

Daily Research Report

Dt.: 09th May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	11,984.54	18,653.64	-6,669.10
DII	15,333.26	9,404.45	+5928.81

TRADE STATISTICS FOR 08/05/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	522745	32423.28	
Stock Fut.	1589285	119822.11	
Index Opt.	774202209	53238989	0.58
Stock Opt.	5341144	418979.26	
F&O Total	781655383	53810213	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23400	23000	22390	21990	21380
BANKNIFTY	49760	49220	48650	48170	47700

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22530	22860	23110
Below	22200	21800	21420

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48650	49000	49930
Below	48000	47740	46990



Nifty saw marginal gain today after three consecutive negative closing. On daily chart, it is still below its 5 and 21-day moving average suggesting bearish trend. Momentum oscillator RSI_14 is also confirming the trend as it is around 47, below its mean average of 50. Next support emerges for Nifty around 22,200 and breach below that would open doors till 21,960 and 21,800. On the higher side 22,500 continues to remain resistance and major hurdle. Options data also shows significant call writing at 22,500 while highest open interest of PE at 22,000 could provide some support for the market. Traders should look to cover their short positions around 22,000 and any long positions should be exited below 22,200.

Trade Scanner: ABB, CROMPTON, ESCORTS, HAVELLS, LT, MARICO, POWERGRID, TVSMOTOR. BERGERPAINT, CHOLAFIN, MANAPPURAM, PEL, PIDILITIND, SHRIRAMFIN, SRF.

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

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