

Dt.: 17 Mar, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Bearish

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	11566.51	20932.03	-9365.52
DII	25150.41	12557.05	+12593.56

TRADE STATISTICS FOR 16/03/2026			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	275679	42493.51	
Stock Fut.	1526685	94701.01	
Index Opt.	176885752	26929475	1.07
Stock Opt.	6964315	458331.2	
F&O Total	185652431	27525001	

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23732	23691	23405	23210	23077
BANKNIFTY	55017	54722	54410	53528	53211

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23650	23751	23827
Below	23000	22802	22643

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	56500	57410	58101
Below	53000	52154	51544



Nifty commenced the week on a relatively stable note, managing to hold on to its pullback and closing the session in the green above the 23,400 mark. During the early part of the session, the index slipped below 23000, forming a swing low near 22955. However, the formation of a Piercing Line candlestick pattern near the close has brought some optimism for a potential short-term pullback, initially towards its 5-DEMA zone near 23630. Despite this recovery, last week's recurring lower-gap formations on the daily chart continue to highlight the fragile nature of the market, largely influenced by ongoing geopolitical tensions. From a technical indicator perspective, the trend strength indicators remain divergent. The ADX continues to scale higher, suggesting that the prevailing trend still holds strength, while the RSI is rebounding from its oversold zone without displaying any positive divergence. This combination points toward a fragile pullback within an overall weak market structure rather than a confirmed trend reversal. The immediate gap resistance zone of 23556–23630 is likely to act as a short-term pullback hurdle, particularly since the index is currently trading significantly below its 5-DEMA, placed near 23630. For the week, the major resistance is seen around 23830. On the downside, the index could find temporary support near 22920, where an unfilled gap from the previous up-move still exists. Given that the broader trend remains under pressure, traders are advised to avoid aggressive long positions and instead adopt a range-trading strategy until a clear reversal in price action and market sentiment emerges. Initiating fresh positional trades without confirmation should be avoided. It is also prudent to maintain adequate hedges on existing long positions and keep position sizes smaller, considering the heightened volatility driven by geopolitical developments and fluctuations in crude oil prices.

Trade Scanner: AXISBANK, BAJAJ-AUTO, BANKINDIA, HINDALCO, ITC, JSWENERGY, KALYANKJIL, MCX, RELIANCE, SUNPHARMA, TVSMOTOR, ULTRACEMCO..... DELHIVERY, FORTIS, HDFCAMC, HDFCLIFE, IOC, LODHA, OBEROIRLTY, OFSS, VOLTAS.....



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