

Daily Research Report

Dt.: 04 Feb, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Bearish

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	27266.28	22411.40	+5236.28
DII	28206.21	27191.97	+1014.24

TRADE STATISTICS FOR 03/02/2026

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	404748	69082.32	
Stock Fut.	2212163	150602.4	
Index Opt.	417821616	70036053	1.16
Stock Opt.	8724490	602998.2	
F&O Total	429163017	70858735	

Nifty Action: 03/02/2026



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	26603	26165	25903	25465	25203
BANKNIFTY	62504	61227	60533	59301	58561

NIFTY FUT.			
	TRIGGER	T1	T2
Above	26000	26418	26801
Below	25500	25325	25127

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	61000	61447	61751
Below	60000	59540	59223

NIFTY CHART



Nifty staged a sharp rebound of nearly 900–1,000 points from its Budget-day low, validating the short-squeeze setup. Technically, the earlier Piercing Line formation on the daily chart has seen bullish follow-through, with the index holding well above the 24700 demand zone and reclaiming 25,700 on a closing basis. This confirms the Budget-day low as a near-term trading floor, with the move extending beyond a mere intraday bounce amid strong buying on US-deal optimism and a firmer rupee. The strong reversal candle followed by sustained buying continues to favour a short-covering-led advance, keeping the scope for further upside alive. Options data show heavy put open interest at 25000, establishing it as a key reference support, while 26000–25800 call writers remain vulnerable to a squeeze if the index sustains above this band. Investors can remain constructive on the medium-term trend, using the 25,000–24,700 zone as an accumulation area. Traders should avoid chasing gap-ups and instead buy intraday declines, closely tracking sustainability above 25585–25600 to confirm a durable uptrend rather than a relief rally.

Trade Scanner: ABCAPITAL, ASTRAL, BAJAJHLONG, CONCOR, DMART, DRREDDY, ICICIPRULI, INDIGO, MFSL, SOLARINDS, SONACOMS, BDL, DABUR, GODREJCP, HINDPETRO, KPITTECH, POLICYBZR.

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