Daily Research Report



T2

51400

4700

Dt.: 06th May. 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	21,012.72	26,668.98	-5,656.26
DII	28,615.23	24,060.15	+4,555.08

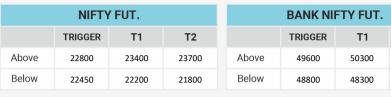
TRADE STATISTICS FOR 05/06/2024

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	1459090	91696.15	
Stock Fut.	2817541	210771.43	
Index Opt.	865362281	60174330	0.60
Stock Opt.	8216664	647137.62	
F&O Total	877855576	61123935	

Nifty Action: 05/06/2024



PIVOT TABLE						
	R2	R1	PIVOT	S1	S2	
NIFTY	23777	23150	22480	21880	21200	
BANKNIFTY	50000	49700	48995	48300	47600	





Nifty staged a strong pullback move that eventually helped the index register a close above its 5 & 20 DEMA levels. It also ensured a firm closing back within the channel pattern range of 23180-22180. The ongoing instability might subside once there is a clear announcement of the upcoming cabinet formation & road ahead, which may keep the volatility meter high. Traders may continue to exercise caution & refrain from building leverage positions until the event volatility cools down completely below 18 levels on India VIX. Option data indicates 23000 to remain a stiff resistance while support seems shifting higher towards 22500 followed by 21000 (monthly basis). Traders may continue to exercise caution & refrain from building leverage positions until the event volatility cools down completely. Traders are advised to remain selective while deploying longs & utilize intraday declines to add longs rather than chasing breakout moves. While investors should start looking for fresh emerging pockets of strength from here on until the index completes its time correction / consolidation.

Trade Scanner: AARTIIND, ACC, ADANIPORTS, AUBANK, AUROPHARMA, BEL, BHARATFORG, COALINDIA, COFORGE, CONCOR, HDFCAMC, IGL, KOTAKBANK. ABB, BRITANNIA, EICHERMOT, GAIL, ZEEL.

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