

Dt.: 14th May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	10,309.45	14,808.37	-4,498.92
DII	12,55.75	9,093.00	+3,562.75

TRADE STATISTICS FOR 13/05/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	648303	39927.28	
Stock Fut.	1563535	120047.73	
Index Opt.	417410128	30003543	0.77
Stock Opt.	5646057	459379.65	
F&O Total	425268023	30622897	

Nifty Action: 13/05/2024

Updated: 13-May-2024 15:30 IST

22,104.05 ▲ 48.85 (0.22%)

Open **22,027.95** High **22,131.65** Low **21,821.05**

Advances - 29 Declines - 21 Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22550	22280	22100	21830	21550
BANKNIFTY	49935	48670	47995	46780	46056

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22300	22530	22930
Below	21900	21740	21490

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48100	48880	49800
Below	47600	47340	46900



Nifty commenced the week on a weak note as it slipped towards 21830 zone but eventually recovered all its losses to close the day above its previous days close at 22104. On its daily scale it has displayed yet another session of resilience while defending the 22000 supports. At the end it formed yet another bullish reversal candlestick pattern viz. the 'Bullish Hammer' which also awaits confirmatory close 22210 for activation of its bullish implications. With both its trend strength indicators still displaying weakness with ADX trending higher at 29 level while RSI still slipping lower around its 43 level it's better to wait for a confirmatory close above 22360 to conclude a firm reversal. Until then expect the immediate trend the remain bearish with immediate support near 21830 followed by 21600. Traders are advised to remain selective while deploying any either side trades until the index continues its downward movement. Since the ongoing surge in volatility is expected to continue its ideal to keep leverage positions low or deploy adequate hedge until volatility cool down.

Trade Scanner: ABBOTT INDIA, AB CAPITAL, ALKEM, AXISBANK, BAJFINANCE, COFORGE, DABUR, GUJGAS, LTTS, LUPIN. APOLLOTYRE, COAL INDIA, ITC, LICHSFIN, LTIM, MGL, RELIANCE, TITAN, TATAPOWER.

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