs of bullish reversal, yet it still requires solid confirmation above 24540. The "Piercing Line" pattern near 23,800 is a promising base which also coincides with the channel pattern support zone. However, breaking above 24,540 on a consistent closing basis is essential for a clear trend reversal. The daily RSI's positive divergence with the two-point support hint at weakening bearish momentum, which could stabilize any downside pressures. With options data indicating a 24,300–24,500 trading range and strong support around 24,000, it's wise to monitor these levels. A shift in the monthly ceiling towards 25,000–25,200 suggests an improved sentiment, especially as India VIX cooling from 19 to 15 implies reduced selling pressure. For now, traders may adopt a cautious long-short strategy. If the index manages a weekly close above 24,460–24,560, it would likely affirm a more substantial upward trend, warranting increased long positions beyond 24,600 for a more aggressive stance.

Trade Scanner: ACC, ASIAN PAINTS, AB CAPITAL, BAJAJ AUTO, BAJAJ FINANCE, BHARATFORGE, BEL, DIVISLAB, HDFC AMC, LTIM, NAUKRI, KOTAKBANK, INFOSYS, SBIN, TATA CONSUMER. ABB, AUROPHARMA, AU SMALL BANK, BANDHANBANK, DLF, EXIDE, GRANUALS, HINDALCO, INDUSIND BANK, ITC.

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