

**Dt.: 23 Mar, 2026**

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bearish	Bearish	Bearish

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	28496.17	34014.56	-5518.39
DII	22938.31	17232.08	+5706.23

TRADE STATISTICS FOR 20/03/2026			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	239876	36925.91	
Stock Fut.	1685637	104250.7	
Index Opt.	96586491	14719036	1.08
Stock Opt.	9138341	593357.7	
F&O Total	107650345	15453570	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23453	23283	23175	23006	22898
BANKNIFTY	54787	54107	53702	53022	52614

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23550	23751	24007
Below	23000	22902	22743

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	55500	56010	56801
Below	53000	52154	51544



Gaps typically signal trend phases, not reversals. The sequence of a breakaway gap followed by a runaway gap confirms trend acceleration, with the latter often marking the midpoint of the move. The current gap lacks confirmation of an exhaustion phase, as there is no panic flush candle or climactic volume breakdown. Hence, the market may continue to exhibit further downtrend, with intermittent pullbacks respecting the lower high -lower low formation. While daily indicators are stretched, the rising ADX on the weekly timeframe indicates trend continuation strength. A measured downside extension could emerge towards the 22266 (Retracement support) to 21920 (200 WEMA support) zone, aligning with deeper retracement and long-term support. A durable reversal would require either a strong weekly bullish signal or a gap reclaim above 23850. Macro headwinds like elevated USD/INR, firm crude above \$90, persistent FII outflows, and geopolitical tensions continue to cap upside. For now, maintain a sell-on-rise mode, avoid aggressive longs, and trade with limited positions and adequate hedge while participating pullback moves.

**Trade Scanner:** AUROPHARMA, BAJAJ-AUTO, BHEL, JINDALSTEL, LAURUSLABS, POLICYBZR, RBLBANK, RELIANCE, SUNPHARMA..... AXISBANK, CDSL, HDFCLIFE, IREDA, LODHA, LTM, MAZDOCK, NATIONALUM, OIL, SBILIFE, SWIGGY.L.....

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