

Dt.: 23rd May, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,061.42	16,474.46	-686.04
DII	13,486.33	12,524.42	+961.91

TRADE STATISTICS FOR 22/05/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	477275	31604.45	
Stock Fut.	1722926	136890.29	
Index Opt.	711448974	49486083	1.16
Stock Opt.	7664715	635997.36	
F&O Total	721313890	50290576	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23440	22980	22741	22281	22041
BANKNIFTY	49040	48620	47801	47381	46562

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22800	22980	23410
Below	22400	22100	21680

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48200	48870	49100
Below	47770	47340	46615



Nifty continued to retain its strength above its 5 DEMA support level of 22488 & registered a firm close above its previous days swing high of 22561. On its daily scale it is trending confidently towards its life time high zone with rising support zone around 22400 level. The crossover of the 5 & 20 DEMA on its daily scale around 22305 along with its RSI trending higher at 59 level is a good sign of confidence amidst the traders. Option data indicates elevated base formation around 22500-22400 zone for the week while confident call writing bound has shifted 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: ACC, ADANIEN, ASIANPAINT, GRANULES, BPCL, HINDUNILVR, IRCTC, INFY, LICHSFIN, MUTHOOTFIN, TATAPOWER, APOLLOHOSP, AXISBANK, EXIDEIND, INDUSTOWER, SIEMENS, JSWSTEEL.

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