

# Daily Research Report

Dt.: 01<sup>st</sup> Feb 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	26054.03	24393.31	+1660.72
DII	15596.89	13053.96	+2542.93

TRADE STATISTICS FOR 31/01/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	437458	36589.11	
Stock Fut.	1327921	110200.54	
Index Opt.	865826057	62210953.14	0.77
Stock Opt.	4336474	370480.09	
F&O Total	871927910	62728222.88	

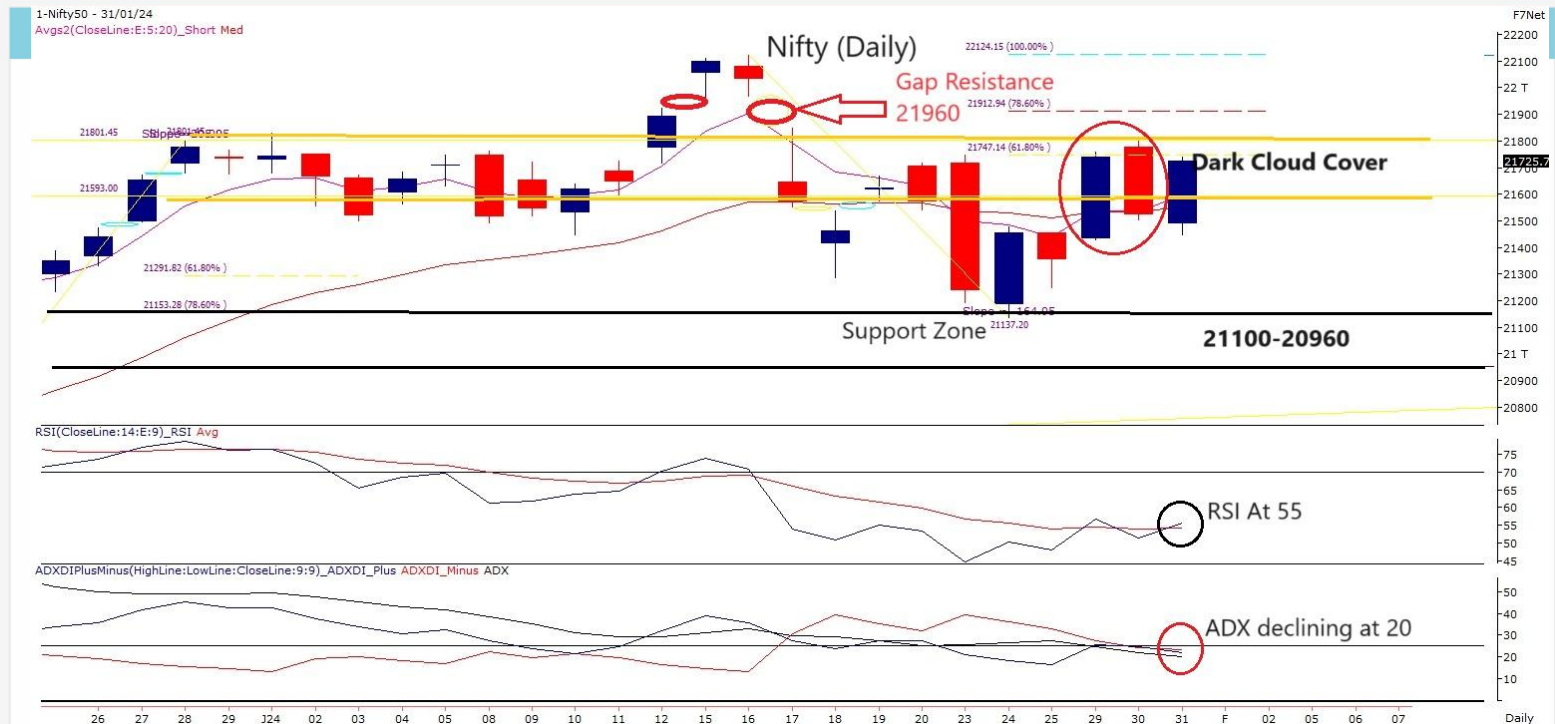
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.65	82.80	83.00	83.25	83.75
EURINR	91.01	88.85	90.20	91.00	92.90	93.90
GBPINR	105.50	103.70	104.50	106.00	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.10 Target 83.28 stoploss 83.02
EURINR	Sell around 90.50 Target 90.10 Stop loss 90.70
GBPINR	Buy around 105.60 Target 106.40 Stop loss 105.3
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22026	21704	21413	21076	20800
BANKNIFTY	47443	46154	45291	44003	43140

NIFTY FUT.			
	TRIGGER	T1	T2
Above	21940	22112	22442
Below	21290	21158	20828

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	46380	47464	48403
Below	44850	44352	43413



The latest occurrence of the 'Dark Cloud Cover' candlestick formation within the anticipated resistance zone is a sign of caution. Upside is expected to remain capped around 21900-21960 zone which concurs with the Island Gap formation, while major support ahead of the event now stands at 21100-20960 zone. Options data indicates firm bounds at 21500-21900 for the rest of the week with fresh call writing around 21800 & 21900 strikes concurring with the limited upside expectations. Since the trend strength indicators are still diverging its ideal to remain cautious & refrain from building any aggressive positions on either side until the range holds for the ongoing week. We expect the index to remain oscillating within its broad range with resistance zone around 21700-21900 zone while key support zone is now placed at 21500 followed by 21100. It's best to stay nimble footed and avoid developing any leverage positions ahead of the forthcoming Budget session, which also includes the first weekly expiry session of the February series.

**Trade Scanner: DRREDDY, SUNPHARMA, JINDALSTEEL, HEROMOTOCO, COLGATE POLMOLIVE, CROMPTONS GREAVES  
FEDBANK, GLANDPHARMA, GUJARAT FLUOROCEMICALS, INDIANBANK**

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