

Daily Research Report

Dt.: 13th Dec, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Negative	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,037.09	15,960.23	+ 76.86
DII	12,206.24	10,282.92	+1,923.32

TRADE STATISTICS FOR 12/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	233988	20055.05	
Stock Fut.	993350	77713.37	
Index Opt.	461408458	38020311.15	1.49
Stock Opt.	5434290	432723.45	
F&O Total	468070086	38550803.02	

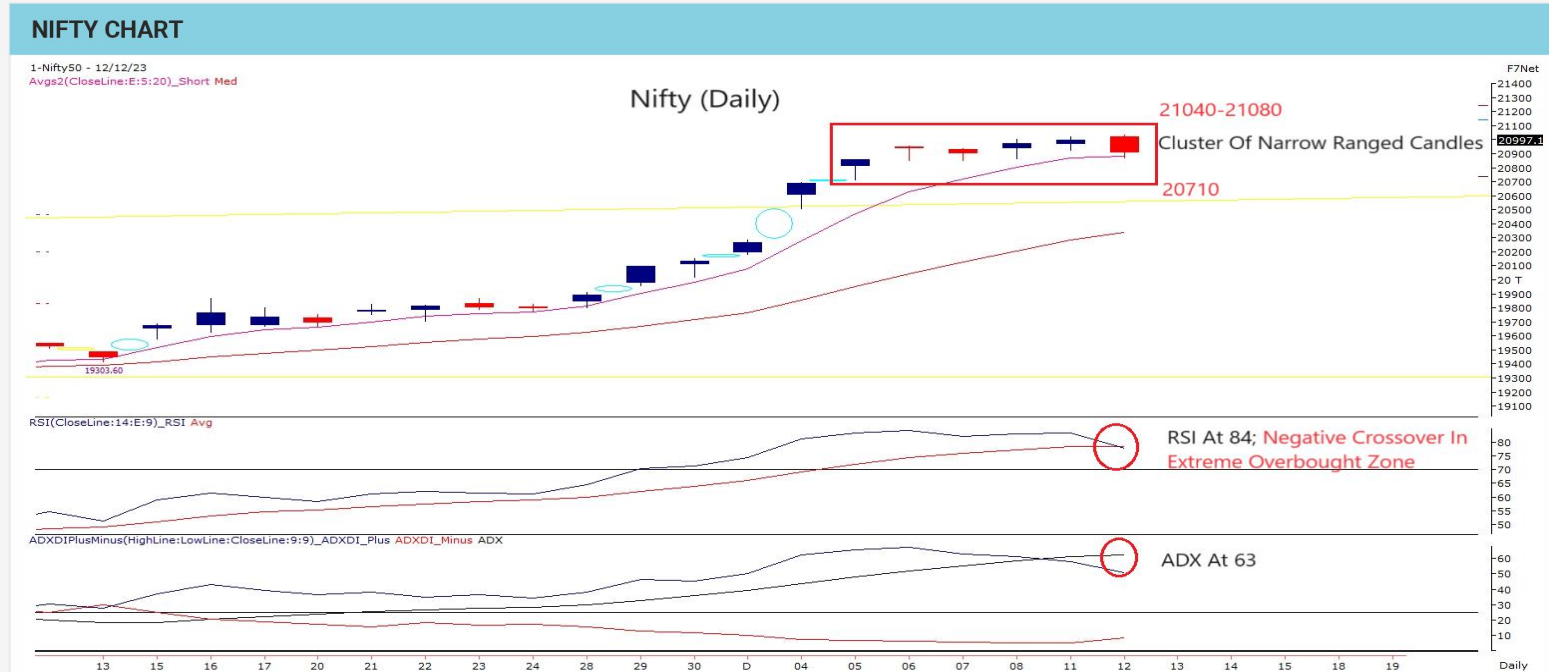
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.38	82.70	83.10	83.40	83.55	83.75
EURINR	91.01	88.85	90.50	91.00	91.90	92.90
GBPINR	105.00	103.70	104.50	105.11	105.96	106.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.35 Target 83.50 stoploss 83.25
EURINR	Buy around 89.75 Target 90.50 Stop loss 89.45
GBPINR	Buy around 104.70 Target 105.30 Stop loss 104.4
JPYINR	Buy around 57.08 Target 58.50 Stop loss 56.70

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	21201	21084	20938	20792	20748
BANKNIFTY	47940	47540	46961	46736	46511

NIFTY FUT.			
	TRIGGER	T1	T2
Above	21128	21212	21305
Below	20950	20909	20868

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47755	48120	48470
Below	47000	46700	46461



Occurrence of a 'Bearish Bar' post the sequence of narrow ranged bodies serves as a confirmation of loss in existing momentum strength. The index again took support at its 5 DEMA support level of 20880 & managed to close above the same. The recent 'Hanging Man' formation awaits confirmatory close below 20850 for bearish implications to get activated. Option data is indicating 21000 to remain a strong hurdle for the current series but the major bearish implications would come into play if the index slips below 20700. On the indicators front, its daily RSI has denoted a negative crossover within its overbought zone while its ADX is at 63 confirming the lack of strength. The ongoing rally is expected to exhaust around 21040-21080 zone & hence it is advised to reduce long positions going forward & remain light to reenter at lower levels around 20340 (Gap Support). Aggressive shorts could be considered as well at this junction but leverage positions can be added once on confirmatory close below 20710.

Trade Scanner: ADANIPOPT, BANKBARODA, DALBHARAT, ICICIPRULI, IRCTC, PFC, RAMCOCEM, TATACOMM. AARTIIND, ASHOKLEY, BHEL, IGL, PEL.

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