

Dt.: 19th Feb, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13802.04	13548.76	+253.28
DII	12165.87	10594.87	+1571

TRADE STATISTICS FOR 19/02/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	301516	26395.46	
Stock Fut.	1035565	89552.62	
Index Opt.	277015726	22885548	1.19
Stock Opt.	5313481	463244.75	
F&O Total	283666288	23464741	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	89.70	88.85	89.20	89.00	91.90	93.90
GBPINR	105.00	103.70	104.50	105.00	105.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.00 Target 83.20 stoploss 82.92
EURINR	Sell around 89.55 Target 88.90 Stop loss 89.85
GBPINR	Sell around 104.72 Target 104.00 Stop loss 105.1
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22437	22245	21824	21590	21398
BANKNIFTY	47059	46630	45904	45526	45281

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22260	22512	22713
Below	22050	21946	21752

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47000	47274	47963
Below	45904	45558	45114



Occurrence of yet another 'Doji /Spinning Top' formation near the upper end of the range warrants caution. But the ongoing trend strength may continue until the index trends above its 5DEMA support level which is placed around 21970. Both its trend strength indicators remain diverging with RSI trending higher around its 62 while ADX is yet to cross its 20 level. Their respective placement indicates lack of conviction in directional strength as of now. Option data highlights an immediate strong support zone at 22000 below which the range support is placed at 21800 while on the upside 22100-22200 itself has witnessed confident call writing action which stands as a cluster resistance. The data now indicates outer major wings placed at 22400 & 21800 itself for the final week of the series. With no sign of any change in directional play on its weekly scale; it is better to expect the ongoing oscillation to continue within the immediate range of 22140 to 21800 for the week. Outlook remains cautious until the index oscillates within this ongoing broad range with multiple resistance clusters around 22000-22140 level while key support zone is now placed at 21800 below which the major trend support stands at 21540 itself.

Trade Scanner: CIPLA, DIXON, GNFC, GMRINFRA, DRREDDY, CONCOR
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