Daily Research Report

Tradebulls®
your TECH-BROKER

Dt.: 22st Sep, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	9,132.58	12,139.94	-3,007.36
DII	7,860.39	6,709.25	+1,158.14

TRADE STATISTICS FOR 21/09/2023

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	4465.54	365.14	-
Stock Fut.	10990.06	901.72	-
Index Opt.	3992203	364545.8	0.83
Stock Opt.	55720.47	4739.61	-
F&O Total	4063379	370552.3	-

CURRENCY SUPPORT - RESISTANCE FOR THE DAY

Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.60	82.80	83.15	83.35	83.65
EURINR	88.60	87.85	88.30	89.10	91.60	92.90
GBPINR	103.40	100.20	102.12	103.52	104.96	105.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY

USDINR	Buy around 83.05 Target 83.30 stoploss 82.95
EURINR	Sell around 89.20 Target 88.20 Stop loss 89.40
GBPINR	Sell around 102.80 Target 102.4 Stop loss 103.20
JPYINR	Buy around 56.38 Target 57.50 Stop loss 56.00

PIVOT TABLE

	R2	R1	PIVOT	S1	S2
NIFTY	19909	19824	19767	19685	19628
BANKNIFTY	45515	45069	44831	44385	44146

NIFTY FUT.

	TRIGGER	T1	T2
Above	19799	19824	19849
Below	19749	19724	19699

BANK NIFTY FUT.

	TRIGGER	T1	T2
Above	44996	45046	45096
Below	44656	44606	44556

NIFTY CHART

Index again witnessed a sustained gap down movement throughout the day as it closed the session below its 20 days EMA support zone of 19780. At the beginning of the week we saw the running trend being breached with a 'Breakdown Gap' followed by yesterdays 'RunAway Gap' which now leads a scope for the important 'Exhaustion Gap' to occur. The hurdle at 20200 has now become a key hurdle with minor resistance at 20000. Since the breakdown of key support area at 19850 confirmed the loss in ongoing bullish momentum strength the ongoing decline could see a final stretch towards 19640-19600 zone. Leverage longs should be added once a firm reversal signal is confirmed. Since major trend stop still remains at 19620 which also coincides with the 61.8% retracement support zone of its prior impulse wave. The said zone has a good scope for price stability around the same which could be an opportunity area for redeployment of long positions going forward in the upcoming October series until then one can remain light on positions & maintain a long short equation until a reversal gets set at least on its daily scale.

Trade Scanner: BERGERPAINT,BHARTIARTL,DRLALPATHLAB,HPCL,HUL,JINDALSTEEL,MPHASIS,SIEMENS
ABFRL,CIPLA,IGL,KOTAKBANK,PEL

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