Daily Research Report

Tradebulls
your TECH-BROKER

Dt.: 04 Nov, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	20970.51	14133.70	+6836.81
DII	16723.91	20402.76	-3678.85

TRADE STATISTICS FOR 03/11/2026

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	124249	19624.68	
Stock Fut.	1174901	76845.46	
Index Opt.	390486707	59975754	1.30
Stock Opt.	8785109	590974.8	
F&O Total	400570966	60663199	

Nifty Action: 03/11/2026



Source : NSE India

PIVOT TABLE

	R2	R1	PIVOT	S1	S2
NIFTY	24027	23916	23702	23585	23329
BANKNIFTY	56056	55737	55489	55249	54971

NIFTY FUT.

	TRIGGER	T1	T2
Above	24050	24160	24295
Below	23500	23410	23304

BANK NIFTY FUT.

	TRIGGER	T1	T2
Above	56000	56750	57372
Below	55000	54404	53778

NIFTY CHART



Nifty extended its strong bullish momentum, with the latest rally reaching the 61.8% Fibonacci retracement level near 23780, measured from the fall between 3 August and 8 October 2026. This marks an important recovery milestone, although the index needs to sustain its gains and attract follow-through buying to extend the upmove. The sequence of gap-ups has strengthened the price structure, with the latest gap zone around 23400 emerging as immediate make-or-break support. Momentum indicators remain encouraging. Daily RSI has climbed to 67, reflecting strong buying momentum while still remaining below the conventional overbought threshold. ADX has risen to 29, indicating improving short-term trend strength and supporting the possibility of further directional movement. Sustaining above the 23400 gap support will be crucial to preserve the current momentum. The 5 DEMA at 23316 offers the next immediate support, while the 50 DEMA near 23170 remains the major structural support. On the upside, the 23810 zone is the immediate hurdle, followed by the psychological 24000 mark. The bias remains bullish as long as Nifty holds above 23170. However, the sharp distance from its 5 DEMA indicates a stretched near-term setup, making consolidation or intermittent profit-booking possible. Traders should avoid chasing elevated prices and prefer selective buying on dips, near the gap supports. A decisive break below 23400 would weaken the immediate momentum and trigger the pullback move to bring the 5 DEMA support into focus. Maintain disciplined stop-losses and retain buy on dips strategy.

Trade Scanner: APOLLOHOSP, ATHERENERG, BHEL, DATAPATTNS, HAL, HYUNDAI, ICICILIFE, JINDALSTEL, MCX, PIDILITIND, UNOMINDA. AMBER, AUBANK, INDIANB, MPHASIS, OIL, PFC, PNB, RBLBANK, RVNL, SBIN, SWIGGY, TATASTEEL, TRENT, WAAREEENER.

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