

Dt.: 11th Oct, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,514.30	21,440.91	-4,926.61
DII	13,301.19	9,422.86	+3,878.33

TRADE STATISTICS FOR 10/10/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	330087	22379.52	
Stock Fut.	1152985	94260.48	
Index Opt.	668511258	42746576	1.02
Stock Opt.	5077577	427653.87	
F&O Total	675071907	43290869	

Nifty Action: 10/10/2024

24,998.45 ▲
16.50 (0.07%)

Open 25,067.05 High 25,134.05 Low 24,979.40

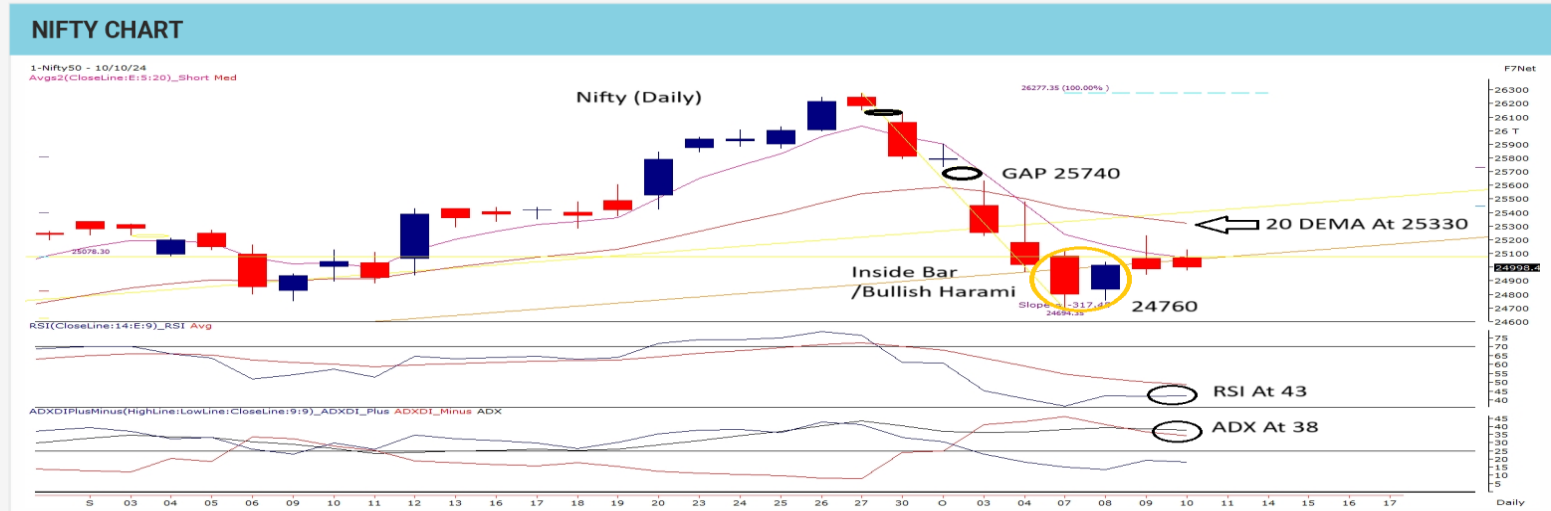
Advances - 23 Declines - 27 Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25368	25125	25000	24527	24256
BANKNIFTY	53365	52368	51600	49758	48658

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25100	25301	25655
Below	24650	24284	24068

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51800	52782	53384
Below	50900	49564	48985



The 'Bullish Harami' candlestick pattern and other technical indicators suggest a possible change in market mood based on the current price situation. The pattern is forming close to the 24,760-support zone, and a verified close above 25,140 could indicate an upward rise towards 25,740, presenting a buying opportunity. The 60-minute chart's positive price-RSI divergence is a clear sign that the recent rise may be more than a brief rebound; rather, it might be a potential trend reversal. It is noteworthy and indicates increasing strength that the index has returned over the 25,000 thresholds. The fact that the index has moved back above the 25,000 mark is significant and suggests growing strength. The ADX is 38, and the RSI is 43, suggesting room for momentum improvement. If the index can sustain its position above 25,000, short covering could trigger, especially since options data indicates upward pressure. Given these early signs of a trend reversal but lacking full confirmation, it would be prudent for momentum traders to adopt a cautious strategy. In this situation, it may be prudent to hold a combination of long and short positions while awaiting additional signs. Longer-term investors might also start building positions at the demand zone, which extends down to 24,500, in preparation for the resumption of a broader bullish trend. Although the immediate view is cautiously optimistic and backed by strong technical signs, additional evidence is needed to fully validate a trend reversal.

Trade Scanner: ABB, ASHOK LEYLAND, ADANI PORT, BHARATFORG, CANFIN HOME, CONCOR, CIPLA, ESCORTS, EXIDE INDS., GLENMARK, HAL, INDIAMART, JUBLFOOD, LTIMINDTREE, M&M, PVRINOX, SIEMENS. ASIAN PAINT, AU SMALL BANK, AARTI INDS., BPCL, BHARTI AIRTEL, FEDERAL BANK, GAIL, INDIGO, LICHSGFIN, VOLTAS.

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