

Daily Research Report

Dt.: 31th July, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14,451.86	20,050.50	-5,598.64
DII	18,718.94	13,153.84	5,565.10

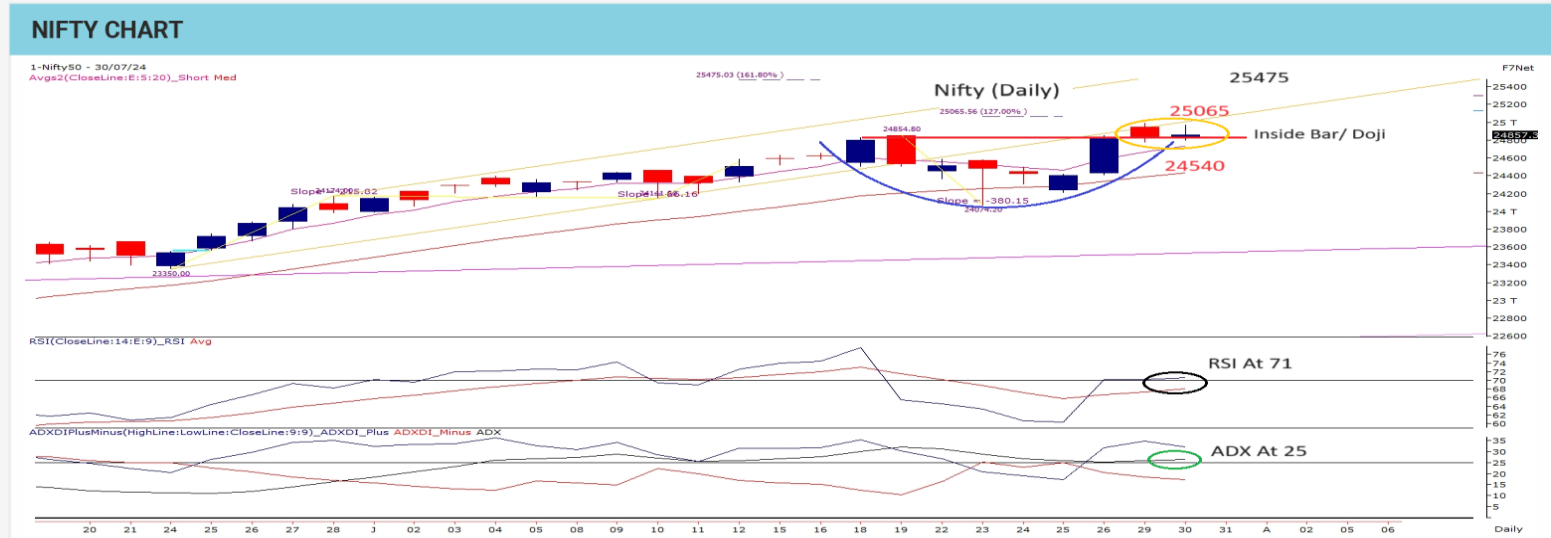
TRADE STATISTICS FOR 30/07/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	489673	33908.7	
Stock Fut.	1606414	132439.8	
Index Opt.	796225591	49729919	1.23
Stock Opt.	5128243	432377.5	
F&O Total	803449921	50328645	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25212	25097	24940	24754	24552
BANKNIFTY	52509	52285	51820	51221	50820

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25000	25125	25450
Below	24870	24510	24301

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51900	52365	52878
Below	51500	51000	50235



Nifty made yet another attempt to surpass the psychological hurdle around 25000. It formed an 'InsideBar/ Doji' candlestick formation within its previous days range which compliments consolidation. The recent rebound from its 20 DEMA support zone at 24200 displays the impulse wave characteristics which would push the index immediately towards 25065. A fresh breakout on the ADX indicator above the 25 level compliments the ongoing trend strength to continue as the index would gather further momentum once above 25065 level to rally towards 25475 (the rounded bottom pattern target) as per its daily scale setup. The August series' options base appears solid at 24000 followed by 24500, and the upside potential stretches towards 25500. With the event volatility subsided & the India VIX descending towards 10 would ensure stability in the coming sessions once the Nifty Bank expiry concludes. The 24500 base appears to be well established for a breakaway advance towards 25000 this week & 25500 during the coming week itself. Momentum investors need to keep adding long positions until the weekly closing basis level of 23990 holds, and traders need to follow the 24395 bases while building new long positions.

Trade Scanner: APOLLOTYRE, BAJAJ AUTO, BAJAJ FINSRV, BPCL, CHAMBAL FERTILIZER, COFIRGE, DALMIA BHARAT, GNFC, INDIAMART, REC LTD, SRF, TITAN. AUROPHARMA, BANDHAN BANK, HIND UNILEVER, MCX.

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