

Dt.: 04th Oct, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	17,311.91	32,555.18	-15,243.27
DII	25,294.47	12,380.51	+12,913.96

TRADE STATISTICS FOR 03/10/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	739664	50272.31	
Stock Fut.	1793779	145650.05	
Index Opt.	822405592	53426060	1.17
Stock Opt.	5779184	479372.08	
F&O Total	830718219	54101355	

Nifty Action: 03/10/2024

25,266.95
-529.95 (-2.05%)

Open: 25,452.85 | High: 25,639.45 | Low: 25,230.30

Advances - 2 | Declines - 48 | Unchanged - 0



Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25784	25458	25250	25058	24785
BANKNIFTY	53698	52895	51860	51120	50125

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25500	25895	26320
Below	25000	24785	24258

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52500	53658	54478
Below	51500	50547	49858



The index faced significant selling pressure after breaching the channel pattern support. It not only slipped below its 20-day Exponential Moving Average (DEMA) of 25,555 but also closed below this level, turning it into an immediate hurdle. The recent price action has led to an expansion in the trading range, suggesting further weakness towards the 25,000 level, which is the immediate option base. Immediate support is observed around 25,220 (the channel pattern target), followed by 25,080 if there is a decisive close below the pattern target. With no major reversal formations on higher timeframes, a range-bound oscillation within the 25,740-25,220 zone is likely, and a further drop to 25,080 is possible if the index does not recover above 25,555. The trend strength indicators are turning neutral, as the daily RSI has fallen below 50, while the ADX is rising above 30, with the +DI dropping below 25—signaling caution. However, despite the weakness, there is no negative crossover on the 5 and 20 DEMA, indicating that the trend may still have a chance to stabilize around support levels. For momentum traders, a combination of long and short trades may be suitable, while investors could consider accumulating staggered long positions as the index approaches the crucial 50 DEMA support at 25,080.

Trade Scanner: ABB, ACC, ADANI PORT, BHARATFORG, CIPLA, COFORGE, CONCOR, DR. REDDY, ICICIBANK, GNFC, HCLTECH, SBIN, SYNGENE, TATACHEM, TATASTEEL, TCS, ZYDUSLIFE. ASHOKLEY, BATA INDIA, BAJAJ AUTO, BHARTI AIRTEL, INDUSTOWER, INDIGO, LICHSFIN, TATAMOTORS, TVSMOTORS.

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