Daily Research Report



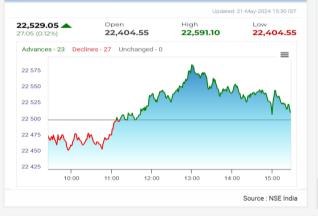
Dt.: 22nd May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR					
Outlook	Neutral	Neutral	Neutral					
INSTITUTIONAL TRADING ACTIVITY IN CRS.								
Category	Buy Value	Sell Value	Net Value					
FII	17,681.01	19,555.55	-1,874.54					
DII	16,104.49	12,555.52	+3,548.97					

TRADE STATISTICS FOR 21/05/2024

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio		
Index Fut.	388357	24555.86			
Stock Fut.	1603488	128493.4			
Index Opt.	436255898	33323735	1.09		
Stock Opt.	7183713	595839.96			
F&O Total	445431456	34072624			

Nifty Action: 21/05/2024



PIVOT TABLE				NIFTY FUT.			BANK NIFTY FUT.						
	R2	R1	PIVOT	S1	S2		TRIGGER	T1	T2		TRIGGER	T1	Т2
NIFTY	23440	22980	22741	22281	22041	Above	22675	22980	23410	Above	48600	48990	49310
BANKNIFTY	49040	48620	47801	47381	46562	Below	22380	22100	21680	Below	47940	47400	46750

NIFTY CHART



Nifty commenced the truncated week on a bullish note retaining its trading base at 22400. On its daily scale it is trending confidently above its 5 & 20 DEMA levels of 22385 to 22336 respectively. The crossover of these short-term averages along with its RSI trending above its 50 level is a good sign of confidence amidst the traders. Option data indicates elevated base formation around 22500-22400 zone for the week while higher activity bound shifts higher towards 23000 from 22800, which compliments the conviction amidst bullish traders. Technically from here on 22050 becomes a key pivotal support for the fresh unfolding event momentum & hence serves as an ideal stop loss zone for positional longs. While traders may continue to exercise caution & refrain from building leverage positions until the event volatility cools down. Traders are advised to remain selective while deploying longs & utilize intraday declines to add longs rather than chasing breakout moves.

Trade Scanner: AUROPHARMA, BHEL, BRITANNIA, COALINDIA, POWERGRID, VEDL, GUJGAS. ABBOTINDIA, AUBANK, BATAINDIA, TCS, MARUTI, SBICARDS, HINDUNILVR.

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