

# Daily Research Report

Dt.: 23<sup>rd</sup> Oct, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	15,579.80	19,558.41	-3,978.61
DII	16,865.80	10,996.74	+5,869.06

TRADE STATISTICS FOR 22/10/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	515224	34601.15	
Stock Fut.	1523298	120309.51	
Index Opt.	826329810	52410600	0.90
Stock Opt.	7914847	644680.36	
F&O Total	836283179	53210191	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25110	24852	24450	24152	23741
BANKNIFTY	53525	52125	51200	49611	48585

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25000	25209	25727
Below	24350	24015	23859

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52000	52568	53125
Below	51000	49325	48822



The index has seen a further decline, breaking below the crucial 24,700 support, which invalidated the reversal pattern, and also dropped beneath the 24,500 level. If it sustains below this level, the index could be dragged further towards the next support zone near 24,160 for the week. This current area has multiple support zones, ranging between 24,500 till 24,160. The daily RSI is approaching the oversold zone, and the 60-minute RSI is showing positive divergence, reducing the conviction for further selling pressure. On the contrary, a low OIPCR ahead of the expiry day suggests caution and hints at a potential short-covering move. Additionally, the conviction among option writers on the put side remains weak, while there's noticeable call concentration around 25,000, followed by 24,800, indicating strong resistance levels. Given the significant corrective action already witnessed from the index's life-highs, long-term investors may find the demand zone between 25,000 and 24,500 appealing for building positions, especially if the bullish trend gains strength. However, for now, a cautious stance is advisable until clearer signals emerge for more directional trades.

**Trade Scanner:** ABB, AXISBANK, BAJAJ AUTO, CANFINHOME, DLF, DR.REDDY, HAL, HDFCLIFE, ICICI BANK, INDUSIND BANK, PVRINOX, TATACONSUMER, VOLTAS. ADANI PORT, ASIAN PAINTS, BAJAJ FINSRV, BRITANNIA, BPCL, CIPLA, LTI MINDTREE, FEDERAL BANK, UNITED SPIRITS, ZYDUSLIFE.

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