

Daily Research Report



Dt.: 5th Dec, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	18705.23	16632.02	+2073.21
DII	16432.00	11544.85	+4797.15

TRADE STATISTICS FOR 04/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	457293	37444.27	
Stock Fut.	1391596	107832.9	
Index Opt.	381853346	29642858	1.40
Stock Opt.	5918537	467366.8	
F&O Total	389620772	30255502	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.38	82.70	83.10	83.35	83.45	83.75
EURINR	91.01	88.85	90.70	91.50	91.90	92.90
GBPINR	105.20	103.20	104.80	105.61	105.96	106.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.25 Target 83.50 stoploss 83.15
EURINR	Sell around 91.20 Target 90.30 Stop loss 91.50
GBPINR	Buy around 105.30 Target 106.20 Stop loss 104.9
JPYINR	Buy around 56.80 Target 57.50 Stop loss 55.90

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	20890	20712	20630	20498	20310
BANKNIFTY	47245	46775	46150	45812	44650

NIFTY FUT.			
	TRIGGER	T1	T2
Above	20700	20822	20910
Below	20520	20300	19980

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	46390	46750	47020
Below	45900	45103	44200



Nifty achieved the 20710 level with ease but ahead of anticipated time. The current momentum could see a temporary pause in case the index slips below 20450 level from here on. The index displayed a long-legged candlestick formation away from its 5 DEMA support zone of 20280 which is warranting caution for leverage longs. With its daily RSI at 81 & ADX now around 44 both the trend strength indicators have entered their caution zone. The ongoing rally is expected to extend its gains towards 21040 eventually during the December series but a time & price correction before the same cannot be ruled out. Hence it is advised to reduce existing leverage longs or trail stop higher below 20430.

**Trade Scanner: TATACOFFEE, CONCOR, SPARC, ICICIGI, INDUSTOWER, HDFCAMC
 CONCOR, SPARC, ICICIGI**

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