

Dt.: 23rd Feb, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14376.57	15786.62	-1410.05
DII	10473.09	8649.41	+1823.68

TRADE STATISTICS FOR 29/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	434102	37497.1	
Stock Fut.	1278871	109826.43	
Index Opt.	876820115	65873185	0.89
Stock Opt.	6361367	559798.03	
F&O Total	884894455	66580306	

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	89.70	88.85	89.20	89.00	91.90	93.90
GBPINR	105.00	103.70	104.50	105.00	105.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 82.85 Target 83.05 stop loss 82.70
EURINR	Buy around 89.78 Target 90.30 Stop loss 89.55
GBPINR	Buy around 105.00 Target 105.90 Stop loss 104.5
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22560	22352	22100	21952	21700
BANKNIFTY	47566	47293	47090	46816	46613

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22258	22708	23019
Below	21600	21250	20690

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47600	48660	48904
Below	46350	46064	45242



Strong rebound from its 20 DEMA support around 21850 helped the index display a confident close above 22200 resistance zone. It maintained its bullish sequence of closing the day above its 5 DEMA support level of 22100 which remains an immediate demand zone. Since both its trend strength indicators remain diverging with RSI trending higher around its 60 while ADX is yet to cross its 20 level; their respective placement indicates lack of conviction in directional strength as of now. Option data continues to highlight 22000 as an immediate strong support zone followed by 21800. On the flip side unwinding above 22200 would push the index immediately towards 22400-22500 zone. Since India VIX (Volatility /Fear Index) still remains confined within 16 level (its 200 WEMA level) & 14.70 (its 5 WEMA); this consolidation is a sign for traders to avoid leverage positions on either side & wait for a decisive range breakout to deploy directional positions. Outlook still remains neutral to cautious as sector rotational move would attract further rise in volatility.

Trade Scanner: ABB, MARUTI, M&M, MGL, SUNPHARMA, EICHERMOT, ICICIBANK
ABFRL, BPCL, DABUR, INDUSINDBK, JUBLFOODS, ULTRACEMCO