# **Daily Research Report**

## Dt.: 22<sup>nd</sup> Nov. 2023

INDEX	NIFTY	BANKNIFTY	USDINR	
Outlook	Neutral Neutral		Neutral	
INSTITUTIONAL TRADING ACTIVITY IN CRS.				
Category	Buy Value	Sell Value	Net Value	
FII	10471.83	10927.42	-455.59	
DII	6361.92	5640.40	+721.52	

## TRADE STATISTICS FOR 21/11/2023

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	197094	15864.01	
Stock Fut.	851057	63712.67	
Index Opt.	386008420	29802510	1.05
Stock Opt.	4698491	358102.27	
F&O Total	391755062	30240189	

#### CURRENCY SUPPORT - RESISTANCE FOR THE DAY

Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.70	83.00	83.25	83.35	83.75
EURINR	91.01	88.85	90.20	91.00	91.60	92.90
GBPINR	103.40	101.20	10312	104.01	104.96	105.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

#### CURRENCY RECOMMENDATION FOR THE DAY

USDINR	Buy around 83.22 Target 83.50 stoploss 83.10
EURINR	Buy around 90.95 Target 91.50 Stop loss 90.50
GBPINR	Buy around 104.10 Target 104.90 Stop loss 103.7
JPYINR	Sell around 56.08 Target 55.50 Stop loss 56.30



# **NIFTY CHART**



Post a consecutive sequence of 'Inside Bar' formations the index saw a consolidation breakout move but it formed a narrow-ranged body despite of the significant gap up move. It has been holding above its 5 days EMA support level of 19700 which can be qualified as a momentum-based stop loss zone but the major pivotal support for the week remains at 19470 (Weekly Gap Support). With its daily ADX now turning upwards while RSI continues to trend higher at 58; a decisive breakout above 25 on its ADX would amplify the up move & help index to extend its up move towards 20122 during the month of November itself. In the short term, expect the index to hold steady until 19550 is not breached, while a breakout from its weekly channel resistance above 19900 would immediately extend the upward trend further towards 20120 during the current series itself.

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Trade Scanner: ASHOKLEY, ASTRAL, BHARATFORG, CANFINHOME, DRREDDY, EXIDEINDS, HDFCLIFE, JSWSTEEL, PVRINOX, SBILIFE, AUSMALLBANK, BPCL, CHOLAFIN, MGL,SBIN.

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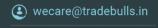
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