

Daily Research Report



Dt.: 11th Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	9621.87	11343.22	-1721.35
DII	10461.84	8381.83	+2080.01

TRADE STATISTICS FOR 10/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	321500	28572.57	
Stock Fut.	100647	81700.41	
Index Opt.	806687037	61397658.42	0.91
Stock Opt.	4400652	368993.72	
F&O Total	812409836	61876925.12	

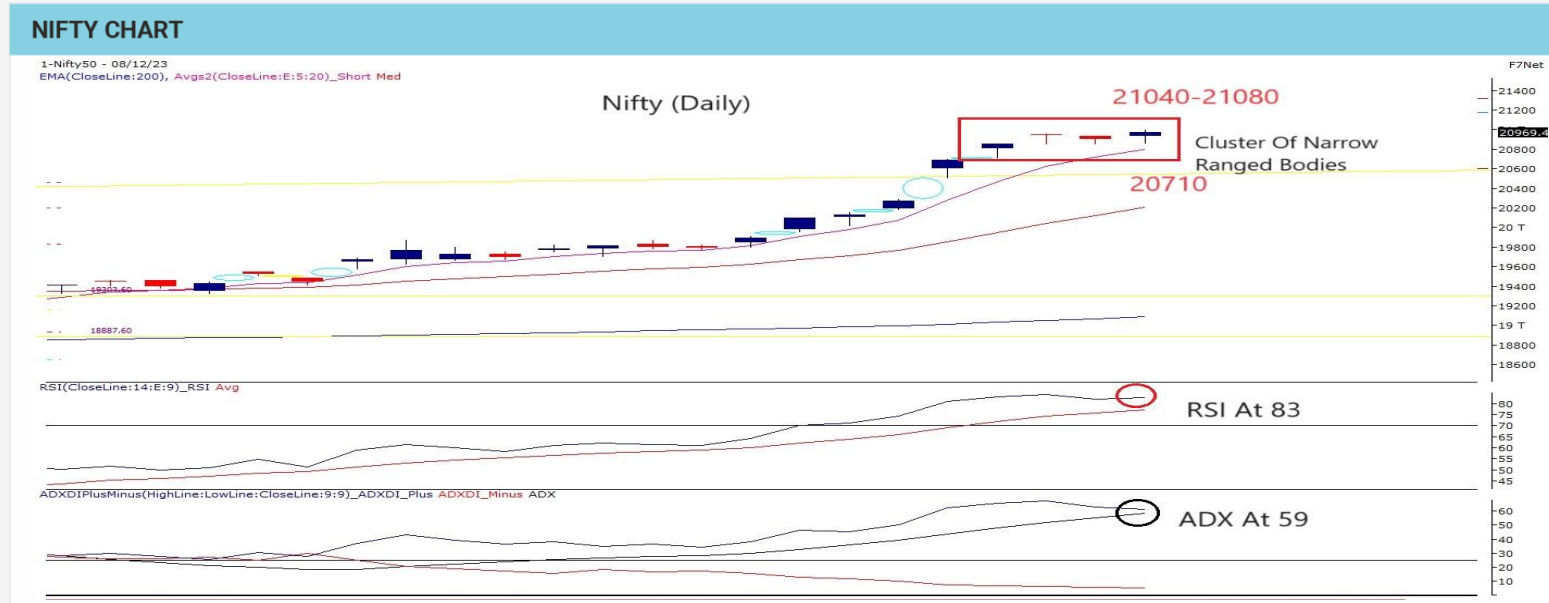
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.75	83.00	83.20	83.45	83.75
EURINR	91.01	88.85	90.20	91.00	92.90	93.90
GBPINR	105.50	103.70	104.50	106.00	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.20 Target 83.08 stoploss 83.30
EURINR	Sell around 91.00 Target 91.00 Stop loss 91.20
GBPINR	Sell around 105.90 Target 105.00 Stop loss 106.4
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22015	21863	21681	21347	21095
BANKNIFTY	48988	48030	47600	47061	46062

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22000	22245	22465
Below	21514	21353	21127

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48978	49945	50022
Below	47321	46704	46177



Nifty again saw buying interest near its immediate support zone. It retained its close within its previous day's trading range which is an 'Inside Bar' formation on its daily scale. Index still continues to oscillate within its immediate range of 21800-21500. According to options data, the Nifty 50 is expected to retain its support at 21500-21400 zone while it may face immediate resistance at 21,800, and a break through there could push the index above 22,000. It is therefore best to maintain the trailing stop higher below 21390 (below 20-DEMA) on closing basis for any new additions in long positions, as it is too soon to assume any significant loss of momentum or change in trend. The strategy stays in place until there is a reversal pattern or the index consistently closes below the swing support range of its previous day's low. Redeploying leverage longs is optimal once above 21840. While the major trend stop level at 20980 remains intact, any declines, if any, could be used to add longs with a trailing stop level of 21330 until broken on a closing basis.

Trade Scanner: ADANIENT, BALKRISIND, BANKBARODA, BSOFT, DRREDDY, GNFC, HINDALCO, INDUSINDBK, LTTS, JSWSTEEL, DIVISLAB, HPCL, ICICIPRULIFE, MCX, MGL, SHREECEM.

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