

Dt.: 14th Sep, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	10375.25	12006.88	-1631
DII	8104.69	7254.83	+849

TRADE STATISTICS FOR 13/09/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	3540.71	274.42	-
Stock Fut.	9898.19	831.43	-
Index Opt.	7559563	544765	1.27
Stock Opt.	44028.8	3797.87	-
F&O Total	7617031	549668.8	-

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.60	82.80	83.15	83.35	83.65
EURINR	90.85	88.85	89.30	90.10	91.60	92.90
GBPINR	105.85	100.20	102.32	104.52	105.96	108.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.10 Target 82.90 stoploss 83.30
EURINR	Sell around 89.20 Target 88.60 Stop loss 89.60
GBPINR	Sell around 103.80 Target 102.8 Stop loss 104.2
JPYINR	Buy around 56.68 Target 57.50 Stop loss 56.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	20189	20129	20037	19977	19884
BANKNIFTY	46424	46166	45733	45475	45042

NIFTY FUT.			
	TRIGGER	T1	T2
Above	20149	20174	20199
Below	20087	20062	20037

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	46070	46119	46170
Below	45813	45763	45713



Nifty retained its strength throughout the day but remained concealed within its previous day's trading range of 20110-19910. It also maintained its higher close sequence as it ended the day above its previous days swing close forming a perfect 'Inside Bar' candlestick formation. Both its trend strength indicators trending well with the price action as RSI moves into the overbought zone at 72 while ADX has swiftly moved from 32 to 36 level since yesterday. The setup looks confident for a breakout outside the pattern high to extend its ongoing strength towards 20200-20280 zone immediately. With no sign of distortion in momentum strength as the stock rotation is expected to remain healthy momentum traders could shift their stops further higher to 19850 while the up move eventually towards 20580 zone looks robust. Leverage longs could be added only on declines while momentum longs to be reduced once the index starts trending above the 20200-20280 during this week itself. Major trend stop remains at 19620 & should be reviewed once the index trends within 20200-20580 zone.

Trade Scanner: APOLLOHOSP,GLENMARK,BHARTIARTL,TATAPOWER,BPCL,GRANULES,MGL
INDIGO,UBL,INDHOTEL.