

Dt.: 25th June, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,720.30	14,374.27	-653.97
DII	11,251.18	12,071.65	-820.47

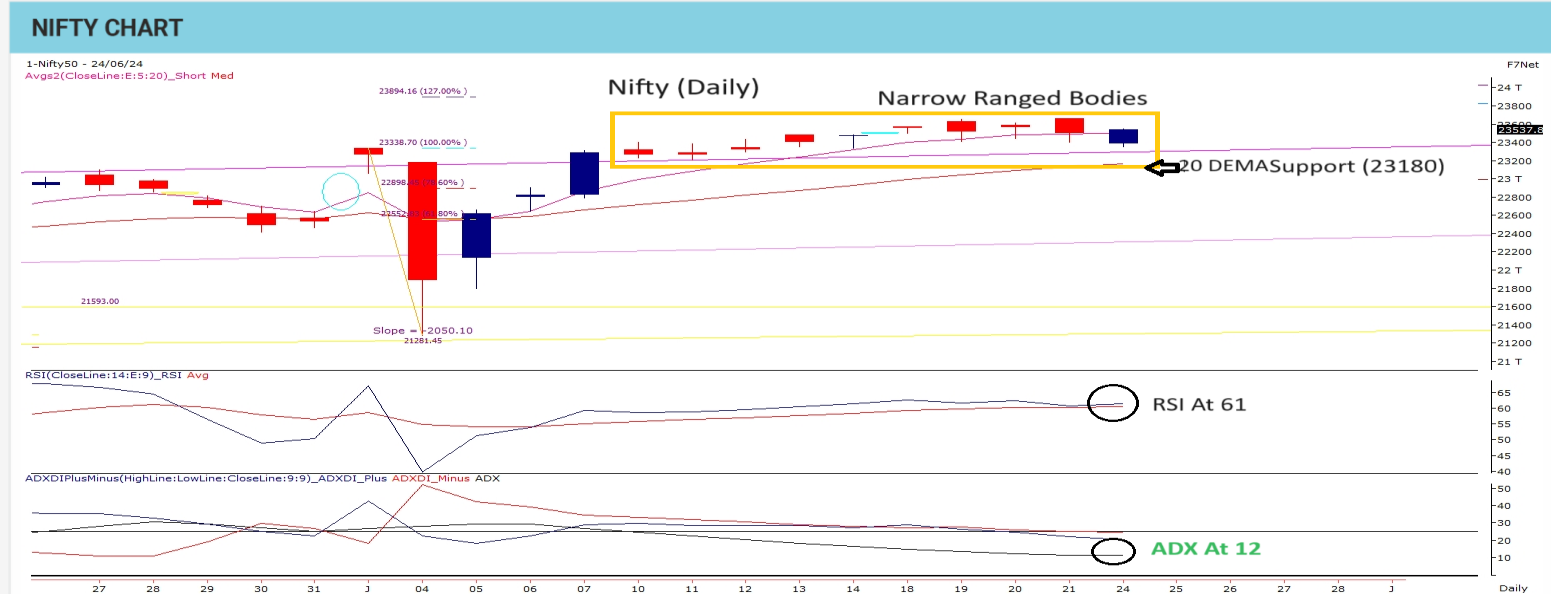
TRADE STATISTICS FOR 24/06/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	716868	47504.09	
Stock Fut.	3854440	300079.9	
Index Opt.	378815433	30515681	1.14
Stock Opt.	7537903	622717	
F&O Total	390924644	31485982	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23885	23685	23531	23352	23221
BANKNIFTY	52250	51554	51701	51225	50985

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23600	23698	23854
Below	23450	23255	23154

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51850	52221	52900
Below	51500	51002	49520



Nifty continues to face profit booking at higher levels but maintains its closing above its 5 DEMA support level of 23480. The consecutive occurrence of narrow ranged candlestick bodies warrant caution at higher levels with an expectation of rising volatility. Indecisiveness and lack of confidence are indicated by the repeated recurrence of recent "Doji" formations. A clear breakthrough over 23560, however, would trigger some momentum play & help the index scale towards 23900. The 23280 level is currently the best place to assess the continuation of the bullish trend, while a sustained rise over 23560 may encounter additional hurdles as well. For the final leg of this series as well as upcoming series, options data shows a confident writing base around 23000 and a strong upper bound at 24000. Weekly options data for today indicates an immediate range of 23400–23600 with 23500 being the probable midpoint. Traders may utilize intraday dip towards 23280 to add longs until 23180 holds; while aggressive longs may be opted only once the index registers a firm close above 23560, for traders to pursue breakout moves towards 23900.

Trade Scanner: APOLLOHOSP., BAJAJ-AUTO, CANFINHOME, CHOLAFIN, DRREDDY, GRASIM, GUJGAS, HINDALCO, ICICIPRULIFE, UNITDSPR, AXISBANK, DLF, IOC, LTTS, LUPIN, SBIN, VOLTAS, ZEEL.

RESEARCH DESK: Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

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