

Daily Research Report

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	



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

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22800	23400	23700
Below	22450	22200	21800

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	49600	50300	51400
Below	48800	48300	4700



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, ADANIPTS, AUBANK, AUROPHARMA, BEL, BHARATFORG, COALINDIA, COFORGE, CONCOR, HDFCAMC, IGL, KOTAKBANK, ABB, BRITANNIA, EICHERMOT, GAIL, ZEEL.

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

Disclaimer: Investments in securities market are subject to market risk, read all the related documents carefully before investing. The securities quoted are for illustration only and are not recommendatory | Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Disclaimer: This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation, legal or price risk management advice. In no circumstances it is considered as an offer to sell or a solicitation of any offer to buy or sell the Equity derivatives mentioned herein. We and our affiliates, group? companies, directors and employees, and directors and employees of our affiliates and group? companies, including persons involved in the preparation or issuance of this material may (a) have positions in Equity (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date and are subject to change without notice. Risk of loss in Equity derivatives trading can be substantial. Persons trading in Equity Derivatives should consider the suitability of trading based upon their resources, risk appetite and other relevant information; and understand that statements regarding future prospects may not be realized.