Daily Research Report



Dt.: 3rd Sep, 2024

| INDEX | NIFTY | BANKNIFTY | USDINR | |
|---------|---------|-----------|---------|--|
| Outlook | Bullish | Bullish | Neutral | |

INSTITUTIONAL TRADING ACTIVITY IN CRS.

| Category | Buy Value | Sell Value | Net Value |
|----------|-----------|------------|-----------|
| FII | 13,772.63 | 12,037.17 | +1,735.46 |
| DII | 12,538.52 | 12,182.15 | +356.37 |

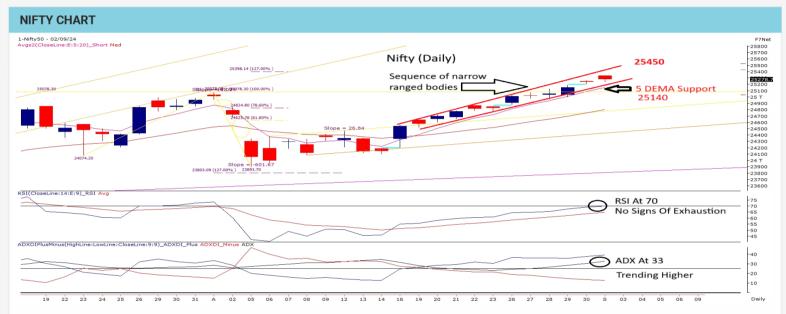
| Instrument | No. of Contracts | Turnover (Cr.) | Put Call Ratio |
|------------|---------------------|-------------------|-------------------|
| Index Fut. | 342201 | 23274.82 | |
| Stock Fut. | 1301294 | 107016.3 | |
| Index Opt. | 348222707 | 23467365 | 0.96 |
| Stock Opt. | 5435984 | 461787.2 | |
| F&O Total | 355302186 | 24059444 | |

Nifty Action: 02/09/2024



| PIVOT TABLE | | | | | | |
|-------------|-------|-------|-------|-------|-------|--|
| | R2 | R1 | PIVOT | S1 | S2 | |
| NIFTY | 25575 | 25447 | 25268 | 24850 | 24887 | |
| BANKNIFTY | 52321 | 51798 | 51422 | 50456 | 49936 | |

| NIFTY FUT. | | | | BANK NI | FTY FUT. | | |
|------------|---------|-------|-------|---------|----------|-------|-------|
| | TRIGGER | T1 | T2 | | TRIGGER | T1 | T2 |
| Above | 25350 | 25548 | 25785 | Above | 51500 | 52012 | 52985 |
| Below | 25100 | 24859 | 24741 | Below | 51000 | 50452 | 49985 |



For the last eleven trading sessions, Nifty has been displaying narrow ranging candlestick formations, but it has managed to retain its close above the 5DEMA support line. Both of its trend strength indicators are still showing strength; thus, it is expected that the current bullish series of narrow ranging bodies will continue without any indications of a reversal formation. While the ADX has been rising steadily over 33, the daily RSI is approaching its overbought zone but shows no signs of exhaustion or divergence in strength. Options data suggests that support will be steady near 25,000 for the rest of the week, with a minor obstacle at 25,300 and a significant hurdle at 25,500. Unwinding in the 25300 strikes could provide momentum. We are still optimistic that over the first half of the series, the index will rise steadily towards 25450. Technical targets at 25810 and 25990 may come later. In the unlikely scenario that the index has a weekly closing below 24960, the entire calculation could fail. However, momentum trades have to be trimmed down if the index falls below its 5 DEMA moving average support of 25080.

Trade Scanner: AXISBANK, ALKEMLAB, BPCL, CANBANK, DLF, INDIAN HOTEL, ITC, MFSL, MARUTI, SBICARD, SRF, TITAN, TATACOMM, UNITEDSPR, UPL, ULTRACEMCO. ASHOKLEY, BHARATFORG, DR. REDDY, TVSMOTORS, ZYDUSLIFE, SIEMENS.

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Source : NSE India

Disclaimer: Investments in securities market are subject to market risk, read all the related documents carefully before investing.

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