

Dt.: 03rd Dec, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,605.12	13,843.40	-238.28
DII	12,456.43	8,867.77	+3586.66

TRADE STATISTICS FOR 02/12/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	358682	23842.63	
Stock Fut.	1205546	78856.48	
Index Opt.	203687312	12679259	1.27
Stock Opt.	5362199	364521.4	
F&O Total	210613739	13146479	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24740	24479	24270	23847	23547
BANKNIFTY	53977	52658	52100	51214	50658

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24500	24771	24927
Below	23800	23439	23298

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52700	53177	53647
Below	50000	49590	49052



The index commenced the week on a positive note, showing resilience by absorbing disappointing GDP data and mixed global cues. This recovery was driven by select heavyweight stocks across sectors, with momentum further fueled by hopes that the RBI might announce supportive measures in its upcoming policy meeting later this week. Technically, the index is attempting to break above its 50 DEMA resistance at 24,410, supported by last week's robust recovery. The formation of a bullish harami pattern signals a shift in the support base toward 23,870, providing near-term stability. While the daily RSI reflects improving momentum, a declining ADX suggests a pause in the prior downtrend, though not a reversal. December options data highlights solid support levels at 23,500 and 23,800, with significant resistance at 24,500 and 25,000. A breakout above 24,400 could reignite directional momentum, making aggressive long positions viable. For current positions, traders are advised to use a weekly closing stop-loss near 23,240, with opportunities to add during consolidation. Looking ahead, the December series may witness a "Santa rally," supported by a firm base at 23,000-23,500 and seasonal bullish tendencies. Sustaining above 24,400 aligns with the ongoing secular bull trend on the monthly scale, suggesting further upside potential.

Trade Scanner: ABB, BAJAJ FINANCE, BHEL, BATA INDIA, CANARA BANK, CONCOR, CUMMINS, DALMIA BHARAT, HAVELLS, HDFCBANK, ICICI PRULIFE, HINDALCO, LT FINANCE, L&T, LICHSFG FINANCE, SYNGENE, TRENT, UBL. ALKEM, ATUL, BAJAJ AUTO, HDFCLIFE, INDUSIND BANK, WIPRO.

RESEARCH DESK: Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

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