

Dt.: 19th April, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bearish	Bearish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	18,231.30	22,491.63	-4260.33
DII	14,273.71	11,988.19	+2285.52

TRADE STATISTICS FOR			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	562910	53521.51	
Stock Fut.	1958463	171208.63	
Index Opt.	498243275	52332950	0.82
Stock Opt.	8042117	732082.44	
F&O Total	508806765	53289763	

Nifty Action: 18/04/2024

Updated: 18-Apr-2024 15:30 IST

21,995.85 ▼ (-152.05 (-0.69%))

Open: **22,212.35** | High: **22,326.50** | Low: **21,961.70**

Advances - 14 | Declines - 36 | Unchanged - 0

Source: NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22695	22423	22151	21975	21799
BANKNIFTY	48049	47674	47299	46923	46400

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22350	22520	22680
Below	22000	21800	21610

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47940	48270	48490
Below	47000	46590	46303



The index witnessed a perfect pullback within the ongoing bearish trend. The anticipated hurdle around 22320 acted well as a supply zone as selling pressure intensified once the index broke the 22200 level. The immediate anticipated support zone around 21800 (Weekly Channel Support) followed by 21766 (20 WEMA) would be important going forward to gauge further weakness. Both trend strength indicators are complimenting the bearish move to continue further as the ADX is trending higher confidently above its 30 level while RSI is yet to hit its oversold zone. Given that the index is likely to revisit its weekly channel pattern support base at 21800, it is best to exercise caution when pursuing any pullback moves or to discontinue the buy on declines strategy until a reversal formation is evident on its weekly scale. For the day in case the index starts the day itself around 21766 it is likely to witness an exhaustion formation around 21600 itself which may result into a meaning full pullback within the bearish trend.

Trade Scanner: BHARTIARTL, HINDUSTAN UNILEVER, TATACOMM.
ASHOKLEY, AXISBANK, CANFINHOME, COFORGE, DRREDDY, OBEROIRLTY, TITAN, TVSMOTOR.

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