

Daily Research Report

Dt.: 17 July, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	13576.085	17781.64	-4205.56
DII	19236.80	16250.39	+2986.41

TRADE STATISTICS FOR 16/07/2026

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	575622	15289.09	
Stock Fut.	1000125	74416.77	
Index Opt.	48496905	44175416	1.07
Stock Opt.	6715461	466254.7	
F&O Total	56436113	8458727	

Nifty Action: 16/07/2026



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24239	24156	24103	24019	23966
BANKNIFTY	58182	57868	57644	57357	57113

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24400	24646	24788
Below	23800	23502	23398

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	58000	58750	59122
Below	56800	56254	55745

NIFTY CHART



Consecutive 'Inside Bar' candlestick formations on the daily chart indicate that Nifty's consolidation phase is gradually maturing. The index has continued to hold above the 24000 mark, reflecting resilience at lower levels, while 24200 has emerged as an immediate resistance. For a meaningful turnaround, Nifty needs to reclaim the 24350 gap zone, followed by 24420. A sustained move above these levels would reaffirm 24000 as a strong support while preserving the broader market structure above the crucial 23800 base. Momentum indicators remain neutral and do not yet signal a decisive directional bias, suggesting that further consolidation is essential before a sustainable recovery can unfold. On the downside, a decisive close below 23800 would weaken the broader technical structure and increase the risk of an extended corrective phase. Given the recent breach of the 24000 support zone, the earlier buy-on-dips strategy should remain on hold. Fresh long positions should be considered only after the index confirms a decisive breakout above key resistance or establishes a strong base, signalling the return of bullish momentum.

Trade Scanner: ADANIENSOL, CUMMINSIND, HINDPETRO, LTM, LUPIN, NAUKRI, PREMIERENE, SIEMENS. BANKBARODA, DMART, HYUNDAI, ITC, M&M, NHPC, SWIGGY, TATAELXI, UNITDSPR, WAAREENER.

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