

Dt.: 5<sup>th</sup> Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14864.83	13351.42	+1513.41
DII	12011.99	13399.35	-1387.36

TRADE STATISTICS FOR 08/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	303501	26870.05	
Stock Fut.	1132119	95379.48	
Index Opt.	376997995	37699518.18	0.88
Stock Opt.	4514257	397569.3	
F&O Total	382947872	38219337.01	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.75	83.05	83.30	83.45	83.75
EURINR	91.01	88.85	90.90	92.00	92.90	93.90
GBPINR	105.00	103.70	104.50	106.35	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.33 Target 83.20 stoploss 83.44
EURINR	Sell around 91.50 Target 91.00 Stop loss 91.70
GBPINR	Buy around 105.50 Target 106.00 Stop loss 105.10
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22092	21912	21620	21440	21148
BANKNIFTY	49338	48815	48113	47590	46888

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22000	22145	22342
Below	21570	21304	21134

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48990	49255	49881
Below	47775	47591	47100



Nifty regained its strength as it climbed back above its 5 DEMA level of 21620 but it failed to close above its previous days high. Its relative strength action has been displaying a negative divergence on its RSI which is also a sign of diminishing bullish strength but the index is yet to register a consecutive close below its previous days low. Hence it is too early to assume any major loss of momentum or change in trend hence its ideal to keep trailing stop higher towards 21470 on closing basis for any fresh additions in long position. The ongoing dip could extend its leg towards its intermediate support zone around 21290 (20 DEMA Support Zone) in case the index slips further to close below the 21470 level. Strategy remains intact until a reversal formation occurs or the index records a consecutive closing below its swing support range of its prior days low. It is best redeploying leverage longs once above 21840. While declines if any could be used to add longs with a trailing stop level of 21470 until broken on closing basis while the major trend stop level remains intact at 20980.

**Trade Scanner: L&T, HAL, BEL, POWERGRID, INDHOTEL, TITAN**  
**WIPRO, HINDALCO, GRASIM, ICICIBANK, HCLTECH**

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