

Dt.: 17<sup>th</sup> Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	12212.14	11555.57	+656.57
DII	10126.53	10495.82	-369.29

TRADE STATISTICS FOR 16/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	273182	24512.81	
Stock Fut.	1212680	102452.95	
Index Opt.	471612982	40042897.98	1.11
Stock Opt.	6265113	531600.12	
F&O Total	479363957	40701463.86	

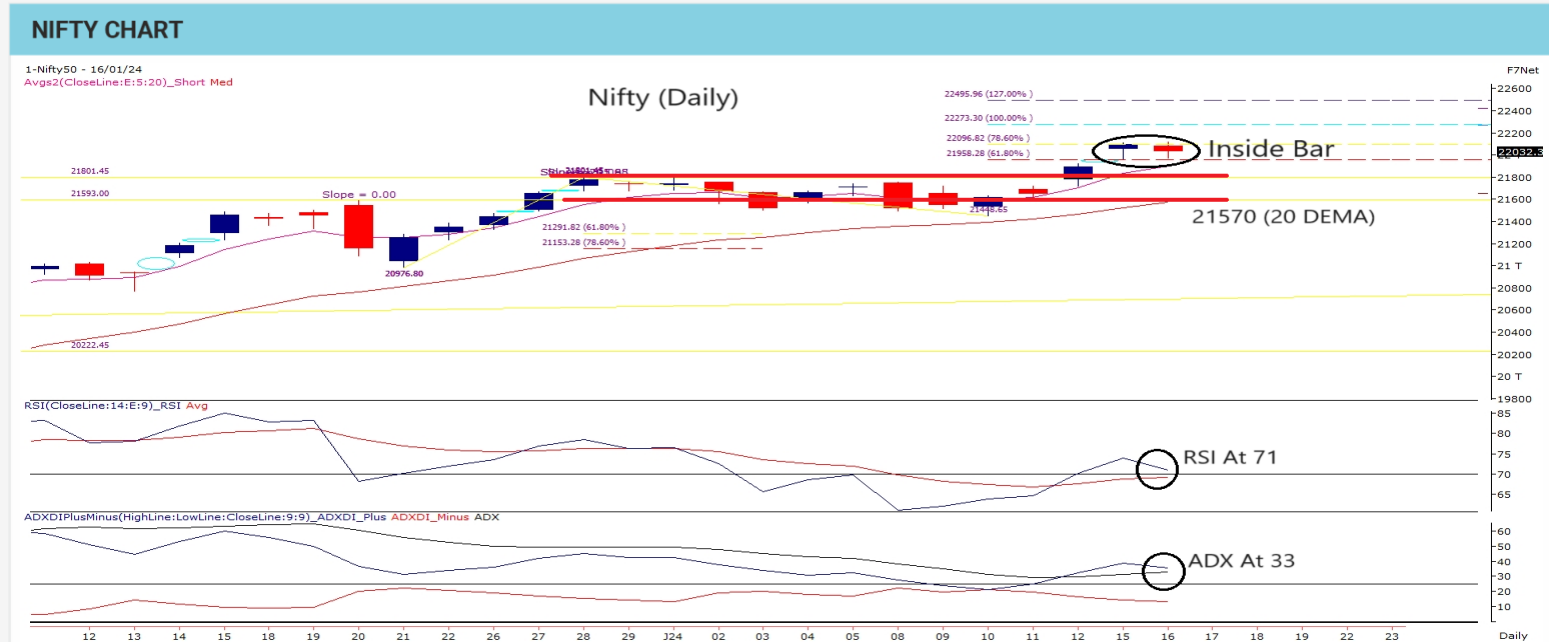
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	91.01	88.85	90.20	91.00	92.90	93.90
GBPINR	105.50	103.70	104.50	106.00	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 83.10 Target 82.88 stoploss 83.22
EURINR	Sell around 91.00 Target 90.40 Stop loss 91.70
GBPINR	Sell around 105.50 Target 105.00 Stop loss 105.8
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22236	22065	21757	21586	21277
BANKNIFTY	48382	48239	47625	47095	46481

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22150	22308	22621
Below	21966	21814	21633

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48450	49132	49775
Below	47930	47580	47239



Nifty retained its price action within its previous days trading range eventually forming an 'Inside Bar' candlestick formation. The index may witness a pullback towards its pattern support zone near 21800 again before resuming its upmove. Its breakout on its daily scale exhibits a 'Bullish Flag' pattern formation complimenting the ongoing bullish secular move to continue towards its pattern targets around 22280 which coincides with the immediate significant options open interest cluster. A healthy time & price correction seems over as the index redefined the higher cluster support base at 21600-21500 zone which now serves as a good trailing stop zone for ongoing long positions. The trend failure would only be confirmed in case the index registers a consecutive weekly closing below 21530 level. Until then expect the ongoing bullish trend to continue upwards with regular bouts of volatility which will present dips for buying.

**Trade Scanner:** **IOCL, PAYTM, PBFINTECH, PIDILITEIND, POLYCAB, HDFCAMC**  
**INTERGLOBE AVIATION, MUTHOOT FINANCE, SIEMENS, TATA ELXSI**

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