

Dt.: 27th Mar, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	10,143.76	12,194.85	-2051.09
DII	10,135.01	7,874.13	+2260.88

TRADE STATISTICS FOR 18/03/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	408240	35103.27	
Stock Fut.	985792	84277.14	
Index Opt.	333843662	27016207	0.77
Stock Opt.	4922362	439638.28	
F&O Total	340160056	27575226	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.65	83.14	83.25	83.65	83.98	84.25
EURINR	90.15	88.85	89.20	90.50	91.90	93.90
GBPINR	106.00	103.70	104.50	106.20	106.96	107.50
JPYINR	57.89	54.50	55.82	57.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.55 Target 83.20 stoploss 83.85
EURINR	Sell around 90.71 Target 90.30 Stop loss 90.97
GBPINR	Sell around 105.70 Target 105.25 Stop loss 106.0
JPYINR	Sell around 56.08 Target 55.00 Stop loss 56.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22466	22281	21995	21811	21525
BANKNIFTY	47722	47293	46560	46131	45399

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22260	22350	22711
Below	21800	21610	21237

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47112	47831	48520
Below	46601	46240	45551



Nifty commenced the truncated week on a quiet mode as it remained confined within its previous day's trading range which eventually concluded into an 'Inside Bar' formation. It faced resistance on the higher side as it restricted its move below its 5 WEMA level of 22140. On its daily scale, it continued to face profit booking pressure which push it back below its 20 DEMA level of 22020. The recent breakdown from the 'Channel Pattern' price pattern is witnessing a pullback move which may extend towards 22140-22210 zone looks like an optimum zone for pullback. But its concluding level remains at 22270 for development of a reversal formation. Both its trend strength indicators are trending lower & hovering near their cautious zone. Options data indicates firm bounds at 22200-22300 while support zone is placed at 22000 & 21800 respectively. Since the short-term support weekly base was breached its ideal to refrain from building positional longs until there is a firm reversal pattern formation on its weekly scale or when the index clearly surpasses the resistance zone above 22200. Until then the trend would provide sell on rise opportunities.

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