

# Daily Research Report



Dt.: 21<sup>st</sup> May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	50.71	143.66	-92.95
DII	149.06	301.93	-152.87

TRADE STATISTICS FOR 18/05/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	60049	3725.12	
Stock Fut.	253648	21641.16	
Index Opt.	29559885	2000580.5	1.22
Stock Opt.	1251333	115206.39	
F&O Total	31124915	2141153.2	

## Nifty Action: 18/05/2024



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23108	22848	22450	22192	21795
BANKNIFTY	50617	49935	48678	47995	46740

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22640	22930	23170
Below	22360	22000	21750

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48500	48850	49140
Below	47700	47400	46900



Nifty continued to retain its bullish sequence throughout the week as it never closed below its previous days swing low despite of the ongoing spike in volatility. On its daily scale it is trending confidently above its 5 & 20 DEMA levels of 22385 to 22336 respectively. The crossover of these short-term averages along with its RSI trending above its 50 level is a good sign of confidence amidst the traders. Option data indicates elevated base formation around 22500-22400 zone for the week while higher activity bound shifts higher towards 23000 from 22800, which compliments the conviction amidst bullish traders. Technically from here on 22050 becomes a key pivotal support for the fresh unfolding event momentum & hence serves as an ideal stop loss zone for positional longs. While traders may continue to exercise caution & refrain from building leverage positions until the event volatility cools down. Traders are advised to remain selective while deploying longs & utilize intraday declines to add longs rather than chasing breakout moves.

**Trade Scanner:** AUROPHARMA, BHEL, NATIONALUM, PNB, TATACOMM, TATAPOWER, VEDL.  
ASTRAL, CIPLA, HINDPETRO, JUBLFOOD, LICHSGFIN, MGL, PAGEIND.

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