

Dt.: 4th Mar, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	15,712.62	15,583.68	+128.94
DII	11,987.98	8,173.45	+3814.53

TRADE STATISTICS FOR 01/03/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	528794	45717.32	
Stock Fut.	1237255	107613.8	
Index Opt.	147169707	12328141	1.33
Stock Opt.	4029052	358280.9	
F&O Total	152964808	12839753	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	89.70	88.85	89.20	89.00	91.90	93.90
GBPINR	105.00	103.70	104.50	105.00	105.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 82.88 Target 83.07 stoploss 82.80
EURINR	Buy around 89.80 Target 90.30 Stop loss 89.65
GBPINR	Sell around 105.10 Target 14.50 Stop loss 105.5
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22514	22445	22395	22254	22065
BANKNIFTY	48502	47985	47300	46201	45100

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22450	22521	22601
Below	22350	22300	22245

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47500	48012	48365
Below	47300	46588	46020



Nifty started the march series on a strong note, overturning around five days of a negative trend in a single trading day. Given the lack of any significant event triggers for the upcoming week, the current momentum is expected to persist, eventually heading towards 22500 and possibly even reaching 22730. The breakout momentum is expected to remain intact until the index continues to trend higher above 21990 (20 DEMA). Options data at the beginning of the series indicates 22200-22500 as key bounds while highest OI cluster for both Puts & Calls is placed at 22000 which acts as a make-or-break zone for ongoing bullish momentum. But since the India VIX (Volatility /Fear Index) still remains confined within 16 level (its 200 WEMA level) & 14.70 (its 5 WEMA); a consolidation breakout would be an early sign for traders deploy confident leverage positions on either side. Until then the outlook remains neutral to cautious as sector rotational move would attract further rise in volatility. While momentum stop for the short term may be placed below 21990.

Trade Scanner: BERGER PAINTS, HINDUSTAN COPPER, NESTLE INDIA, REC LTD, MARUTI. APOLLO HOSPITAL, JUBILANT FOOD, IOC, HDFC AMC, EICHER MOTORS.

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