

Dt.: 27th Sep, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	8,750.81	9,444.28	-693.47
DII	7,502.47	6,787.82	+714.75

TRADE STATISTICS FOR 26/09/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	2621.45	218.6	-
Stock Fut.	23689.86	1897.08	-
Index Opt.	4381009	343182.4	0.91
Stock Opt.	45073.8	3790.03	-
F&O Total	4452395	349088.2	-

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.60	82.80	83.15	83.35	83.65
EURINR	88.60	87.85	88.30	89.10	91.60	92.90
GBPINR	103.40	100.20	102.12	103.52	104.96	105.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.15 Target 83.35 stoploss 82.98
EURINR	Sell around 89.00 Target 88.20 Stop loss 89.40
GBPINR	Sell around 101.80 Target 100.9 Stop loss 102.20
JPYINR	Buy around 56.15 Target 57.50 Stop loss 56.00

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	19729	19696	19667	19634	19605
BANKNIFTY	44884	44754	44643	44513	44402

NIFTY FUT.			
	TRIGGER	T1	T2
Above	19685	19710	19736
Below	19632	19607	19582

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	44729	44779	44828
Below	44525	44474	44423



Again the index formed a Doji candlestick formation on its daily scale confined within its previous days price range. Occurrence of such consecutive 'Spinning Top/Doji' candlestick formation is an early sign of loss in ongoing bearish momentum. So far we have seen the running trend being breached with a 'Breakdown or BreakAway Gap' followed by 'RunAway Gap' which breached the 19900 support band with strong volumes. Now there could be a scope for the important 'Exhaustion Gap' to occur around the anticipated retracement support zone of 19600-19500. The hurdle at 19880 has now become a key hurdle with major resistance at 20000-20200 for the coming weeks ahead. Daily scale indicators have also started to display signs of exhaustion in strength as RSI remained flat but marginally below its 50 level while ADX line is at 32 with its + DI line now curving upwards near 22 which is a complimentary sign for the upcoming reversal. Since major trend stop still remains at 19620 which also coincides with the 61.8% retracement support zone of its prior impulse wave. The said zone has a good scope for price stability which could be an opportunity area for redeployment of long positions going forward in the upcoming October series until then one can remain light on positions & maintain a long short equation until a reversal gets set at least on its daily scale.

Trade Scanner: MARICO,EICHERMOT,LALPATHLAB,DIVISLAB,CHOLAFIN,TATAPOWER
MPHASIS,PVR,BPCL

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