Daily Research Report

Tradebulls
your TECH-BROKER

Dt.: 24 July, 2026

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Bearish

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24052	23937	23872	23753	23688
BANKNIFTY	57167	56810	56592	56255	56037

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24400	24646	24788
Below	23800	23502	23398

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	58000	59050	59672
Below	56000	55254	54678

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	11472.08	14471.32	-2999.23
DII	16575.30	13628.16	+2947.14

TRADE STATISTICS FOR 23/07/2026

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	195366	31219.62	
Stock Fut.	4494107	303024.4	
Index Opt.	52523479	8316383	0.66
Stock Opt.	10386804	743398.9	
F&O Total	67599756	9394025	

Nifty Action: 23/07/2026

Source : NSE India

NIFTY CHART

After breaking below the 24100 support and confirming a breakdown beneath its 50 DEMA, Nifty signalled renewed weakness. However, the index subsequently formed a Spinning Top candlestick, reflecting indecision, with 24040 now emerging as the immediate resistance. The breach of 24000 has triggered fresh long unwinding, exposing the index to the 23800–23650 gap support zone. The daily RSI has slipped below the 50 mark, reinforcing the weakening momentum, while the ADX remains elevated, indicating that the prevailing trend continues to retain strength. A decisive follow-through below 23800 could accelerate the ongoing corrective phase. 24040 level now becomes the immediate reversal threshold and should serve as the stop-loss for existing short positions. Traders should avoid aggressive longs until Nifty reclaims 24360 on a sustained basis and instead focus on stock-specific opportunities. Investors may continue staggered accumulation of fundamentally strong stocks, while deploying fresh capital more aggressively after a confirmed breakout. A sustained breach below 23800–23650 would weaken the broader market structure and warrant a defensive approach with tighter risk management.

Trade Scanner: BAJAJ-AUTO, HAL, NATIONALUM, ONGC, POWERGRID, SHREECEM, SIEMENS, SUNPHARMA, TORNTPHARM, ULTRACEMCO, UNITDSPR
ANGELONE, DELHIVERY, DIXON, FORTIS, GODREJCP, IDFCFIRSTB, INDIGO, TATASTEEL, TRENT, VMM

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