

Dt.: 21st Nov, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	15,255.09	18,666.82	-3,411.73
DII	13,657.81	10,873.92	+2,783.89

TRADE STATISTICS FOR 18/11/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	529173	34231.63	
Stock Fut.	1559659	102018.91	
Index Opt.	627221005	37521666.14	0.98
Stock Opt.	8411293	561467.73	
F&O Total	637721130	38219384.41	

Nifty Action: 19/11/2024

23,518.50 ▲
64.70 (0.28%)

Open: **23,529.55** High: **23,780.65** Low: **23,464.80**

Advances - 23 Declines - 27 Unchanged - 0

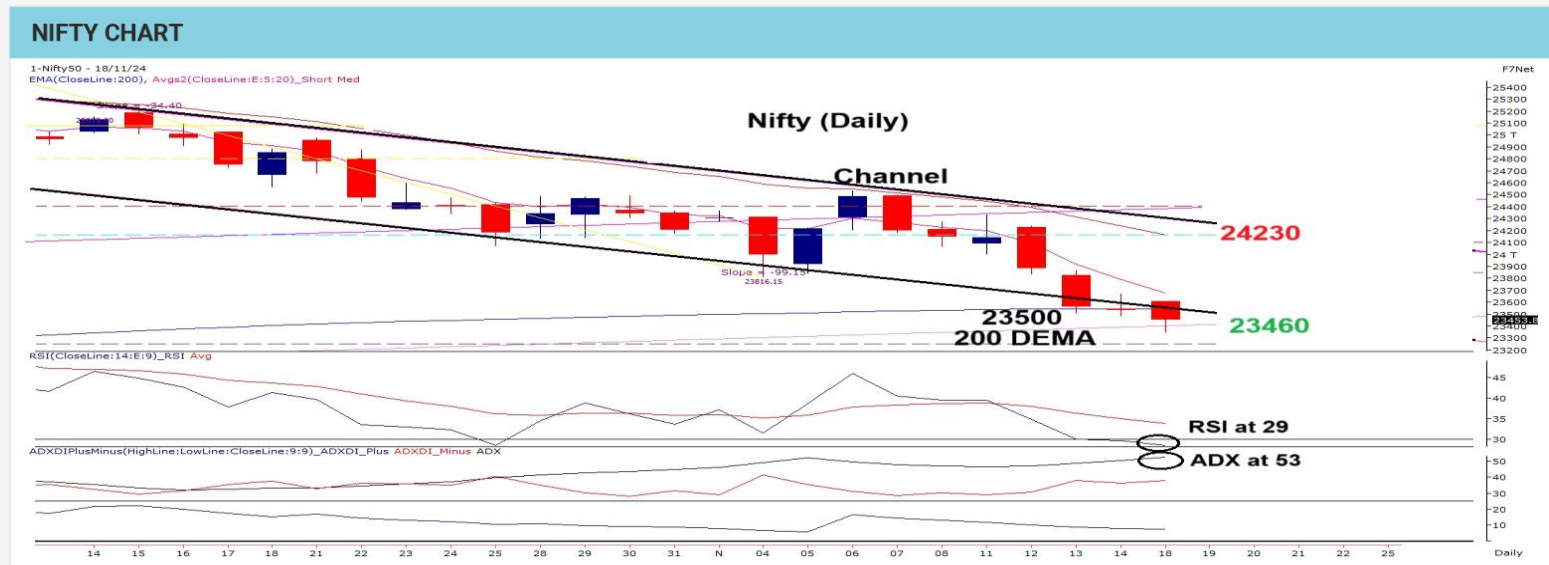


Source: NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	23904	23712	23588	23395	23272
BANKNIFTY	51226	50926	50684	50384	50140

NIFTY FUT.			
	TRIGGER	T1	T2
Above	23750	24068	24114
Below	23400	23258	22699

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	50806	51280	51720
Below	50000	49653	49147



Nifty continues to drag lower yet it tried to regain above its 200 DEMA support level of 23500 which also coincides with a key channel pattern support. If the Nifty 50 sustains below 23,500, given the bearish sentiment the decline could extend to 23,200, which coincides with the 50-week EMA. On the upside, the 23,800-23,900 range could act as a resistance zone for the week. However, a positive RSI divergence hints at weakening bearish momentum, though a clear reversal is yet to be confirmed. Options data indicates a range-bound outlook of 23,300–23,700, with strong resistance at 24,000, reflecting cautious sentiment. India VIX cooling from 19 to 13 suggests reduced selling pressure and potential stabilization. The Nifty is expected to consolidate within the 23,300–24,000 range in the short term. Traders can leverage long-short strategies, focusing on range plays, with leverage longs activated only above 24,140. Investors can use this correction to accumulate oversold mega-cap stocks displaying relative strength, positioning for a potential recovery as market conditions stabilize further.

Trade Scanner: ADANI PORT, APOLLOTYRE, BHEL, CHOLA FINANCE, CANFINHOME, COFORGE, DALMIA BHARAT, FEDERAL BANK, HAVELLS, HINDALCO, IDFC FIRST BANK, INDIAN HOTEL, INDIGO, JSWSTEEL, UNITED SPIRITS. ABB, ASTRAL, BIOCON, BPCL, DLF, EXIDE, GRANUALS, MPHASIS, SIEMENS.

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