

Daily Research Report

Dt.: 30th Aug, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	27,036.06	23,776.50	+3,259.56
DII	19,919.09	17,228.24	+2,690.85

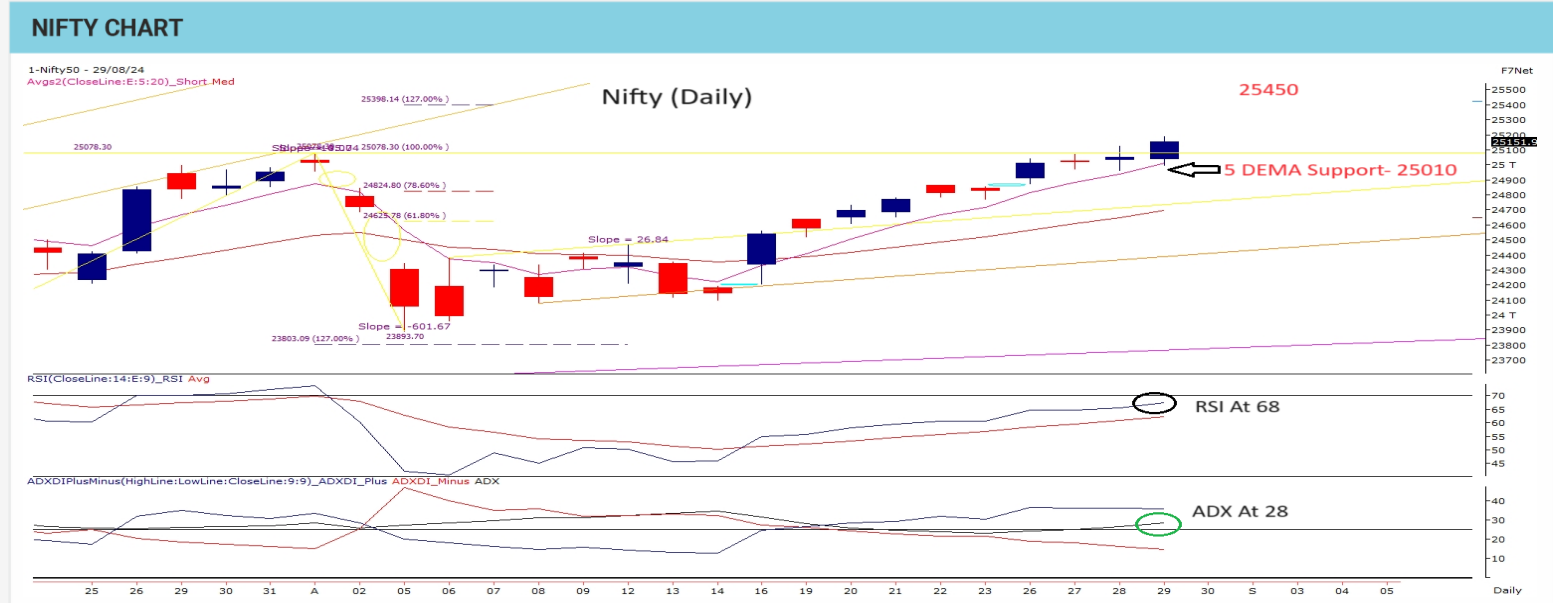
TRADE STATISTICS FOR 29/08/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	889625	58097.18	
Stock Fut.	4132944	333496.85	
Index Opt.	838423756	53447212	1.21
Stock Opt.	7185033	601562.29	
F&O Total	850631358	54440369	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25465	25325	25132	24859	24568
BANKNIFTY	51978	51469	51110	50542	49980

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25250	25456	25698
Below	25000	24859	24568

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51250	51968	52360
Below	50500	49856	49251



Nifty ended the August series on a strong note, rising 3.13%. Despite its monthly RSI being in the overbought zone (77), it maintained its low above its five-month EMA support of 23909 throughout the series. Strong long rollovers are shown by the Nifty's 68% rollover and 0.47% higher rollover cost of 117. The highest PE OI cluster is located at 25000 in the start of the series, whereas the significant CE OI cluster is at 26000. Technically, Nifty has been holding well above its 5 months EMA support along with its weekly 5 EMA support at 24780. With its Relative Strength Index (RSI) moving steadily at 67, the daily ADX has begun to move above its 25 mark, indicating directional momentum play. We expect the index to continue its journey towards 25450 without much hesitation with extended targets placed at 25810 & 25990 during the upcoming series. The entire equation may default in case the index registers a weekly close below 24760. While momentum trades should be reduced in case the index slips below its 5 DEMA support of 25010.

Trade Scanner: ABBOTT INDIA, AOLLOHOSP, BAJAJFINSRV, BPCL, CANFINHOME, CHOLAFIN, CIPLA, HEROMOTOCORP, M&M, POLYCAB, REC LTD., SUNPHARMA, TATAPOWER, TCS, UBL. ACC, ADANI PORT, AMBUJACEM, BANDHAN BANK, BHARATFORG, GODREJPROP, IPCALAB, JUBLFOOD.

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