Daily Research Report

Tradebulls your TECH-BROKER

Dt.: 09 July, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

PIVOT TABLE

	R2	R1	PIVOT	S1	S2
NIFTY	24490	24186	23992	23691	23500
BANKNIFTY	58644	57693	57122	56169	55596

NIFTY FUT.

	TRIGGER	T1	T2
Above	24500	24646	24788
Below	23800	23502	23398

BANK NIFTY FUT.

	TRIGGER	T1	T2
Above	58000	58750	59122
Below	56800	56254	55745

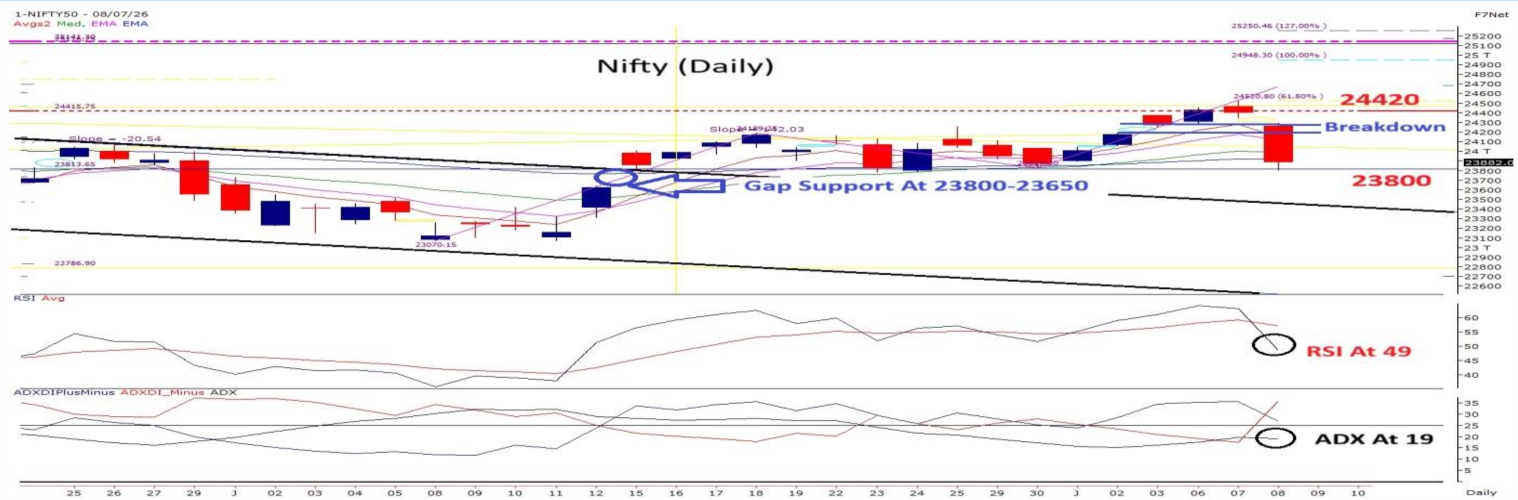
INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	17465.93	15501.45	+1962.80
DII	19165.13	11837.94	+790.16

TRADE STATISTICS FOR 08/07/2026

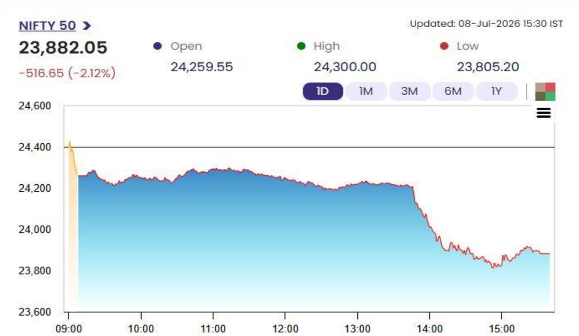
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	185502	30079.69	
Stock Fut.	1504667	101634.4	
Index Opt.	70872496	11212745	1.11
Stock Opt.	7074845	491385.2	
F&O Total	79637510	11835844	

NIFTY CHART



Last week's Bearish Belt-Hold candlestick formation, followed by a Spinning Top near the crucial 24500 resistance zone, had signalled growing indecision after the recent up move. Yesterday's sharp decline confirmed this caution, with the index decisively breaching the 24250 gap support and thereby negating the near-term bullish momentum. With the failure of the 24,250 support, the next meaningful base is now placed around 23800. A sustained breach below this level would weaken the prevailing bullish structure and significantly increase the probability of a deeper corrective phase. From a technical perspective, momentum indicators have also deteriorated following yesterday's sharp sell-off. A period of consolidation or cooling off is now essential to allow these indicators to recalibrate before any meaningful recovery can emerge. Conversely, a follow-through close below 23800 could accelerate the ongoing downside momentum. Given that the 24000 support has now been breached, the earlier buy-on-dips strategy should be put on hold. Fresh long positions should be considered only after a decisive reversal signal or a strong base formation confirms that bullish momentum has been restored.

Nifty Action: 08/07/2026



Source : NSE India

Trade Scanner: HINDALCO, ICICIGI, KALYANKJIL, NATIONALUM, OIL, ONGC. ABCAPITAL, IOC, KAYNES, LICI, LODHA, LTF, PAGEIND, TATAELXSI, TRENT.

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