Daily Research Report



Dt.: 03rd Oct. 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	12,627.79	18,207.14	-5,579.35
DII	14,435.20	9,825.65	+4,609.55

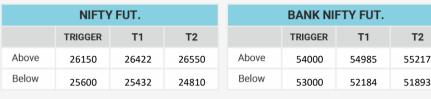
TRADE STATISTICS FOR	01/10/2024
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Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	816956	55175.52	
Stock Fut.	3935160	319541	
Index Opt.	639494716	42402152	1.12
Stock Opt.	6785535	574938.9	
F&O Total	651032367	43351807	

Nifty Action: 01/10/2024



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	26399	26050	25810	25702	25554
BANKNIFTY	55000	54025	53000	52415	51657





Nifty index slipped below its 5-day Exponential Moving Average (DEMA) support level of 25,960, signaling a pause in the recent bullish momentum. On Tuesday, the index formed a 'Doji' candlestick pattern near the support zone of a rising channel, indicating potential indecision in the market. However, a confirmed close above 25,910 is required to validate a bullish reversal and reactivate the uptrend. This makes 25,910 a critical level for traders to monitor closely. The Average Directional Index (ADX) is trending at 37, while the Relative Strength Index (RSI) has eased back to around 61, suggesting underlying strength remains intact despite the correction. Price action is expected to remain bounded within the channel, with support at 25,800 and resistance stretching up to 26,180. Option data for the current weekly expiry shows strong resistance at 25,900, followed by 25,800, while the downside appears capped at 25,600 for the day. On the weekly chart, Nifty has dipped closer to its 5-week Exponential Moving Average (WEMA), which has served as a solid support base for the past 21 weeks. A decisive move above 26,272 is needed to reignite the directional momentum, marking it as a caution zone for potential breakouts. Until then, buying on dips remains a prudent strategy unless a clear reversal pattern emerges on the weekly timeframe.

Trade Scanner: ABB. ACC. ADANIPORT, ABCAPITAL, BAJAJFINANCE, BPCL, CHAMBALFERT, COFORGE, CONCOR, CUMMINSIND., GODREJPROP, GNFC, HCLTECH. SBIN, SYNGENE, TATACHEM, ZYDUSLIFE. APOLLOHOSP, BAJAJ AUTO, BHARTI AIRTEL, HDFCBANK, INDUSTOWER, LICHSGFIN, TATAMOTORS, TVSMOTORS.

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Source : NSE India

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