

Dt.: 14th May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	15,691.02	13,515.16	+2,175.86
DII	11,876.45	11,220.69	+655.76

TRADE STATISTICS FOR 14/06/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	365058	23908.69	
Stock Fut.	1352048	113644.20	
Index Opt.	210579312	16176835.54	1.41
Stock Opt.	6655350	593933.85	
F&O Total	218951768	16908322.28	

Nifty Action: 14/06/2024

Updated: 12-Jun-2024 15:30 IST

23,322.95 ▲
58.10 (0.25%)
High 23,441.95
Open 23,344.45
Low 23,295.95

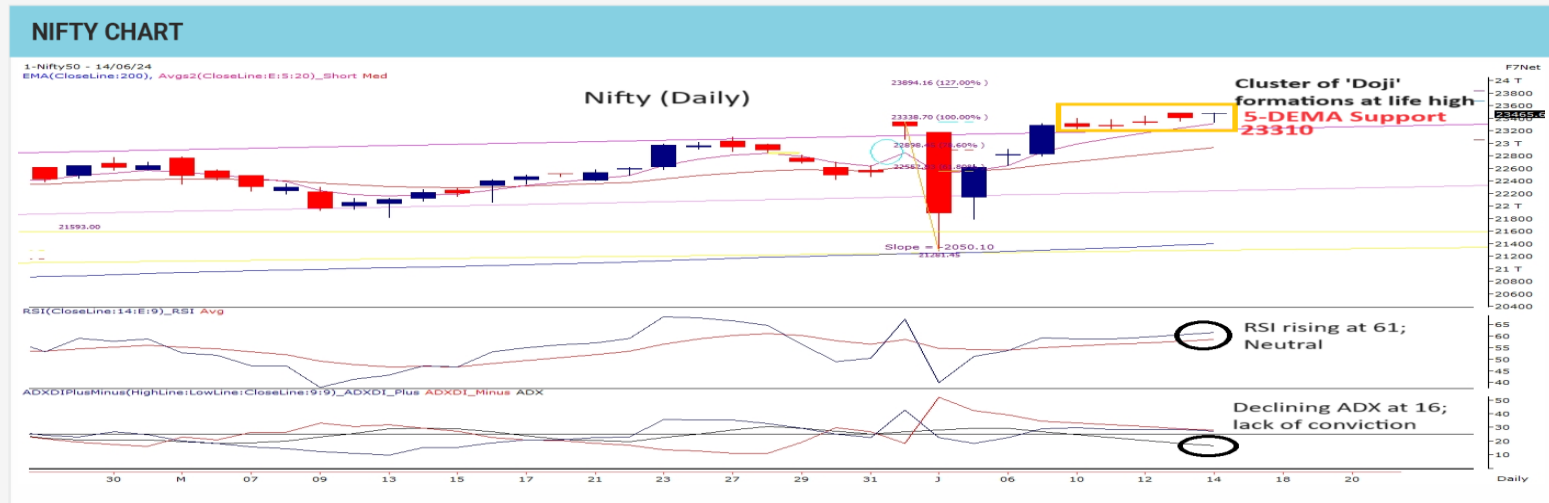
Advances - 32 Declines - 18 Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25110	24443	23770	22500	22010
BANKNIFTY	52850	51260	50200	49677	48900

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23900	24560	25260
Below	23100	22800	22250

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	50300	51200	52900
Below	49500	48600	48020



As Nifty established a cluster of "Doji" candlestick pattern around its life high zone last week, it showed more signs of not being confident enough to break through the major obstacle at 23560. Indecisiveness and lack of confidence are indicated by the repeated recurrence of "Doji" formations with profit booking indicators close to their life high zone. However, it is continuing to close above the high impact trading candle zone of June 4, 24 with a high around 23180, suggesting that the moderate upward trend may continue. A clear breakthrough over 23560, however, would trigger a momentum play. The 23180 level is currently the best place to assess the continuation of the bullish trend, but a sustained rise over 23560 may encounter additional hurdles as well. For this series, options data shows a confident writing base around 23000 and a strong upper bound at 24000. Weekly options show that a distinct momentum trend may develop on either side of the immediate range of 23300–23500. Sustaining above 23560 would be a positive indication that the trend momentum is continuing and might drive the index up to 23900. Hence traders may utilize intraday dips to add longs until 23180 holds; while aggressive longs may be opted only once the index registers a firm close above 23560, for traders to pursue breakout moves towards 23900.

Trade Scanner: ABB, ADANIET, CANFIN HOMES, CIPLA, DR.REDDY LABS, GRASIM LTD., HDFC BANK LTD., ICICI PRU. LIFE, LT FINANCE, PVR INOX, SYNGENE. BALRAMPUR CHINI, COFORGE LTD., HAVELLS LTD., LAURAS LAB, MUTHOOOTH FINANCE, TATA CHEM.

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